

**Press Plus Issue #114 Spring 2024
4/19/24 Policy Committee Meeting**

1. ACTION TO BE TAKEN:

_____ CONSENT

_____ 1st READING

_____ STAY IN COMMITTEE

_____ DELETE POLICY

2. POLICY COMMITTEE TO DETERMINE:

**___ Adopt as Presented
(change “revised” & “reviewed” date)**

**___ Adopt with Additional District Edits
(change “revised” & “reviewed” date)**

**___ Not Adopt
(change “reviewed” date)**

Document Status: Review and Monitoring

Operational Services

4:20 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. [PRESSPlus1](#)

The School District seeks to maintain an aggregate of year-end fund balances to revenue ratio of at least 25 percent, as calculated under the Ill. State Board of Education's *School District Financial Profile*.

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

ADOPTED: October 7, 2008

REVISED: December 5, 2013; December 7, 2017, September 5, 2019

PRESSPlus Comments

PRESSPlus 1. This policy is suggested to be reviewed by the Board. According to policy 2:240, *Board Policy Development*, "[t]he Board will periodically review its policies for relevancy, monitor its policies for effectiveness, and consider whether any modifications are required." IASB suggests that each policy in the Board's policy manual be reviewed at a minimum of every five years. As part of the review, the Board may choose to:

- Compare the adopted version to the current PRESS sample (available at PRESS Online by logging in at www.iasb.com), discussing any differences and/or options noted in the footnotes to determine whether local changes are necessary
- Update the policy language due to changes in local conditions
- Make no changes, but update the adoption date to reflect that the policy has been reviewed and re-adopted

Issue 114, March 2024