

ISBE School Business Services

School Finance Calendar

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This calendar is published for informational purposes only and should not be used as a substitute for legal advice from the school district legal counsel.

Parentheses indicate the applicable Illinois Compiled Statutes references.

January	
1	At the beginning of each calendar or fiscal year, the school board must give notice of its schedule of regular meetings, including dates, times and locations. Beginning January 1, 2006, the notice must also be placed on the school district's web site if a full-time staff member maintains the site. (5 ILCS 120/2-02)
20	Last day for each school board to adopt a resolution to form a cooperative high school or a resolution to deactivate school facility (Resolution must be adopted no less than 79 days before election). (Election Code 10ILCS 5/28-2).
28	Last day to contest State Superintendent decision under Administrative Review Law for the Consolidation of school districts (35 days). (105 ILCS 5/11E-50)
	Last day to contest Regional Board of School Trustees decision on the Dissolution/Annexation Petition (35 days). (105 ILCS 5/7-7)
29	Temporary Relocation loan repayments due to ISBE. (105ILCS 5/17-2.2c)
	Proposition submitted to proper election authority for Deactivation of a school facility, Cooperative High School, Consolidation and Dissolution/Annexation of a school district (68 days prior to the election). Election Code 10 ILCS 5/28-5)
31	During January, the district superintendent shall report to the regional superintendent the number of high school students enrolled in accredited courses at any community college (105 ILCS 5/10-21.4)

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February	
1	Last day for districts to view and post comments on IWAS for the Financial Profile.

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March	
1	ISBE accepts School Board Member Training applications (every even number year). (105 ILCS 5/10-16a)
28	On or before, each district publishes notice in newspaper for Deactivation of a school facility or Cooperative High School formation (at least 10 days prior to election). (105 ILCS 5/10-22.22b-c)

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April	
7	Consolidated Election. (Election Code 10 ILCS 5/2A-1.1)

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May	
1	Last day to submit School Board Members Training applications (every even number year). (105 ILCS 5/10-16a)
30	School Drill Documentation (ISBE 91-02) due to ROE. (105 ILCS 128/)
31	On or before, eligible consolidation and annexing districts shall submit certified staff list to ISBE (ISBE 35-38).

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June	
	Annual Review Report and Minimum Component Checklist for the School Safety Drill Act due to ROE. (105 ILCS 128/)
30	Final amended budgets (ISBE SD50-36/JAB50-39) must be filed with ISBE electronically with subsequent steps taken as with the original budget. (105 ILCS 5/17-1)
	Districts (in 4th quartile) last day to waive the Limitation of Administrative Cost Worksheet by board action. (Resolution due to ISBE 45 days after board action). (105 ILCS 5/17-1.5)
	State funded Reorganization Feasibility Studies must be completed.

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July	
1	July 1 is the first day of the fiscal year in most Illinois school districts. The board of education shall adopt an annual budget within or before the first quarter of the fiscal year. (105 ILCS 5/17-1) Within 30 days of its adoption, the annual budget must be filed with the county clerk. (105 ILCS 5/17-1 and 35 ILCS 200/18-50)
	At the beginning of each calendar or fiscal year, the school board must give notice of its schedule of regular meetings, including dates, times and locations. Beginning January 1, 2006, the notice must also be placed on the school district's web site if a full-time staff member maintains the site. (5 ILCS 120/2-02)
30	The regional superintendent shall inspect and survey all public schools under his or her supervision and notify the board of education, or the trustees of schools in a district with trustees, in writing before July 30, using forms provided by the Illinois State Board of Education (ISBE) through IWAS which are based on the Health/Life Safety Code for Public Schools. The regional superintendent shall report his or her findings to ISBE. (105 ILCS 5/3-14.21)

August	
1	On or before, the governing board responsible for the joint agreement shall publish a notice of the budget availability for public inspection and hearing date. (105 ILCS 5/17-1)

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September	
1	On or before, the district must publish a notice of the school budget availability for public inspection and hearing date. (105 ILCS 5/17-1)
	On or before, the governing board responsible for the joint agreement must hold a public meeting to adopt the joint agreement budget (ISBE 50-39). (105 ILCS 5/17-1)
	Capital Needs Assessment Survey due to ISBE every 2 years. Forms are emailed to Superintendents. (Public Act 93-0489)
	Treasurer Bond Affidavit (ISBE 50-03) due to ISBE by the ROE. (105 ILCS 5/3-8 and 105 ILCS 5/8-2)
15	School Districts must contact the responding local fire official to propose 4 dates within the month of October for a school safety drill. (105 ILCS 128/)
30	On or before, the school district must hold a public meeting to adopt the school district budget (ISBE 50-36). (105 ILCS 5/17-1)
	On or before, thirty days after adoption, joint agreement budgets (ISBE 50-39) are due to ISBE electronically. (105 ILCS 5/17-1)
	Joint Agreements shall post adopted budget on website. (105ILCS 5/17-1.2)

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October

1	On or before, the regional superintendent shall report annually to ISBE a summary of all transactions relating to administration and enforcements of the School Safety Drill Act. This report is available through IWAS. (Part 180.50 g)
10	On or before, file a petition for the Consolidation of school districts under Article 11E with ROE and meet all other time lines. (105 ILCS 5/11E-35)
15	Annual Financial Report (SD50-35/JA50-60) is due to the Regional Office of Education (ROE). (105ILCS5/3.7 and 3-15.1) If the annual audit reveals that a budget would have been unbalanced if it had been properly amended, the school board shall submit a deficit reduction plan within 30 days after the board's acceptance of the audit report. (23 Illinois Administrative Code 100.90)
19	On or before, ROE publishes 1st Public Hearing Notice for the Consolidation of school districts. (105 ILCS 5/11E-40)
26	On or before, ROE publishes 2nd Public Hearing Notice for the Consolidation of school districts. (105 ILCS 5/11E-40)
30	On or before, thirty days after adoption school district budget forms (ISBE 50-36) must be submitted to ISBE electronically. (105 ILCS 5/17-1)
	Annual budgets must be filed with the county clerk 30 days of adoption or any subsequent adoption. (105 ILCS 5/17-1 and 35 ILCS 200/18-50)
	School Districts shall post adopted budget on website. (105ILCS 5/17-1.2)
31	On or before, file petitions with the Regional Board of Trustees for the Dissolution/Annexation of a school district. (105 ILCS 5/7 1-2)

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November

2	On or before, ROE publishes 3rd Public Hearing Notice for the Consolidation of school districts. (105 ILCS 5/11E-40))
3	ROE publishes Public hearing Notice for the Dissolution/Annexation Petition. (105 ILCS 5/7-6)
15	Annual Financial Report (SD50-35/JA50-60) is due to ISBE from the Regional Office of Education, unless an extension is granted from the ROE. (105 ILCS 5/3.7 and 105 ILCS 5/3-15.1)
	Limitation of Administrative Cost Worksheet (AFR 50-35) due to ISBE by the school district. (105 ILCS 5/17-1.5)
17	On or before, ROE holds Public Hearing for Consolidation of school districts (Not more than 15 days after the last date on which the required notice is published). (105 ILCS 5/11E-45)
24	Regional Board of Trustees holds a Public Hearing on the Dissolution/Annexation Petition (Not more than 15 days or less than 10 days after public notice). (105-ILCS 5/7-6)

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December	
On or before the last Tuesday of December, Tax Levies (ISBE Form 50-02) must be certified and filed with the appropriate County Clerk(s). (105 ILCS 5/17-11, 200/18-15)	
1	School Districts and Joint Agreements must publish a summary of their Annual Statement of Affairs (ISBE 50-37) in a local newspaper. (105 ILCS 5/10-17)
	Charter School audits due to ISBE electronically. (105 ILCS 27A-5(f))
	Decision by ROE on Consolidation of school districts based on November 17th hearing date (14 days). (105 ILCS 5/11E-50)
3	ROE submits hearing documents on Consolidation of school districts to ISBE. (105 ILCS 5/11E-50)
15	Annual Statement of Affairs is due to ISBE electronically and a copy is retained in the administrative office. (105 ILCS 5/10-17)
	Annual Financial Report (SD50-35/JA50-60) is due to ISBE and the Regional Office of Education (with up to 60 day granted extension). (105 ILCS 5/10-17)
24	On or before, decision by State Superintendent on Consolidation of school districts (21 days after receipt of ROE decision). (105 ILCS 5/11E-50)
	Deadline for the Regional Board of School Trustees to make a decision on the Dissolution/Annexation Petition (Based on the November 24 hearing date, 30 days).(105 ILCS 5/7-6)
25	First day to contest State Superintendent decision under Administrative Review Law for the Consolidation of school districts (35 days). (105 ILCS 5/11E-50)
	First day to contest Regional Board of School Trustees decision on the Dissolution/Annexation Petition (35 days). (105 ILCS 5/7-7)
30	On or before the last Tuesday of December, Tax Levies (ISBE 50-02) must be certified and filed with the appropriate County Clerk. (105 ILCS 5/17-11, 200/18-15)

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