

OPERATIONAL SERVICES

4:20 Fund Balances

The Superintendent or designee shall strive to maintain minimum reserve fund balances of no less than six to twelve months of Operational Fund Balances (Education, Operations, and maintenance, Transportation, and Working Cash) to adequately 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 balance to revenue ratio of no less than 15-20 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: September 25, 2019

Oak Grove S.D. 68
