



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: First Quarter Financial Report

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

Revenues

Revenue received is at 32%. Local funds are 34%. General State Aid funding is currently paid on time with other State funding not being disbursed for the first quarter. Currently State funding is at 7% and Federal funding is at 17% comprised of IDEA Flow-through, Title I, Title II, IDEA Room and Board, and Medicaid Fee for Service. State and Federal are trending well below 25%.

As of September 30th, the State has made only General State Aid payments. The first quarter payments have not been made which is a shortfall in revenue of \$887,955 plus the last quarter payment from FY 2016 of \$1,068,491. This brings State payments not received to a total of \$1,956,446.

Budget	YTD	%
98,129,857	31,220,850	32%

Expenses

Expenditures are at 15% trending well under the 25%. Salaries and benefits are trending under and will continue in this pattern until summer payrolls are paid in June. Purchased services and supplies are on target. Capital Outlay is at 82%. This is due to many of the purchases occurring in this quarter in preparation for the beginning of the school year such as the bus purchase and improvement to facilities. Other is for special needs tuition and placements. Overall, we are comparable to last year's expenditures.

	1st Quarter					
	FY 2016			FY 2017		
	Budget	YTD	% of Budget	Budget	YTD	% of Budget
Salaries	\$ 48,194,955	\$ 5,654,275	11.7%	\$ 50,072,188	\$ 5,460,429	10.9%
Benefits	\$ 9,704,656	\$ 1,634,455	16.8%	\$ 9,969,553	\$ 1,823,054	18.3%
Purchased Services	\$ 8,299,023	\$ 2,247,512	27.1%	\$ 8,193,950	\$ 2,112,788	25.8%
Supplies	\$ 4,741,655	\$ 1,480,355	31.2%	\$ 4,597,200	\$ 1,267,198	27.6%
Capital Outlay	\$ 3,127,940	\$ 595,572	19.0%	\$ 4,573,371	\$ 3,733,220	81.6%
Non-capitalized Equipment	\$ 604,050	\$ 94,440	15.6%	\$ 787,750	\$ 257,024	32.6%
Other	\$ 26,538,646	\$ 1,064,685	4.0%	\$ 26,850,501	\$ 1,088,628	4.1%
Total	\$ 101,210,925	\$ 12,771,294	12.6%	\$ 105,044,513	\$ 15,742,341	15.0%