



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 **REVISED**

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 31st, 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 47.3%, slightly lower than the 50%.

2nd Quarter Expenses						
		FY 2014			FY 2015	
		YTD	%of Budget		YTD	%of Budget
Salaries		16,163,609	35.1%		16,492,475	34.5%
Benefits		3,358,053	37.6%		3,679,432	38.5%
Purchased Services		3,308,950	46.7%		4,136,930	52.6%
Supplies		2,084,766	52.3%		2,310,443	46.9%
Capital Outlay		3,161,096	56.0%		3,871,641	83.8%
Non-capitalized Equ		135,794	70.3%		404,380	71.3%
Other		15,057,461	23.4%		16,646,650	16.5%
Total		43,269,729	46.2%		47,541,951	47.3%