

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 the District must draw upon its reserves or borrow money.

The School District seeks to maintain a year-end fund balances to revenue ratio of no less than 15-20 percent, as calculated under the Ill. State Board of Education's School District Financial Profile.

Interfund loans and transfers within funds shall be made only with School Board approval.

LEGAL REF.: 105 ILCS 5/10-22.33, 5/17-1, 5/20-5, and 5/20-8

CROSS REF.: 4:10 (Fiscal and Business Management), 4:30 (Revenue and Investments), 4:80 (Accounting and Audits)

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Revised 08-18-08
Revised 04-20-20