Public Hearing - Intent to Transfer Funds

Thursday, June 18, 2026 7:00 PM
John E. Albright Middle School, 1110 S. Villa Ave, Villa Park, IL 60181

1. **CALL TO ORDER**	**Speaker(s):** Mr. Cuny
2. **PLEDGE OF ALLEGIANCE**	**Speaker(s):** Mr. Cuny
3. **ROLL CALL**	**Speaker(s):** Mrs. Rattana
4. **PUBLIC HEARING ON THE INTENT TO TRANSFER MONEY FROM THE TRANSPORTATION FUND TO OPERATIONS & MAINTENANCE FUND**	**Speaker(s):** Ms. Jilek
5. **PUBLIC COMMENT REGARDING THE INTENT TO TRANSFER MONEY FROM THE TRANSPORTATION FUND TO OPERATIONS & MAINTENANCE FUND**	
6. **ADJOURNMENT**	

SALT CREEK SCHOOL DISTRICT 48

Board of Education Public Hearing
Intent to Transfer Funds Agenda
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1110 S. Villa Avenue
Villa Park, IL 60181
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SALT CREEK SCHOOL DISTRICT NO. 48

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AMY M. ZAHER, ED.D.
Superintendent of Schools

ADMINISTRATIVE OFFICES
1110 S. VILLA AVE.
VILLA PARK, IL 60181
(630) 279-8400

TO: Board of Education
Amy M. Zaher, Ed.D., Superintendent of Schools

FROM: Julie Jilek, Director of Operations & Business Services

DATE: June 18, 2026

SUBJECT: Resolutions to Transfer Funds

At the May 21, 2026, board meeting, the Board authorized the publication of a Notice for a Public Hearing to review the purpose of the Transfer of Funds.

The district annually reviews all fund balances to ensure compliance with statutory guidelines and to avoid circumstances that could subject the district to the Miller Ratio and potential taxpayer objections to the district's tax levy. Through careful financial planning and strategic budgeting, the district's long-term goal is to continue reducing the likelihood of falling within the "danger zone" associated with tax rate objections.

As part of the district's annual review of fund balances this spring, it was determined that FY26 expenditures within the Transportation Fund were lower than originally projected. This reduction was primarily due to a decrease in the number of homeless students requiring transportation services, as well as several special education students relocating out of the district. As a result, the Transportation Fund balance is projected to be higher than anticipated, placing the district at increased risk of exceeding the Miller Ratio threshold.

To mitigate this risk and maintain appropriate fund balance levels, the administration is recommending a transfer of $1.3 million from the Transportation Fund to the Capital Projects Fund.

In FY25, the district established the Capital Projects Fund (Fund 60) to proactively set aside resources for future facility improvements and infrastructure needs identified in the district's long-term facility plan. The creation of this fund reflects the district's commitment to responsible long-term financial planning by reserving funds in advance for future capital projects rather than relying solely on future borrowing or unplanned expenditures.

The proposed transfer of funds requires a two-step process in accordance with statutory requirements.

1. Board approval of a Resolution authorizing the transfer of funds from the Transportation

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Fund (Fund 40) to the Operations and Maintenance Fund (Fund 20).
2. Board approval of a Resolution authorizing the subsequent transfer of funds from the Operations and Maintenance Fund (Fund 20) to the Capital Projects Fund (Fund 60).

Subsequently, the FY27 Salt Creek School District 48 tentative Budget, which will be presented to the Board in August of 2026, will reflect the transfer of $1,300,000 to the Capital Projects Fund for the purpose of continuing to build reserves for future district facility improvements and capital needs identified through the district's long-range planning process.

Recommendations:

1. To approve the Resolution to transfer $1,300,000 from the Transportation Fund to the Operations and Maintenance Fund.
2. To approve the Resolution to transfer $1,300,000 from the Operations and Maintenance Fund to the Capital Projects Fund.