To: **Dr. Andy Barrett, Superintendent**
             Board of Education
From: **Todd Latham, Assistant Superintendent – Business Services**
Date: **Wednesday, February 18, 2025**
Meeting: **Monday, February 24, 2025**

Agenda Item: Cash Reserve Balance Disclosure Act – Miller Ratio
Board of Education Public Act 103-0394 Cash Reserve Balance Disclosure

Public Act 103-0394
Cash Reserve Balance Disclosure Act-Miller Ratio
Effective Law 7/28/2023 for the 2024-2025 School Year
The act states if a school district's combined cash reserve balance of its operational funds (Education, Operations and Maintenance, Transportation) on its most recently report (AFR 2023-2024) exceeds 2.5 times the annual average expenditures of operations funds for the previous three years, the school board shall adopt a written operational funds reserve reduction plan.

3 Year Annual Average Expenditures   87,991,405
2.5 Times The Annual Expenditures   219,978,513

Geneva CUSD 304 Combined Cash Reserve   51,724,170

Is a required written operational fund reserve reduction act required: No

Miller Ratio	Geneva CUSD 304 Operating Expenses 6/30/2024			
Expenses				
	21-22	22-23	23-24	
10 Education	69,997,757	71,497,671	74,604,962	72,033,463
20 Operations	11,254,444	11,623,978	12,436,829	11,771,750
40 Transportation	3,080,745	3,779,431	5,698,398	4,186,191
	84,332,946	86,901,080	92,740,189	263,974,215
	3 Year Annual Average Expenditures			87,991,405
x 2.5=	2.5 Times The Annual Expenditures			219,978,513
	Geneva CUSD 304 Operating Fund Balance 6/30/2024			
Fund Balances	21-22	22-23	23-24	3-Year Average
10 Education	35,219,717	34,813,138	34,024,608	34,685,821
20 Operations	7,359,576	7,343,164	10,432,305	8,378,348
40 Transportation	9,318,275	9,466,852	7,267,257	8,684,128
Cash Reserve	51,897,568	51,623,154	**51,724,170**	51,748,297
Geneva CUSD 304 Combined Cash Reserve			**51,724,170**	
Presented as required under Public Act 103-0394				