



# BOARD PRESIDENT’S BUDGET CALENDAR

## Board Goal: Oversight and Monitoring

	OCTOBER	NOVEMBER	DECEMBER
<b>Budget Development</b>	<ul style="list-style-type: none"> <li>✓ Review prior year financial health <a href="#">Key Financial Indicators</a></li> <li>Review (preliminary) October 1 enrollment count <a href="#">Enrollment Data</a> <a href="#">Supplemental State Aid Calculator</a></li> <li>✓ Review multi-year financial plan</li> </ul>	<ul style="list-style-type: none"> <li>✓ Review Dropout Prevention (DOP) program; pass resolution for next fiscal year <a href="#">Dropout Prevention Program Funding</a></li> <li>Discuss (and adopt) a district certified budget development calendar</li> <li>In closed session, discuss district negotiations strategy</li> </ul>	<ul style="list-style-type: none"> <li>✓ By 12/1- Submit DOP app to DE <a href="#">Dropout Prevention Website</a></li> <li>✓ Discuss certified budget parameters and priorities <a href="#">Seven General Fund Key Financial Indicators</a> <a href="#">Setting Board Budget Parameters – To Guide Financial &amp; Budget Discussions</a> <a href="#">Three Views for Unspent Authority Balance</a> <a href="#">Solvency Ratio</a> <a href="#">Tax Rates</a> <a href="#">Cash Reserve Levy Data</a></li> <li>✓ Review SPED enrollment trends <a href="#">Special Education Balance Calculator</a></li> </ul>
<b>Budget Monitoring</b>	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> <li>✓ Verify line item budget is set up</li> <li>✓ If Unspent Authorized Budget is negative, discuss SBRC reqs (must notify DE by October 15, if negative) <a href="#">School Budget Review Committee Website</a></li> </ul>	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> <li>Verify line item budget is set up</li> </ul>	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> <li>Determine “mid-year” financial changes needed, if any, in line item budget</li> </ul>



	JANUARY	FEBRUARY	MARCH
Budget Development	<ul style="list-style-type: none"> <li>✓ Adopt budget parameters and priorities to guide certified (and line item) budget development discussion               <ul style="list-style-type: none"> <li><a href="#">Seven General Fund Key Financial Indicators</a></li> <li><a href="#">Setting Board Budget Parameters – To Guide Financial &amp; Budget Discussions</a></li> </ul> </li> <li>✓ Discuss “New Money” options and “Gap Analysis”               <ul style="list-style-type: none"> <li><a href="#">Supplemental State Aid Calculator</a></li> </ul> </li> <li>Review staffing needs</li> </ul>	<ul style="list-style-type: none"> <li>✓ Administration continues to develop next FY’s certified budget proposal</li> <li>✓ Discuss tax rates and impact on district funding levels               <ul style="list-style-type: none"> <li><a href="#">Tax Rates</a></li> </ul> </li> <li>Discuss likely budget assumptions</li> </ul>	<ul style="list-style-type: none"> <li>✓ Discuss how budget parameters and priorities are being fulfilled as part of the proposed certified budget</li> <li>✓ Hold Public Forums as desired</li> <li>✓ Set date for public hearing and publication for certified budget and budget guarantee               <ul style="list-style-type: none"> <li>• 10 – 20 days prior to public hearing</li> </ul> </li> <li>Budget by function and tax rate cannot change after publication</li> </ul>
Budget Monitoring	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> <li>✓ If CAFR, discuss audit report and district action plan to correct comments and recommendations               <ul style="list-style-type: none"> <li><a href="#">Reviewing Your District’s Audit Report (handout)</a></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> </ul>	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> </ul>



	APRIL	MAY	JUNE
Budget Development	<ul style="list-style-type: none"> <li>✓ Hold official public budget hearing on budget and budget guarantee</li> <li>✓ Adopt Certified Budget by function and certify tax rates               <ul style="list-style-type: none"> <li>• Submit to county by April 15th</li> <li>Submit to DOM</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ Discuss methodology to create line item budget – options are:               <ul style="list-style-type: none"> <li>• Line item budget = Certified Budget</li> <li>• Subset of Certified budget</li> <li>• Finalize in Sept/Oct after compensation known</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ If ISL or voter PPEL sunset at the end of one of the next two years, discuss timeline for renewal</li> <li>✓ Review Special Election calendar <a href="#">Special Elections Calendar</a></li> </ul>
Budget Monitoring	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> <li>Set date for public hearing and budget publication on budget amendment, if needed</li> </ul>	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> <li>✓ By 5/31 -Adopt final certified budget amendment</li> </ul>	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> </ul>



	JULY	AUGUST	SEPTEMBER
Budget Development			<ul style="list-style-type: none"> <li>✓ Hold Board workshop for new Board members on district's Key Financial Indicators</li> <li><a href="#">Seven General Fund Key Financial Indicators</a></li> </ul>
Budget Monitoring	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> </ul>	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> </ul>	<ul style="list-style-type: none"> <li>✓ Review monthly financial statements</li> <li>✓ Review year-end financial statements and/or Certified Annual Report</li> </ul>