

**GENEVA COMMUNITY UNIT SCHOOL DISTRICT NUMBER 304  
227 NORTH FOURTH STREET, GENEVA, KANE COUNTY, ILLINOIS  
FINANCE COMMITTEE MINUTES**

The Board of Education Finance Committee met at 6:00 p.m. on Monday, February 11, 2013, at Williamsburg Elementary School, 1812 Williamsburg Avenue, Geneva, Illinois.

**1. CALL TO ORDER**

The meeting was called to order at 6:04 p.m. by Chairman Wilson.

Committee members present: Mike McCormick, Kelly Nowak, Bill Wilson. Late: None.  
Absent: None.

Administrators present: Elizabeth Janowiak, Director of Technology; Donna Oberg, Assistant Superintendent Business Services; and Dr. Kent Mutchler, Superintendent.

Others presents: Dan Garrett, Scott Smith (PMA Financial); Eric Smith (PMA Financial), Mark Morrison, Craig Paulsen, Tom Anderson, Glorianne Campbell, Dick Graff, Patrick J. Murphy, Mary Stith, Mark Grosso, Sue Sarkauskas (Daily Herald).

**2. PUBLIC COMMENT**

None.

**3. APPROVAL OF MINUTES**

3.1 December 10, 2012

Motion by Nowak, second by McCormick, to approve the minutes, as presented. Ayes, three (3). Nays, none (0). Motion carried unanimously.

**4. DISCUSSION/CONSIDERATION**

4.1 Forecast 5 – Scott Smith

Representatives from PMA Financial presented an overview of their new financial software program, *5 Sight*. They reported their firm has been working with Illinois school districts for over twenty-five years and have developed a “national financial planning tool” to better project five-year financial planning models. *5 Sight* is a business intelligence tool for public sector organizations like school districts. It was introduced last October and approximately 65 Illinois school districts are using the tool. District data can be entered and formatted for immediate analysis. The tool can audit, analyze, or filter data for a wide variety of data sets; i.e., salary, experience, assignment, transportation, county, grade level, etc. The program was developed with input and feedback from IASBO, IASA and other user bases. The program allows districts to turn data into information that districts can use for comparison, budgeting, and financial planning.

Discussion, comments, questions: Was able to see a demonstration of the software at the IASB Conference last November. How fast is data updated? (Currently, there is about a six-month lag on data received from the Illinois State Board of Education’s Teacher Service Record. PMA updates data as soon as it is received from ISBE and is talking to ISBE about getting school districts’ data sooner. The data can also be exported to Excel spreadsheet format.)

The Committee members thanked the PMA representatives for the presentation.

4.2 FY 2013 Abatement

The Assistant Superintendent Business Services summarized the abatement plan for 2012, 2013 and 2014 for the 2004A Bonds. The goal is to maintain a level debt service payment equal to the 2011 payment. Beginning with the 2012 levy, the payment will be increased by

\$500,000 per year to minimize a large jump in payment in future years. She recommended that \$4,990,000 be transferred from the Education Fund at this time to be used for abatement, which is the amount over \$15,000,000 in the Education Fund as of June 30, 2012.

Discussion, comments, questions: There is a \$1,220,895 balance from last year to abate back? (Correct.) This is great, hope it can continue. (Anything over \$15 million in the Education Fund will be used to abate back next year.)

The Assistant Superintendent was thanked by the Committee members for the information.

#### 4.3 State Payment Update

The Assistant Superintendent Business Services reported that the District has finally received all of last year's State payments. However, the District didn't receive this year's first quarter payment, which was due in October, until January and we haven't yet received the second quarter payment which was due in December.

### 5. FUTURE AGENDA ITEMS

5.1 2013-2014 Preliminary Budget: O&M/Transportation, March 11, 2013

5.2 2013-2014 Preliminary Budget Education Fund, April 8, 2013

The Chairman reported that the preliminary O&M, Transportation and Education budgets would be considered by the Finance Committee at their next two meetings.

### 6. ITEMS FOR RECOMMENDATION TO FULL BOARD

Motion by Nowak, second by McCormick to forward the FY 2013 abatement recommendation to the full Board, as presented. Ayes, three (3). Nays, none (0). Motion carried unanimously.

### 7. ADJOURNMENT

At 6:47 p.m., motion by McCormick, second by Nowak, and with unanimous consent, the meeting was adjourned.

APPROVED \_\_\_\_\_  
(Date)

\_\_\_\_\_ CHAIRPERSON  
(William R. Wilson)

RECORDING  
SECRETARY \_\_\_\_\_  
(Dr. Kent Mutchler)