

## OPERATIONAL SERVICES

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

The Director is responsible for the Cooperative's fiscal and business management. This responsibility includes annually preparing and presenting the Cooperative's statement of affairs to the Executive Committee and publishing it before December 1 as required by State law.

The Director shall ensure the efficient and cost-effective operation of the Cooperative'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 Cooperative's electronic network shall complete an *Authorization for Access to the Cooperative's Electronic Networks*.

#### Budget Planning

The Cooperative's fiscal year is from July 1 until June 30. The Director shall present to the Executive Committee and the School board of the Administrative Agent 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 Cooperative's educational program. The Cooperative'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.

#### Preliminary Adoption Procedures

After receiving the Director's proposed budget, the School Board of the Administrative Agent 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 of the Administrative Agent 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 School Board.

#### Final Adoption Procedures

The School Board of the Administrative Agent 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 the State Board of Education.

The School 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 Cooperative's final annual budget on the Cooperative's Internet website.
2. 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 Cooperative's Chief Fiscal Officer, with the County Clerk within 30 days of the budget's adoption.
3. Submit the annual budget and other financial information to the State Board of Education according to its requirements.

Any amendments to the budget shall be made as provided in the School Code and Truth in Taxation Act.

#### Budget Amendments

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

#### Implementation

The Director or designee shall implement the Cooperative's budget and provide the Executive Committee 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 Executive Committee.

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, 5/20-8, and 5/20-10.

23 Ill.Admin.Code Part 100.

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

EXECUTIVE COMMITTEE APPROVAL:August 12, 2015

POLICY BOARD APPROVAL:September 3, 2015

**Tazewell-Mason Counties Special Ed Association**

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