

# Achieve Excellence and Empower Students to Succeed

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 6:15 p.m. on Monday, February 23, 2026, 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 6:15 p.m. by Jackie Forbes.

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

Staff present: Todd Latham, Assistant Superintendent for Business Services; Dr. Andy Barrett, Superintendent.

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

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

1. January 26, 2026

Motion by Radlinski, second by Forbes, to approve item 3.1, as presented. Ayes, two (2), Forbes, Radlinski. Nays, none (0). Absent, none (0). Abstained, one (1), Choi. Motion carried unanimously.

### 4. DISCUSSION/CONSIDERATION

1. FY 2025-2026: A Six-Month Review

Todd Latham gave a six-month review of expenditures and revenues beginning December 2022 and ending December 2025. Overall, expenditures have remained stable and are trending in line with forecasting and expectations. Ad valorem taxes are higher because of CPI and the increased value of land and homes. Local revenue is down slightly but increasing overall. State revenue continues to decrease, and federal revenues have declined since the pandemic and are now more in line with pre-pandemic monies. Salaries and benefits are the largest expense for the district. Salaries have increased based on contracts, agreements, market responses, and competitive spirits. Benefits have increased due to the pandemic, our insurance cooperative, and increased benefits to employees. Supplies and materials saw a spike during the pandemic but have since come down. Capital outlay greatly increased in 2024 due to things like boilers, heaters, and roofs. Other objects saw a spike in 2023 due to costs for external agencies. The current cash reserve as of June of 2025 is \$75,121,948.

Comments, questions, concerns: Besides student fees, what other fees fall under local revenue? (Food service fees, parking fees, athletic fees, and tech fees are also included.) What is fund 70 and 80? ( Fund 70 is working cash and fund 80 is the tort fund.) Do we always overbudget fund 80? (No.)

2. 2026-2027 Finance Meeting Calendar

This calendar follows the 2025-2026 calendar, with the finance meeting being held on the fourth Monday of the month. When there is only one meeting a month, then

the finance committee will meet on the same Monday.

Comments, questions, concerns: Can we notate which meetings might have more content? (Yes.)

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

1. 2026-2027 Finance Meeting Calendar

Motion by Radlinski, second by Forbes, to approve item 6.1, as presented. Ayes, three (3), Choi, Forbes, Radlinski. Nays, none (0). Absent, none (0). Abstained, none (0). Motion carried unanimously.

**7. INFORMATION**

1. Legislative Update

**8. ADJOURNMENT**

At 6:43 p.m., motion by Choi, second by Forbes, and with unanimous consent, the meeting was adjourned.

APPROVED \_\_\_\_\_  
Date

\_\_\_\_\_ CHAIRPERSON  
Jackie Forbes

SECRETARY \_\_\_\_\_