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**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, June 13, 2022, 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 6:30 p.m. by Jackie Forbes.

Committee members present: Dan Choi, Jackie Forbes, Mike McCormick, John Thomas.

Staff present: Todd Latham, Assistant Superintendent for Business Services; Dr. Kent Mutchler, Superintendent.

Others present: Paul Radlinski.

2. PUBLIC COMMENT (Policy 2:230)

None.

3. APPROVAL OF MINUTES (Policy 2:220)

1. April 11, 2022

Motion by McCormick, second by Choi, to approve item, 3.1 as presented. Ayes, four (4) Choi, Forbes, McCormick, Thomas. Nays, none (0). Absent, none (0). Abstained, none (0). Motion carried unanimously.

4. DISCUSSION/CONSIDERATION

1. 2022-23 Preliminary Education Fund Budget

Todd Latham presented the Preliminary Education Fund Budget to the Committee. The budget consists of salaries, benefits, revenue, and expenses. Revenue assumptions include the levy, collection rate, local revenues, federal dollars, Evidence-Based Funding, and interest income. Expense assumptions include salaries, benefits, purchased services, supplies & materials, capital purchases, other expenses, and non-capital expenses. We are looking at an estimated revenue decrease of 1.5%, and an estimated expense increase of 1.92% from 2022 to 2023. Overall, there will be an estimated \$32,147,995 remaining at the end of 2022. This will be the beginning for budget for 2023, with an estimated \$27,019,895 remaining at the end of 2023. Factors that could affect this budget include Federal grant dollars, levy rate, staffing, benefits, energy costs, supply chain delays, shipping increases, tuition, and other expenses. There will be a draft budget presented in July.

Comments, questions, concerns: Are there programmatic things we used the ESSER funds for that will drop off when the funds are gone? (Yes.) Compared to some of the other predictions, you are comfortable with a 4% increase for non-capital purchases? You do not think it should be 5-6%? (Each of those will come from the departments spending plans, so those are just pulled into the budget. This will be more accurate

when the draft budget is presented.)

5. FUTURE AGENDA ITEMS

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

7. INFORMATION

1. Legislative Update
None.

8. ADJOURNMENT

At 6:53 p.m., motion by Choi, second by McCormick, and with unanimous consent, the meeting was adjourned.

APPROVED _____ CHAIRPERSON
Date Jackie Forbes

SECRETARY _____ RECORDING
Dr. Kent Mutchler Bonnie J. Johnson SECRETARY