

2026 MSBO Annual Conference

**A Year in the Life of a Business Official:
From Budget Hearings to Election Dates**

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April 21, 2026

Caution

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GOALS FOR TODAY

- Start creating or enhance your existing “To Do Calendar” of events/actions that regularly occur
- Some events/actions may not be applicable to your school
- Get a basic explanation for each event/action
- Please ask us for more information if needed

April (now)

- Plan for upcoming equipment financing
 - Installment purchase agreements
 - True leases
 - Look for “bad” terms
 - Do not trust vendor “provided” financing
 - Contact counsel early – please...
 - Ask “how are we paying for these?”
- Prepare for May debt service payments, if applicable

May (1)

- Prepare, approve, and file L-4029 by June 30, if necessary for summer tax levy and consider impact with budget hearing
 - Consider sending draft to county equalization for review
 - Have Financial Advisors prepare millage study to determine debt millage
- Assess impact of any Headlee reductions
- Review any county delinquent tax settlements
- August election deadline - May 12, 2026

May (2)

- Plan for cash flow borrowing
 - Confirm qualified status?
 - Prepare cash flow
 - Contact counsel
 - June board meeting for MFA borrowing
 - MFA documents available around May 1
- Start process for ISD board member biennial elections
 - Only if board is not popularly elected (MCL 380.614)

June

- Complete application for MFA cash flow borrowing
- Budget Adoption
- Budget Hearing
 - Uniform Budgeting & Accounting Act
 - Section 16 to avoid truth-in-taxation (MCL 141.436)
 - Publish notice 6 days prior (MCL 141.412)
- Consolidated Application due June 30
- School Infrastructure Report (SID)

July

- Board of education member election petitions filed with school election official (MCL 168.303)
 - 15th Tuesday before election day – even year regular elections
- At-Risk report due by July 15
- Continue work on cash flow borrowing
- School Loan Revolving Fund application deadline is August 1 – applications need board approval

August

- Pay prior cash flow borrowing and close on current borrowing
 - File significant event filing, if applicable
- November election ballot deadline – August 11, 2026
- Relax?
 - Nope...it's Audit Time!

September

- Prepare, approve, and file L-4029 by September 30
- File Special Education cost report
- File Transportation cost report
- Plan/adopt/file annual summer tax levy resolution
 - If establishing new summer tax levy: contact attorney
 - If adjusting collection %: contact attorney
 - Deadline is December 31

October

- Plan for November debt service payments, if applicable
- File CTEIS cost report
- Final Expenditure reports for Consolidated Grants
 - e.g., Title I, Title IIa, Title IV (generally due 90 days after grant expiration)
- Discuss summer and winter tax collections with board

November

- Board member elections
 - Certificate of acceptance
- Audit and FID filing by November 1
- Qualified Status filing with Treasury after audit filing
 - December 31 deadline
- Plan for annual continuing disclosure filings in December
- Catamaran filing opens

December

- File for qualified status by December 31
- Adopt & file annual summer tax resolution by December 31
- Continuing disclosure filings by late December

January/February/March

- File W-2's and 1099's
- File Michigan Annual Withholding and Sales Tax report
- Amend budgets
- Start budget process for next year
- Review current millage expirations and plan elections
- SAM.gov annual renewal (required for direct federal funds)

Questions?