



Geneva Community Unit School District 304
 Donna V. Oberg - Assistant Superintendent - Business Services
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Memorandum

To: Finance Committee

From: Donna Oberg, Assistant Superintendent – Business Services

Re: End of Year Financial Report

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

Revenues

Revenue received is at 106.6%. Local funds ended at 106.7%. The transfer of Abatement funds contributes to the overage. State funding ended at 104.1%. There were only three quarters received but funds in arrears was also received, contributing to the overage. Federal funding ended at 112.4%. Federal funds are requested and then disbursed. Some areas of Federal funding such as Special Education Room and Board and Medicaid came in higher than expected.

Expenses

Fiscal year expenditures finished at 101.5% of the budget amounts. Supplies and Non-capitalized equipment are more than 15% under budget. Benefits are slightly over by 3.3% or \$319,000. This is due to the changing of health benefits. Capital Outlay is over by 16.2% or \$507,218. The new buses for FY 2017 were paid for as delivered with the small bus replacements being paid at full price as the trade in allowance was issued as a revenue in the buy-back check. Also more buses were delivered in June instead of July. Other includes the Abatement transfer which is not budgeted.

End of Year Expenses						
	FY 2015			FY 2016		
	Budget	YTD	% of Budget	Budget	YTD	% of Budget
Salaries	\$ 47,822,686	\$46,077,575	96.4%	\$ 48,194,955	\$ 47,119,258	97.8%
Benefits	\$ 9,548,206	\$ 9,320,109	97.6%	\$ 9,704,656	\$ 10,023,663	103.3%
Purchased Services	\$ 7,875,050	\$ 7,756,967	98.5%	\$ 8,299,023	\$ 7,890,503	95.1%
Supplies	\$ 4,920,460	\$ 4,110,422	83.5%	\$ 4,741,655	\$ 3,974,206	83.8%
Capital Outlay	\$ 4,617,681	\$ 4,262,061	92.3%	\$ 3,127,940	\$ 3,635,158	116.2%
Non-capitalized Equipment	\$ 2,456,075	\$ 535,015	21.8%	\$ 604,050	\$ 439,582	72.8%
Other	\$ 23,347,283	\$25,658,825	109.9%	\$ 26,538,646	\$ 29,654,006	111.7%
Total	\$ 100,587,441	\$97,720,974	97.2%	\$ 101,210,925	\$ 102,736,376	101.5%