



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: Second Quarter Financial Report

Revenues and Expenses should be at 50% of budgeted amounts.

Revenues

Revenue received is at 47%. Local funds are 47%. 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 a 4th quarter payment for Special Ed Personnel Reimbursement. Federal funding is at 33% comprised of IDEA Flow-through, Title I, Title II, IDEA Room and Board, and Medicaid Fee for Service.

As of December 31, the State has made only General State Aid payments for this fiscal year. This is a shortfall in revenue of \$1,943,923. The State has processed 4th quarter payments for FY 2016 in the amount of \$784,714, that will not be received and recorded until January.

| Budget | YTD | % |
|------------|------------|-----|
| 98,129,857 | 45,658,841 | 47% |

Expenses

Expenditures are at 57% trending over 50%. 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%. This is due to the completion of Capital projects and the bus purchase. Other is for special needs tuition and Debt Service payments.

| 2nd Quarter | | | | | | |
|---------------------------|----------------------|---------------------|--------------|----------------------|----------------------|--------------|
| | FY 2016 | | | FY 2017 | | |
| | Budget | YTD | % of Budget | Budget | YTD | % of Budget |
| Salaries | \$ 48,248,006 | \$19,056,779 | 39.5% | \$ 50,072,188 | \$ 18,746,219 | 37.4% |
| Benefits | \$ 9,701,760 | \$ 4,292,832 | 44.2% | \$ 9,969,553 | \$ 4,544,443 | 45.6% |
| Purchased Services | \$ 8,195,151 | \$ 3,968,637 | 48.4% | \$ 8,226,443 | \$ 3,576,848 | 43.5% |
| Supplies | \$ 4,726,409 | \$ 2,243,111 | 47.5% | \$ 4,641,877 | \$ 2,052,635 | 44.2% |
| Capital Outlay | \$ 3,128,030 | \$ 621,795 | 19.9% | \$ 4,575,181 | \$ 4,108,604 | 89.8% |
| Non-capitalized Equipment | \$ 609,550 | \$ 168,958 | 27.7% | \$ 797,750 | \$ 331,427 | 41.5% |
| Other | \$ 26,538,547 | \$18,098,238 | 68.2% | \$ 26,850,501 | \$ 26,006,671 | 96.9% |
| Total | \$101,147,453 | \$48,450,349 | 47.9% | \$105,133,493 | \$ 59,366,848 | 56.5% |