



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

Board of Education Report: FY2022-2023 Treasurer's Bond

To: Dr. Kent Mutchler, Superintendent
Board of Education

From: Todd Latham, Assistant Superintendent – Business Services

Date: Wednesday, May 18, 2022

Meeting: Monday, May 23, 2022

Agenda Item: *FY 2022-2023 Approval of Treasurer's Bond*

Policy Reference: 2:110 – Qualifications, Term and Duties of Board Officers

Illinois School Code and Board Policy 2:110 require that the appointed District Treasurer be bonded on an annual basis. The bond is in effect from July 1, 2022, through June 30, 2023. The amount of the bond is required to be at least 25% of largest total value of resources at any point in the year.

For the 2022-2023 school year, the calculated amount of bond value is \$25,542,000 representing 25% of the high point of \$102,166,510 of available assets. It is recommended the board accept a Liberty Mutual bond quote from Brian Feltes and Associates, Inc., in the amount of \$16,603.

ATTACHMENT(S): None
