

Action Item

January 18, 2011

**To: Raymond Lechner, Ph.D.
Superintendent**

**From: Crystal S. LeRoy, Ed.D.
Business Manager**

Subject: Adopt the Resolution Establishing Minimum Fund Balance Goal

Proposed Action by Board of Education

Adopt the Resolution Establishing Minimum Fund Balance Goal to sustain operating fund balances at a level equivalent to 30% of the operating fund budget.

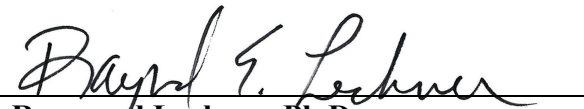
Background

The Board of Education is currently operating under a long-term goal to sustain operating fund balances at a level equivalent to 40% of the operating fund budget. The Board of Education now deems it appropriate to revise the long-term goal to sustain operating fund balances at a level equivalent to 30% of the operating fund budget.

The Business Manager is directed to notify the Board of Education whenever, in his or her professional judgment, maintenance of this minimum operating fund balance will not be achievable, at which time the Board of Education will reconsider the issue.

Attachment

**Recommended for approval
by the Board of Education**



**Raymond Lechner, Ph.D.,
Superintendent**

RESOLUTION

ESTABLISHING MINIMUM FUND BALANCE GOAL

WHEREAS, the Board of Education of Wilmette School District No. 39, Cook County, Illinois ("Board of Education"), is currently operating under a long-term goal to sustain operating fund balances at a level equivalent to 40% of the operating fund budget; and

WHEREAS, the Board of Education now deems it appropriate to revise that long-term goal to sustain operating fund balances at a level equivalent to 30% of the operating fund budget.

NOW, THEREFORE, it is hereby resolved by the Board of Education of Wilmette School District No. 39, Cook County, Illinois that:

Section 1. The Board of Education shall have a long-term goal of sustaining minimum operating fund balances at a level equivalent to 30% of the operating fund budget.

Section 2. The Business Manager is hereby directed to notify the Board of Education whenever, in his or her professional judgment, maintenance of this minimum operating fund balance will not be achievable, at which time the Board of Education will reconsider the issue.

Section 3. This Resolution shall be in full force and effect immediately upon its passage.

Adopted this 18th day of January, 2011 by the following roll call vote:

AYES:

NAY:

ABSENT:

President, Board of Education

ATTEST:

Secretary, Board of Education