

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 seeks to maintain a cumulative year-end fund balance in the operating funds (Education Fund, Operations and Maintenance Fund, Transportation Fund, Working Cash Fund) no less than the range of 15-20 percent of the total annual expenditures in the operating funds.

The ability to maintain adequate fund balances is determined, in part, by the adequacy of educational funding provided by the State of Illinois.

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