



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

Board of Education Report

To: Dr. Kent Mutchler, Superintendent
Finance Committee

From: Dean Romano, Assistant Superintendent – Business Services

Date: Tuesday, June 4, 2019

Meeting: Monday, June 10, 2019

Agenda Item:

Approval of 2019-2020 Tentative Budget

Item Type: Consent **Action** Information Discussion

Recommended Motion:

To move the Tentative Budget for the 2019-2020 school year and corresponding resolution as presented forward to the full Board for approval.

Vision Connection: Effective Communicators

Policy Reference (if applicable):

2:20 – POWERS AND DUTIES OF THE BOARD OF EDUCATION

2:110 – QUALIFICATIONS, TERMS, AND DUTIES OF BOARD OFFICERS

4:10 – FISCAL AND BUSINESS MANAGEMENT

4:60 – PURCHASES AND CONTRACTS

Background Information:

Illinois school districts are required to approve a tentative budget, place it on display for public review prior to holding a hearing on the finalized budget before the end of September each year.

Components of the 2019-2020 budget development have been shared by business office staff with the Board of Education in the Preliminary Budgets stage, Draft Budget stage and now in the Tentative Budget stage beginning earlier this school year. This information along with most current financial data and assumptions have been compiled to develop the proposed 2019-2020 Tentative Budget attached herein. A brief overview by fund is found below:

Revenues

\$105,072,555

10 Educational		\$65,905,745
	1000 Local Sources	\$61,724,680
	3000 State Sources	\$2,292,205
	4000 Federal Sources	\$1,888,860
20 Operations & Maintenance		\$13,702,698
	1000 Local Sources	\$11,463,387
	3000 State Sources	\$2,239,311
30 Debt Services		\$15,261,588
	1000 Local Sources	\$14,923,588
	7000 Other Financing Sources	\$338,000
40 Transportation		\$5,250,138
	1000 Local Sources	\$1,875,138
	3000 State Sources	\$1,675,000
	7000 Other Financing Sources	\$1,700,000
50 Municipal Retirement/Social Security		\$2,796,334
	1000 Local Sources	\$2,796,334
60 Capital Projects		\$1,800,000
	1000 Local Sources	\$1,800,000
70 Working Cash		\$105,000
	1000 Local Sources	\$105,000
80 Tort		\$300
	1000 Local Sources	\$300
90 Fire Prevention & Safety		\$250,752
	1000 Local Sources	\$250,752

Expenses

\$105,064,535

10 Educational		\$65,905,745
	000 Transfer	\$338,000
	100 Salaries	\$46,443,930
	200 Employee Benefits	\$8,005,996
	300 Purchased Services	\$5,215,353
	400 Supplies & Materials	\$1,248,249
	500 Capital Outlay	\$496,454
	600 Other Objects	\$4,032,051
	700 Non-Capitalized Equipment	\$125,712
20 Operations & Maintenance		\$13,702,698
	000 Transfer	\$1,800,000
	100 Salaries	\$4,719,690
	200 Employee Benefits	\$913,847
	300 Purchased Services	\$2,087,730
	400 Supplies & Materials	\$3,069,500
	500 Capital Outlay	\$525,214
	600 Other Objects	\$216,717
	700 Non-Capitalized Equipment	\$370,000
30 Debt Services		\$15,119,610
	000 Transfer	\$338,000
	600 Other Objects	\$14,781,610
40 Transportation		\$5,827,196
	100 Salaries	\$2,149,208
	200 Employee Benefits	\$75,638
	300 Purchased Services	\$1,027,350
	400 Supplies & Materials	\$283,000
	500 Capital Outlay	\$2,175,000
	600 Other Objects	\$30,000
	700 Non-Capitalized Equipment	\$87,000
50 Municipal Retirement/Social Security		\$2,758,534
	200 Employee Benefits	\$2,758,534
60 Capital Projects		\$1,500,000
	300 Purchased Services	\$140,000
	500 Capital Outlay	\$1,360,000
70 Working Cash		\$0
80 Tort		\$0
90 Fire Prevention & Safety		\$250,752
	300 Purchased Services	\$50,752
	500 Capital Outlay	\$200,000

Additional efforts to collect and integrate the most accurate data into a final proposed budget will continue into September. An overview of all changes from the tentative budget will be discussed and explained during the budget hearing on September 9th, 2019.

Continued refinement of the budget will include information gathered through the following analyses:

- Line item review of all salary and benefit expenses combining both known and projected annual costs
- Further review of grant allocations
- Completion of the Transportation Claim and resulting reimbursement estimate updates
- Verification of the final PPRT allocations
- Line item adjustments resulting from collection of new data or changes in assumptions
- Addition of new accounts to further differentiate spending for items within the several funds including the Capital Projects Fund and Education Fund

ATTACHMENT(S): N/A
