

Central Illinois Public Service Co. vs. Miller

Precedent setting asset ratio of 2.0 times average expenses or higher as excessive funds

No current legislation defining excessive fund accumulation

Miller Ratio - Case Law	AFR FY 2022	AFR FY 2023	AFR FY 2024
(10) Educational Fund			
Cash/Investments	\$29,916,794	\$29,082,886	\$32,568,302
Taxes Receivable	\$13,774,940	\$15,184,189	\$17,473,529
Ending Total Assets Available	\$43,691,734	\$44,267,075	\$50,041,831
3-Year Average Expenses	\$64,128,061		
Total Assets Available to Expense Ratio			0.78
(20) Operations & Maintenance Fund			
Cash/Investments	\$5,761,818	\$5,078,954	\$4,699,173
Taxes Receivable	\$1,862,051	\$2,016,373	\$2,208,841
Ending Total Assets Available	\$7,623,869	\$7,095,327	\$6,908,014
3-Year Average Expenses	\$4,719,827		
Total Assets Available to Expense Ratio			1.46
(40) Transportation Fund			
Cash/Investments	\$8,256,725	\$7,430,257	\$7,969,450
Taxes Receivable	\$1,052,263	\$1,139,751	\$1,249,124
Ending Total Assets Available	\$9,308,988	\$8,570,008	\$9,218,574
3-Year Average Expenses	\$5,301,452		
Total Assets Available to Expense Ratio			1.74
(50) IMRF/SS			
Cash/Investments	\$3,521,752	\$4,025,802	\$4,292,778
Taxes Receivable	\$1,005,440	\$1,089,456	\$691,387
Ending Total Assets Available	\$4,527,192	\$5,115,258	\$4,984,165
3-Year Average Expenses	\$2,497,296		
Total Assets Available to Expense Ratio			2.00
(70) Working Cash			
Cash/Investments	\$3,784,077	\$4,203,679	\$4,637,281
Taxes Receivable	\$177,258	\$191,320	\$209,554
Ending Total Assets Available	\$3,961,335	\$4,394,999	\$4,846,835
3-Year Average Expenses	\$0		
Total Assets Available to Expense Ratio			#DIV/0!
(80) Tort Fund			
Cash/Investments	\$92,455	\$105,418	\$121,359
Taxes Receivable	\$6,271	\$6,308	\$7,385
Ending Total Assets Available	\$98,726	\$111,726	\$128,744
3-Year Average Expenses	\$0		
Total Assets Available to Expense Ratio			#DIV/0!