

District Type:

- School District
- Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

SCHOOL DISTRICT/JOINT AGREEMENT BUDGET FORM *
July 1, 2022 - June 30, 2023

Accounting Basis:

Cash

Balanced budget; no Deficit Reduction Plan is required.

Date of Amended Budget:

(MM/DD/YY)

District Name:

Kenilworth SD 38

District RCDT No:

05-016-0380-02

If your FY2022 AFR states that you need to do a deficit reduction plan and your FY2023 budget is balanced, please state the measures you took to have your budget become balanced. (Bckgrnd-Assumpt 25-26)

Budget of Kenilworth SD 38, County of Cook, State of Illinois, for the Fiscal Year beginning July 1, 2022 and ending June 30, 2023.

WHEREAS the Board of Education of Kenilworth SD 38, County of Cook, 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 19 day of SEPTEMBER, 20 22, 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, 2022 and ending June 30, 2023.

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 19 day of SEPTEMBER, 20 22 by a roll call vote of _____ Yeas, 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.
 ** 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>
 Please type the member signatures before submitting to ISBE. We do not accept PDF copies.

Begin entering data on EstRev 6-11 and EstExp 12-20 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 (without Student Activity Funds)¹ as of July 1, 2022		9,733,071	9,263,094	1,165,210	123,748	576,665	2,974,994	2,974,208	482,992	0
RECEIPTS/REVENUES (without Student Activity Funds)										
LOCAL SOURCES	1000	12,200,549	1,441,931	1,073,138	61,715	265,098	0	0	0	0
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
STATE SOURCES	3000	294,000	0	0	9,450	0	0	0	0	0
FEDERAL SOURCES	4000	255,000	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues ⁴		12,749,549	1,441,931	1,073,138	71,165	265,098	0	0	0	0
Receipts/Revenues for "On Behalf" Payments ⁵	3998	0	0	0	0	0	0	0	0	0
Total Receipts/Revenues		12,749,549	1,441,931	1,073,138	71,165	265,098	0	0	0	0
DISBURSEMENTS/EXPENDITURES (without Student Activity Funds)										
INSTRUCTION	1000	7,495,039				182,053			0	
SUPPORT SERVICES	2000	4,045,843	1,002,958		192,000	121,659	15,600,000		0	0
COMMUNITY SERVICES	3000	0	0		0	0	0		0	0
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	793,900	0	0	0	0	0		0	0
DEBT SERVICES	5000	0	0	1,014,687	0	0	0		0	0
PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0
Total Direct Disbursements/Expenditures ⁹		12,334,782	1,002,958	1,014,687	192,000	303,712	15,600,000		0	0
Disbursements/Expenditures for "On Behalf" Payments ⁷	4180	0	0	0	0	0	0		0	0
Total Disbursement/Expenditures		12,334,782	1,002,958	1,014,687	192,000	303,712	15,600,000		0	0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		414,767	438,973	58,451	(120,835)	(38,614)	(15,600,000)	0	0	0
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment of the Working Cash Fund ¹⁴	7110									
Abatement of the Working Cash Fund ¹⁶	7110		2,900,000							
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		0							
Transfer of Excess Fire Prev. & Safety Tax & Interest ⁸ Proceeds to O&M Fund	7160		0							
Transfer of Excess Accumulated Fire Prev. & Safety Bond and Int ¹⁸ Proceeds to Debt Service Fund	7170			0						
SALE OF BONDS (7200)										
Principal on Bonds Sold ⁴	7210									
Premium on Bonds Sold	7220									
Accrued Interest on Bonds Sold	7230									
Sale or Compensation for Fixed Assets ⁵	7300									
Transfer to Debt Service to Pay Principal on GASB 87 Leases	7400			0						
Transfer to Debt Service to Pay Interest on GASB 87 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						15,400,000			
USE Loan Proceeds	7900									
Other Sources Not Classified Elsewhere	7990									
Total Other Sources of Funds ⁸		0	2,900,000	0	0	0	15,400,000	0	0	0
OTHER USES OF FUNDS (8000)										
TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund ¹⁴	8110							2,900,000		
Transfer of Working Cash Fund Interest	8120							0		
Transfer Among Funds	8130									
Transfer of Interest ⁶	8140									
Transfer from Capital Projects Fund to O&M Fund	8150									
Transfer of Excess Fire Prev. & Safety Tax & Interest ⁸ Proceeds to O&M Fund	8160									
Transfer of Excess Accumulated Fire Prev. & Safety Bond ¹⁸ and Int ¹ Proceeds to Debt Service Fund	8170									
Taxes Pledged to Pay Principal on GASB 87 Leases	8410									
Grant/Reimbursements Pledged to Pay Principal on GASB 87 Leases	8420									
Other Revenues Pledged to Pay Principal on GASB 87 Leases	8430									
Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases	8440									
Taxes Pledged to Pay Interest on GASB 87 Leases	8510									
Grant/Reimbursements Pledged to Pay Interest on GASB 87 Leases	8520									
Other Revenues Pledged to Pay Interest on GASB 87 Leases	8530									
Fund Balance Transfers Pledged to Pay Interest on GASB 87 Leases	8540									
Taxes Pledged to Pay Principal on Revenue Bonds	8610									
Grant/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									
Grant/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									
Grant/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 USE Loans	8910	7,700,000	7,700,000							
Other Uses Not Classified Elsewhere	8990									
Total Other Uses of Funds ⁹		7,700,000	7,700,000	0	0	0	0	2,900,000	0	0
Total Other Sources/Uses of Fund		(7,700,000)	(4,800,000)	0	0	0	15,400,000	(2,900,000)	0	0
ESTIMATED ENDING FUND BALANCE (without Student Activity Funds) as of June 30, 2023		2,447,838	4,902,067	1,223,661	2,913	538,051	2,774,994	74,208	482,992	0

SUMMARY OF EXPENDITURES Without Student Activity Funds (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	8,017,522	150,028				0		0	0	8,167,550
Employee Benefits	200	1,586,117	49,404			150,000	303,712		0	0	2,089,233
Purchased Services	300	1,101,245	502,780	0	42,000		0		0	0	1,646,025
Supplies & Materials	400	919,318	300,746				0		0	0	1,220,064
Capital Outlay	500	270,760					15,600,000		0	0	15,870,760
Other Objects	600	389,820		1,014,687		0	0		0	0	1,404,507
Non-Capitalized Equipment	700	50,000					0		0	0	50,000
Termination Benefits	800	0					0		0	0	0
Total Expenditures		12,334,782	1,002,958	1,014,687	192,000	303,712	15,600,000		0	0	30,448,139

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 (without Student Activity Funds)⁷ as of July 1, 2022										
Total Direct Receipts & Other Sources ⁸		9,733,071	9,263,094	1,165,210	123,748	576,665	290,994	2,974,208	482,992	0
OTHER RECEIPTS		12,749,549	4,341,931	1,073,138	71,165	265,098	15,400,000	0	0	0
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		12,749,549	4,341,931	1,073,138	71,165	265,098	15,400,000	0	0	0
Total Amount Available		22,482,620	13,605,025	2,238,348	194,913	841,763	15,690,994	2,974,208	482,992	0
Total Direct Disbursements & Other Uses⁹		20,034,782	8,702,958	1,014,687	192,000	303,712	15,600,000	2,900,000	0	0
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		20,034,782	8,702,958	1,014,687	192,000	303,712	15,600,000	2,900,000	0	0
ENDING CASH BALANCE ON HAND (without Student Activity Funds)⁷ as of June 30, 2023		2,447,838	4,902,067	1,223,661	2,913	538,051	90,994	74,208	482,992	0
Activity Funds BEGINNING CASH BALANCE ON HAND⁷ as of July 1, 2022		208,104								
Total Direct Receipts & Other Sources ⁸		0								
Total Amount Available		208,104								
Total Direct Disbursements & Other Uses ⁹		0								
Activity funds ENDING CASH BALANCE ON HAND⁷ as of June 30, 2023		208,104								
Total BEGINNING CASH BALANCE ON HAND (with Student Activity Funds)⁷ as of July 1, 2022		9,941,175	9,263,094	1,165,210	123,748	576,665	290,994	2,974,208	482,992	0
Total Direct Receipts & Other Sources ⁸		12,749,549	4,341,931	1,073,138	71,165	265,098	15,400,000	0	0	0
Total Other Receipts		0	0	0	0	0	0	0	0	0
Total Direct Receipts, Other Sources, & Other Receipts		12,749,549	4,341,931	1,073,138	71,165	265,098	15,400,000	0	0	0
Total Amount Available		22,690,724	13,605,025	2,238,348	194,913	841,763	15,690,994	2,974,208	482,992	0
Total Direct Disbursements & Other Uses ⁹		20,034,782	8,702,958	1,014,687	192,000	303,712	15,600,000	2,900,000	0	0
Total Other Disbursements		0	0	0	0	0	0	0	0	0
Total Direct Disbursements, Other Uses, & Other Disbursements		20,034,782	8,702,958	1,014,687	192,000	303,712	15,600,000	2,900,000	0	0
Total ENDING CASH BALANCE ON HAND (with Student Activity Funds)⁷ as of June 30, 2023		2,655,942	4,902,067	1,223,661	2,913	538,051	90,994	74,208	482,992	0

Account	Balance	Debit	Credit	Balance	Debit	Credit	Balance
1000000000	1000000000			1000000000			1000000000
1000000001							
1000000002							
1000000003							
1000000004							
1000000005							
1000000006							
1000000007							
1000000008							
1000000009							
1000000010							
1000000011							
1000000012							
1000000013							
1000000014							
1000000015							
1000000016							
1000000017							
1000000018							
1000000019							
1000000020							
1000000021							
1000000022							
1000000023							
1000000024							
1000000025							
1000000026							
1000000027							
1000000028							
1000000029							
1000000030							
1000000031							
1000000032							
1000000033							
1000000034							
1000000035							
1000000036							
1000000037							
1000000038							
1000000039							
1000000040							
1000000041							
1000000042							
1000000043							
1000000044							
1000000045							
1000000046							
1000000047							
1000000048							
1000000049							
1000000050							
1000000051							
1000000052							
1000000053							
1000000054							
1000000055							
1000000056							
1000000057							
1000000058							
1000000059							
1000000060							
1000000061							
1000000062							
1000000063							
1000000064							
1000000065							
1000000066							
1000000067							
1000000068							
1000000069							
1000000070							
1000000071							
1000000072							
1000000073							
1000000074							
1000000075							
1000000076							
1000000077							
1000000078							
1000000079							
1000000080							
1000000081							
1000000082							
1000000083							
1000000084							
1000000085							
1000000086							
1000000087							
1000000088							
1000000089							
1000000090							
1000000091							
1000000092							
1000000093							
1000000094							
1000000095							
1000000096							
1000000097							
1000000098							
1000000099							
1000000100							

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

Please enter notes in "Source of Revenue/Use of Expense" column for the below line items. If page does not list specific revenues/expenditures, no itemization notes are required.

Fund-Account Number		Source of Revenue/Use of Expense	Amount
Estimated Revenues			
10-4998	Other Restricted Grants Received from Fed. Govt. thru State	CARES ACT REVENUE	\$150,000
Estimated Expenditures			
10-2190	Other Support Services - Pupils	CARES ACT EXPENDITURES	\$78,750
30-5300	Debt Service - Payments of Principal on Long-Term Debt	LONG. TERM DEBT	\$805,350

DEFICIT BUDGET SUMMARY INFORMATION - Operating Funds Only (School Districts Only)

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
Direct Revenues	12,749,549	1,441,931	71,165		14,262,645
Direct Expenditures	12,334,782	1,002,958	192,000		13,529,740
Difference	414,767	438,973	(120,835)		732,905
Estimated Fund Balance - June 30, 2023	2,447,838	4,902,067	2,913	74,208	7,427,026

Balanced budget; no Deficit Reduction Plan is required.

A deficit reduction plan is required if the local board of education adopts (or amends) the 2022-2023 school district budget in which the "operating funds" listed above result in direct revenues (line 9, BudgetSum 2-4) being less than direct expenditures (line 19, BudgetSum 2-4) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 81, BudgetSum 2-4).

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.

Per School Code (105 ILCS 5/17-1) - If the Deficit AFR Summary Information tab from the 2021-2022 Annual Financial Report (AFR) reflects a deficit as defined above, then the school district shall adopt and submit a deficit reduction plan (found here on page 23-27) to ISBE within 30 days after acceptance of the AFR.

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

School District Only	DEFICIT REDUCTION PLAN ESTIMATED BUDGET FY2021-2024					ESTIMATED BUDGET FY2021-2024					ESTIMATED BUDGET FY2021-2024					ESTIMATED BUDGET FY2021-2024					SUMMARY BUDGET ADDENDUM - DEFICIT REDUCTION PLAN ESTIMATED BUDGET Date of Adoption: _____			
Estimate Number	Education Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Education Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Education Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Education Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	FY2021-2024	FY2022-2024	FY2023-2024	FY2024-2024
ESTIMATED BEGINNING FUND BALANCE	9,730,071	6,242,084	123,748	2,674,208	22,669,111	2,647,838	4,902,267	2,913	74,208	7,627,226	2,647,838	4,902,267	2,913	74,208	7,627,226	2,647,838	4,902,267	2,913	74,208	7,627,226	22,694,131	7,627,226	7,627,226	7,627,226
RECEIPTS/INCREASES	12,203,545	6,441,961	63,771	0	18,709,187	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18,709,187	0	0	0
PLANS THROUGH RECEIPTS/INCREASES FROM ONE DISTRICT TO ANOTHER DISTRICT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DEBIT SOURCES	266,000	0	0	0	266,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	266,000	0	0	0
PLANS THROUGH DEBIT SOURCES	12,203,545	6,441,961	73,145	0	18,709,187	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18,709,187	0	0	0
ESTIMATED ENDING FUND BALANCE	9,464,071	6,242,084	123,748	2,674,208	22,669,111	2,647,838	4,902,267	2,913	74,208	7,627,226	2,647,838	4,902,267	2,913	74,208	7,627,226	2,647,838	4,902,267	2,913	74,208	7,627,226	22,694,131	7,627,226	7,627,226	7,627,226
DEFICIT REDUCTION PLAN	1,485,000	1,485,000	0	0	2,970,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,970,000	0	0	0
SUPPORT SERVICES	6,045,813	3,823,818	192,000	0	10,061,631	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,061,631	0	0	0
OPERATIONS SERVICES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TRANSPORTATION SERVICES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
PROVISION FOR CONTINGENCIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Services/Supplies/Equipment	13,136,762	1,053,163	149,000	0	14,338,925	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14,338,925	0	0	0
Other Services/Supplies/Equipment	416,267	416,267	0	0	832,534	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	832,534	0	0	0
OTHER SERVICES/ SUPPLIES OF FUNDS	0	2,970,000	0	0	2,970,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,970,000	0	0	0
OTHER SERVICES/ SUPPLIES OF FUNDS	2,970,000	2,970,000	0	0	5,940,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,940,000	0	0	0
OTHER VENDOR FUNDS DEBIT	17,500,000	18,400,000	0	0	35,900,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,900,000	0	0	0
ESTIMATED FUNDING PLAN BALANCE	2,647,838	4,902,267	2,913	74,208	7,627,226	2,647,838	4,902,267	2,913	74,208	7,627,226	2,647,838	4,902,267	2,913	74,208	7,627,226	2,647,838	4,902,267	2,913	74,208	7,627,226	22,694,131	7,627,226	7,627,226	7,627,226

Deficit Reduction Plan-Background/Assumptions (School Districts Only)

**Fiscal Year 2022-2023
through Fiscal Year 2025-2026**

Kenilworth SD 38 5016038002

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:

- EBF and Estimated New Tier Funding:

- 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 (School Districts Only)

(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 FY2023 budgeted expenditures over actual FY2022 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: Kenilworth SD 38
RCDT Number: 5-016-0380-02

Description	Funct. No.	Estimated Actual Expenditures, Fiscal Year 2022				Budgeted Expenditures, Fiscal Year 2023			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	447,239			447,239	435,592		0	435,592
2. Special Area Administration Services	2330	251,915			251,915	276,063		0	276,063
3. Other Support Services - School Administration	2490				0	0		0	0
4. Direction of Business Support Services	2510	108,818	131,727		240,545	122,168	141,480	0	263,648
5. Internal Services	2570	1,920			1,920	15,600		0	15,600
6. Direction of Central Support Services	2610	61,749			61,749	61,750		0	61,750
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		871,641	131,727	0	1,003,368	911,173	141,480	0	1,052,653
9. Estimated Percent Increase (Decrease) for FY2023 (Budgeted) over FY2022 (Actual)									5%

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 marked here with an error message.

Once all errors are corrected: Windows users, click "Save Budget for ISBE" button to the right. Mac users, click File > Save As. Once saved, submit to ISBE.

Budget Item References	Message
Are all errors corrected?	Please correct errors below
1. Deficit Reduction Plan (DefReductPlan 23-27 tab)	
Is Deficit Reduction Plan Required? (Joint Agreements do not complete Deficit Reduction Plan.)	Deficit Reduction Plan is not required
If required, is Deficit Reduction Plan completed? (DefReductPlan 23-27 tab)	
2. Cover Page (Cover tab)	
District Name must be selected from drop-down. (Cell H13) (Do not type full district name manually.)	OK
Accounting Basis must be selected on Cover sheet.	OK
Dates (Day, Month, Year) must be input on Cover sheet.	OK
Board Names must be typed on Cover sheet.	ERROR - TYPE BOARD NAMES
3. Budget Summary: Other Sources (BudgetSum 2-4 tab - Acct 7000) must equal Other Uses (BudgetSum 2-4 tab - Acct 8000).	
Estimated Beginning Fund Balance July, 1 2022 for all Funds (Cells C3 - K3) (Line must have a number or zero. Do not leave blank.)	OK
Estimated Activity Fund Beginning Fund Balance July, 1 2022 (Cell C83) (Cell 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 GASB 87 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 GASB 87 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
4. Summary of Cash Transactions: Beginning Cash Balance on Hand July 1, 2022 (CashSum 5 tab, 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
Activity Funds (Cell C23)	OK
5. Summary of Cash Transactions: Ending Cash Balance on Hand June 30, 2023 (CashSum 5 tab - 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 - Cell F21)	OK
Municipal Retirement/Social Security (Fund 50 - Cell G21)	OK
Capital Projects (Fund 60 - Cell H21)	OK
Working Cash (Fund 70 - Cell I21)	OK
Tort (Fund 80 - Cell J21)	OK
Fire Prevention & Safety (Fund 90 - Cell K21)	OK
6. Summary of Cash Transactions: Other Receipts (CashSum 5 tab) must equal Other Disbursements (CashSum 5 tab).	
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
7. Estimated Revenue (EstRev 6-11 tab)	
Amounts must be input for revenue.	OK
8. Estimated Expenditures (EstExp 12-20 tab)	
Amounts must be input for expenditures.	OK
9. Itemization Notes: Revenues/Expenditures reported that require note on Itemize 21 tab.	
Include brief note(s) describing revenue source/expenditure use.	OK

End of Balancing