



Sen. Meg Loughran Cappel

Filed: 3/28/2023

10300SB1994sam002

LRB103 27488 RJT 60075 a

1 AMENDMENT TO SENATE BILL 1994

2 AMENDMENT NO. _____. Amend Senate Bill 1994 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The School Code is amended by adding Section
5 17-1.10 as follows:

6 (105 ILCS 5/17-1.10 new)

7 Sec. 17-1.10. Operational funds expenditure report and
8 reserve reduction plan.

9 (a) In the 2024-2025 school year and in each subsequent
10 school year, each school board shall calculate the combined,
11 annual average expenditures of its operational funds for the
12 previous 3 fiscal years, as reported in the school district's
13 most recently audited annual financial reports. Operational
14 funds shall include the district's educational,
15 transportation, and operations and maintenance funds. The
16 school board shall annually present a written report covering

1 the annual average expenditures of its operational funds for
2 the previous 3 fiscal years at a board meeting.

3 (b) If a school district's combined cash reserve balance
4 of its operational funds, as most recently reported by the
5 district pursuant to Section 17-1.3 of this Code, exceeds 2.5
6 times the annual average expenditures of its operational funds
7 for the previous 3 fiscal years, the school board shall adopt
8 and file with the State Board of Education a written
9 operational funds reserve reduction plan to reduce, within 3
10 years, the district's combined cash reserve balance of its
11 operational funds to an amount at or below 2.5 times the annual
12 average expenditures of its operational funds for the previous
13 3 fiscal years.

14 Section 99. Effective date. This Act takes effect upon
15 becoming law.".