

## **Operational Services**

### **Fiscal and Business Management**

The Comptroller-Treasurer 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 Board of Education 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 "Authorization for Electronic Network Access."

### **Budget Planning**

The District's fiscal year is from July 1 until June 30. Each January, the Board of Education shall adopt a proposed 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 Comptroller-Treasurer shall present to the Board of Education, no later than the last regular meeting in June, 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 budget shall include a summary of expenditures by specific function, as determined by the Board of Education's Finance Committee. 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 Controller-Treasurer shall complete a tentative deficit reduction plan if one is required by the State Board of Education guidelines.

### **Preliminary Adoption Procedures**

After receiving the Comptroller-Treasurer's proposed budget, the Board of Education 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 of Education 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 Adoption Procedures**

The Board of Education adopts a budget no later than the last regular meeting in September. 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 the State Board of Education requirements.

The Board of Education adopts the budget by roll call vote. If the Comptroller-Treasurer certifies that the budget is balanced, in that total projected expenditures do not exceed total projected revenues, a majority vote of the Board shall be needed for adoption. If the Comptroller-Treasurer projects that expenditures will exceed revenues, then a 2/3 vote of the Board shall be needed for adoption. In the determination of whether the District budget is balanced, inter-fund transfers and the expenditure of fund balances accrued in previous fiscal years ("reserves") may not be considered as revenue.

The budget resolution shall be incorporated into the meeting's official minutes. Board of Education 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 the 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 of Education 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 of Education 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, and transfers within funds may not exceed in the aggregate 10 percent of the total of such fund as set forth in the budget. If the aggregate exceeds 10 percent, the board must amend the budget.
- All transfers from one program to another when the amount of such transfers between programs exceeds ten percent.
- All transfers from a contingency account, if such an account 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, and 5/20-8.

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

ADOPTED: July 18, 2005

REVISION: June 4, 2007