



Geneva Community Unit School District 304
227 North Fourth Street
Geneva, IL 60134

Finance Committee Report

To: Dr. Kent Mutchler, Superintendent
Board of Education Finance Committee

From: Dean Romano, Assistant Superintendent – Business Services

Date: Wednesday, July 18, 2018

Meeting: Monday, July 23, 2018

Agenda Item:

Update on FY19 budget development

Item Type: Consent Action **Information** Discussion

Recommended Motion:

Move to approve that the tentative budget be posted for 30 days after its approval on August 13th and that notice be published in the newspaper on August 2nd of its availability for review beginning on August 14th and announcement of the public hearing scheduled for the adoption of the final budget on September 24, 2018 at 7:00 pm.

Vision Connection: Effective Communicators

Policy Reference (if applicable): 6220 Budget Preparation

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.

Over the past several months, Mr. Todd Latham and Mr. Marty McConahay have worked together to prepare and present several components of the FY19 budget in a preliminary format. This information has been compiled and included within the draft budget development data.

Over the next several weeks, additional work will be completed looking at historic financial data in comparison with draft budget data, and collection of additional information and estimates across key budget areas. The district's tentative budget will be completed at the close of this work and presented to the Board of Education on August 13th. 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 24th, 2018.
