PRESS PLUS ISSUE #123 (OCTOBER 2026)
11/13/26 POLICY COMMITTEE MEETING

1. **ACTION TO BE TAKEN:**

_____CONSENT

_____1st READING

_____KEEP IN COMMITTEE

_____DELETE POLICY

2. **POLICY COMMITTEE TO DETERMINE:**

___ Adopt as Presented
(change "revised" & "reviewed" date)

___Adopt with Additional District Edits
(change "revised" & "reviewed" date)

___Edits Not Adopted
(change "reviewed" date)

Document Status: Draft Update

SECTION 4 - Operational Services

4:10 Fiscal and Business Management

The Business Manager 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 by December 1, as required by State law.

The Superintendent shall ensure the efficient and cost-effective operation of the District's business management through the use of 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 Superintendent shall present to the Board of Education, no later than ~~a~~the first[C1] regular Board 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 ISBE guidelines.

Preliminary Adoption Procedures

After receiving the Superintendent or designee'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 or designee shall make arrangements 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 Board of Education.

Final Adoption Procedures

The Board of Education 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 Board of Education adopts the budget by roll call vote. 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. 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 hearing at which the Board certifies its operational levy.
5. 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.
6. 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.

7. 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.

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 quarterly 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 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, 5/17-1.3, 5/17-1.10, 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., Truth in Taxation Law.

23 Ill.Admin.Code Part 100.

CROSS REF.: 4:20 (Fund Balances), 4:40 (Incurring Debt), 4:60 (Purchases), 6:235 (Access to Electronic Networks)

ADOPTED: September 10, 2002

REVISED: December 4, 2025

REVIEWED: December 4, 2025

PRESSPlus Comments

C1. Updated for continuous improvement. **Issue 123, October 2026**