



Geneva Community Unit School District 304

Donna V. Oberg - Assistant Superintendent - Business Services

227 North Fourth Street, Geneva, IL 60134

Phone: (630) 463-3030 Fax: (630) 463-3031

E-mail – doberg@geneva304.org

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 48%. Local funds are slightly under at 47%. General State Aid funding is currently paid on time with other State funding being disbursed for the first quarter. Second quarter payments have not been received. Federal funding is just under the 50% with funds received for Title grants and IDEA Flow through as well as Medicaid Outreach and Fee for Service.

As of December 31st, the State has made the first quarter payments for categoricals and General State Aid payments. The second quarter payments have not been made which is a shortfall in revenue of \$1,048,451.

Expenses

Operating expenditures are at 47.9% trending under the 50 %.Salaries are trending low because contracted amounts begin with the new school year in August. June and July payrolls are accrued to the prior fiscal year. Capital Outlay is currently at 19.9% due to the bus purchase occurring in June. Other is over 50% because of bond payments being paid in December. The remainder of the expenditures are close to target.

2nd Quarter Expenses								
		FY 2015			FY 2016			
		Budget	YTD	%of Budget		Budget	YTD	%of Budget
Salaries		47,822,686	16,492,476	34.5%		48,247,166	19,056,871	39.5%
Benefits		9,548,206	3,679,433	38.5%		9,701,760	4,292,832	44.3%
Purchased Services		7,875,050	4,136,931	52.5%		8,191,479	3,969,471	48.5%
Supplies		4,920,460	2,310,443	47.0%		4,718,795	2,242,586	47.5%
Capital Outlay		4,617,681	2,871,641	83.8%		3,128,030	621,795	19.9%
Other		23,347,283	16,646,650	71.3%		26,538,547	18,098,238	68.2%
Non-capitalized Equipment		2,456,075	404,380	16.5%		609,550	168,958	27.7%
Total		100,587,441	46,541,954	47.3%		101,135,327	48,450,751	47.9%