



Geneva Community Unit School District 304
Donna V. Oberg - Assistant Superintendent - Business Services
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Memorandum

To: Finance Committee

From: Donna Oberg, Assistant Superintendent – Business Services

Re: Third Quarter Financial Report

Revenues and Expenses should be at 75% of budgeted amounts.

Revenues

Revenue received is at 51%. Local funds are 49%. General State Aid funding is currently paid on time with other State funding being disbursed for the first quarter and second quarter. Third quarter payments have not been received. Currently State funding is at 76% Federal funding is just over 75% coming in at 80% with funds received for IDEA Preschool, Title III, and Medicaid Fee for Service.

As of March 31st, the State has made the first and second quarter payments for categoricals and General State Aid payments. The third quarter payments have not been made which is a shortfall in revenue of \$1,051,389.

Expenses

Expenditures are at 66% trending well under the 75%. Salaries are trending under and will continue to in this pattern until summer payrolls are paid in June. The remaining of the expenditures are trending lower than 75% with Capital Outlay at 23%. This is due to many of the purchases occurring in June such as the bus purchase and improvement to facilities. Other includes the Bond and Interest payments for this year. Overall, we are right in line with last year.

3rd Quarter Expenses					
	FY 2015			FY 2016	
	YTD	%of Budget		YTD	%of Budget
Salaries	29,207,142	61%		30,274,410	63%
Benefits	6,113,496	64%		6,734,909	69%
Purchased Services	5,836,742	74%		5,851,281	71%
Supplies	3,109,997	63%		3,097,633	65%
Capital Outlay	4,172,703	90%		777,727	23%
Non-capitalized Equipment	447,129	18%		176,377	41%
Other	17,971,087	77%		19,651,205	74%
Total	66,858,296	66%		66,563,542	66%