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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 6:15 p.m. on Monday, July 13, 2026, at Coultrap Educational Services Center, 227 North Fourth Street, Geneva, Illinois.

1. **CALL TO ORDER (Policy 2:220)**

The meeting was called to order at 6:15 p.m. by Jackie Forbes.

Committee members present: Dan Choi, Jackie Forbes, Paul Radlinski.

Staff present: Todd Latham, Assistant Superintendent Business Services; Dr. Andy Barrett, Superintendent.

Others present: Dr. Willard Hooks

2. **PUBLIC COMMENT (Policy 2:230)**

None.

3. **APPROVAL OF MINUTES (Policy 2:220)**

1. June 15, 2026

Motion by Radlinski, second by Forbes, to approve item 3.1, as presented. Ayes, two (2), Forbes, Radlinski. Nays, none (0). Absent, none (0). Abstained, one (1), Choi. Motion carried unanimously.

4. **DISCUSSION/CONSIDERATION**

1. 2026-2027 Tentative Budget (Policy 4:10) – Todd Latham

Todd Latham presented the 2026-2027 tentative budget to the Finance Committee. He reviewed the timeline, budget items, and changes to each fund. The budget includes funds from the education fund, O&M fund, debt service fund, transportation fund, retirement fund, capital projects fund, working cash fund, tort fund, and life safety fund. The draft budget had an estimated revenue of \$125,630,968 and estimated expenses of \$133,861,648. The tentative budget has an estimated revenue of \$125,510,388 and estimated expenses of \$134,215,448. This would leave an estimated fund budget of \$61,983,218. There is still the potential for changes as we finalize the budget, which will be presented at the August meeting.

Comments, questions, concerns: In the Education Fund, is the increase in benefits and the decrease in other objects tied together or are they two different things? (They are kind of tied together.) Is the O&M Fund where you would see a lower cost because we increased the number of employees or we did it so that we would not have to have third party hires? (Absolutely.) This year we refinanced some of our bonds, so do we not see some of that benefit in next year's expenses? (We will, but it is not always immediate. It depends on how they structure the payments.) In the Capital Projects Fund, when we talked at the Facilities Task Force meeting, we were

talking about keeping it below \$9 million, so does this mean we are budgeting less since it is \$8 million? (Not for this year. The expenses are \$8.2 million, and it will be more like \$7.7 million.) We have legal fees for whatever that comes out of a regular fund, but court fees come from the Tort Fund? (Yes.) If we have an attorney just look at something, does that come out of a regular fund? (Yes, it comes from the Education Fund under purchased services.)

5. FUTURE AGENDA ITEMS

1. 2026-2027 Final Budget (Policy 4:10)

6. ITEMS FOR RECOMMENDATION TO FULL BOARD (Policy 2:150)

1. 2026-2027 Tentative Budget (Policy 4:10)

Motion by Choi, second by Radlinski, to approve moving item 6.1 forward to the full board, as presented. Ayes, three (3), Choi, Forbes, Radlinski. Nays, none (0).

Absent, none (0). Abstained, none (0). Motion carried unanimously.

7. INFORMATION

1. Legislative Update
None.

8. ADJOURNMENT

At 6:54 p.m., motion by Choi, second by Radlinski, and with unanimous consent, the meeting was adjourned.

APPROVED _____
Date

_____ CHAIRPERSON
Jackie Forbes

SECRETARY _____