

Public Act 103-0394 (SB1994) Effective 7-28-2023

Requires in the 2024-2025 school year and in each subsequent school year:

- any district that does not receive federal impact aid to calculate the combined, annual average expenditures of its operational funds for the previous three fiscal years, as reported in the school district's most recently audited annual financial reports.
- that school boards annually present a written report covering the annual average expenditures of its operational funds (education, transportation and operations and maintenance) for the previous three fiscal years at a board meeting.
- If a district's combined cash reserve balance of its operational funds exceeds 2.5 times annual average expenditures of its operational funds for the previous three fiscal years, the school board shall adopt and file with the State Board of Education a written operational funds reserve reduction plan by December 31. - Also requires the State Board of Education to publish these plans on its Internet website.

Requires: Public Act 103-0394 - Legislation

- Operating Funds combined - Education, Transportation, and Operations and Maintenance
- Calculation combining average annual expenditures of three Operating Funds for calculations into (Operational Funds)
- Annual presentation/report required
- Considers Excess of 2.5 times annual average expenditures
- If Excess exists added steps are required by law for a Reserve reduction plan and publishing of information on ISBE website

North Boone CUSD 200

Operating Expenses Fund Balance (105 ILCS 5/17-1.10)

As of June 30, 2024

Expenses*

	FY22**	FY23	FY24	FY25
Education	17,458,548.00	18,876,116.00	19,823,860.00	19,811,219.00
O&M	1,992,964.00	2,197,725.00	2,090,637.00	2,014,460.00
Transportation	1,544,479.00	1,645,271.00	1,470,003.00	1,659,323.00
	20,995,991.00	22,719,112.00	23,384,490.00	23,485,002.00

Average	23,196,201.00
X	2.50
	57,990,503.00

Fund Balance (as of 6/30/25)*

Education	12,166,935.00
O&M	3,071,775.00
Transportation	4,118,364.00
	19,357,074.00

***Unaudited; Source: Treasurer's Report & Ending Trial Balance**

****Not included in average**