

## OPERATIONAL SERVICES

### **4:10 Fiscal and Business Management**

The Director is responsible for the District's fiscal and 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.

The Director 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 Access to the District's Electronic Network*.

#### Budget Planning

The District's fiscal year is from July 1 until June 30. The Director shall present a tentative budget to the Executive Board at a regular or special meeting preceding the commencement of the applicable fiscal year in order that the Executive Board may make recommendations to the Governing Board for a final budget. The final budget shall be adopted by the Governing Board no later than August of each calendar year. This budget shall represent the culmination of an ongoing process of planning for the fiscal support needed for the District's programs. The District's budget shall be entered upon the Ill. State Board of Education's (ISBE) *Joint Agreement Budget Form*. To the extent possible, the tentative budget shall be balanced as defined by ISBE guidelines. The Director shall complete a tentative deficit reduction plan if one is required by ISBE guidelines.

#### Preliminary Adoption Procedures

The Governing 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 Governing Board.

#### Final Adoption Procedures

The Governing Board adopts 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 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 Governing 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 Director 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. Submit the annual budget, a deficit reduction plan if one is required by ISBE guidelines, and other financial information to ISBE according to its requirements.

### Budget Amendments

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

### Implementation

The Director or designee shall implement the District's budget and provide the Executive 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 category, except when a transfer of funds is authorized by the Executive Board.

The Executive 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, 5/17-2A, 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 Ill.Admin.Code Part 100.

CROSS REF.: 4:40 (Incurring Debt), 4:60 (Purchases and Contracts), 6:235 (Access to Electronic Networks)

ADOPTED: February 23, 2011

**South Eastern Special Education Coop**

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