

OPERATIONAL SERVICES

FISCAL MANAGEMENT - BUDGET AND BUDGET PLANNING

Budget

The District budget shall represent a translation of the educational needs of the community into a financial plan which will express the kind of educational program the community wishes to support.

Budget Planning

The Superintendent shall present to the School Board, according to timelines required by law, 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."

An effort shall be made to share the preparation and administration of the budget with appropriate personnel and particularly with those administrators who have been assigned the administration of one or more budget accounts by the Superintendent. It shall be the responsibility of each such administrator to solicit suggestions, requests, and requisitions from appropriate personnel and to discuss with them the adopted budget and its administration.

According to the timelines prescribed in State law, the Board shall adopt a proposed budget calendar, indicating dates for presentation by the Superintendent of receipts, estimates, preliminary appropriations, recommendations by fund, and major Board actions affecting the budget.

Preliminary Adoption Procedures

After receiving the Superintendent's proposed Budget, the School Board shall set:

1. The date, place, and time for a public hearing on the proposed Budget; and
2. The date, place, and time for the proposed Budget to be available to the public for inspection.

The Board Secretary shall make arrangements to publish a notice in a local newspaper stating the date, and time of the proposed Budget's availability for public inspection stating the date and time of 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 on, question or advise about the budget.

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Final Adoption Procedures

The School Board shall adopt a Budget before the end of the first quarter of each fiscal year (September 30). The adoption of the budget shall be by roll call vote, and the resolution adopting the Budget and Appropriation Ordinance shall be incorporated into the official minutes of the meeting. The names of the Board members voting yea and nay shall be recorded in the minutes.

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) shall be filed with the county clerk within 30 days of the adoption of the Budget.

The Superintendent shall make all preparations necessary in order for the Board to timely file its Certificate of Tax Levy and to comply with the Truth in Taxation Act. On or before the last Tuesday in December, a Certificate of Tax Levy shall be filed with the County Clerk. The Certificate shall list the amount of property tax money to be provided for the various funds in the budget.

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

Budget Amendments

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

Implementation

The Superintendent is responsible for implementing the District's Budget and shall provide the School Board with a quarterly financial report which includes all deficit fund balances.

The total amount budgeted as the expenditure in each fund is the maximum amount which may be expended for that category, except when a transfer of funds is authorized by the School Board.

The School Board shall act on:

- all expenditures;
- all transfers from one fund to another;
- all transfers from one program to another;
- all expenditures which are to be charged to a contingency account, if such an account exists.

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Fiscal Year

The District's fiscal year shall be from July 1 through June 30.

LEGAL REF.: Illinois School Code, Sec. 10-17, 17-1, and 17-11(105 ILCS 5/10-17, 5/17-1 and 5/17-11); Illinois Property Tax Code, Sec. 18-50 (35 ILCS 200/18-50); and Illinois Truth in Taxation Law, Sec. 18-50, *et seq.* (35 ILCS 200/18-55, *et seq.*); 23 Ill. Admin. Code §1.210.

Adopted: March 10, 1983
Revised: October 10, 1985
Revised: June 10, 1999