

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 District seeks to maintain a year-end fund balances to revenue ratio no less than 8-11 percent, as calculated under the Ill. State Board of Education's *School District Financial Profile*, less any flow-through money.

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

ADOPTED: October 23, 2008

REVISED: December 19, 2013, October 24, 2019

REVIEWED: October 24, 2019; May 23, 2024