



**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 6:30 p.m. on Monday, September 13, 2021, at Geneva Middle School South, 1415 Viking Drive, Geneva, Illinois.

1. CALL TO ORDER (Policy 2:220)

The meeting was called to order at 6:42 p.m. by Mike McCormick.

Committee members present: Dan Choi, Mike McCormick, John Thomas. Absent: Taylor Egan.

Staff present: Laura Sprague, Communications Coordinator; Mike Wilkes, Director for Technology; Dr. Andy Barrett, Assistant Superintendent for Learning & Teaching; Josie Morrisroe, Coordinator for Business Services; Todd Latham, Assistant Superintendent for Business Services; Dr. Kent Mutchler, Superintendent.

Other present: Alicia Saxton, Tammie Meek, Brad Raschke, Andrew Hanson, Hailey B., Kevin Drendell.

2. PUBLIC COMMENT (Policy 2:230)

None.

3. APPROVAL OF MINUTES (Policy 2:220)

1. June 21, 2021

Motion by Choi, second by Thomas, to approve item, 3.1 as presented. Ayes, three (3) Choi, McCormick, Thomas. Nays, none (0). Absent, one (1), Egan. Abstained, none (0). Motion carried unanimously.

2. July 19, 2021

Motion by Choi, second by Thomas, to approve item, 3.2 as presented. Ayes, two (2) Choi, Thomas. Nays, none (0). Absent, one (1), Egan. Abstained, one (1), McCormick. Motion carried unanimously.

4. DISCUSSION/CONSIDERATION

1. 2021-2022 Fiscal Year Budget

Assistant Superintendent for Business Services Todd Latham shared with the committee the final proposed 2021-22 budget. The changes from the tentative budget were in Personal Property Replacement Tax, debt service transfer, food service, State and federal grants, transportation, and capital projects. The tentative budget showed revenue of \$111,676,984 and the proposed now shows revenue at \$113,592,038. The tentative budget showed expenditures of \$112,296,619 and the proposed now shows expenditures at \$113,173,822. This gives us a balanced budget for the 2021-22 fiscal year, with a surplus of \$418,216. If approved, the next step is to file the budget with the Kane County Clerk's office, upload the approved budget to the Illinois State Board of Education, adopt the 2021-22 budget in

Skyward, update the September Treasurer's Report, and begin preparing assumptions, forecasting for FY23 and Meritorious Budget. We are recommending that the committee approve to move this forward to the full Board.

5. FUTURE AGENDA ITEMS

- 1. October
 - TBD

Future agenda items include evidence-based funding, meritorious budget award, and we will come back and look at where we are with the current budget.

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

Motion by Choi, second by Thomas, to approve item, 4.1 as presented to go forward to the full Board. Ayes, three (3) Choi, McCormick, Thomas. Nays, none (0). Absent, one (1), Egan. Abstained, none (0). Motion carried unanimously.

7. INFORMATION

- 1. Legislative Update
None.

8. ADJOURNMENT

At 6:56 p.m., motion by Choi, second by Thomas, and with unanimous consent, the meeting was adjourned.

APPROVED _____
Date

_____ CHAIRPERSON
Michael McCormick

SECRETARY _____
Dr. Kent Mutchler

_____ RECORDING
Bonnie J. Johnson SECRETARY