



**Geneva Community Unit School District 304**  
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Memorandum

To: Finance Committee

From: Donna Oberg, Assistant Superintendent – Business Services

Re: First Quarter Financial Report

Revenues and Expenses should be at 25% of budgeted amounts.

Revenues

Revenue received is at 41%. It is trending high because the majority of tax dollars are received in the first quarter with early tax dollars received in the fourth quarter. Local funds are trending at 43.5%. State revenue is at 7.5%, trending low because the first quarter payments have not been received. Federal revenue is at 26%; Special Education funding is lagging at 0%, no state payments received this quarter. Property taxes collected is at 94.4% which includes early levy revenue from May and June. The last tax payment is released in October.

As of September 30<sup>th</sup>, the State had not made any payments except General State Aid. This is a shortfall in revenue of \$748,907.

Expenses

Expenses are at 15.3%, slightly less than the 25%.

1st Quarter Expenses					
	FY 2014			FY 2015	
Salaries	\$ 5,291,020	11.5%		\$ 5,431,195	11.4%
Benefits	\$ 1,261,837	14.1%		\$ 1,332,127	14.0%
Purchased Services	\$ 1,860,250	26.3%		\$ 2,265,599	32.0%
Supplies	\$ 1,168,273	29.0%		\$ 1,265,453	26.8%
Capital Outlay	\$ 2,377,995	41.4%		\$ 3,038,727	66.0%
Non-capitalized Equipment	\$ 39,261	6.8%		\$ 288,304	6.1%
Other	\$ 1,051,154	5.0%		\$ 1,197,658	12.0%
Total	\$13,049,790	13.9%		\$14,819,063	15.3%

**In comparing FY 2015 and FY 2014 revenue and expenditures, revenues are level (41%-FY15 vs. 41.4% FY14) and expenditures are slightly higher (15.3%-FY15 vs. 13.9% FY14).**