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Educate and prepare students with the **KNOWLEDGE, SKILLS,** and **PERSONAL QUALITIES** to be productive citizens.



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 Tuesday, May 26, 2026, 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 6:15 p.m. by Jackie Forbes.

Committee members present: Jackie Forbes, Paul Radlinski. Late: Dan Choi.

Staff present: Todd Latham, Assistant Superintendent Business Services; Dr. Andy Barrett, Superintendent.

Others present: Cathy Fuller, Jen Thill.

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

None.

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

1. April 27, 2026

Motion by Forbes, second by Radlinski, to approve item 3.1, as presented. Ayes, two (2), Forbes, Radlinski. Nays, none (0). Absent, one (1), Choi. Abstained, none (0). Motion carried unanimously.

4. **DISCUSSION/CONSIDERATION**

1. 2026-2027 Preliminary Education Fund Budget – Todd Latham
Assistant Superintendent of Business Services Todd Latham presented the preliminary education fund budget with projected revenues of \$84,833,447 and projected expenditures of \$86,891,675. Revenues and expenditures include local, State, and federal sources. The budget assumptions include competitive wages and benefits, full staffing, investments, maintaining fund balances, investment in the learning environment, and plans to fund capital improvements. Areas of concern include economic and external factors, inflation, reduced investment opportunities/returns, staffing challenges, legislation, changes at State and federal levels, and delayed/reduced categorical payments. We will continue to monitor end-of-year revenues and expenses, grant financials, health benefits, staffing changes, enrollment, transfer amounts, revenue sources, and spending. Overall, this projection leaves the education fund with a deficit of \$2,058,228.

Comments, questions, concerns: We are early in the process, so is it unusual to see your revenues this much lower than expenses? (It tells me something is trending in the wrong direction, and it could be any number of things.) You are budgeting for full staffing, so do you know what our historic rate is for staffing? (I do not know the exact numbers.) Do you think we can find a way to lower the deficit? (Possibly. We will need to look at some areas again.)

At 6:38 p.m., Dan Choi joined the meeting.

Are only residential homes able to appeal their taxes or can commercial properties also appeal? (Yes, commercial properties can appeal as well.) Do you think it was more commercial that appealed? (We had many commercial properties appeal their taxes and there are still eight appeals pending.) It is the commercial properties that can have a real impact on us.

5. FUTURE AGENDA ITEMS

1. 2026-2027 Draft Budget

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

1. 2026-2027 Preliminary Education Fund Budget

Motion by Radlinski, second by Choi, to approve item 6.1, as presented. Ayes, three (3), Choi, Forbes, Radlinski. Nays, none (0). Absent, none (0). Abstained, none (0). Motion carried unanimously.

7. INFORMATION

1. Legislative Update

There are only three to four days left until the spring session ends and they have some important things to work on.

8. ADJOURNMENT

At 6:42 p.m., motion by Choi, second by Radlinski, and with unanimous consent, the meeting was adjourned.

APPROVED _____
Date

_____ CHAIRPERSON
Jackie Forbes

SECRETARY _____