

**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, July 20, 2015, at Williamsburg Elementary School, 1812 Williamsburg Avenue, Geneva, Illinois.

1. CALL TO ORDER (Bylaws 0163 & 0164)

The meeting was called to order at 6:30 p.m. by Bill Wilson.

Committee members present: Kelly Nowak, Bill Wilson, Tom Anderson

Absent: Dave Lamb

Staff present: Donna Oberg, Assistant Superintendent Business Services

Others present: Mary Stith, Leslie Juby, Mike Wilkes

2. PUBLIC COMMENT (Bylaw 0167.3)

None.

3. APPROVAL OF MINUTES (Bylaw 0168.1)

3.1 June 8, 2015

Motion by Nowak, second by Wilson to approve the minutes as presented. Ayes, two (2) Nowak, Wilson. Nays, none (0). Absent, one (1) Lamb. Motion carried unanimously.

4. DISCUSSION/CONSIDERATION (Bylaw 0155)

4.1 2014-2015 Year End Review

Donna Oberg presented year end revenues and expenses. Revenues received were at 102.17%. This is over due to early property tax dollars exceeding budgeted amounts, higher Corporate Personal Property Replacement Taxes, the pro-ration of General State Aid did not decrease as expected, there was a catch up of IDEA Flow through funds from the previous year, and Medicaid Outreach and Fee for Service reimbursed more than expected. As of June 30th, the State had made three payments. General State Aid has been received on time. This gives us a shortfall in revenue of \$729,000.

Expenses are at 97.15%, just under the 100% budget. All expenses were close to the 100% amount except for supplies which came in under budget at 83.4%, non-capitalized equipment at 21.8% and other which came in over budget at 109.9%.

The transfer for abatement (\$3,518,787) put the Education fund over budget, as we do not budget this amount. The transfer of funds from Transportation to Special Education was taken from the revenue side rather than the expense side causing Non Capitalized Equipment to be under budget. Transportation purchased services was over substantially, due to Special Education outsourced transportation at nearly double what was expected. These are unaudited figures. A final update will be presented to the Board after the audit is completed.

Board comments, questions, discussion: There aren't any lesser cost transportation companies? (No. Most companies have gone to charging by route instead of by mile. They also often charge for assistants that are needed to ride on the buses.) Will you come back at a later date to talk to us more about this? (Yes, we can put this as a discussion topic.) Do we get to hold them to the bid amount? (The route amount, yes.) By May, will we be in position to see the budget? (Yes, we should.)

Are there any RFP's we need to consider? (Possibly for food service. Dr. Mutchler and I have discussed this.)

4.2 2015-2016 Discussion/Decision Schedule

The finance committee reviewed the discussion topics for 2015-2016. The following Changes will be made.

- August 10, 2015 – change this to 2015-2016 Budget
- October 13, 2015 – add transportation bids
- February 8, 2016 – add assumptions
- May 9, 2016 – Final Budget Review

This item will be brought back to the next finance meeting for approval.

Board comments, questions, discussion: Should we bring Elizabeth Hennessey back in the spring? (We could have her come in a second time. It would be a good idea to review the debt in the fall and then bring her back early in the spring.) Should we bring Steve Miller back a second time? (Yes, in the spring also.)

5. FUTURE AGENDA ITEMS

6. ITEMS FOR RECOMMENDATION TO FULL BOARD (Bylaw 0155)

7. INFORMATION

7.1 Legislative Update
No updates at this time.

8. ADJOURNMENT

At 6:51 p.m., motion by Nowak, second by Wilson, and with unanimous consent, the meeting was adjourned.

APPROVED _____
(Date)

_____ CHAIRPERSON
William R. Wilson

SECRETARY _____
Dr. Kent Mutchler

_____ RECORDING
Bonnie J. Johnson SECRETARY