



District #111 mchs.net

*Mission: Strengthen **M**astery, **C**ollaboration, **H**igh Expectations, and **S**uccess for All Students.*

John Troy, Assistant Superintendent & General Counsel

Date: September 16, 2025

To: Board of Education
Dr. Rob Schiffbauer, Superintendent

RE: Fund Balances - Public Act 103-0394

The Illinois school code now requires that school districts annually report at a board meeting the year end fund balance and the three-year average of annual expenditures of the operations fund, i.e., the Education, O&M, and Transportation funds. If the combined year end fund balance is 2.5 times more than the three-year average of combined expenses in the operations funds, then a written fund balance reduction report must be filed with the ISBE.

Expenses - Per Audit

Fiscal Year	Operations Funds			Total
	Ed Fund	O&M Fund	Tran. Fund	
FY 25	\$ 45,381,393	\$ 5,797,103	\$ 3,416,567	\$ 54,595,063
FY 24	\$ 42,970,871	\$ 5,103,184	\$ 2,897,166	\$ 50,971,221
FY 23	\$ 40,700,218.	\$ 4,813,749	\$ 3,211,559	\$ 48,725,526

Three (3) year Average	\$ 51,430,603
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Fund Balances – Per Audit

Operations Funds	Fund Balance June 30, 2025
Ed Fund	\$ 25,882,127
O&M Fund	\$ 4,038,265
Tran. Fund	\$ 4,565,219
Combined Total	\$ 34,485,611

The Ratio of Combined Fund Balances to the Three-Year Average is 0.67. Therefore, since it is less than 2.5 times **no** fund balance reduction report is required to be submitted to the ISBE