

# I Was Just Hired As a New CSBO!!

## ...Now What?

*Principles of School Finance PDC*



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# Introductions

Kenya Austin - Director of Business Operations  
Niles Township High School District 219



Katie Hannigan - Director of Finance and Operations  
LaGrange Highlands School District 106



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Steve Miller - Executive Director of Business Operations  
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# ... So Now What?

We'll overview some things to think about during the:

- ❖ First Week
- ❖ First Month
- ❖ First Six Months
- ❖ First Year

Across a number of functional areas:

- ❖ Operational
- ❖ Relational
- ❖ Leadership
- ❖ Financial



# FIRST WEEK

The first week is when you should get your bearings on some of the district's critical operations:

- Access to critical systems and accounts
  - Email
  - Financial accounting system
  - Bank accounts
- Budget status
- Next payroll
  - Insurance renewal?
- Next Board meeting agenda
- Status of summer construction projects



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# Once the Dust Settles

Shift from Operational mode to Relational mode:

- Have one on one meetings with the entire Business Office team and any other direct reports
- Start getting to know your peers in Cabinet too
- Identify your key external supports and make contact:
  - Architect and Construction Manager
  - Attorney(s)
  - Auditors
  - Bankers and investment providers
  - Financial advisor
  - Major Contracts



# FIRST MONTH

Once you're assured the key operational pieces are functioning, there are some longer-term financial items to check in on:

- What is the status of closing out the fiscal year?
- When are the auditors coming, do you have accruals to prepare?
- Year-end reporting to-dos:
  - June 30 grant expenditure reports and other state aid claims
  - Site-based expenditure reporting - 8/15
  - TRS annual report - 8/15
  - Transportation Claim - 8/15
  - Employee Information System - 8/15



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# FIRST MONTH

Once you're assured the key operational pieces are functioning, there are some longer-term financial items to check in on:

- Contracts to check on for start of school:
  - Outsourced food service, custodial, transportation
  - Collective bargaining agreements
- Cash Flow - Especially Cook County
  - When is your low-point? When is your next distribution?
  - Are excess funds invested?
- Confirm Treasurer's Bond
- Understand key drivers/statistics in your district (funding sources)



# FIRST SIX MONTHS

- Start building some history about your district. Utilize past audit reports and budgets to understand where they've been and where you may now be going
- Comparative analysis - How does the District compare to peers in areas such as:
  - Per student spending
  - Teacher salaries
  - Fund balance reserves
- Determine what trackers you will utilize/update. Watch items that are important or difficult to control/predict:
  - Tax receipts or other revenues (interest/CPPRT)
  - Insurance
  - Overtime/Substitutes
- Understand your current long debt situation





# FIRST SIX MONTHS

- Does the District have outstanding debt?
- Is so, what kind of debt is outstanding and how is it repaid?
- Are there any continuing compliance requirements related to outstanding debt?
  - Alternate Bond Tax Levy Abatement
  - Continuing Disclosure
  - Federal Tax Law



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# FIRST SIX MONTHS

Identify key upcoming bids/RFPs/RFQs:

- Audit
- Copiers
- Architect/construction manager
- Custodial Services
- Security
- Transportation

Does your district have documentation of current contracts?

- How many have to be renewed annually?
- Map out when they need to be on your radar
  - Timelines for posting/publishing
  - Guidelines for bid openings



# FIRST SIX MONTHS

Key operational tasks:

- Finalize audit
- **Tax Levy - begin October**
  - Will the upcoming levy impact your budget?
  - Over 105% will require a Truth In Taxation hearing
  - Estimate levy 20 days before final levy
  - Must be filed with County Clerk(s) by last Tuesday in December
- Facilities
  - Walk all of your buildings to assess condition and get to know admin teams
  - Do you have a 10-year capital plan?
  - What is the status of Life Safety reviews?
  - Next summer capital planning



# FIRST YEAR

- Long-Term Strategy - Facilities and Financials
  - Debt Limit Capacity
  - DSEB Availability
  - System improvements
- Projections
  - Enrollment
  - Financial
  - Capital
- Assess the strengths of your own team - structure and skills
- HR processes
  - How do you evaluate your team?
  - How will you be evaluated?



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# FIRST YEAR

- Start planning for the next FY budget
  - Revenues
    - Taxes
    - Other Local
    - State
    - Federal
  - Expenditures
    - Staffing
    - Services/contracts
    - Supplies/Equipment



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# Resources

AFR/Budgets

Your district website

[ISBE](#)

Levies and Tax Receipts

County portals

ISDLAF/PMA Levy Workshop (October)

Past bids and contracts (if you don't have a file)

Board Docs or other archive of Board

action

Facilities - 10 year capital plan

Facilities Director or Architect



ISBE - [School Finance page](#)

Account code guidance

Mechanics of the school Budget



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# What do you need access to?

- **District**
  - Email
  - Financial System
  - Board
  - SIS
  - Website/Intranet
  - Payment System (e.g. RevTrak)
  - Insurance Portals
  - Bank Accounts
- **School Business**
  - IASBO - Peer 2 Peer
  - ASBO International
  - GFOA
- **Local Government**
  - County Treasurer - Tax agency portal
  - County Clerk - Tax distribution portal
- **State Government**
  - IWAS
  - GATA
  - MyTaxIllinois
  - IMRF
  - TRS
    - Employer Access
    - Gemini
  - IDES
  - PCG
- **Federal Government**
  - SAM.gov
  - IRS (TCC & Fire)
  - ID.Me



# Questions and Answers

*We thank you for your time!*



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