

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

Accounting Basis:

Cash
 Accrual

SCHOOL DISTRICT BUDGET FORM *
July 1, 2016 - June 30, 2017

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

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

District Name: _____ Kings CSD #144

District RCDT No: _____ 4707-1144-003

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 _____ Kings CSD #144 _____, County of _____ Ogle _____,
State of Illinois, for the Fiscal Year beginning _____ July 1, 2016 _____ and _____ ending _____ June 30, 2017 _____.

WHEREAS the Board of Education of _____ Kings CSD #144 _____,
County of _____ Ogle _____, 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 _____ 16 _____ day of _____ September _____, 20 _____ 16 _____,
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, 2016 _____ and _____ ending _____ June 30, 2017 _____.

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 _____ 16 _____
day of _____ September _____ 15 _____ by a roll call vote of _____ Yes, _____ and _____ 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
Transfer of Interest 6 [BudgetSum 2-3/A53]	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 [BudgetSum 2-3/A55]	8160									
Transfer of Excess Accumulated Fire Prev & Safety Bond 3a and Int Proceeds to Debt Service Fund [BudgetSum 2-3/A56]	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, 2016		140,337	60,283	35,211	184,139	25,134	1,209	282,466	94,679	25,237

SUMMARY OF EXPENDITURES (by Major Object)

Description	Acc t #	(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	660,345	32,000		21,750		0		39,700	0	753,795
Employee Benefits	200	161,356	6,142		0	30,785	0		0	0	198,283
Purchased Services	300	88,177	21,975	0	5,550		0		15,500	0	131,202
Supplies & Materials	400	29,400	33,940		12,900		0		0	0	76,240
Capital Outlay	500	11,500	10,895		47,698		0		0	0	70,093
Other Objects	600	15,190	0	116,257	0	0	0		0	0	131,447
Non-Capitalized Equipment	700	0	0		0		0		0	0	0
Termination Benefits	800	0	0		0						0
Total Expenditures		965,968	104,952	116,257	87,898	30,785	0		55,200	0	1,361,060

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, 2016 [CashSum 4IA3]		225,345	73,115	35,212	192,719	38,692	1,209	269,500	54,534	14,226
Total Direct Receipts & Other Sources 8 [CashSum 4IA4]		878,960	92,120	116,256	79,318	17,227	0	12,966	95,345	11,011
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		878,960	92,120	116,256	79,318	17,227	0	12,966	95,345	11,011
Total Amount Available		1,104,305	165,235	151,468	272,037	55,919	1,209	282,466	149,879	25,237
Total Direct Disbursements & Other Uses 9 [CashSum 4IA13]		965,968	104,952	116,257	87,898	30,785	0	0	55,200	0
OTHER DISBURSEMENTS										
Interfund Loans Receivable (Loans to Other Funds) 10 [CashSum	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		965,968	104,952	116,257	87,898	30,785	0	0	55,200	0
ENDING CASH BALANCE ON HAND June 30, 2016 [CashSum 4IA21]		138,337	60,283	35,211	184,139	25,134	1,209	282,466	94,679	25,237

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
Medicaid Matching Funds - Fee-For-Service Program	4992	3,375								
Other Restricted Grants Received from Federal Government through State (Describe & Itemize)	4999									
Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State		30,427	0	0	0	0	0	0	0	0
TOTAL RECEIPTS/REVENUES FROM FEDERAL SOURCES	4000	45,927	0	0	0	0	0	0	0	0
TOTAL DIRECT RECEIPTS/REVENUES		878,960	92,120	116,256	79,318	17,227	0	12,966	95,345	11,011

Description	Funct #	(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)										
Regular Programs	1100	404,222	102,068	400	11,300		450			518,440
Tuition Payment to Charter Schools	1115									0
Pre-K Programs	1125									0
Special Education Programs (Functions 1200 - 1220)	1200	29,846	9,876	11,500	650	0				51,872
Special Education Programs Pre-K	1225									0
Remedial and Supplemental Programs K-12	1250	46,606	13,482	50	400					60,538
Remedial and Supplemental Programs Pre-K	1275									0
Adult/Continuing Education Programs	1300									0
CTE Programs	1400			1,000	3,000	11,500				15,500
Interscholastic Programs	1500	1,850	250	4,500	300					6,900
Summer School Programs	1600									0
Gifted Programs	1650									0
Driver's Education Programs	1700									0
Bilingual Programs	1800									0
Truant Alternative & Optional Programs	1900									0
Pre-K Programs - Private Tuition	1910									0
Regular K-12 Programs Private Tuition	1911									0
Special Education Programs K-12 Private Tuition	1912									0
Special Education Programs Pre-K Tuition	1913									0
Remedial/Supplemental Programs K-12 Private Tuition	1914									0
Remedial/Supplemental Programs Pre-K Private Tuition	1915									0
Adult/Continuing Education Programs Private Tuition	1916									0
CTE Programs Private Tuition	1917									0
Interscholastic Programs Private Tuition	1918									0
Summer School Programs Private Tuition	1919									0
Gifted Programs Private Tuition	1920									0
Bilingual Programs Private Tuition	1921									0
Truants Alternative/Opt Ed Programs Private Tuition	1922									0
Total Instruction14 [EstExp 11-17IA33]	1000	482,524	125,676	17,450	15,650	11,500	450	0	0	653,250
SUPPORT SERVICES (ED)										
Support Services - Pupil										
Attendance & Social Work Services	2110									0
Guidance Services	2120									0
Health Services	2130			600	25					625
Psychological Services	2140									0
Speech Pathology & Audiology Services	2150									0
Other Support Services - Pupils (Describe & Itemize)	2190									0
Total Support Services - Pupil	2100	0	0	600	25	0	0	0	0	625
Support Services - Instructional Staff										
Improvement of Instruction Services	2210			4,353						4,353
Educational Media Services	2220	40,541	7,195	0	1,575		800			50,111
Assessment & Testing	2230									0
Total Support Services - Instructional Staff	2200	40,541	7,195	4,353	1,575	0	800	0	0	54,464
Support Services - General Administration										
Board of Education Services	2310	1,030	0	10,910			12,200			24,140
Executive Administration Services	2320	32,500		3,964	1,000		830			38,294
Special Area Administration Services	2330									0
Tort Immunity Services	2360 - 2370									0
Total Support Services - General Administration	2300	33,530	0	14,874	1,000	0	13,030	0	0	62,434
Support Services - School Administration										
Office of the Principal Services	2410	46,750	20,475	1,145	200		260			68,830

Description	Funct #	(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
Facilities Acquisition & Construction Services	2530									0
Operation & Maintenance of Plant Service	2540		9,200							9,200
Pupil Transportation Services	2550		2,500							2,500
Food Services	2560		3,200							3,200
Internal Services	2570									0
Total Support Services - Business	2500		21,700							21,700
Support Services - Central										
Direction of Central Support Services	2610									0
Planning, Research, Development & Evaluation Services	2620									0
Information Services	2630									0
Staff Services	2640									0
Data Processing Services	2660		700							700
Total Support Services - Central	2600		700							700
Other Support Services (Describe & Itemize)	2900									0
Total Support Services	2000		24,755							24,755
COMMUNITY SERVICES (MR/SS)										
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (MR/SS)										
Payments for Special Education Programs	4120									0
Payments for CTE Programs	4140									0
Total Payments to Other Districts & Govt Units	4000		0							0
DEBT SERVICE (MR/SS)										
Debt Service - Interest on Short-Term Debt										
Tax Anticipation Warrants	5110									0
Tax Anticipation Notes	5120									0
Corporate Personal Prop Repl Tax Anticipation Notes	5130									0
State Aid Anticipation Certificates	5140									0
Other (Describe & Itemize)	5150									0
Total Debt Service	5000						0			0
PROVISION FOR CONTINGENCIES (MR/SS)	6000									0
Total Direct Disbursements/Expenditures			30,785				0			30,785
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(13,558)

60 - CAPITAL PROJECTS (CP)										
SUPPORT SERVICES (CP)										
Support Services - Business										
Facilities Acquisition & Construction Services	2530									0
Other Support Services (Describe & Itemize)	2900									0
Total Support Services	2000	0	0	0	0	0	0	0		0
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (CP)										
Payments to Other Govt Units (In-State)										
Payments to Other Govt Units (In-State)	4100									0
Payment for Special Education Programs	4120									0
Payment for CTE Programs	4140									0
Other Payments to In-State Governmental Units (Describe & Itemize)	4190									0
Total Payments to Other Districts & Govt Units	4000			0			0			0
PROVISION FOR CONTINGENCIES (CP)	6000									0
Total Direct Disbursements/Expenditures		0	0	0	0	0	0	0		0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0

70 WORKING CASH FUND (WC)										
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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	878,960	92,120	79,318	12,966	1,063,364
Direct Expenditures	965,968	104,952	87,898		1,158,818
Difference	(87,008)	(12,832)	(8,580)	12,966	(95,454)
Estimated Fund Balance - June 30, 2017	140,337	60,283	184,139	282,466	667,225

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 2016-17 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 2015-2016 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.

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

Kings CSD #144

4707-1144-003

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:

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:

ESTIMATED LIMITATION OF ADMINISTRATIVE COSTS

(For Local Use Only)

This is an estimated Limitation of Administrative Costs Worksheet only and will not be accepted for Official Submission of the Limitation of Administrative Costs Worksheet.

The worksheet is intended for use during the budgeting process to estimate the district's percent increase of FY2016 budgeted expenditures over FY2015 actual expenditures. Budget information is copied to this page. Insert the prior year estimated actual expenditures to compute the estimated percentage increase (decrease).

The official Limitation of Administrative Costs Worksheet is attached to the end of the Annual Financial Report (ISBE Form 50-35) and may be submitted in conjunction with that report.

An official Limitation of Administrative Costs Worksheet can also be found on the ISBE website at:

[Limitation of Administrative Costs](#)

ESTIMATED LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET

(Section 17-1.5 of the School Code)

School District Name: Kings CSD #144
RCDT Number: 4707-1144-003

Description	Funct. No.	Estimated Actual Expenditures, Fiscal Year 2015			Budgeted Expenditures, Fiscal Year 2016		
		(10) Educational	(20) Operations & Maintenance	Total	(10) Educational	(20) Operations & Maintenance	Total
1. Executive Administration Services	2320			0	38,294		38,294
2. Special Area Administration Services	2330			0	0		0
3. Other Support Services - School Administration	2490			0	0		0
4. Direction of Business Support Services	2510			0	0	0	0
5. Internal Services	2570			0	10,530		10,530
6. Direction of Central Support Services	2610			0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and include above				0			0
8. Totals		0	0	0	48,824	0	48,824
9. Estimated Percent Increase (Decrease) for FY2016 (Budgeted) over FY2015 (Actual)							Enter Actual Data!

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 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

[BudgetSum 2-3!A3] 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).

[BudgetSum 2-3!A10] 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).

[BudgetSum 2-3!A20] 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).

[BudgetSum 2-3!A32] 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.

[BudgetSum 2-3!A33] 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.

[BudgetSum 2-3!A35] 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.

[BudgetSum 2-3!A38] 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.

[BudgetSum 2-3!A50] 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)

[BudgetSum 2-3!A53] 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.

[BudgetSum 2-3!A55] 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.

[BudgetSum 2-3!A56] 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.

[CashSum 4!A3] 7 Cash plus investments must be greater than or equal to zero.

[CashSum 4!A4] 8 For cash basis budgets, this total will equal the Budget Summary - Total Direct Receipts/Revenue (Line 9) and Other Financing Sources (Line 45).

[CashSum 4!A13] 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).

[CashSum 4!A15] 10 Working Cash Fund loans may be made to any district fund for which taxes are levied (Section 20-5 of the School Code).

[CashSum 4!A21] 7 Cash plus Investments must be greater than or equal to zero.

[EstRev 5-10!A5] 11 Include revenue accounts 1110 through 1115, 1117,
1118 & 1120.

[EstRev 5-10!A6] 12 The School Code Section 17-2.2c. Tax for leasing educational facilities or computer technology or both, and for temporary relocation expense purposes.

[EstRev 5-10!A16] 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.

[EstRev 5-10!A19] 14 Only tuition payments made to private facilities. See Function 4100 for estimated public facility disbursements/expenditures.

[EstExp 11-17!A33] 14 Include only tuition payments made to private facilities. See Function 4100 for estimated public facility disbursements/expenditures.

[EstExp 11-17!A164] 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)

[EstExp 11-17!A200] 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)

[EstExp 11-17!A351] 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)