OSRFA School District Timeline

January

- Complete projection model and finalize the list of schools that have a projected deficit

February

- Request and review corrective action plans from projected deficit list
- Identify districts with potential fiscal stress
- Notify districts with 14 days after identification of fiscal stress

March

- Quarterly report of deficits incurred or projected due to legislators
  - End of month: Budget amendment reviews for districts

April

- Compile list of schools less than 5% fund balance as a percent of unrestricted revenue

May

- Send Informational Budget Assumption communication to all schools in early May
- Send Required to Submit Budget Assumption communication to less than 5% list in mid-May
- Send State Aid Status Update regarding Budget Assumptions to MDE for them to publish

June

- Quarterly report of deficits incurred or projected due to legislators
  - Send reminder to submit Budget Assumptions to districts who have not submitted near end of month.

July

- Deadline to submit budget assumptions if less than 5% fund balance
  - Start to evaluate budget assumptions if less than 5% fund balance
  - Budget amendment reviews for districts

August

- Treasury receives budget assumptions from CEPI
- Evaluate budget assumptions and ensure accuracy

September

- Quarterly report of deficits incurred or projected due to legislators

October

November

- Audits due to MDE and FID data is due
  - Compare current audits to previous years
- End of month: Budget amendment reviews for districts

December

- Quarterly report of deficits incurred or projected due to legislators
  - Treausry receives FID data from CEPI
  - Begin to build projection model from FID data