



**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, June 16, 2021  
**Meeting:** Monday, June 21, 2021

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### **Agenda Item:**

*2021-2022 Draft Budget*

<b>Item Type:</b>	Consent	Action	<b>Information</b>	<b>Discussion</b>
<b>Recommended Motion:</b>	N/A			
<b>Vision Connection:</b>	Effective Communicators			
<b>Policy Reference (if applicable):</b>	4:10 – FISCAL AND BUSINESS MANAGEMENT			

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### **Background Information:**

Geneva CUSD 304 has established multiple defined stages for the annual district budget development. The process begins with the development of a preliminary budget for specific components including Technology, Operations & Maintenance, Transportation and the Education Fund as a whole. These preliminary budgets are created using estimated figures and expenditures are allocated based on district goals. While these preliminary budgets are often adjusted prior to a final budget adoption, they provide a vision and planning tool for administration to begin their efforts in preparing for the new school year.

The next step in the budget development process is to create an initial “Draft” budget which incorporates all estimated revenues and expenditures within each fund within the District’s overall budget. This process builds upon the preliminary budgets and utilizes assumptions developed by the business office staff and reviewed with the Board of Education Finance Committee and shared with the Board of Education.

Illinois statute requires that school districts formally approve a tentative budget which is then placed on display for public review prior to holding a hearing on the finalized budget before the end of September each year. The tentative budget builds on the draft budget incorporating new data and analysis.

During the time period between the approval of the tentative budget and the final proposed budget in September, numerous revenue and expenditure data points are made known and original assumptions are replaced with final estimates. The most notable updates are made within the salary and benefit areas of the

budget when assumptions are replaced with actual salary and benefit election data after the first major payroll issuance has been completed.

Dr. Romano will present an overview of the draft budget and highlight some of the estimation and validation work scheduled over the next few weeks to finalize the tentative budget planned for adoption during the July Board of Education meeting.

Additionally, a multi-year projection has been developed based on the Draft Budget data. These projections showcase that the overall fund balance across the operating funds will remain healthy for the next three years. These projections do not include the additional \$2.6M in ESSER III funding which may be used through 2024 but which has not been allocated for specific programing.

*ATTACHMENT(S):* N/A

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