

Operational Services

Fiscal and Business Management

The Superintendent is responsible for the School District's fiscal and business management. The Superintendent or designee shall ensure the efficient and cost-effective operation of the District's business management. This responsibility includes annually preparing and presenting the District's statement of affairs to the Board and publishing it before December 1, as required by State law.

Budget Planning

Each January, the Board shall adopt a tentative budget calendar, indicating dates for presentation by the Superintendent of receipts, estimates, preliminary expenditure recommendations by funds, and major Board actions affecting the budget.

The District's fiscal year is from July 1 until June 30. The Superintendent or designee shall present to the Board, no later than the first regular meeting in August, a tentative budget with appropriate explanation. This budget shall represent the culmination of an ongoing process of planning for the fiscal support needed for the District's educational program. The District's tentative budget shall be entered upon the Illinois State Board's "School District Budget Form." To the extent possible, the tentative budget shall be balanced as defined by the State Board of Education guidelines. The Superintendent shall complete a tentative deficit reduction plan if one is required by the State Board of Education guidelines.

Preliminary Adoption Procedures

After receiving the tentative budget, the Board shall set the date, place, and time for:

1. A public hearing on the tentative budget, and
2. The tentative budget to be available to the public for inspection.

The Board Secretary shall arrange to publish a notice in a local newspaper stating the date, place, and time of the tentative budget's availability for public inspection and the public hearing. The tentative budget shall be available for public inspection at least 30 days before the time of the budget hearing.

At the public hearing, the tentative budget shall be reviewed and the public shall be invited to comment, question, or advise the Board.

Final Adoption Procedures

The Board shall adopt a budget before the end of the first quarter of each fiscal year (September 30), or by such alternative procedure as State law may define. To the extent possible, the budget shall be balanced as defined by the State Board of Education; if not balanced, the Board will adopt a deficit reduction plan to balance the District's budget within 3 years according to State Board of Education requirements.

The Board shall adopt the budget by roll call vote. The budget resolution shall be incorporated into the meeting's official minutes. Board members' names voting yea and nay shall be recorded in the minutes.

The Superintendent or designee shall perform each of the following:

1. Post the District's final annual budget, itemized by receipts and expenditures, on the District's Internet website.
2. Notify parents/guardians that the budget is posted and provide the website's address.
3. File a certified copy of the budget resolution and an estimate of revenues by source anticipated to be received in the following fiscal year, certified by the District's Chief Fiscal Officer, with the County Clerk within 30 days of the budget's adoption.

4. Make all preparations necessary in order for the Board to timely file its Certificate of Tax Levy, including preparations to comply with the Truth in Taxation Act, and file a Certificate of Tax Levy with the County Clerk on or before the last Tuesday in December. The Certificate lists the amount of property tax money to be provided for the various funds in the budget.
5. Submit the annual budget, a deficit reduction plan if one is required by State Board of Education guidelines, and other financial information to the State Board of Education according to its requirements.

Any amendments to the budget or Certificate of Tax Levy shall be made as provided in The School Code and Truth in Taxation Act.

Budget Amendments

The Board may amend the budget by the same procedure as provided for in the original adoption.

Implementation

The Superintendent or designee shall implement the District's budget and provide the Board with a monthly financial report that includes all deficit fund balances. The amount budgeted as the expenditure in each fund is the maximum amount that may be expended for that category, except when a transfer of funds is authorized by the Board.

The Board shall act on all interfund loans, interfund transfers, transfers within funds, and transfers from the working cash fund or abatements of it, if one exists.

LEGAL REF.: 35 ILCS 200/18-55 et seq.
105 ILCS 5/10-17, 5/10-22.33, 5/17-1, 5/17-1.2, 5/17-2A, 5/17-3.2, 5/17-11, 5/20-5, 5/20-8, and 5/20-10.
23 Ill.Admin.Code Part 100.

CROSS REF.: 4:40 (Incurring Debt), 6:235 (Access to Electronic Networks)

ADOPTED: January 25, 2011