



SCHOOL DISTRICT 45, DUPAGE COUNTY

July 2024

Financial Planning Calendar for Fiscal Year 2025

- June
- Preliminary budget is presented to the Board of Education.
- August
- Assistant Superintendent for Finance presents Financial Planning Calendar to the Finance Committee and the Board of Education.
 - Board of Education approves Tentative Legal Budget.
 - Board of Education sets public hearing date and time.
 - Tentative Budget is made available for 30-day public inspection via hard copy in the Business Office and on the District website.
 - Publish the "Notice of Public Hearing" legal notice. (At least 30 days prior to Board adoption of budget).
- September
- Public hearing for the 2024/2025 Budget is held.
 - Adoption of 2024/2025 Legal Budget by the Board of Education.
 - File approved Legal Budget with DuPage County Clerk:
 - Certificate of Adoption - Board Secretary
 - Resolution
 - Complete and upload ISBE budget form (50-36).
 - Place adopted budget on District website.
 - Provide Frontline with adopted budget information for updating financial projections.
- October
- Meet with the Township Assessor to review changes in EAV and new construction.
 - Present the initial 2024 Property Tax Levy documents to the Board of Education.
- November
- Board of Education approves Resolution Regarding Estimated Amounts Necessary to be Levied for the Tax Year 2024.
 - Board of Education approves and sets the public hearing for the Final Levy.
 - Place "Truth in Taxation" on district website for at least 30 consecutive days
 - Publish "Truth in Taxation" notice of public hearing for DuPage County. (Not more than 14 days nor less than 7 days prior to the public hearing for said tax levy).
- December
- Public hearing for, and subsequent adoption of, the 2024 Tax Levy.
 - File 2024 Tax Levy and "Truth in Taxation" documents with the DuPage County Clerk on or before the last Tuesday in December.
 - FY2024 financial audit is presented to the Board.
- January
- Consumer Price Index (CPI) number is released by the US Department of Labor.
 - Assistant Superintendent for Finance presents a Mid-Year Budget Report to the Board.

- Update and refine the Frontline financial forecasting annual model.
- February
- Present updated Frontline projection model with new CPI figure and next year budgetary assumptions to Finance Committee and Board of Education.
- March
- Board of Education will establish the fiscal year to begin July 1, 2025 and end June 30, 2026. Board will also authorize the Superintendent and CSBO to prepare a tentative budget for the upcoming fiscal year.
 - Distribute FY2026 Budget preparation forms and instructions to the building Principals and Directors.
 - Administration creates internal Summer Projects list.
 - Review property tax extension limitation amount from DuPage County Clerk and review possible allocation options.
- April
- Finalize Certified staffing levels for 2025/2026.
 - Review building supply and capital equipment proposals with the Principals and Directors determine preliminary allocations for the same.
- May
- Finalize Summer Projects list and review with B&G staff.
- June
- Prepare for Year-End Internal Audit