



**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 6:15 p.m. on Monday, June 8, 2020, via remote video stream.

1. CALL TO ORDER (Policy 2:220)

The meeting was called to order at 6:15 p.m. by Dave Lamb.

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

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

Others present: Leslie Juby.

2. PUBLIC COMMENT (Policy 2:230)

(PRESS Policy 2:230) Public comments may be submitted to the Finance Committee by completing the online form at this link between 5:30 and 6:00 p.m. Monday, June 8: <https://bit.ly/2W6i7oP> All comments submitted during this time will be read aloud at the meeting, holding to the District's five-minutes-per-comment policy. None.

3. APPROVAL OF MINUTES (Policy 2:220)

3.1 May 11, 2020

Motion by McCormick, second by Egan, to approve the minutes as presented. Ayes, three (3) Egan, McCormick, Thomas. Nays, none (0). Absent, none (0). Abstained, one (1), Lamb. Motion carried unanimously.

4. DISCUSSION/CONSIDERATION

4.1 Update on State Funding & COVID-19 Related Economic Impacts

Dr. Dean Romano shared that on Friday, there were two law firms that presented concerns over possible changes from the Illinois general assembly around unemployment rules. There may be an opportunity for individuals who are normally off in the summertime, but are assured they are coming back, to be able to file for unemployment. We are trying to estimate the possible numbers, as this could be a notable expense.

The Illinois Principal's Association and the Illinois Association of School Business Officials have pulled together a committee of their membership to fill somewhat of a large task force to look at school opening. There is a steering committee within this task force that will start conversations about what we should be looking at regarding our state. As more information becomes available, Dr. Romano will share it with the Finance Committee.

4.2 Preliminary 2020-2021 O&M and Ed Funds Preliminary Budgets

Dr. Romano presented the 2020-2021 O&M and Ed Fund preliminary budgets. The primary revenue components for these budgets are local tax revenue, local receipts,

State funding and federal funding. On the expense side, we look at salary and benefits, purchased services, support services, and supplies and materials. As we begin to develop the budget, we begin with enrollment, then staffing, then revenue, then expenses and finish up with the development and finalization of the budget. Tonight, you are seeing the preliminary budgets. From here, we will present a draft budget in July, then a tentative budget in August and a final budget in September. September is when we will ask the Board to approve the budget for the 2020-2021 school year. The expense assumptions that we look at are salary costs, health benefits, purchased services, supplies and materials, technology, pension costs, P&C coverage, and WC coverage. This year, we are anticipating a 2.67% increase in the Ed Fund and a decrease of 0.96% in the O&M Fund.

As we move forward, our next actions will be to develop the 2020-2021 draft budget for July and make a permanent fund transfer to the Capital Projects Fund in the fall.

Comments, questions, concerns: Can you remind us of the timeline from start to finish for the budget? (Right now, is the last of the preliminary budgets. Next is the draft budget in July, then the tentative budget in August, with the final budget in September.) What was the difference between expenses over revenues? (At this stage, it is just under \$700,000.)

5. FUTURE AGENDA ITEMS

- 5.1 July
 - 2020-2021 Draft Budget

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

7. INFORMATION

7.1 Legislative Update
The Superintendent shared that what we have seen is the pinning of legislation on any kind of bailout dollars, including the budget that was passed. We need to watch that carefully, in that we could experience some negative flowback locally based on what the State government does. There is House Bill 2455 that could be very detrimental to our district. We continue to watch these things but are hopeful that legislation is passed at the federal level that will provide further funding to the State level for schools.

8. ADJOURNMENT

At 6:37 p.m., motion by Egan, second by McCormick, and with unanimous consent, the meeting was adjourned.

APPROVED July 20, 2020 _____ CHAIRPERSON
Date David Lamb

SECRETARY Dr. Kent Mutchler _____ RECORDING
SECRETARY Bonnie J. Johnson