



Geneva Community Unit School District 304

Todd Latham, Coordinator of Business Services

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630-463-3036

Memorandum

To: Finance Committee

From: Todd Latham – Business Services

Re: Third Quarter Financial Report FY 2018

Revenues and Expenses should be at 75% of budgeted amounts.

Revenues

Total revenue received is at 63%. Evidence Based Funding is paid on time with other State funding not being fully disbursed for the second and third quarters. This is a revenue shortfall of \$1,137,582. Operating funds are as follows: Local funding is at 51%, State funding is at 98%, and Federal funding is at 69%. Operating funds are at 55% at the end of the third quarter. The district has not received grant reimbursement for Title grants as it normally would due a delay in grant approval. State funding includes payments from FY17 claims paid in FY18.

Budget	YTD	%
97,134,957	61,234,247	63%

Expenses

Total expenditures are at 67% trending in line with budget expectations. Salaries and benefits are trending under budget. Purchased services and supplies are on target. Capital Outlay is at 18%. Overall, we are under last year's expenditures at this time. Operating expenses are at 63% at the end of the third quarter. Capital Outlays reflect bond and interest payments. The categories Capital Outlays and Other will increase at the end of the fourth quarter with bus purchases and bond payments.

Budget	YTD	%
105,102,129	70,179,653	67%

3rd Quarter							
Geneva CUSD 304	FY 2017				FY 2018		
	Budget	YTD	% of Budget		Budget	YTD	% of Budget
Salaries	\$ 50,072,188	\$29,902,228	60%		\$ 51,206,021	\$ 30,683,732	60%
Benefits	\$ 9,969,553	\$ 7,109,372	71%		\$ 10,484,736	\$ 6,941,665	66%
Purchased Services	\$ 8,226,443	\$ 5,343,054	65%		\$ 7,812,368	\$ 5,501,519	70%
Supplies	\$ 4,641,877	\$ 3,036,470	65%		\$ 4,483,017	\$ 3,037,314	68%
Capital Outlays	\$ 4,575,181	\$ 4,154,786	91%		\$ 3,845,449	\$ 707,355	18%
Non-Capitalized Equipment	\$ 797,750	\$ 394,002	49%		\$ 565,650	\$ 296,109	52%
Other	\$ 26,850,501	\$27,229,477	101%		\$ 26,704,888	\$ 23,011,960	86%
Total	\$105,133,493	\$77,169,389	73%		\$105,102,129	\$ 70,179,654	67%