Each year, the District prepares and presents a complete financial plan for the budget year. The District monitors the revenues and expenditures on a regular basis. In accordance with the Illinois Compiled Statutes, the District maintains a balanced budget. The fiscal year begins on January 1 and ends on December 31.

**MAY - JUNE**
- Departmental Budget Preparation
- 1st Mid-Year Budget Review

**JULY**
- Departmental Budget Preparation
- Five-Year Financial Forecast

**AUGUST**
- Review of Budget Estimates by ED's Staff
- Preparation & Printing of ED’s Recommended Budget
- COBE & Board Reviews

**SEPTEMBER**
- 2nd Mid-Year Budget Review
- Board Review & Public Hearings

**OCTOBER**
- Printing of Final Budget
- Budget Implementation
- Short-Form Budget Published in General Circulation Newspaper

**DECEMBER**
- Final Budget Amendments

**JANUARY**
- Budget Implementation

**FEBRUARY - APRIL**
- The budget cycle begins again.

Note:
COBE - Committee on Budget and Employment
ED - Executive Director