



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 Tuesday, October 15, 2019, 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 Dave Lamb.

Committee members present: Taylor Egan, John Thomas. Absent: Dave Lamb, Mike McCormick.

Staff present: Dr. Dean Romano, Assistant Superintendent Business Services; Dr. Kent Mutchler, Superintendent.

Others present: Leslie Juby, Alicia Saxton, Mark Grosso.

2. **PUBLIC COMMENT (Policy 2:230)**

None.

3. **APPROVAL OF MINUTES (Policy 2:220)**

3.1 August 12, 2019

These minutes were not approved and will be brought back at the next meeting.

4. **DISCUSSION/CONSIDERATION**

4.1 Purchase Requisition Process Overview (Policy 4:10)

***Board Goal: Implement Revised Internal Spending Process & Procedures*

Dr. Dean Romano shared with the Committee that before the start of the new school year, there was a review of purchasing procedures and oversight on spending. This facilitated changes and identified opportunities for process improvements in the area of spending. With support from Skyward, the software provider, the district was able to provide onsite evaluation and training for staff to prepare for this transition. This new process will allow for authorization within specific departments or buildings. Requests that exceed \$5,000 and \$10,000 will require additional review. A soft launch has been made available to buildings and department staff. In November, the next stage will roll-out and will be staggered to balance support. This new process will also offer the integration of e-commerce connections, which is already underway and targeted to begin in early spring.

Comments, questions, concerns: Can you give us some examples of bumps you have had along the way? (One example would be the fear of not being able to create a purchase order right away. Another would be whether anyone would know to go in and approve the requisitions.) How long will the transition take? (It is available to everyone now, but we want to be able to give each building a week of support before the old process is turned off.)

4.2 Tax Year 2019 Tentative Tax Levy (Policy 4:10)

Dr. Romano shared with the Committee that he would be presenting a tentative tax levy tonight that would keep the district transparent. The levy process began back in September when preliminary numbers were pulled together based on CPI, EAV growth, new construction and program needs. A significant portion of the District's revenue arrives in June, which is used to fund the following year's programming. The levy represents 85% of the revenue that is received in the course of a school year. We would propose to levy a specific dollar amount, but what we would like to add a safeguard. This allows for the district to get an estimate from the county, that may not be accurate, and because we can only receive dollars equal to, at a maximum, of what we asked for. If we were to receive funds from new construction that were not anticipated, this would allow the district to put the funds in a specific account and not lose them. We estimate what we think will happen, so we know what the tax cap will look like. With the safeguard included, the capped funds would be 4.95%, and any additional funds could be added to specific accounts. We are expected to receive about 2.78% (\$2,015,038) in new revenue, and taxes to be extended are estimated at \$89,258,565, which represents an estimated increase of 2.05%. The next step would be the approval of the levy in November.

5. FUTURE AGENDA ITEMS

5.1 November

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

None.

7. INFORMATION

7.1 Legislative Update

There is no update currently.

8. ADJOURNMENT

At 6:48 p.m., motion by Thomas, second by Egan, and with unanimous consent, the meeting was adjourned.

APPROVED November 18, 2019
Date

David Lamb CHAIRPERSON

SECRETARY Dr. Kent Mutchler

Bonnie J. Johnson RECORDING SECRETARY