

Operational Services

Fund Balances

The Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The Superintendent or designee shall inform the Board whenever it should discuss drawing upon its reserves or borrowing money.

The School District aims to maintain a year-end fund balance to expenditure revenue ratio between 25 and 35 percent, as calculated under the Ill. State Board of Education's School District Financial Profile. If the fund balance falls outside this range, the Finance Committee will review and discuss the underlying rationale and take appropriate action as determined by the Board.

CROSS REF.: 4:10 (Fiscal and Business Management), 4:80 (Accounting and Audit)