

Operational Services

Fiscal and Business Management

The Superintendent is responsible for the School District's fiscal and business management. This responsibility includes annually preparing and presenting to the Board of Education, the District's statement of affairs and publishing it before December 1, as required by State law. This responsibility includes preparing, implementing and monitoring the implementation of a Risk Management Plan.

The Superintendent shall ensure the efficient and cost-effective operation of the District's business management using computers, computer software, data management, communication systems, and electronic networks, including electronic mail, the Internet, and security systems. Each employee/ contractor/ agent using the District's electronic network shall complete an *Authorization for Use of Electronic Networks and Technology*.

Budget Planning

The District's fiscal year is from July 1 until June 30. The Superintendent shall present to the Board, no later than the first Board meeting in May, 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 budget shall be entered upon the Illinois State Board of Education'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 Budget Adoption Procedures

After receiving the Superintendent's proposed budget, the Board sets the date, place, and time for:

1. A public hearing on the proposed budget, and
2. The proposed 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 proposed budget's availability for public inspection and the public hearing. The proposed budget shall be available for public inspection at least 30 days before the time of the budget hearing.

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

Final Budget Adoption Procedures

The Board of Education shall adopt a budget on or before the second Board meeting in September in the fiscal year in which the budget is effective. To the extent possible, the budget shall be balanced as defined by the State Board of Education, and in accordance with the Illinois Administrative Code, “Requirements for Accounting, Budgeting, Financial Reporting, and Auditing”, requiring Operating Fund revenues to equal or exceed Operating Fund expenditures. 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 adopts 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; notify parents/guardians that it is posted and provide the website’s address.
2. 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.
3. Make all preparations necessary in order for the Board to timely file its Certificate of Tax Levy, including preparation to comply with the Truth in Taxation Act; file the 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.
4. 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.
5. 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.

Budget 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 of Education.

The Board of Education 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.: 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.
35 ILCS 200/18-55 et. seq.
23 ILAC 100.10 et. seq.

CROSS REF.: 4.40, 6.235

Adopted: March 11, 1997

Revised: June 12, 2001
April 23, 2002
March 22, 2016
June 14, 2016
September 25, 2018
October 13, 2020
May 11, 2021