

Geneva Community Unit School District 304

227 North Fourth Street Geneva, IL 60134

Board of Education Report

To: Dr. Kent Mutchler, Superintendent

Board of Education – Finance Committee

From: Dean Romano, Assistant Superintendent – Business Services

Date: Tuesday, April 6, 2021 Meeting: Monday, April 12, 2021

Agenda Item:

Transfer of Funds to the Capital Projects Fund

Item Type: Consent Action Information Discussion

Recommended Motion: N/A

Vision Connection: Effective Communicators

Policy Reference (if applicable): 4:10 – FISCAL AND BUSINESS MANAGEMENT

Background Information (Public View):

It has been determined that a permanent transfer of funds from the Operations and Maintenance Fund into the Capital Projects fund will support the goal of providing funding for capital projects as identified within the Capital Improvement Plan. The resources identified for transfer have been determined based on anticipated year end financial close estimates and will have no detrimental impact on the 2020-2021 financial outlook. The proposed transfers are designated below:

• Operations and Maintenance Fund Transfer to Capital Projects Fund: \$160,000

ATTACHMENT(S):

N/A