

Operational Services

Fiscal and Business Management

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

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 person using the District's electronic network shall complete an *"Acceptable Use of the District's Electronic Resources Authorization Form."*

Budget Planning

The District's fiscal year is from July 1 until June 30. The District shall use a modified accrual basis, which moves early tax receipts to the corresponding fiscal year. The Superintendent shall present to the School 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 budget shall be entered upon the Ill State Board of Education's (ISBE) *"School District Budget Form."* To the extent possible, the tentative budget shall be balanced as defined by ISBE guidelines. The Superintendent shall complete a tentative deficit reduction plan if one is required by the ISBE guidelines.

Preliminary Adoption Procedures

After receiving the Superintendent's proposed budget, the School 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 School Board Secretary (or designee) 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 including the cash reserve balance of all funds held by the District related to its operational levy and, if applicable, any obligations secured by those funds, and the public shall be invited to comment, question, or advise the School Board.

Final Adoption Procedures

The School Board adopts a budget no later than 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 ISBE; if not balanced, the Board will adopt a deficit reduction plan to balance the District's budget within three years according to ISBE requirements.

The School Board adopts the budget by roll call vote. The budget resolution shall be incorporated into the meeting's official minutes. School 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 the budget 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. Ensure disclosure to the public of the cash reserve balance of all funds held by the district related to its operational levy and, if applicable, any obligations secured by those funds, at the public hearing¹⁹ at which the Board certifies its operational levy.
4. Present a written report that includes the annual average expenditures of the District's operational funds for the previous three fiscal years at or before the board meeting at which the Board adopts its levy. In the event the District's combined cash reserve balance of its operational funds is more than 2.5 times the annual average expenditures of those funds for the previous three fiscal years, the Board will adopt and file with ISBE a reserve reduction plan by December 31.
5. 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.
6. Submit an annual budget, a deficit reduction plan if one is required by ISBE guidelines, and other financial information to the ISBE 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 fund balances. The amount budgeted as the expenditure in each fund is the maximum amount that may be expended for that fund, except when a transfer of funds is authorized by the School 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.: 105 ILCS 5/10-17, 5/10-22.33, 5/17-1, 5/17-1.2, 5/17.3, 5/17-1.10, 5/17-2A, 5/17-3.2, 5/17-11, 5/205, 5/20-8, and 5/20-10.
35 ILCS 200/18-55 et seq., Truth in Taxation Law.
23 Ill.Admin.Code Part 100.

CROSS REF: 4:20 (Fund Balances), 4:40 (Incurring Debt), 4:60 (Purchases and Contracts), 9:00 (Acceptable Use of the District's Electronic Resources)

ADMIN. PROC.: 9:00 E1 (Acceptable Use of The District's Electronic Resources Authorization Form (Student)); 9:00 E2 Acceptable Use of The District's Electronic Resources Authorization Form (Staff); 9:00-E3 (Acceptable Use of The District's Electronic Resources Authorization Form (Board))

Reviewed: February 28, 2005, April 23, 2012, June 20, 2022, June 20, 2023,
September 16, 2024

Approved: March 21, 2005

Revisions Adopted: December 18, 2006, April 16, 2007; May 14, 2012, July 6, 2022, July 31, 2023, October 21, 2024