



**Geneva Community Unit School District 304**  
227 North Fourth Street  
Geneva, IL 60134

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## Board of Education Report

**To:** Dr. Kent Mutchler, Superintendent  
Board of Education

**From:** Dean Romano, Assistant Superintendent – Business Services

**Date:** Tuesday, September 18, 2018

**Meeting:** Monday, September 24, 2018

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### Agenda Item:

*Adoption of Resolution to transfer \$1,200,165 from the Education Fund to the Debt Service Fund*

**Item Type:** Consent      **Action**      Information      Discussion

### Recommended Motion:

*Move to adopt the Resolution to transfer \$1,200,165 from the Education Fund to the Debt Service Fund*

**Vision Connection:** Effective Communicators

**Policy Reference (if applicable):** 6145.01 – Debt Management

6220 - Budget Preparation

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### Background Information:

In accordance with Board Policy 6220 – Budget Preparation, administration is recommending the transfer of \$1,200,165 from the Education Fund to the Debt Services Fund to ensure funds are available to meet payment obligations and to maintain a 30% fund balance reserve.

**ATTACHMENT(S):** GCUSD 304-Resolution Ed to Debt Service-REVISED for 9-24-2018

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