



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: Thursday, July 16, 2020

Meeting: Monday, July 20, 2020

Agenda Item:

2019-2020 Meritorious Budget Award - ASBO International

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|------------------------------------------|---------------------------|--------|--------------------|-------------------|
| Item Type: | Consent | Action | Information | Discussion |
| Recommended Motion: | N/A | | | |
| Vision Connection: | Effective Communicators | | | |
| Policy Reference (if applicable): | 6220 – BUDGET PREPARATION | | | |

Background Information:

The District is pleased to share that it has been awarded the Meritorious Budget Award for the 2019-2020 fiscal year. The Meritorious Budget Award is awarded by the Association of School Business Officials International. The application and review process for this award are both rigorous and informative. The four primary sections of the application include an Executive Summary, Organization Section, Financial Section, and Informational Section. Within the financial data, 8 years of actual, budgeted and projected information is provided. The development of this data provides both a historic look at District revenue and expenses as well as ensuring that budget development includes context that is inclusive of future projections using base level assumptions.

Geneva CUSD 304 is one of only a small number of school districts to receive this distinction within the state. The process of the application for this past year's application included contributions from each of the district level departments, collection of historic data and incorporated base level assumptions for future financial conditions. This document provides a wealth of information regarding the historical, current and projected financial condition of the District and is a useful resource for information sharing and planning purposes.

ATTACHMENT(S):

Geneva SD – award certificate, Geneva SD – award letter, Geneva SD - PR