



Geneva Community Unit School District 304
 Todd Latham, Coordinator of Business Services
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Memorandum

To: Finance Committee

From: Todd Latham – Business Services

Re: End of Year Financial Report- A comparison of end of year Operating Fund data as of June 30, 2017

Revenues and Expenses should be at 100% of budgeted amounts.

Revenues

The district realized a rise in Local revenues due to a modest increase in CPI. The addition of TIF 3 had an impact on revenue. The local economy is stable, EAV is increasing, and new construction has continued with steady growth. The State was deficient in payments and as a result, a drop in anticipated state revenue occurred.

End of Year Report-Comparison of FY 2016 To FY 2017						
Geneva CUSD 304	6/30/2016-FY 2016			6/30/2017-FY2017		
Budgeted and YTD Revenues	Budget	YTD	% of Budget	Budget	YTD	% of Budget
Local	\$ 72,269,199	\$72,550,603	100%	\$74,132,968	\$73,047,764	99%
State	\$ 5,959,823	\$ 6,204,051	104%	\$ 6,130,368	\$ 5,441,000	89%
Federal	\$ 1,521,287	\$ 1,709,448	112%	\$ 1,574,816	\$ 1,652,489	105%
Total	\$ 79,750,309	\$80,464,102	101%	\$81,838,152	\$80,141,253	98%

Expenses

For the most part expenses remained stable from one year to the next with the exception of benefits. The district realized in increased cost 3.2%. Salaries increased in line with agreements. Administration continues to monitor the cost of utilities while looking at alternatives. Operations and Maintenance along with Technology completed large “Cap” plans and will require less funding in FY18.

End of Year Report-Comparison of FY 2016 To FY 2017						
Geneva CUSD 304	6/30/2016-FY 2016			6/30/2017-FY2017		
Budgeted and YTD Expenses	Budget	YTD	% of Budget	Budget	YTD	% of Budget
Salaries	\$ 48,193,907	\$47,119,258	98%	\$50,105,987	\$47,713,460	95%
Benefits	\$ 9,703,806	\$10,023,663	103%	\$ 9,965,915	\$10,566,478	106%
Purchased Services	\$ 8,282,782	\$ 7,890,503	95%	\$ 8,241,035	\$ 7,488,667	91%
Supplies	\$ 4,754,203	\$ 3,974,206	84%	\$ 4,642,387	\$ 3,949,442	85%
Capital and Non Capital Outlays	\$ 3,737,580	\$ 4,074,741	109%	\$ 5,379,730	\$ 5,135,124	95%
Other	\$ 4,561,707	\$ 9,376,456	206%	\$ 4,732,842	\$ 6,590,111	139%
Total	\$ 79,233,985	\$82,458,827	104%	\$83,067,896	\$81,443,282	98%