



MINUTES OF THE FINANCE COMMITTEE MEETING
February 5, 2026

The Finance Committee began at 3:30 p.m. at the Administrative Service Center, Boardroom, 28W250 St. Charles Road, West Chicago, IL 60185

Members Present:

Dr. Patrick McGill, Superintendent; Vince Engstrom, Board Member; Dr. Joel Filas, Business Manager; and Solly Garcia, Administrative Assistant.

Mandated Categorical (MCAT) Reimbursements

The Finance Committee reviewed the impact of the State of Illinois' proration of Mandated Categoricals (MCATs) on the District's operating budget. Over the past five years, the State has not fully funded transportation reimbursements owed to the District. As a result, the District has absorbed more than \$760,000 in transportation costs that were otherwise eligible for reimbursement under the State's MCAT program. The Committee discussed that these prorations appear to be occurring as the State prioritizes full funding of the Evidence-Based Funding (EBF) formula.

Capital Plan Update

Dr. Filas provided an update on the District's current Capital Plan. He reported that the final invoice for the Evergreen Addition project was received last week and that the project was completed approximately \$1.2 million under budget. Dr. Filas noted that a more detailed capital update will be provided to the Board of Education at the March meeting. The Committee also reviewed the rationale for the Fund Transfer Request scheduled for Board consideration.

Budget Development and Financial Planning

The Committee discussed several variables affecting the development of the upcoming fiscal year budget, including the Consumer Price Index (CPI), which is a primary driver of both District revenues and expenditures. The Committee reviewed the blended CPI formula used in determining certified staff compensation increases.

Facilities and Capital Expenditures

The Committee reviewed the costs associated with and the justification for the proposed asbestos abatement project scheduled for Board approval. In addition, the Committee reviewed the costs and rationale for the proposed gymnasium audio and speaker replacement project, which is also scheduled for Board approval.

Employment Compensation

The meeting concluded with a discussion regarding the employment compensation recommendations for the upcoming fiscal year.

ADJOURNMENT

The meeting adjourned at 4:15 p.m.

Respectfully Submitted,
Solly Garcia
Administrative Assistant

President, Board of Education

Secretary, Board of Education

Recorded: February 5, 2026

Approved: March 9, 2026