

School District: Putnam County CUSD #535  
 RCDT: 35-078-5350-02-6000

Most Recent AFR Fiscal Year: FY24

**2.5 Yrs Annual Average Expenditures to Combined Cash Reserve Balance**

Direct Disbursements / Expenditures	Data from District's Annual Financial Reports					
	#VALUE!	#VALUE!	FYFY24	Total Expenditures	Average Annual Expenditures	Cash Reserve Balances FYFY24
Educational Fund (10)	9,080,086	9,107,771	10,221,914	28,409,771	9,469,923.67	17,660,853
Operations & Maintenance Fund (20)	1,502,323	1,816,128	1,903,335	5,221,786	1,740,595.33	3,267,809
Transportation Fund (40)	985,823	1,143,753	1,175,437	3,305,013	1,101,671.00	502,262
<b>Operational Balance - June FY24</b>	<b>11,568,232</b>	<b>12,067,652</b>	<b>13,300,686</b>	<b>36,936,570</b>	<b>12,312,190.00</b>	<b>21,430,924</b>

Must be < 2.5

Cash Reserve Balance to Expenditures Ratio: **1.741**

Determination: **No action needed**

Required by 105 ILCS 5/17-1.10 [Illinois General Assembly - Illinois Compiled Statutes \(ilga.gov\)](http://www.ilga.gov)  
 Sec. 17-1.10. Operational funds expenditure report and reserve reduction plan.

(a) In the 2024-2025 school year and in each subsequent school year, the school board of any school district that does not receive federal impact aid funding shall calculate the combined, annual average expenditures of its operational funds for the previous 3 fiscal years, as reported in the school district's most recently audited annual financial reports. Operational funds shall include the district's educational, transportation, and operations and maintenance funds. The school board shall annually present a written report covering the annual average expenditures of its operational funds for the previous 3 fiscal years at a board meeting.

(b) With respect to a school district to which subsection (a) applies, if the school district's combined cash reserve balance of its operational funds, as most recently reported by the district pursuant to Section 17-1.3 of this Code, exceeds 2.5 times the annual average expenditures of its operational funds for the previous 3 fiscal years, the school board shall adopt and file with the State Board of Education by December 31 a written operational funds reserve reduction plan to reduce, within 3 years, the district's combined cash reserve balance of its operational funds to an amount at or below 2.5 times the annual average expenditures of its operational funds for the previous 3 fiscal years. The State Board shall post any operational funds reserve reduction plans received on the State Board's Internet website.

(Source: P.A. 103-394, eff. 7-28-23.)