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Educate and prepare students with the **KNOWLEDGE**, **SKILLS**, and **PERSONAL QUALITIES** to be productive citizens.



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 5:15 p.m. on Monday, June 16, 2025, 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 5:15 p.m. by Jackie Forbes.

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

Staff present: Adrian Ramirez, Director for Business Services; Dr. Andy Barrett, Superintendent.

Others present: Larry Cabeen.

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

None.

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

1. May 27, 2025

Motion by Choi, 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. 2025-2026 Preliminary Budget

Adrian Ramirez presented the 2025-26 preliminary budget sharing that the revenues for this budget are the Equalized Assessed Value (EAV)/local taxes, Evidence-Based Funding (EBF), new construction, investment income, fund balances and transfers. The expenditures for this budget are salaries, benefits, purchased services, supplies/materials, capital projects, dues/fees, and non-capital equipment. This budget consists of the Education Fund, Operations & Maintenance Fund, Debt Service Fund, Transportation Fund, Retirement Fund, Capital Projects Fund, Working Cash Fund, Tort Fund, and Life Safety Fund. He shared a breakdown of revenues and expenses for each fund. The 2025-26 draft budget is estimated to be \$120,557,074, which is close to \$1 million over last year. The 2025-26 expenses are estimated at \$126,359,365, which is just over \$6 million under last year's expenses. When you compare the 2024-25 and 2025-26 projected revenues and expenses, the 2025-26 projections are well below the 2024-25 fiscal year. There are still areas of concern, which are economic and external factors, inflation, cost of fuel and utilities, reduced investment opportunities, staffing and enrollment changes, capital cost control, health benefit enrollments, and 2024-25 ending fund balances. The district will continue to monitor these areas of concern.

Comments, questions, concerns: What was the assumption for the Personal Property Replacement Tax? (For last year it was around \$1.7 million and for this year we are projecting \$1.4-\$1.5 million.) Your spending this year is \$1.1 million and next year it will be almost \$2 million. What is the driver for this increase? (Some of our transactions post late.) Is some of that \$1.9 million because some of the \$1.5 million would be spent in 2026? (It has to do with accruals. Some of our transactions post late.) One of the biggest expenditures is capital projects. Have we had the presentation on capital projects? (Yes, that was earlier in the year.)

5. FUTURE AGENDA ITEMS

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

1. 2025-2026 Preliminary Budget

Motion by Forbes, second by Radlinski, to move item 6.1, as presented, 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

The only thing to share is that it was very strange the way the state's budget came to fruition at the very last minute.

8. ADJOURNMENT

At 5:46 p.m., motion by Choi, second by Radlinski, and with unanimous consent, the meeting was adjourned.

APPROVED _____
Date

_____ CHAIRPERSON
Jackie Forbes

SECRETARY _____