



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:

Fund Balance Transfer Resolution

Item Type: Consent **Action** Information Discussion

Recommended Motion:

Move to recommend the Resolution to transfer \$1,200,165 from the Education Fund to the Debt Services for the Board of Education approval on September 24, 2018.

Vision Connection: Effective Communicators

Policy Reference (if applicable): 6145.01 – Debt Management
6220 - Budget Preparation

Background Information

In accordance with Board Policy 6220 – Budget Preparation, administration is recommending the transfer of \$1,200,165 from the Education Fund to the Debt Services Fund to ensure funds are available to meet payment obligations and to maintain a 30% fund balance reserve.

ATTACHMENT(S): GCUSD 304-Resolution Ed to Debt Service-REVISED for 9-24-2018
