

Operational Services

Fiscal and Business Management

The Executive 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 Governing and Operational Boards and publishing it before December 1 as required by State law.

The Executive 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 Electronic Network Access."

Budget Planning

The Cooperative's fiscal year is from July 1 to June 30. The Executive Director shall present to the Operational Board, by the June meeting, 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. At the conclusion of each fiscal year, the Executive Director shall calculate the average monthly operating fund expenditures for that year. That amount shall be retained by the Cooperative for the beginning of the new fiscal year. The Finance Committee shall make a recommendation to the Governing Board regarding the distribution of any funds in excess of the amount that is to be retained.

Preliminary Adoption Procedures

After receiving the Executive Director's proposed budget, the Operational Board will set 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 Operational 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 shall adopt a budget by August 31 of the current fiscal year, or by such alternative procedure as State law may define. The adoption of the budget shall be by roll call vote. The budget resolution shall be incorporated into the meeting's official minutes. Governing

Board members' names voting yea and nay shall be recorded in the minutes. Should the budget fail to be adopted, the Governing Board shall schedule additional budget meetings.

The Executive Director or designee shall perform each of the following:

1. Post the Cooperative's final annual budget, itemized by receipts and expenditures, 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 Executive Director or designee, with the County Clerk within 30 days of the budget's adoption.
3. File the *Joint Agreement Budget Form 50-39* with the DuPage Regional Office of Education and the Illinois State Board of Education.

Any amendments to the budget shall be made as provided in the School Code.

Budget Amendments

The Operational Board may request an amendment of the budget by the same procedure as provided for in the original adoption.

Implementation

The Executive Director or designee shall implement the Cooperative's budget and provide the Operational Board with a monthly financial report. 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 Governing Board.

The Governing 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.: 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)

ADMIN. PROC.: 6:235-AP1, E1 (Staff Authorization for Electronic Network Access)

Adopted: 5/8/2000
Revised: 1/13/2003
Revised: 3/13/2006
Revised: 5/11/2009
Revised: 9/9/2013
Revised: 12/9/2013
Revised: 4/13/2015
Revised: 3/19/2018