



Rep. Lance Yednock

Filed: 4/19/2023

10300SB1994ham001

LRB103 27488 RJT 60535 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, the school board of any school district that does
11 not receive federal impact aid funding shall calculate the
12 combined, annual average expenditures of its operational funds
13 for the previous 3 fiscal years, as reported in the school
14 district's most recently audited annual financial reports.
15 Operational funds shall include the district's educational,
16 transportation, and operations and maintenance funds. The

1 school board shall annually present a written report covering
2 the annual average expenditures of its operational funds for
3 the previous 3 fiscal years at a board meeting.

4 (b) With respect to a school district to which subsection
5 (a) applies, if the school district's combined cash reserve
6 balance of its operational funds, as most recently reported by
7 the district pursuant to Section 17-1.3 of this Code, exceeds
8 2.5 times the annual average expenditures of its operational
9 funds for the previous 3 fiscal years, the school board shall
10 adopt and file with the State Board of Education by December 31
11 a written operational funds reserve reduction plan to reduce,
12 within 3 years, the district's combined cash reserve balance
13 of its operational funds to an amount at or below 2.5 times the
14 annual average expenditures of its operational funds for the
15 previous 3 fiscal years. The State Board shall post any
16 operational funds reserve reduction plans received on the
17 State Board's Internet website.

18 Section 99. Effective date. This Act takes effect upon
19 becoming law.".