



**Geneva Community Unit School District 304**  
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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 48%. The percentage is lower than projected because of lagging State payments. Because of tax dollars received in the first half of the year, the percentage received is usually over 50%. Local funds are trending at 50%. State revenue is at 30%, trending low because the second quarter payments have not been received. Federal revenue is at 34%; Special Education funding is lagging at 32%. Property taxes collected is at 99.8% with the last tax payment released in November. The remaining .2% is refunding and abatements issued.

As of December 31<sup>st</sup>, the State had made one payment for cross categorical. General State Aid has been received on time. This is a shortfall in revenue of \$763,869.

Expenses

Expenses are at 55.2%, slightly higher than the 50%.

2nd Quarter Expenses				
	FY 2014		FY 2015	
Salaries	16,613,610	35.1%	21,741,518	45.5%
Benefits	3,358,053	37.6%	4,538,583	47.5%
Purchased Services	3,308,950	46.7%	4,845,907	61.6%
Supplies	2,084,767	52.3%	2,602,135	52.8%
Capital Outlay	3,161,096	56.0%	4,034,228	87.4%
Non-capitalized Equipment	135,794	31.3%	434,391	17.7%
Other	15,057,461	70.3%	17,342,614	74.3%
<b>Total</b>	<b>43,719,731</b>	<b>46.2%</b>	<b>55,539,376</b>	<b>55.2%</b>

**In comparing FY 2015 and FY 2014 revenue and expenditures, revenues are level (48%-FY15 vs.48.5 % FY14) and expenditures are slightly higher (55.2%-FY15 vs. 46.2% FY14).**