



**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  
**From:** Dean Romano, Assistant Superintendent – Business Services  
**Date:** Monday, May 17, 2021  
**Meeting:** Monday, May 24, 2021

### **Agenda Item:**

*2021-2022 Preliminary Education and O&M Fund Budgets*

<b>Item Type:</b>	Consent	Action	<b>Information</b>	<b>Discussion</b>
<b>Recommended Motion:</b>	N/A			
<b>Vision Connection:</b>	Effective Communicators			
<b>Policy Reference (if applicable):</b>	4:10 – FISCAL AND BUSINESS MANAGEMENT			

### **Background Information:**

Geneva CUSD 304 has established multiple defined stages for the annual district budget development. The process begins with the development of a preliminary budget for specific components including Technology, Operations & Maintenance, Transportation and the Education Fund as a whole. These preliminary budgets are created using estimated figures and expenditures are allocated based on district goals. While these preliminary budgets are often adjusted prior to a final budget adoption, they provide a vision and planning tool for administration to begin their efforts in preparing for the new school year.

This year's Preliminary Education Fund Budget has been developed using known and estimated projections for salaries, benefits, purchase services and supplies. Capital expenses have also been estimated and included within the preliminary budget. There is an estimated overall increase in education related expenses of 1.98% year over year.

This year's Preliminary O&M Fund Budget has been developed using known and estimated projections for salaries, benefits, purchase services and supplies. Capital expenses for this fund have increased notably when looking at year over year expenses for technology. This is because the previous year was significantly lower than the typical spending in this area. There is an estimated overall increase in education related expenses of 2.25% year over year.

The next step in the budget development process is to create an initial “Draft” budget which incorporates all estimated revenues and expenditures within each fund within the District’s overall budget. This process builds upon the preliminary budgets and utilizes assumptions developed by the business office staff and reviewed with the Board of Education Finance Committee and shared with the Board of Education.

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