



**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, September 5, 2018  
**Meeting:** Monday, September 10, 2018

### Agenda Item:

#### *Financial Assumptions*

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

#### **Recommended Motion:**

*Motion to prepare a financial assumptions presentation to be shared with the Board of Education on September 24, 2018*

**Vision Connection:** Effective Communicators

**Policy Reference (if applicable):** 6220 - Budget Preparation

### **Background Information:**

On an annual basis the business office will prepare financial assumptions to be used for the district's levy and budgeting processes. The purpose of this discussion is to provide the board with an update of current assumptions and to gather feedback pertaining to those assumptions. Dr. Romano will lead a discussion pertaining to the key assumptions highlighted on the list below:

#### REVENUE:

- Tax Levy
  - Consumer Price Index (CPI)
  - New Construction
  - Equalized Assessed Valuation (EAV)
- Evidence-Based Funding (EBF)
  - Base Funding
  - Tier Funding
- State Categorical Funding
- Corporate Personal Property Replacement Tax (CPPRT)

- Local Revenue
  - Transportation
  - Food Service
  - Fees
- Special Education
  - IDEA
  - Medicaid
- Fund Balance

EXPENDITURES:

- Salary Increases
- Benefits & Increased Insurance Costs
- Capital Projects Plan
- Life Safety Project Planning
- General Expense Increases
- Special Education
- Staffing Levels/Formula
- Enrollment

*ATTACHMENT(S):* N/A

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