



**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 6:30 p.m. on Monday, September 25, 2023, 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 6:30 p.m. by Jackie Forbes.

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

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

Others present: Molly Ansari, Stephanie Bellino, Larry Cabeen.

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

None.

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

1. July 17, 2023

Motion by Forbes, second by Radlinski, to approve item, 3.1 as presented. Ayes, three (3), Choi, Forbes, Radlinski. Nays, none (0). Absent, none (0). Abstained, none (0). Motion carried unanimously.

**4. DISCUSSION/CONSIDERATION**

1. Overview of 2023-24 Final Budget for Adoption

Todd Latham shared the 2023-24 final budget that he will ask the committee to move forward to the full board. At this point in the budget development process, the Board of Education's Finance Committee has participated in financial assumptions development, reviewed the preliminary budgets, draft budget, and approved the tentative budget that includes all district revenues and expenses. The proposed changes from the tentative budget are staffing levels reviewed and updated, grant expenditures and reimbursements, salaries and compensation per agreements, health insurance increases, Mid-Valley tuition, State and federal grant carry overs, and fund transfers. The proposed budget has estimated revenue at \$115,747,964. This is just \$9 more than the tentative budget. The proposed budget has estimated expenditures at \$126,650,286. This is \$945,385 less than the tentative budget. This leaves the district in a deficit of \$10,902,322 that will come from the fund balances. When you add in other sources of revenue and expenses the total estimated revenues are \$128,650,286 and the expenses are \$139,104,961. The next step is to file the budget with the Kane County Clerk's office, upload the approved budget to the Illinois State Board of Education, adopt the 2023-24 budget in Skyward, update the treasurer's report to approved budget numbers, tax year 2023 levy, begin preparing the Meritorious Budget, and begin forecasting for fiscal year 2024-25.

**5. FUTURE AGENDA ITEMS**

- TBD

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

1. Overview of 2023-24 Final Budget for Adoption

Motion by Choi, second by Radlinski, to move item, 6.1 forward to the full Board.

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 Radlinski, second by Choi, and with unanimous consent, the meeting was adjourned.

APPROVED \_\_\_\_\_  
Date

\_\_\_\_\_  
Jackie Forbes CHAIRPERSON

SECRETARY \_\_\_\_\_  
Dr. Andy Barrett

\_\_\_\_\_  
Bonnie J. Johnson RECORDING  
SECRETARY