

OPERATIONAL SERVICES

4:10 Fiscal and Business Management

P.A.E.C. will (1) operate on a fiscally sound basis within a balanced budget; (2) require maximum efficiency in the expenditure funds and in accounting and reporting; (3) provide a clean, comfortable, safe environment which facilitates the educational process; and (4) secure community understanding and support of the fiscal requirements of a good cooperative program. The Executive Director is responsible for the Cooperative's fiscal and business management. Secondary responsibility for fiscal and business management may be designated to the business manager. This responsibility includes annually preparing and presenting the Cooperative's statement of affairs to the Board and publishing it before December 1, as required by State law.

The P.A.E.C. Governing Board shall be responsible for accounting to Member Districts for all of P.A.E.C.'s revenues and expenditures. The Governing Board shall adopt management procedures which produce fiscal accountability.

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 Access to the District's Electronic Network*.

Budget Planning

The Cooperative's fiscal year is from July 1 until June 30. The Governing Board shall adopt not later than March of each year, a proposed budget calendar, indicating dates for presentation by the Executive Director of estimated receipts and expenditures. The Executive Director shall present a tentative budget to the Executive Board at a regular or special meeting preceding the commencement of the applicable fiscal year in order that the Executive Board may make recommendations to the Governing Board for a final budget. The final budget shall be adopted by the Governing Board no later than September 1 of each calendar year. This budget shall represent the culmination of an ongoing process of planning for the fiscal support needed for the Cooperative's programs. The Cooperative's budget shall be entered upon the Ill. State Board of Education's (ISBE) *Joint Agreement Budget Form*.

Preliminary Adoption Procedures

The Executive Director shall present the tentative budget to the Governing Board at the first regular meeting in June. At this meeting, the Governing Board shall set:

1. The date, place and time for a public hearing on the proposed budget.
2. The date, place and time for the proposed budget to be available to the public for inspection.

The Governing Board shall authorize the Executive Director's Secretary to publish a notice in a local newspaper stating the date, place and time of the availability of the proposed budget for public inspection and the public hearing on the proposed budget.

The proposed budget shall be available for public inspection at least 30 days prior to 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 Cooperative related to its operational levy and, if applicable, any obligations secured

by those funds, and the public invited to comment.

Final Adoption Procedures

Budget adoption by the Governing Board shall require a simple majority vote of the quorum. Budget adoption procedures shall include:

1. entering the budget on a form prepared and provided by the State Board of Education;
2. making the budget available for public inspection at the P.A.E.C. Central Office for at least thirty (30) days prior to its final adoption;
3. having held at least one (1) public hearing on the budget during a P.A.E.C. Governing Board meeting prior to its final adoption;
4. review and recommendation for adoption by the P.A.E.C. Executive Board;
5. adopting the budget by roll call vote with the names of the Governing Board members voting yea and nay and the resolution adopting the budget incorporated in the official minutes.

Proposed budget will be sent to each member district for review and opportunity for questions before final approval by the Governing Board.

Budget Amendments

The Governing Board may amend 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 monitor spending and receipt of funds throughout the year.

LEGAL REF.:

105 ILCS 5/10-17, 5/10-22.33, 5/17-1, 5/17-1.2, 5/17-1.3, 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.

Adopted: February 22, 2023

Proviso Area for Exceptional Children (P.A.E.C.)
