



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 52%. Local funds are 52%. General State Aid funding is currently paid on time with other State funding not being disbursed for this fiscal year. Currently State funding is at 46% primarily due to payments for Special Ed funding and catch up payments from FY 2016. Federal funding is at 77% comprised of IDEA Flow-through, Title I, Title II, IDEA Room and Board, and Medicaid Fee for Service.

As of March 31, the State has made only General State Aid payments for this fiscal year. This is a shortfall in revenue of \$3,004,237.

Budget	YTD	%
98,129,857	53,477,372	54%

Expenses

Expenditures are at 73.4% trending just under 75%. Salaries and benefits are trending under and will continue in this pattern until summer payrolls are paid in June. Purchased services and supplies are slightly under target. Capital Outlay is at 90.9%. This is due to the completion of Capital projects and the bus purchase. Other is for special needs tuition and Debt Service payments.

3rd Quarter						
	FY 2016			FY 2017		
	Budget	YTD	% of Budget	Budget	YTD	% of Budget
Salaries	\$ 48,194,955	\$ 30,276,382	62.8%	\$ 50,105,987	\$ 29,902,228	59.7%
Benefits	\$ 9,704,656	\$ 6,732,967	69.4%	\$ 9,965,915	\$ 7,109,372	71.3%
Purchased Services	\$ 8,299,023	\$ 5,852,361	70.5%	\$ 8,246,535	\$ 5,343,054	64.8%
Supplies	\$ 4,741,655	\$ 3,097,633	65.3%	\$ 4,646,087	\$ 3,036,470	65.4%
Capital Outlay	\$ 3,127,940	\$ 716,618	22.9%	\$ 4,572,780	\$ 4,154,786	90.9%
Non-capitalized Equipment	\$ 604,050	\$ 237,487	39.3%	\$ 797,750	\$ 394,002	49.4%
Other	\$ 26,538,646	\$ 19,651,204	74.0%	\$ 26,850,501	\$ 27,229,477	101.4%
Total	\$ 101,210,925	\$ 66,564,651	65.8%	\$ 105,185,555	\$ 77,169,389	73.4%