



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: Wednesday, December 9, 2020

Meeting: Monday, December 14, 2020

Agenda Item:

Board Action on FY 2020 Comprehensive Annual Financial Report (CAFR) and Annual Financial Report (AFR)

Item Type: Consent **Action** **Information** **Discussion**

Recommended Motion(s):

Motion to approve the FY2020 Comprehensive Annual Financial Report/Audit as presented.

Motion to approve the FY2020 Annual Financial Report/Audit as presented.

Vision Connection: Effective Communicators

Policy Reference (if applicable):

2:20 Powers and Duties of the Board of Education; Indemnification

4:80 Accounting and Audits

Background Information:

In accordance with regulations, an outside firm will audit district finances each year. A team from Wipfli LLC led by Mr. Scott Duenser has completed the District's FY20 audit.

Attached you will find a copy of the CAFR (Comprehensive Annual Financial Report) and the AFR (Annual Financial Report), from Wipfli LLC for your review. This report provides a significant level of data and information to provide board members, district officials, and the community with a strong context for the financial condition of the District.

Mr. Scott Duenser with Wipfli LLC will present an overview of their audit of Geneva CUSD 304 at this meeting and will be available for any questions.

ATTACHMENT(S):

Geneva CUSD 304 Final CAFR Report 2020_BOE

FY2020_AFR_Geneva CUSD 304
