

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

Accounting Basis:

Cash
 Accrual

SCHOOL DISTRICT BUDGET FORM *
July 1, 2017 - June 30, 2018

Unbalanced budget, however, a deficit reduction plan is not required at this time.

Date of Amended Budget: _____
(MM/DD/YY)

District Name: _____ Illinois Valley Central District #321

District RCDT No: _____ 48-072-3210-26

If your FY17 AFR states that you need to do a deficit reduction plan and your FY18 budget is balanced please state the measures you took to have your budget become balanced. (Bckgrnd-Assumpt 25-26)

Budget of _____ Illinois Valley Central District #321 _____, County of Peoria/Marshall _____,
State of Illinois, for the Fiscal Year beginning _____ July 1, 2017 _____ and ending _____ June 30, 2018 _____.

WHEREAS the Board of Education of _____ Illinois Valley Central District #321 _____,
County of _____ Peoria/Marshall _____, State of Illinois, caused to be prepared in tentative form a budget, and the Secretary of this Board has made the same conveniently available to public inspection for at least thirty days prior to final action thereon;

AND WHEREAS a public hearing was held as to such budget on the _____ 26 _____ day of _____ September _____, 20 _____ 17 _____,
notice of said hearing was given at least thirty days prior thereto as required by law, and all other legal requirements have been complied with;

NOW, THEREFORE, Be it resolved by the Board of Education of said district as follows:

Section 1: That the fiscal year of this school district be and the same hereby is fixed and declared to be

beginning _____ July 1, 2017 _____ and ending _____ June 30, 2018 _____.

Section 2: That the following budget containing an estimate of amounts available in each Fund, separately, and expenditures from each be and the same is hereby adopted as the budget of this school district for said fiscal year.

ADOPTION OF BUDGET

The budget shall be approved and signed below by members of the School Board. Adopted this _____ 26 _____
Adopted this _____ day of _____ September _____, 20 _____ 17 _____ by a roll call vote of _____ 7 _____ Yeas, and _____ 0 _____ Nays, to wit:

** MEMBERS VOTING YEA:	** MEMBERS VOTING NAY:
Mike Birch	
Mike Labeda	
Sarah Williamson	
Mike Denzer	
Brent Cranford	
Steve Garrison	
Donna Uebler	

* Based on the 23 Illinois Administrative Code-Part 100 and inconformity with Section 17-1 of the School Code.

** Type in the members who voted "YEA" nor "NAY". Actual school board member signatures are not required for electronic submission.

- (1) A certified copy of this document must be filed with the county clerk within 30 days of adoption as required by Section 18-50 of the Property Tax Code (35 ILCS 200/18-50).
 - (2) Districts are required to submit the adopted/amended budget electronically to ISBE within 30 days of adoption or by October 30, whichever comes first. Budgets are submitted to School Finance Report (SFR): <https://sec1.isbe.net/attachmgr/default.aspx>. The electronic version does not require member signatures.
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ISBE 50-36 SB2018 05/17
Illinois Valley Central District #321
48-072-3210-26

Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.										
Description (Enter Whole Numbers Only)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
ESTIMATED BEGINNING FUND BALANCE July 1, 2017 1 [1]		7,394,488	238,453	53,808	548,794	313,549	1,195,570	320,189	606,796	266,612
RECEIPTS/REVENUES										
LOCAL SOURCES	1000	9,119,676	1,603,250	2,358,588	710,000	538,220	502,000	139,812	258,100	139,077
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
STATE SOURCES	3000	5,100,596	0	0	615,000	0	0	0	0	0
FEDERAL SOURCES	4000	1,129,000	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues 8		15,349,272	1,603,250	2,358,588	1,325,000	538,220	502,000	139,812	258,100	139,077
Receipts/Revenues for "On Behalf" Payments 2 [2]	3998									
Total Receipts/Revenues		15,349,272	1,603,250	2,358,588	1,325,000	538,220	502,000	139,812	258,100	139,077
DISBURSEMENTS/EXPENDITURES										
INSTRUCTION	1000	10,884,550				199,069				
SUPPORT SERVICES	2000	3,589,483	1,765,250		1,287,950	304,739	1,429,200		785,230	135,550
COMMUNITY SERVICES	3000	7,875	0		0	25				
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	1,152,500	0	0	0	1,200	0		0	0
DEBT SERVICES	5000	0	0	2,361,088	0	0			0	0
PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0
Total Direct Disbursements/Expenditures 9		15,634,408	1,765,250	2,361,088	1,287,950	505,033	1,429,200		785,230	135,550
Disbursements/Expenditures for "On Behalf" Payments 2 [3]	4180									
Total Disbursements/Expenditures		15,634,408	1,765,250	2,361,088	1,287,950	505,033	1,429,200		785,230	135,550
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(285,136)	(162,000)	(2,500)	37,050	33,187	(927,200)	139,812	(527,130)	3,527
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment the Working Cash Fund 16	7110									
Abatement of the Working Cash Fund 16	7110									
Transfer of Working Cash Fund Interest	7120									
Transfer Among Funds	7130									
Transfer of Interest	7140									
Transfer from Capital Projects Fund to O&M Fund	7150									
Transfer of Excess Fire Prev & Safety Tax & Interest 3 Proceeds to O&M Fund [4]	7160									
Transfer of Excess Accumulated Fire Prev & Safety Bond and Int 3a Proceeds to Debt Service Fund [5]	7170									
SALE OF BONDS (7200)										
Principal on Bonds Sold 4 [6]	7210									
Premium on Bonds Sold	7220									
Accrued Interest on Bonds Sold	7230									
Sale or Compensation for Fixed Assets 5 [7]	7300									
Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
Transfer to Debt Service Fund to Pay Interest on Capital Leases	7500			0						
Transfer to Debt Service Fund to Pay Principal on Revenue Bonds	7600			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800						0			
ISBE Loan Proceeds	7900									
Other Sources Not Classified Elsewhere	7990									
Total Other Sources of Funds 8		0	0	0	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)										
TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund 16 [8]	8110							0		
Transfer of Working Cash Fund Interest	8120							0		
Transfer Among Funds	8130									
Transfer of Interest 6 [9]	8140									
Transfer from Capital Projects Fund to O&M Fund	8150									
Transfer of Excess Fire Prev & Safety Tax & Interest 3 Proceeds to O&M Fund [10]	8160									
Transfer of Excess Accumulated Fire Prev & Safety Bond 3a and Int Proceeds to Debt Service Fund [11]	8170									
Taxes Pledged to Pay Principal on Capital Leases	8410									
Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
Other Revenues Pledged to Pay Principal on Capital Leases	8430									
Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
Taxes Pledged to Pay Interest on Capital Leases	8510									
Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
Other Revenues Pledged to Pay Interest on Capital Leases	8530									
Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
Taxes Pledged to Pay Principal on Revenue Bonds	8610									
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
Taxes Pledged to Pay Interest on Revenue Bonds	8710									
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
Taxes Transferred to Pay for Capital Projects	8810									
Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
Other Revenues Pledged to Pay for Capital Projects	8830									
Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
Other Uses Not Classified Elsewhere	8990									
Total Other Uses of Funds 9		0	0	0	0	0	0	0	0	0
Total Other Sources/Uses of Fund		0	0	0	0	0	0	0	0	0
ESTIMATED ENDING FUND BALANCE June 30, 2018		7,109,352	76,453	51,308	585,844	346,736	268,370	460,001	79,666	270,139

SUMMARY OF EXPENDITURES (by Major Object)											
Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	Total By Object
Object Name											
Salaries	100	9,908,702	350,350		644,700		0		302,000	34,000	11,239,752
Employee Benefits	200	2,587,876	66,000		45,600	505,033	300,000		33,230	8,550	3,546,289
Purchased Services	300	800,580	702,550	0	103,050		0		445,000	93,000	2,144,180
Supplies & Materials	400	657,850	567,850		249,500		0		2,000	0	1,477,200
Capital Outlay	500	235,400	78,500		245,100		1,129,200		3,000	0	1,691,200
Other Objects	600	1,444,000	0	2,361,088	0	0	0		0	0	3,805,088
Non-Capitalized Equipment	700	0	0		0		0		0	0	0
Termination Benefits	800	0	0		0		0		0	0	0
Total Expenditures		15,634,408	1,765,250	2,361,088	1,287,950	505,033	1,429,200		785,230	135,550	23,903,709

Description (Enter Whole Numbers Only)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
BEGINNING CASH BALANCE ON HAND July 1, 2017 7 [12]		7,394,488	238,453	53,808	548,794	313,549	1,195,570	320,189	606,796	266,612
Total Direct Receipts & Other Sources 8 [13]		15,349,272	1,603,250	2,358,588	1,325,000	538,220	502,000	139,812	258,100	139,077
OTHER RECEIPTS										
Interfund Loans Payable (Loans from Other Funds)	411									
Interfund Loans Receivable (Repayment of Loans)	141									
Notes and Warrants Payable	433									
Other Current Assets	199									
Total Other Receipts		0	0	0	0	0	0	0	0	0
Total Direct Receipts, Other Sources, & Other Receipts		15,349,272	1,603,250	2,358,588	1,325,000	538,220	502,000	139,812	258,100	139,077
Total Amount Available		22,743,760	1,841,703	2,412,396	1,873,794	851,769	1,697,570	460,001	864,896	405,689
Total Direct Disbursements & Other Uses 9 [14]		15,634,408	1,765,250	2,361,088	1,287,950	505,033	1,429,200	0	785,230	135,550
OTHER DISBURSEMENTS										
Interfund Loans Receivable (Loans to Other Funds) 10 [15]	141									
Interfund Loans Payable (Repayment of Loans)	411									
Notes and Warrants Payable	433									
Other Current Liabilities	499									
Total Other Disbursements		0	0	0	0	0	0	0	0	0
Total Direct Disbursements, Other Uses, & Other Disbursements		15,634,408	1,765,250	2,361,088	1,287,950	505,033	1,429,200	0	785,230	135,550
ENDING CASH BALANCE ON HAND June 30, 2018 7 [16]		7,109,352	76,453	51,308	585,844	346,736	268,370	460,001	79,666	270,139

Description (Enter Whole Numbers Only)	acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY 1100										
Designated Purposes Levies 11 [17]	-	7,498,558	1,388,000	2,356,588	555,000	0	0	138,862	255,000	0
Leasing Purposes Levy 12 [18]	1130	138,862	0							
Special Education Purposes Levy	1140	111,000	0		0	0	0			
FICA and Medicare Only Levies	1150					270,000				
Area Vocational Construction Purposes Levy	1160		0	0			0			
Summer School Purposes Levy	1170	0								
Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	230,000	0	0	0	138,862
Total Ad Valorem Taxes Levied by District		7,748,420	1,388,000	2,356,588	555,000	500,000	0	138,862	255,000	138,862
PAYMENTS IN LIEU OF TAXES 1200										
Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
Payments from Local Housing Authority	1220	0	0	0	0	0	0	0	0	0
Corporate Personal Property Replacement Taxes 13 [19]	1230	624,381	182,000	0	130,000	37,000	0	0	0	0
Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
Total Payments in Lieu of Taxes		624,381	182,000	0	130,000	37,000	0	0	0	0
TUITION [20] 1300										
Regular Tuition from Pupils or Parents (In State)	1311	0								
Regular Tuition from Other Districts (In State)	1312	0								
Regular Tuition from Other Sources (In State)	1313	0								
Regular Tuition from Other Sources (Out of State)	1314	0								
Summer School Tuition from Pupils or Parents (In State)	1321	4,300								
Summer School Tuition from Other Districts (In State)	1322	0								
Summer School Tuition from Other Sources (In State)	1323	0								
Summer School Tuition from Other Sources (Out of State)	1324	0								
CTE Tuition from Pupils or Parents (In State)	1331	0								
CTE Tuition from Other Districts (In State)	1332	0								
CTE Tuition from Other Sources (In State)	1333	0								
CTE Tuition from Other Sources (Out of State)	1334	0								
Special Education Tuition from Pupils or Parents (In State)	1341	0								
Special Education Tuition from Other Districts (In State)	1342	25,000								
Special Education Tuition from Other Sources (In State)	1343	0								
Special Education Tuition from Other Sources (Out of State)	1344	0								
Adult Tuition from Pupils or Parents (In State)	1351	0								
Adult Tuition from Other Districts (In State)	1352	0								
Adult Tuition from Other Sources (In State)	1353	0								
Adult Tuition from Other Sources (Out of State)	1354	0								
Total Tuition		29,300								
TRANSPORTATION FEES 1400										
Regular Transportation Fees from Pupils or Parents (In State)	1411				0					
Regular Transportation Fees from Other Districts (In State)	1412				0					
Regular Transportation Fees from Other Sources (In State)	1413				0					
Regular Transportation Fees from Co-curricular Activities (In State)	1415				19,300					
Regular Transportation Fees from Other Sources (Out of State)	1416				0					
Summer School Transportation Fees from Pupils or Parents (In State)	1421				0					
Summer School Transportation Fees from Other Districts (In State)	1422				0					
Summer School Transportation Fees from Other Sources (In State)	1423				0					
Summer School Transportation Fees from Other Sources (Out of State)	1424				0					
CTE Transportation Fees from Pupils or Parents (In State)	1431				0					
CTE Transportation Fees from Other Districts (In State)	1432				0					
CTE Transportation Fees from Other Sources (In State)	1433				0					
CTE Transportation Fees from Other Sources (Out of State)	1434				0					
Special Education Transportation Fees from Pupils or Parents (In State)	1441				0					
Special Education Transportation Fees from Other Districts (In State)	1442				0					
Special Education Transportation Fees from Other Sources (In State)	1443				0					
Special Education Transportation Fees from Other Sources (Out of State)	1444				0					
Adult Transportation Fees from Pupils or Parents (In State)	1451				0					
Adult Transportation Fees from Other Districts (In State)	1452				0					
Adult Transportation Fees from Other Sources (In State)	1453				0					
Adult Transportation Fees from Other Sources (Out of State)	1454				0					
Total Transportation Fees					19,300					
EARNINGS ON INVESTMENTS 1500										
Interest on Investments	1510	30,000	2,800	2,000	2,700	1,220	2,000	950	3,100	215
Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
Total Earnings on Investments		30,000	2,800	2,000	2,700	1,220	2,000	950	3,100	215
FOOD SERVICE 1600										
Sales to Pupils - Lunch	1611	272,000								
Sales to Pupils - Breakfast	1612	0								
Sales to Pupils - A la Carte	1613	0								
Sales to Pupils - Other (Describe & Itemize)	1614	0								
Sales to Adults	1620	9,200								
Other Food Service (Describe & Itemize)	1690	2,000								
Total Food Service		283,200								
DISTRICT/SCHOOL ACTIVITY INCOME 1700										
Admissions - Athletic	1711	87,050	0							
Admissions - Other	1719	2,200	0							
Fees	1720	39,400	0							
Book Store Sales	1730	0	0							
Other District/School Activity Revenue (Describe & Itemize)	1790	9,500	0							
Total District/School Activity Income		138,150	0							
TEXTBOOK INCOME 1800										
Rentals - Regular Textbooks	1811	111,900								
Rentals - Summer School Textbooks	1812	0								
Rentals - Adult/Continuing Education Textbooks	1813	0								
Rentals - Other (Describe)	1819	0								
Sales - Regular Textbooks	1821	0								
Sales - Summer School Textbooks	1822	0								
Sales - Adult/Continuing Education Textbooks	1823	0								
Sales - Other (Describe & Itemize)	1829	0								
Other (Describe & Itemize)	1890	0								
Total Textbooks		111,900								
OTHER REVENUE FROM LOCAL SOURCES 1900										
Rentals	1910	0	30,000							
Contributions and Donations from Private Sources	1920	114,000	0	0	0	0	0	0	0	0
Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
Services Provided Other Districts	1940	0	0							
Refund of Prior Years' Expenditures	1950	1,500	0	0	1,000	0	0	0	0	0
Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
Drivers' Education Fees	1970	14,500								
Proceeds from Vendors' Contracts	1980	2,000	0	0	0	0	0	0	0	0
School Facility Occupation Tax Proceeds	1983	0	0	0	0	0	500,000	0	0	0
Payment from Other Districts	1991	0	0	0	0	0	0			
Sale of Vocational Projects	1992	0								
Other Local Fees (Describe & Itemize)	1993	1,075	150	0	1,000	0	0	0	0	0
Other Local Revenues (Describe & Itemize)	1999	21,250	300	0	1,000	0	0	0	0	0
Total Other Revenue from Local Sources		154,325	30,450	0	3,000	0	500,000	0	0	0
Total Receipts/Revenues from Local Sources	1000	9,119,676	1,603,250	2,358,588	710,000	538,220	502,000	139,812	258,100	139,077
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										

Description (Enter Whole Numbers Only)	acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Flow-Through Revenue from State Sources	2100	0	0		0	0				
Flow-Through Revenue from Federal Sources	2200	0	0		0	0				
Other Flow-Through Revenue (Describe & Itemize)	2300	0	0		0	0				
Total Flow-Through Receipts/Revenues From One District to Another District	2000	0	0		0	0				
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
UNRESTRICTED GRANTS-IN-AID (3001-3099)										
General State Aid (Section 18-8.05)	3001	3,788,516	0	0	0	0	0		0	0
General State Aid Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
Other Unrestricted Grants-In-Aid From State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
Total Unrestricted Grants-In-Aid		3,788,516	0	0	0	0	0		0	0
RESTRICTED GRANTS-IN-AID (3100-3900)										
SPECIAL EDUCATION										
Special Education - Private Facility Tuition	3100	75,000			0					
Special Education - Funding for Children Requiring Sp Ed Services	3105	399,639			0					
Special Education - Personnel	3110	496,386	0		0					
Special Education - Orphanage - Individual	3120	100,968			0					
Special Education - Orphanage - Summer Individual	3130	5,000			0					
Special Education - Summer School	3145	6,337			0					
Special Education - Other (Describe & Itemize)	3199	0	0		0					
Total Special Education		1,083,330	0		0					
CAREER AND TECHNICAL EDUCATION (CTE)										
CTE - Technical Education - Tech Prep	3200	0	0			0				
CTE - Secondary Program Improvement (CTEI)	3220	28,750	0			0				
CTE - WECEP	3225	0	0			0				
CTE - Agriculture Education	3235	0	0			0				
CTE - Instructor Practicum	3240	0	0			0				
CTE - Student Organizations	3270	0	0			0				
CTE - Other (Describe & Itemize)	3299	0	0			0				
Total Career and Technical Education		28,750	0			0				
BILINGUAL EDUCATION										
Bilingual Education - Downstate - TPI and TBE	3305	500				0				
Bilingual Education - Downstate - Transitional Bilingual Education	3310	0				0				
Total Bilingual Education		500				0				
State Free Lunch & Breakfast	3360	4,000								
School Breakfast Initiative	3365	0	0							
Driver Education	3370	29,000								
Adult Education (from ICCB)	3410	0	0	0	0	0	0	0	0	0
Adult Education - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
TRANSPORTATION										
Transportation - Regular and Vocational	3500	0	0		205,000	0				
Transportation - Special Education	3510	0	0		410,000	0				
Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
Total Transportation		0	0		615,000	0				
Learning Improvement - Change Grants	3610	0	0			0				
Scientific Literacy	3660	0	0		0	0				
Truant Alternative/Optional Education	3695	0	0		0	0				
Early Childhood - Block Grant	3705	165,000	0		0	0				
Reading Improvement Block Grant	3715	0	0		0	0				
Reading Improvement Block Grant - Reading Recovery	3720	0	0		0	0				
Continued Reading Improvement Block Grant	3725	0	0		0	0				
Continued Reading Improvement Block Grant (2% Set Aside)	3726	0	0		0	0				
Chicago General Education Block Grant	3766	0	0		0	0				
Chicago Educational Services Block Grant	3767	0	0		0	0				
School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0	0	0	0
Technology - Technology for Success	3780	1,500	0	0	0	0	0	0	0	0
State Charter Schools	3815	0	0							
Extended Learning Opportunities - Summer Bridges	3825	0	0							
Infrastructure Improvements - Planning/Construction	3920	0	0				0			
School Infrastructure - Maintenance Projects	3925	0	0							0
Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	0	0	0	0	0	0	0	0
Total Restricted Grants-In-Aid		1,312,080	0	0	615,000	0	0	0	0	0
Total Receipts/Revenues from State Sources	3000	5,100,596	0	0	615,000	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT. (4001-4009)										
Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt. (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
Total Unrestricted Grants-In-Aid Received Directly from Fed Govt		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
Head Start	4045	0	0							
Construction (Impact Aid)	4050	0	0				0			
MAGNET	4060	0	0				0			
Other Restricted Grants-In-Aid Received Directly from Federal Govt. (Describe & Itemize)	4090	0	0				0			0
Total Restricted Grants-In-Aid Received Directly from Federal Govt.		0	0		0	0	0			0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT. THRU THE STATE (4100-4999)										
TITLE VI										
Title VI - Innovation and Flexibility Formula	4100	0	0			0				
Title VI - SEA Projects	4105	0	0			0				
Title VI - Rural Education Initiative (REI)	4107	0	0			0				
Title VI - Other (Describe & Itemize)	4199	0	0			0				
Total Title VI		0	0		0	0				
FOOD SERVICE										
Breakfast Start-Up Expansion	4200	0	0							
National School Lunch Program	4210	315,000								
Special Milk Program	4215	0	0							
School Breakfast Program	4220	76,000								
Summer Food Service Admin/Program	4225	0	0							
Child and Adult Care Food Program	4226	0	0							
Fresh Fruit and Vegetables	4240	0	0							
Food Service - Other (Describe & Itemize)	4299	0	0				0			
Total Food Service		391,000	0			0				
TITLE I										
Title I - Low Income	4300	330,000	0			0				
Title I - Low Income - Neglected, Private	4305	0	0			0				
Title I - Comprehensive School Reform	4332	0	0			0				
Title I - Reading First	4334	0	0			0				
Title I - Even Start	4335	0	0			0				
Title I - Reading First SEA Funds	4337	0	0			0				
Title I - Migrant Education	4340	0	0			0				
Title I - Other (Describe & Itemize)	4399	0	0			0				
Total Title I		330,000	0		0	0				

Description (Enter Whole Numbers Only)	acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
TITLE IV										
Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
Title IV - Other (Describe & Itemize)	4499	36,000	0		0	0				
Total Title IV		36,000	0		0	0				
FEDERAL - SPECIAL EDUCATION										
Federal Special Education - Preschool Flow-Through	4600	0	0		0	0				
Federal Special Education - Preschool Discretionary	4605	0	0		0	0				
Federal Special Education - IDEA Flow Through	4620	0	0		0	0				
Federal Special Education - IDEA Room & Board	4625	155,000	0		0	0				
Federal Special Education - IDEA Discretionary	4630	0	0		0	0				
Federal Special Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
Total Federal Special Education		155,000	0		0	0				
CTE - PERKINS										
CTE - Perkins-Title IIIE Tech Prep	4770	0	0			0				
CTE - Other (Describe & Itemize)	4799	0	0			0				
Total CTE - Perkins		0	0			0				
Federal - Adult Education	4810	0	0			0				
ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
ARRA - Title I - Low Income	4851	0	0			0				
ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
ARRA - Title IID - Technology - Formula	4860	0	0	0	0	0	0		0	0
ARRA - Title IID - Technology - Competitive	4861	0	0	0	0	0	0		0	0
ARRA - McKinney - Vento Homeless Education	4862	0	0			0				
ARRA - Child Nutrition Equipment Assistance	4863	0	0			0				
Impact Aid Formula Grants	4864	0	0			0				
Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
ARRA - General State Aid - Other Government Services Stabilization	4870	0	0	0	0	0	0		0	0
Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
Other ARRA Funds - VII	4876	0	0	0	0	0	0		0	0
Other ARRA Funds - VIII	4877	0	0	0	0	0	0		0	0
Other ARRA Funds - IX	4878	0	0	0	0	0	0		0	0
Other ARRA Funds - X	4879	0	0	0	0	0	0		0	0
Other ARRA Funds - Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
Total Stimulus Programs		0	0	0	0	0	0		0	0
Race to the Top Program	4901	132,000	0			0				
Race to the Top - Preschool Expansion Grant	4902	0	0			0				
Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
Title III - Immigrant Education Program (IEP)	4905	0	0			0				
Title III - Language Inst Program - Limited English (LIPLEP)	4909	0	0			0				
Learn & Serve America	4910	0	0			0				
McKinney Education for Homeless Children	4920	0	0			0				
Title II - Eisenhower - Professional Development Formula	4930	85,000	0			0				
Title II - Teacher Quality	4932	0	0			0				
Federal Charter Schools	4960	0	0			0				
Medicaid Matching Funds - Administrative Outreach	4991	0	0			0				
Medicaid Matching Funds - Fee-For-Service Program	4992	0	0			0				
Other Restricted Grants Received from Federal Government through State (Describe & Itemize)	4999	0	0			0	0			0
Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State		1,129,000	0	0	0	0	0		0	0
TOTAL RECEIPTS/REVENUES FROM FEDERAL SOURCES	4000	1,129,000	0	0	0	0	0	0	0	0
TOTAL DIRECT RECEIPTS/REVENUES		15,349,272	1,603,250	2,358,588	1,325,000	538,220	502,000	139,812	258,100	139,077

Description (Enter Whole Numbers Only)	Func t #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non- Capitalized Equipment	(800) Termination Benefits	(900) Total
10 - EDUCATIONAL FUND (ED)										
INSTRUCTION (ED)										
1000										
Regular Programs	1100	3,520,537	942,500	2,250	174,900	95,000	7,500	0	0	4,742,687
Tuition Payment to Charter Schools	1115			0						0
Pre-K Programs	1125	2,122,358	643,500	8,400	126,150	95,000	7,000	0	0	3,002,408
Special Education Programs (Functions 1200 - 1220)	1200	1,210,563	339,050	4,000	11,500	4,000	0	0	0	1,569,113
Special Education Programs Pre-K	1225	96,994	11,350	0	0	0	0	0	0	108,344
Remedial and Supplemental Programs K-12	1250	196,000	26,300	0	101,500	0	0	0	0	323,800
Remedial and Supplemental Programs Pre-K	1275	187,675	40,700	0	0	0	0	0	0	228,375
Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0
CTE Programs	1400	28,500	0	0	0	0	0	0	0	28,500
Interscholastic Programs	1500	372,800	52,450	54,750	51,150	15,400	16,500	0	0	563,050
Summer School Programs	1600	0	0	0	0	0	0	0	0	0
Gifted Programs	1650	0	0	0	0	0	0	0	0	0
Driver's Education Programs	1700	56,375	7,400	0	4,500	0	0	0	0	68,275
Bilingual Programs	1800	0	0	0	0	0	0	0	0	0
Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0
Pre-K Programs - Private Tuition	1910						0			0
Regular K-12 Programs - Private Tuition	1911						0			0
Special Education Programs K-12 Private Tuition	1912						250,000			250,000
Special Education Programs Pre-K Tuition	1913						0			0
Remedial/Supplemental Programs K-12 Private Tuition	1914						0			0
Remedial/Supplemental Programs Pre-K Private Tuition	1915						0			0
Adult/Continuing Education Programs Private Tuition	1916						0			0
CTE Programs Private Tuition	1917						0			0
Interscholastic Programs Private Tuition	1918						0			0
Summer School Programs Private Tuition	1919						0			0
Gifted Programs Private Tuition	1920						0			0
Bilingual Programs Private Tuition	1921						0			0
Truants Alternative/Opt Ed Programs Private Tuition	1922						0			0
Total Instruction14 [21]	1000	7,791,800	2,063,250	69,400	469,700	209,400	281,000	0	0	10,884,550
SUPPORT SERVICES (ED)										
2000										
Support Services - Pupil										
Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0
Guidance Services	2120	164,875	107,975	0	1,000	0	0	0	0	273,850
Health Services	2130	0	0	0	0	0	0	0	0	0
Psychological Services	2140	119,000	16,460	0	250	0	0	0	0	135,710
Speech Pathology & Audiology Services	2150	102,000	15,250	0	0	0	0	0	0	117,250
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0
Total Support Services - Pupil	2100	385,875	139,685	0	1,250	0	0	0	0	526,810
Support Services - Instructional Staff										
Improvement of Instruction Services	2210	214,602	40,816	36,830	1,000	0	0	0	0	293,248
Educational Media Services	2220	187,925	5,600	0	20,900	0	0	0	0	214,425
Assessment & Testing	2230	5,000	850	0	18,400	0	0	0	0	24,250
Total Support Services - Instructional Staff	2200	407,527	47,266	36,830	40,300	0	0	0	0	531,923
Support Services - General Administration										
Board of Education Services	2310	0	0	76,500	0	0	0	0	0	76,500
Executive Administration Services	2320	327,000	107,500	25,000	130,000	26,000	8,000	0	0	623,500
Special Area Administration Services	2330	63,000	8,750	0	0	0	0	0	0	71,750
Tort Immunity Services	2360 -	0	0	0	0	0	0	0	0	0
	2370	0	0	0	0	0	0	0	0	0
Total Support Services - General Administration	2300	390,000	116,250	101,500	130,000	26,000	8,000	0	0	771,750
Support Services - School Administration										
Office of the Principal Services	2410	809,000	191,000	2,200	0	0	2,500	0	0	1,004,700
Other Support Services - School Administration (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0
Total Support Services - School Administration	2400	809,000	191,000	2,200	0	0	2,500	0	0	1,004,700
Support Services - Business										
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0
Fiscal Services	2520	112,500	26,850	6,250	0	0	0	0	0	145,600
Operation & Maintenance of Plant Services	2540	0	0	62,500	0	0	0	0	0	62,500
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0
Food Services	2560	0	0	508,700	14,500	0	0	0	0	523,200
Internal Services	2570	2,500	0	0	0	0	0	0	0	2,500
Total Support Services - Business	2500	115,000	26,850	577,450	14,500	0	0	0	0	733,800
Support Services - Central										
Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0
Planning, Research, Development & Evaluation Services	2620	0	0	0	0	0	0	0	0	0
Information Services	2630	0	0	0	0	0	0	0	0	0
Staff Services	2640	8,500	2,000	0	0	0	0	0	0	10,500
Data Processing Services	2660	0	0	10,000	0	0	0	0	0	10,000
Total Support Services - Central	2600	8,500	2,000	10,000	0	0	0	0	0	20,500
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0
Total Support Services	2000	2,115,902	523,051	727,980	186,050	26,000	10,500	0	0	3,589,483
COMMUNITY SERVICES (ED)										
4000										
PAYMENTS TO OTHER DIST & GOVT UNITS (ED)										
Payments to Other Dist & Govt Units (In-State)										
Payments for Regular Programs	4110			0			0			0
Payments for Special Education Programs	4120			0			1,150,500			1,150,500
Payments for Adult/Continuing Education Programs	4130			0			0			0
Payments for CTE Programs	4140			0			0			0
Payments for Community College Programs	4170			0			0			0
Other Payments to In-State Govt Units (Describe & Itemize)	4190			0			0			0
Total Payments to Other Dist & Govt Units (In-State)	4100			0			1,150,500			1,150,500
Payments for Regular Programs - Tuition	4210			0			0			0
Payments for Special Education Programs - Tuition	4220			0			2,000			2,000
Payments for Adult/Continuing Education Programs - Tuition	4230			0			0			0
Payments for CTE Programs - Tuition	4240			0			0			0
Payments for Community College Programs - Tuition	4270			0			0			0
Payments for Other Programs - Tuition	4280			0			0			0
Other Payments to In-State Govt Units (Describe & Itemize)	4290			0			0			0
Total Payments to Other Dist & Govt Units - Tuition (In State)	4200			0			2,000			2,000
Payments for Regular Programs - Transfers	4310			0			0			0
Payments for Special Education Programs - Transfers	4320			0			0			0
Payments for Adult/Continuing Ed Programs - Transfers	4330			0			0			0
Payments for CTE Programs - Transfers	4340			0			0			0
Payments for Community College Program - Transfers	4370			0			0			0
Payments for Other Programs - Transfers	4380			0			0			0
Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390			0			0			0
Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0
Payments to Other Dist & Govt Units (Out of State)	4400			0			0			0
Total Payments to Other Dist & Govt Units	4000			0			1,152,500			1,152,500
DEBT SERVICE (ED)										
5000										
Debt Service - Interest on Short-Term Debt										
Tax Anticipation Warrants	5110						0			0
Tax Anticipation Notes	5120						0			0
Corporate Personal Property Repl Tax Anticipated Notes	5130						0			0
State Aid Anticipation Certificates	5140						0			0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0
Total Debt Service - Interest on Short-Term Debt	5100						0			0
Debt Service - Interest on Long-Term Debt										
5200							0			0
Total Debt Service										
5000							0			0
PROVISION FOR CONTINGENCIES (ED)										
6000							0			0
Total Direct Disbursements/Expenditures		9,908,702	2,587,876	800,580	657,850	235,400	1,444,000	0	0	15,634,408

This page is provided for detailed itemizations as requested within the body of the Report.

- 1.
- 2.
- 3.
- 4.

DEFICIT BUDGET SUMMARY INFORMATION - Operating Funds Only

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
Direct Revenues	15,349,272	1,603,250	1,325,000	139,812	18,417,334
Direct Expenditures	15,634,408	1,765,250	1,287,950		18,687,608
Difference	(285,136)	(162,000)	37,050	139,812	(270,274)
Estimated Fund Balance - June 30, 2018	7,109,352	76,453	585,844	460,001	8,231,650

Unbalanced budget, however, a deficit reduction plan is not required at this time.

A deficit reduction plan is required if the local board of education adopts (or amends) the 2017-18 school district budget in which the "operating funds" listed above result in direct revenues (line 9) being less than direct expenditures (line 19) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 81).

Note: The balance is determined using only the four funds listed above. That is, if the estimated ending fund balance is less than three times the deficit spending, the district must adopt and file with ISBE a deficit reduction plan to balance the shortfall within three years.

The School Code, Section 17-1 (105 ILCS 5/17-1) - If the 2016-2017 Annual Financial Report (AFR) reflects a deficit as defined above (page 36), then the school district shall adopt and submit a deficit reduction plan (found here on page 20-24) to ISBE within 30 days after acceptance of the AFR.

The deficit reduction plan, if required, is developed using ISBE guidelines and format.

45-072-2016-24 District Number	DEFICIT REDUCTION PLAN				ESTIMATED BUDGET					ESTIMATED BUDGET					ESTIMATED BUDGET					SUMMARY					
	ESTIMATED BUDGET				ESTIMATED BUDGET					ESTIMATED BUDGET					ESTIMATED BUDGET					BUDGET ADDENDUM - DEFICIT REDUCTION PLAN					
	FY2017-2018				FY2018-2019					FY2019-2020					FY2020-2021					Date of Adoption: (Enter as MM/DD/YYYY)					
	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	FY2017-2018	FY2018-2019	FY2019-2020	FY2020-2021	
ESTIMATED BEGINNING FUND BALANCE (Initial amount and Ending Fund Balance)	7,304,488	238,453	548,734	320,189	8,501,864	7,109,352	76,453	585,844	460,001	8,231,650	7,109,352	76,453	585,844	460,001	8,231,650	7,109,352	76,453	585,844	460,001	8,231,650	8,501,824	8,231,650	8,231,650	8,231,650	
RECEIPTS/REVENUES	Acct #																								
LOCAL SOURCES	1900	8,118,616	1,603,250	710,000	139,812	11,572,738				0					0						0	11,572,738	0	0	0
PLUIN/INDUOSR RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0				0					0						0	0	0	0	0
STATE SOURCES	2000	5,110,596	0	615,000	0	5,715,596				0					0						0	5,715,596	0	0	0
FEDERAL SOURCES	4000	1,129,000	0	0	0	1,129,000				0					0						0	1,129,000	0	0	0
Total Receipts/Revenues		15,348,212	1,603,250	1,325,000	139,812	18,417,334	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18,417,334	0	0	0
DISBURSEMENTS/EXPENDITURES	Fund #																								
INSTRUCTION	1900	10,884,550				10,884,550				0					0						0	10,884,550	0	0	0
DEVELOPMENT SERVICES	2000	1,565,453	1,765,250	1,287,950		4,618,653				0					0						0	4,618,653	0	0	0
COMMUNITY SERVICES	2000	7,875	0	0		7,875				0					0						0	7,875	0	0	0
PAYMENTS TO OTHER DISTRICTS & GOV'T. UNITS	4000	1,162,500	0	0		1,162,500				0					0						0	1,162,500	0	0	0
DEBT SERVICES	5000	0	0	0		0				0					0						0	0	0	0	0
PROVISION FOR CONTINGENCIES	6000	0	0	0		0				0					0						0	0	0	0	0
Total Disbursements/Expenditures		15,634,458	1,765,250	1,287,950		18,687,658	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18,687,658	0	0	0
Excess of Receipts/Revenue Over/Under/ Disbursements/Expenditures		(285,136)	(162,000)	37,950	139,812	(270,274)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(270,274)	0	0	0
OTHER SOURCES/USES OF FUNDS																									
OTHER SOURCES OF FUNDS (2000)		0	0	0	0	0				0					0						0	0	0	0	0
OTHER USES OF FUNDS (0000)		0	0	0	0	0				0					0						0	0	0	0	0
TOTAL OTHER SOURCES/USES OF FUNDS		0	0	0	0	0				0					0						0	0	0	0	0
ESTIMATED ENDING FUND BALANCE		7,109,352	76,453	585,844	460,001	8,231,650	7,109,352	76,453	585,844	460,001	8,231,650	7,109,352	76,453	585,844	460,001	8,231,650	7,109,352	76,453	585,844	460,001	8,231,650	8,231,650	8,231,650	8,231,650	

Deficit Reduction Plan-Background/Assumptions
Fiscal Year 2017-2018 through Fiscal Year 2020-2021

Illinois Valley Central District #321

48-072-3210-26

Please complete the following schedule and include a brief description to identify any areas of the budget that will be impacted from one year to the next. If the deficit reduction plan relies upon new local revenues, identify contingencies for further budget reductions which will be enacted in the event those new revenues are not available.

1. Background and Narrative of Budget Reductions:

2. Assumptions Used in the Deficit Reduction Plan:

- Foundation Levels for General State Aid:

- Equal Assessed Valuation and Tax Rates:

- Employee Salaries and Benefits:

- Short and Long Term Borrowing:

- Educational Impact:

- Other Assumptions:

- Has the district considered shared services or outsourcing (Ex: Transportation, Insurance) If yes please explain:

Reference Description

- 1 Each fund balance should correspond to the fund balance reflected on the books as of June 30th - Balance Sheet Accounts #720 and #730 (audit figures, if available).
- 2 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On-Behalf" Payments should only be reflected on this page (Budget Summary, Lines 10 and 20).
- 3 Requires the secretary of the school board to notify the county clerk (within 30 days of the transfer approval) to abate an equal amount of taxes to be next extended. See Sec. 10-22.14 & 17-2.11.
- 3a Requires notification to the county clerk to abate an equal amount from taxes next extended. See section 10-22.14
- 4 Principal on Bonds Sold:
 - (1) Funding Bonds are to be entered in the fund or funds in which the liability occurs.
 - (2) Refunding Bonds can be entered in the Debt Services Fund only.
 - (3) Building Bonds can be entered in the Capital Projects Fund only.
 - (4) Fire Prevention and Safety Bonds can be entered in the Fire Prevention & Safety Fund only.
- 5 The proceeds from the sale of school sites, buildings, or other real estate shall be used first to pay the principal and interest on any outstanding bonds on the property being sold, and after all such bonds have been retired, the remaining proceeds from the sale next shall be used by the school board to meet any urgent district needs as determined under Sections 2-3.12 and 17-2.11 of the School Code. Once these issues have been addressed, any remaining proceeds may be used for any other authorized purpose and for deposit into any district fund.
- 6 The School Code, Section 10-22.44 prohibits the transfer of interest earned on the investment of "any funds for purposes of Illinois Municipal Retirement under the Pension Code." This prohibition does not include funds for Social Security and Medicare-only purposes. For additional requirements on interest earnings, see 23 Illinois Administrative Code, Part 100, Section 100.50.
- 7 Cash plus investments must be greater than or equal to zero.
- 8 For cash basis budgets, this total will equal the Budget Summary - Total Direct Receipts/Revenues (Line 9) plus Total Other Sources of Funds (Line 46).
- 9 For cash basis budgets, this total will equal the Budget Summary - Total Direct Disbursements/Expenditures (Line 19) plus Total Other Uses of Funds (Line 79).
- 10 Working Cash Fund loans may be made to any district fund for which taxes are levied (Section 20-5 of the School Code).
- 11 Include revenue accounts 1110 through 1115, 1117, 1118 & 1120.
- 12 The School Code Section 17-2.2c. Tax for leasing educational facilities or computer technology or both, and for temporary relocation expense purposes.
- 13 Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- 14 Only tuition payments made to private facilities. See Functions 4200 or 4400 for estimated public facility disbursements/expenditures.
- 15 Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund - e.g.: alternate revenue bonds. (Describe & Itemize)
- 16 Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)
Only abatement of working cash fund can transfer its funds to any fund in most need of money
(see 105 ILCS 5/20-10 for further explanation)

CHECK FOR ERRORS

This worksheet checks various cells to assure that selected items are in balance.
Out-of-balance conditions are accompanied by an error message.
Errors must be corrected before the budget is finalized and submitted to ISBE.

Budget Item References	Message
Is Deficit Reduction Plan Required?	Deficit reduction plan is not required.
If required, is Deficit Reduction Plan Completed (Page: DefReductPlan 20-24)?	
1. Cover Page - CASH or ACCRUAL	
Check one type of Accounting Basis used on the Cover sheet.	CASH
2. Budget Summary: Other Sources (Page BudgetSum 2-3 - Acct 7000), must equal Other Uses (BudgetSum 2-3 - Acct. 8000).	
Estimated Beginning Fund Balance July,1 2017 for all Funds (Cells C3 - K3) (Line must have a number or zero. Do not leave blank.)	OK
Transfer Among Funds (Funds 10, 20, 40 - Acct 7130 - Cells C29, D29, F29), must equal (Funds 10, 20 & 40 - Acct 8130 - Cells C52, D52, F52).	OK
Transfer of Interest (Funds 10 thru 90 - Acct 7140 - Cells C30:K30), must equal (Funds 10 thru 60, & 80 - Acct 8140 - Cells C53:H53, J53).	OK
Transfer to Debt Service to Pay Principal on Capital Leases (Fund 30 - Acct 7400 - Cell E39) must equal (Funds 10, 20 & 60 - Acct 8400 Cells C57:H60).	OK
Transfer to Debt Service to Pay Interest on Capital Leases (Fund 30 - Acct 7500 - Cell E40) must equal (Funds 10, 20 & 60 - Acct 8500 - Cells C61:H64).	OK
Transfer to Debt Service Fund to Pay Principal on Revenue Bonds (Fund 30 - Acct 7600 - Cell E41) must equal (Funds 10 & 20 - Acct 8600 - Cells C65:D68).	OK
Transfer to Debt Service to Pay Interest on Revenue Bonds (Fund 30 - Acct 7700 - Cell E42) must equal (Funds 10 & 20 - Acct 8700 - Cells C69:D72).	OK
Transfer to Capital Projects Fund (Fund 60 - Acct 7800 - Cell H43) must equal (Fund 10 & 20, Acct 8800 - Cells C73:D76).	OK
3. Summary of Cash Transactions: Beginning Cash Balance on Hand July 1, 2017, (CashSum 4, All Funds), cannot be negative.	
Educational (Fund 10 - Cell C3)	OK
Operations & Maintenance (Fund 20 - Cell D3)	OK
Debt Service (Fund 30 - Cell E3)	OK
Transportation (Fund 40 - Cell F3)	OK
Municipal Retirement/Social Security (Fund 50 - Cell G3)	OK
Capital Projects (Fund 60 - Cell H3)	OK
Working Cash (Fund 70 - Cell I3)	OK
Tort (Fund 80 - Cell J3)	OK
Fire Prevention & Safety (Fund 90 - Cell K3)	OK
4. Summary of Cash Transactions: Ending Cash Balance on Hand June 30, 2018, (Page CashSum 4 - All Funds), cannot be negative.	
Educational (Fund 10 - Cell C21)	OK
Operations & Maintenance (Fund 20 - Cell D21)	OK
Debt Service (Fund 30 - Cell E21)	OK
Transportation (Fund 40 - F21)	OK
Municipal Retirement/Social Security (Fund 50 - Cell G21)	OK
Capital Projects (Fund 60 - H21)	OK
Working Cash (Fund 70 - Cell I21)	OK
Tort (Fund 80 - Cell J21)	OK
Fire Prevention & Safety (Fund 90 - Cell K21)	OK
5. Summary of Cash Transactions: Other Receipts, (Page CashSum 4), must equal Other Disbursements, (Page CashSum 4).	
Interfund Loans Payable (Funds 10:60, 80, 90 - Acct 411 - Cells C6:H6, J6:K6) must equal Interfund Loans Receivable (Funds 10:20, 40, 70 - Acct 141 - Cells C15:D15, F15, I15).	OK
Interfund Loans Receivable (Funds 10, 20, 40 & 70 - Acct 141 - Cells C7:D7, F7, I7) must equal Interfund Loans Payable (Funds 10:60, 80, 90 - Acct 411 - Cells C16:H16, J16, K16).	OK

End of Balancing

[1] A Each fund balance should correspond to the fund balance reflected on the books as of June 30th - Balance Sheet Accounts #720 and #730 (audit figures, if available).

[2] 2 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On-Behalf" Payments should only be reflected on this page (Budget Summary. Line 10 and 20).

[3] 2 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On-Behalf" Payments should only be reflected on this page (Budget Summary. Line 10 and 20).

[4] 3 Requires the secretary of the school board to notify the county clerk (within 30 days of the transfer approval) to abate an equal amount of taxes to be next extended. See Sec. 10-22.14 & 17-2.11.

[5] 3 Requires the secretary of the school board to notify the county clerk (within 30 days of the transfer approval) to abate an equal amount of taxes to be next extended. See Sec. 10-22.14 & 17-2.11.

[6] 4 Principal on Bonds Sold:

(1) Funding Bonds can be entered in the funds in which the liability occurs.

(2) Refunding Bonds can be entered in the Debt Services Fund only.

(3) Building Bonds can be entered in the Capital Projects Fund only.

(4) Fire Prevention and Safety Bonds can be entered in the Fire Prevention & Safety Fund only.

[7] 5 The proceeds from the sale of school sites, buildings, or other real estate shall be used first to pay the principal and interest on any outstanding bonds on the property being sold, and after all such bonds have been retired, the remaining proceeds from the sale next shall be used by the school board to meet any urgent district needs as determined under Sections 2-3.12 and 17-2.11 of the School Code. Once these issues have been addressed, any remaining proceeds may be used for any other authorized purpose and for deposit into any district fund.

[8] Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)

Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

[9] 6 The School Code, Section 10-22.44 prohibits the transfer of interest earned on the investment of "any funds for purposes of Illinois Municipal Retirement under the Pension Code." This prohibition does not include funds for Social Security and Medicare-only purposes. For additional requirements on interest earnings, see 23 IL Administrative Code, Part 100, Section 100.50.

[10] 3 Requires the secretary of the school board to notify the county clerk (within 30 days of the transfer approval) to abate an equal amount of taxes to be next extended. See Sec. 10-22.14 & 17-2.11.

[11] 3 Requires the secretary of the school board to notify the county clerk (within 30 days of the transfer approval) to abate an equal amount of taxes to be next extended. See Sec. 10-22.14 & 17-2.11.

[12] 7 Cash plus investments must be greater than or equal to zero.

[13] 8 For cash basis budgets, this total will equal the Budget Summary - Total Direct Receipts/Revenue (Line 9) and Other Financing Sources (Line 45).

[14] 9 For cash basis budgets, this total will equal the Budget Summary - Total Direct Disbursements/Expenditures (Line 19) plus Total Other Financing Uses (Lines 63).

[15] 10 Working Cash Fund loans may be made to any district fund for which taxes are levied (Section 20-5 of the School Code).

[16] 7 Cash plus Investments must be greater than or equal to zero.

[17] 11 Include revenue accounts 1110 through 1115, 1117, 1118 & 1120.

[18] 12 The School Code Section 17-2.2c. Tax for leasing educational facilities or computer technology or both, and for temporary relocation expense purposes.

[19] 13 Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.

[20] 14 Only tuition payments made to private facilities. See Function 4100 for estimated public facility disbursements/expenditures.

[21] 14 Include only tuition payments made to private facilities. See Function 4100 for estimated public facility disbursements/expenditures.

[22] 15 Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund - e.g.: alternate revenue bonds. (Describe & Itemize)

[23] 15 Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund - e.g. alternate revenue bonds. (Attach Itemization)

[24] 15 Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund - e.g.: alternate revenue bonds. (Describe & Itemize)