



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, August 19, 2020

Meeting: Monday, August 24, 2020

Agenda Item:

Approval of 2020-2021 Tentative Budget

Item Type: Consent **Action** Information Discussion

Recommended Motion:

To approve the Tentative Budget for the 2020-2021 school year and corresponding resolution as presented, that it be posted for 30 days, and a public hearing held for the adoption of the final budget on September 28, 2020 at 7:00 pm.

Vision Connection: Effective Communicators

Policy Reference (if applicable):

2:20 – POWERS AND DUTIES OF THE BOARD OF EDUCATION

2:110 – QUALIFICATIONS, TERMS, AND DUTIES OF BOARD OFFICERS

4:10 – FISCAL AND BUSINESS MANAGEMENT

4:60 – PURCHASES AND CONTRACTS

Background Information:

Illinois school districts are required to approve a tentative budget, place it on display for public review prior to holding a hearing on the finalized budget before the end of September each year.

Components of the 2020-2021 budget development have been shared by business office staff with the Board of Education in the Preliminary Budgets stage, Draft Budget stage and now in the Tentative Budget stage beginning earlier this school year. This information along with most current financial data and assumptions have been compiled to develop the proposed 2020-2021 Tentative Budget attached herein. A brief overview by fund is found below:

Revenues

\$107,221,708

10 Educational		\$68,621,389
	1000 Local Sources	\$62,943,376
	3000 State Sources	\$3,175,171
	4000 Federal Sources	\$2,502,842
20 Operations & Maintenance		\$13,247,658
	1000 Local Sources	\$11,716,323
	3000 State Sources	\$1,531,335
30 Debt Services		\$15,091,269
	1000 Local Sources	\$14,837,219
	7000 Other Financing Sources	\$254,050
40 Transportation		\$5,882,865
	1000 Local Sources	\$2,247,250
	3000 State Sources	\$1,935,615
	7000 Other Financing Sources	\$1,700,000
50 Municipal Retirement/Social Security		\$2,846,727
	1000 Local Sources	\$2,846,727
60 Capital Projects		\$1,500,000
	1000 Local Sources	\$1,500,000
70 Working Cash		\$31,500
	1000 Local Sources	\$31,500
80 Tort		\$50
	1000 Local Sources	\$50
90 Fire Prevention & Safety		\$250
	1000 Local Sources	\$250

Expenses		\$109,080,910
10 Educational		\$69,950,827
	000 Transfer	\$254,050
	100 Salaries	\$48,423,414
	200 Employee Benefits	\$9,286,214
	300 Purchased Services	\$5,455,378
	400 Supplies & Materials	\$1,270,306
	500 Capital Outlay	\$511,980
	600 Other Objects	\$4,617,605
	700 Non-Capitalized Equipment	\$131,880
20 Operations & Maintenance		\$13,247,658
	000 Transfer	\$1,500,000
	100 Salaries	\$5,014,551
	200 Employee Benefits	\$1,023,660
	300 Purchased Services	\$2,023,730
	400 Supplies & Materials	\$3,069,500
	500 Capital Outlay	\$29,500
	600 Other Objects	\$216,717
	700 Non-Capitalized Equipment	\$370,000
30 Debt Services		\$15,035,660
	300 Purchased Services	\$254,050
	600 Other Objects	\$14,781,610
40 Transportation		\$5,882,865
	100 Salaries	\$2,296,698
	200 Employee Benefits	\$85,802
	300 Purchased Services	\$1,022,397
	400 Supplies & Materials	\$290,968
	500 Capital Outlay	\$2,070,000
	600 Other Objects	\$30,000
	700 Non-Capitalized Equipment	\$87,000
50 Municipal Retirement/Social Security		\$2,883,200
	200 Employee Benefits	\$2,883,200
60 Capital Projects		\$1,918,700
	500 Capital Outlay	\$1,918,700
70 Working Cash		\$0
80 Tort		\$0
90 Fire Prevention & Safety		\$162,000
	500 Capital Outlay	\$162,000

Additional efforts to collect and integrate the most accurate data into a final proposed budget will continue into September. An overview of all changes from the tentative budget will be discussed and explained during the budget hearing on September 28th, 2020.

Continued refinement of the budget will include information gathered through the following analyses:

- Line item review of all salary and benefit expenses combining both known and projected annual costs
- Further review of grant allocations
- Line item adjustments resulting from collection of new data or changes in assumptions
- Addition of new accounts as identified to further differentiate spending for items within the Education Fund

ATTACHMENT(S): N/A