

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

Accounting Basis:

Cash
 Accrual

SCHOOL DISTRICT BUDGET FORM *
July 1, 2015 - June 30, 2016

Balanced budget, no deficit reduction plan is required.

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

District Name: FREEBURG COMMUNITY HIGH SCHOOL #77
District RCDT No: 50-082-0770-16

If your FY15 AFR states that you need to do a deficit reduction plan and your FY16 budget is balanced please state the measures you took to have your budget become balanced. (Bckgrnd-Assumpt 25-26)

Budget of FREEBURG COMMUNITY HIGH SCHOOL #77, County of St. Clair,
State of Illinois, for the Fiscal Year beginning July 1, 2015 and ending June 30, 2016.

WHEREAS the Board of Education of FREEBURG COMMUNITY HIGH SCHOOL #77,
County of St. Clair, 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 24th day of September, 20 15, 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;

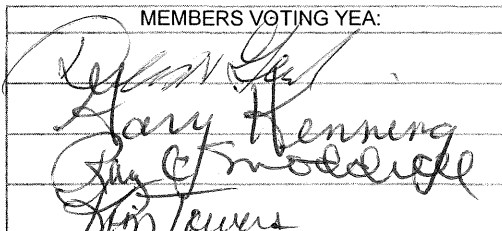
NOW, THEREFORE, Be it resolved by the Board of Education of said district as follows:
Section 1: That the fiscal year of this school district be and the same hereby is fixed and declared to be

beginning July 1, 2015 and ending June 30, 2016.

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 24th day of September, 20 2015 by a roll call vote of 4 Yeas, and 0 Nays, to wit:

MEMBERS VOTING YEA:	MEMBERS VOTING NAY:
	

* Based on the 23 Illinois Administrative Code-Part 100 and inconformity with Section 17-1 of the School Code.
(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: <https://sec1.isbe.net/attachmgr/default.aspx> The electronic version does not require member signatures.

<i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i>										
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
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	700,000	0	0
Total Other Sources/Uses of Fund		700,000	0	0	0	0	0	(700,000)	0	0
ESTIMATED ENDING FUND BALANCE June 30, 2016		37,889	932,683	266,679	656,859	132,644	0	10,751	1,667	661,379

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	3,805,500	237,500		185,500		0		452,000	0	4,680,500
Employee Benefits	200	657,725	55,750		0	199,425	0		0	0	912,900
Purchased Services	300	209,900	118,800	0	139,800		0		14,000	125,000	607,500
Supplies & Materials	400	301,500	171,500		60,700		0		5,000	15,000	553,700
Capital Outlay	500	117,500	188,500		95,000		0		9,500	37,000	447,500
Other Objects	600	1,117,025	6,500	487,100	700	0	0		22,500	0	1,633,825
Non-Capitalized Equipment	700	0	0		0		0		0	0	0
Termination Benefits	800	0	0		0						0
Total Expenditures		6,209,150	778,550	487,100	481,700	199,425	0		503,000	177,000	8,835,925

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
BEGINNING CASH BALANCE ON HAND July 1, 2015 7		59,474	916,890	248,565	663,359	103,194	0	585,251	967	711,789
Total Direct Receipts & Other Sources 8		6,187,565	794,343	505,214	475,200	228,875	0	125,500	503,700	126,590
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		6,187,565	794,343	505,214	475,200	228,875	0	125,500	503,700	126,590
Total Amount Available		6,247,039	1,711,233	753,779	1,138,559	332,069	0	710,751	504,667	838,379
Total Direct Disbursements & Other Uses 9		6,209,150	778,550	487,100	481,700	199,425	0	700,000	503,000	177,000
OTHER DISBURSEMENTS										
Interfund Loans Receivable (Loans to Other Funds) 10	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		6,209,150	778,550	487,100	481,700	199,425	0	700,000	503,000	177,000
ENDING CASH BALANCE ON HAND June 30, 2016 7		37,889	932,683	266,679	656,859	132,644	0	10,751	1,667	661,379

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
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT.										
Federal Impact Aid	4001									
Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt. (Describe & Itemize)	4009									
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										
Head Start	4045									
Construction (Impact Aid)	4050									
MAGNET	4060									
Other Restricted Grants-In-Aid Received Directly from Federal Govt. (Describe & Itemize)	4090									
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										
TITLE VI										
Title VI - Innovation and Flexibility Formula	4100									
Title VI - SEA Projects	4105									
Title VI - Rural Education Initiative (REI)	4107									
Title VI - Other (Describe & Itemize)	4199									
Total Title VI		0	0		0	0	0			0
FOOD SERVICE										
Breakfast Start-Up Expansion	4200									
National School Lunch Program	4210	27,500								
Special Milk Program	4215									
School Breakfast Program	4220									
Summer Food Service Admin/Program	4225									
Child and Adult Care Food Program	4226									
Fresh Fruit and Vegetables	4240									
Food Service - Other (Describe & Itemize)	4299									
Total Food Service		27,500					0			
TITLE I										
Title I - Low Income	4300	51,265								
Title I - Low Income - Neglected, Private	4305									
Title I - Comprehensive School Reform	4332									
Title I - Reading First	4334									
Title I - Even Start	4335									
Title I - Reading First SEA Funds	4337									
Title I - Migrant Education	4340									
Title I - Other (Describe & Itemize)	4399									
Total Title I		51,265	0		0	0				
TITLE IV										
Title IV - Safe & Drug Free Schools - Formula	4400									
Title IV - 21st Century Comm Learning Centers	4421									
Title IV - Other (Describe & Itemize)	4499									
Total Title IV		0	0		0	0				
FEDERAL - SPECIAL EDUCATION										
Federal Special Education - Preschool Flow-Through	4600									
Federal Special Education - Preschool Discretionary	4605									
Federal Special Education - IDEA Flow Through	4620	115,000								
Federal Special Education - IDEA Room & Board	4625	3,000								
Federal Special Education - IDEA Discretionary	4630									
Federal Special Education - IDEA - Other (Describe & Itemize)	4699									
Total Federal Special Education		118,000	0		0	0				
CTE - PERKINS										
CTE - Perkins-Title IIIIE Tech Prep	4770	19,000								
CTE - Other (Describe & Itemize)	4799									
Total CTE - Perkins		19,000	0			0				

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
Federal - Adult Education	4810									
ARRA - General State Aid - Education Stabilization	4850									
ARRA - Title I - Low Income	4851									
ARRA - Title I - Neglected, Private	4852									
ARRA - Title I - Delinquent, Private	4853									
ARRA - Title I - School Improvement (Part A)	4854									
ARRA - Title I - School Improvement (Section 1003g)	4855									
ARRA - IDEA - Part B - Preschool	4856									
ARRA - IDEA - Part B - Flow-Through	4857									
ARRA - Title IID - Technology - Formula	4860									
ARRA - Title IID - Technology - Competitive	4861									
ARRA - McKinney - Vento Homeless Education	4862									
ARRA - Child Nutrition Equipment Assistance	4863									
Impact Aid Formula Grants	4864									
Impact Aid Competitive Grants	4865									
Qualified Zone Academy Bond Tax Credits	4866									
Qualified School Construction Bond Credits	4867									
Build America Bond Tax Credits	4868									
Build America Bond Interest Reimbursement	4869									
ARRA - General State Aid - Other Government Services Stabilization	4870									
Other ARRA Funds - II	4871									
Other ARRA Funds - III	4872									
Other ARRA Funds - IV	4873									
Other ARRA Funds - V	4874									
ARRA - Early Childhood	4875									
Other ARRA Funds - VII	4876									
Other ARRA Funds - VIII	4877									
Other ARRA Funds - IX	4878									
Other ARRA Funds - X	4879									
Other ARRA Funds - Ed Job Fund Program	4880									
Total Stimulus Programs		0	0	0	0	0	0		0	0
Race to the Top Program	4901									
Race to the Top - Preschool Expansion Grant	4902									
Advanced Placement Fee/International Baccalaureate	4904									
Title III - Immigrant Education Program (IEP)	4905									
Title III - Language Inst Program - Limited English (LIPLP)	4909									
Learn & Serve America	4910									
McKinney Education for Homeless Children	4920									
Title II - Eisenhower - Professional Development Formula	4930									
Title II - Teacher Quality	4932	8,250								
Federal Charter Schools	4960									
Medicaid Matching Funds - Administrative Outreach	4991	5,500								
Medicaid Matching Funds - Fee-For-Service Program	4992	12,500								
Other Restricted Grants Received from Federal Government through State (Describe & Itemize)	4999	53,250								
Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State		295,265	0	0	0	0	0		0	0
TOTAL RECEIPTS/REVENUES FROM FEDERAL SOURCES	4000	295,265	0	0	0	0	0	0	0	0
TOTAL DIRECT RECEIPTS/REVENUES		5,487,565	794,343	505,214	475,200	228,875	0	125,500	503,700	126,590

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

	EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL
Direct Revenues	5,487,565	794,343	475,200	125,500	6,882,608
Direct Expenditures	6,209,150	778,550	481,700		7,469,400
Difference	(721,585)	15,793	(6,500)	125,500	(586,792)
Estimated Fund Balance - June 30, 2016	37,889	932,683	656,859	10,751	1,638,182

Unbalanced budget, a deficit reduction plan must be adopted and submitted concurrently with this budget. This deficit reduction plan must result in a balanced budget by the last year of the attached plan, as adopted by the local board of education. (Tab: Deficit BudgetSum Calc 20)

A deficit reduction plan is required if the local board of education adopts (or amends) the 2015-16 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 2014-2015 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.

FREEBURG COMMUNITY HIGH SCHOOL #17 District Number	DEFICIT REDUCTION PLAN ESTIMATED BUDGET FY2015-16					ESTIMATED BUDGET FY2016-17					ESTIMATED BUDGET FY2017-18					ESTIMATED BUDGET FY2018-19					SUMMARY BUDGET ADDENDUM - DEFICIT REDUCTION PLAN ESTIMATED BUDGET Date of Adoption: <small>(Enter as MM/DD/YY)</small>				
	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	FY2015-16	FY2016-17	FY2017-18	FY2018-19	
	Acct No.																								
ESTIMATED BEGINNING FUND BALANCE <small>(must equal prior Ending Fund Balance)</small>	59,474	916,890	663,359	585,251	2,224,974	37,889	932,683	656,859	10,751	1,638,182	119,889	982,683	676,859	140,751	1,920,182	240,889	1,067,683	726,859	285,751	2,321,182	2,224,974	1,638,182	1,920,182	2,321,182	
RECEIPTS/REVENUES																									
LOCAL SOURCES	1000	3,242,900	794,343	314,200	4,476,943	3,550,000	800,000	320,000	130,000	4,800,000	3,750,000	810,000	345,000	145,000	5,050,000	3,800,000	819,000	352,000	155,000	5,126,000	4,476,943	4,800,000	5,050,000	5,126,000	
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
STATE SOURCES	3000	1,949,400	0	161,000	0	2,110,400	2,100,000	0	175,000	0	2,275,000	2,150,000	0	185,000	0	2,335,000	2,175,000	0	197,000	0	2,372,000	2,110,400	2,275,000	2,335,000	2,372,000
FEDERAL SOURCES	4000	295,265	0	0	0	295,265	302,000	0	0	0	302,000	320,000	0	0	0	320,000	340,000	0	0	0	340,000	295,265	302,000	320,000	340,000
Total Receipts/Revenues		5,487,565	794,343	475,200	125,500	6,882,608	5,952,000	800,000	495,000	130,000	7,377,000	6,220,000	810,000	530,000	145,000	7,705,000	6,315,000	819,000	549,000	155,000	7,838,000	6,882,608	7,377,000	7,705,000	7,838,000
DISBURSEMENTS/EXPENDITURES																									
INSTRUCTION	1000	3,780,525				3,780,525	3,500,000				3,500,000	3,509,000				3,509,000	3,825,000				3,525,000	3,780,525	3,500,000	3,509,000	3,825,000
SUPPORT SERVICES	2000	1,351,125	778,550	481,700		2,611,375	1,345,000	750,000	475,000		2,870,000	2,590,000	725,000	480,000		3,795,000	2,598,000	730,000	499,000		3,828,000	2,611,375	2,870,000	3,795,000	3,828,000
COMMUNITY SERVICES	3000	0	0	0		0	0	0			0					0					0	0	0	0	0
PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000	1,077,500	0	0		1,077,500	1,025,000	0			1,025,000					0					0	1,077,500	1,025,000	0	0
DEBT SERVICES	5000	0	0	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	0	0
Total Disbursements/Expenditures		6,209,150	778,550	481,700		7,469,400	5,870,000	750,000	475,000		7,095,000	6,099,000	725,000	480,000		7,304,000	6,124,000	730,000	499,000		7,353,000	7,469,400	7,095,000	7,304,000	7,353,000
Excess of Receipts/Revenue Over(Under) Disbursements/Expenditures		(721,585)	15,793	(6,500)	125,500	(586,792)	82,000	50,000	20,000	130,000	282,000	121,000	85,000	50,000	145,000	401,000	191,000	89,000	50,000	155,000	485,000	(586,792)	282,000	401,000	485,000
OTHER SOURCES/USES OF FUNDS																									
OTHER SOURCES OF FUNDS (7000)		700,000	0	0	0	700,000					0					0					0	700,000	0	0	0
OTHER USES OF FUNDS (8000)		0	0	0	700,000	700,000					0					0					0	700,000	0	0	0
TOTAL OTHER SOURCES/USES OF FUNDS		700,000	0	0	(700,000)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ESTIMATED ENDING FUND BALANCE		37,889	932,683	656,859	10,751	1,638,182	119,889	982,683	676,859	140,751	1,920,182	240,889	1,067,683	726,859	285,751	2,321,182	431,889	1,156,683	776,859	440,751	2,806,182	1,638,182	1,920,182	2,321,182	2,806,182

Deficit Reduction Plan-Background/Assumptions
Fiscal Year 2016 through Fiscal Year 2019

FREEBURG COMMUNITY HIGH SCHOOL #77

50-082-0770-16

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. For additional information, please see:

<http://www.isbe.net/sfms/budget/default.htm>

1. Background and Narrative of Budget Reductions:

FCHSD 77's budget has been negatively affected by relatively recent downturns in local property values as well as reductions in General State-Aid at the state level. For FY 15, the District received approximately 47% in GSA per student as it had received just 7 years earlier. A slowing of the EAV growth has also significantly contributed to budgetary difficulties.

In moving forward, the District has multiple retirements on the horizon. These individuals will either not be replaced or will be replaced with much less expensive replacements. Other expenditures will be closely monitored-so that they do not excessively exceed revenue amounts.

2. Assumptions Used in the Deficit Reduction Plan:

- Foundation Levels for General State Aid:

This plan is based on the assumptions of modest increases in General State Aid amounts.

- Equal Assessed Valuation and Tax Rates:

This plan is based upon the assumption of significant increases in the District's EAV.
If these increases do not occur, the District will consider the sale of Working Cash Bonds.
If these bonds are sold, increases in tax rates should be minimized by the retirement of other bond indebtedness.

- Employee Salaries and Benefits:

Employee salary and benefits will be closely regulated, while attempting to maintain competitiveness for quality employees.
In the District's future bargaining and salary delineations, careful care will be given so as not to exceed the District's revenues.

- Short and Long Term Borrowing:

Short and long term borrowing should not be impacted by the deficit reduction plan. The District has indebtedness that will be retired within the scope of this plan. Any additional borrowing is not planned to be greater than the amount being retired.

- Educational Impact:

The Education Impact should be minimal. The plan does not call for any elimination of programs and should cause minimal effect on class sizes.

- Other Assumptions:

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

The District is already sharing transportation and informational technology services. Other sharing opportunities are considered as they are available. The District is also actively researching outsourcing its food service operation(s).

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 required.
If required, is Deficit Reduction Plan Completed (Page: DefReductPlan 20-24)?	Budget Plan Completed
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 2015 for all Funds (Cells C3 - K3)(Line must have a number or zero)	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, 2015, (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, 2016, (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