

**ILLINOIS STATE BOARD OF EDUCATION**  
School Business Services Division

**Accounting Basis:**

Cash  
 Accrual

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

Balanced budget, no deficit reduction plan is required.

Date of Amended Budget: \_\_\_\_\_  
(MMDD/YY)

District Name: OAK LAWN-HOMETOWN SD 123  
District RCDT No: 07-016-1230-02

**If your FY16 AFR states that you need to do a deficit reduction plan and your FY17 budget is balanced please state the measures you took to have your budget become balanced. (Bckgrnd-Assumpt 25-26)**

Budget of OAK LAWN-HOMETOWN SD 123, County of Cook,  
State of Illinois, for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017.

WHEREAS the Board of Education of OAK LAWN-HOMETOWN SD 123,  
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 26th 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;

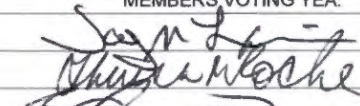
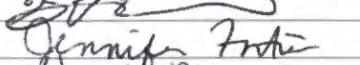
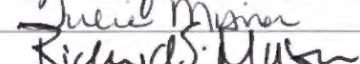
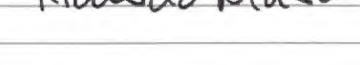

NOW, THEREFORE, Be it resolved by the Board of Education of said district as follows:  
Section 1: That the fiscal year of this school district be and the same hereby is fixed and declared to be

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 26th day of September, 20 16 by a roll call vote of 6 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.  
\*\* 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: <https://sec1.isbe.net/attachmgr/default.aspx> The electronic version does not require member signatures.

Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.

Description	(Enter)	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
Whole Numbers Only	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
ESTIMATED BEGINNING FUND BALANCE July 1, 2016 1		883,270	1,665,777	4,001,801	1,301,593	(64,144)	1,802,078	9,747,141	(12,302)	85,671
<b>RECEIPTS/REVENUES</b>										
LOCAL SOURCES	1000	19,780,500	4,144,200	6,521,200	4,902,800	1,166,500	10,500	120,700	525,200	14,400
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
STATE SOURCES	3000	5,987,800	0	0	635,600	0	0	0	0	0
FEDERAL SOURCES	4000	2,386,800	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues 8		28,155,100	4,144,200	6,521,200	5,538,400	1,166,500	10,500	120,700	525,200	14,400
Receipts/Revenues for "On Behalf" Payments 2	3998									
Total Receipts/Revenues		28,155,100	4,144,200	6,521,200	5,538,400	1,166,500	10,500	120,700	525,200	14,400
<b>DISBURSEMENTS/EXPENDITURES</b>										
INSTRUCTION	1000	22,411,800				437,800				
SUPPORT SERVICES	2000	9,194,150	2,992,700		1,636,700	717,800	1,750,000		472,200	0
COMMUNITY SERVICES	3000	137,350	0		0	5,300				
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	1,270,900	0	0	0	0	0		0	0
DEBT SERVICES	5000	0	0	6,119,900	0	0			0	0
PROVISION FOR CONTINGENCIES	6000	250,000	0	0	0	0	0		0	0
Total Direct Disbursements/Expenditures 9		33,264,200	2,992,700	6,119,900	1,636,700	1,160,900	1,750,000		472,200	0
Disbursements/Expenditures for "On Behalf" Payments 2	4180	0	0	0	0	0	0		0	0
Total Disbursements/Expenditures		33,264,200	2,992,700	6,119,900	1,636,700	1,160,900	1,750,000		472,200	0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(5,109,100)	1,151,500	401,300	3,901,700	5,600	(1,739,500)	120,700	53,000	14,400
<b>OTHER SOURCES/USES OF FUNDS</b>										
<b>OTHER SOURCES OF FUNDS (7000)</b>										
<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
Abolishment the Working Cash Fund 16	7110									
Abatement of the Working Cash Fund 16	7110									
Transfer of Working Cash Fund Interest	7120					59,000	0			
Transfer Among Funds	7130	4,500,000								
Transfer of Interest	7140									
Transfer from Capital Projects Fund to O&M Fund	7150		0							
Transfer of Excess Fire Prev & Safety Tax & Interest 3 to O&M Fund	7160		0							
Transfer of Excess Accumulated Fire Prev & Safety Bond and Int 3a Proceeds to Debt Service Fund	7170			0						
<b>SALE OF BONDS (7200)</b>										
Principal on Bonds Sold 4	7210						0	0		0
Premium on Bonds Sold	7220						0			0
Accrued Interest on Bonds Sold	7230			0			0	0		0
Sale or Compensation for Fixed Assets 5	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									
<b>Total Other Sources of Funds 8</b>		4,500,000	0	0	0	59,000	0	0	0	0
<b>OTHER USES OF FUNDS (8100)</b>										
<b>TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
Abolishment or Abatement of the Working Cash Fund 16	8110							0		
Transfer of Working Cash Fund Interest	8120							59,000		
Transfer Among Funds	8130				4,500,000					
Transfer of Interest 6	8140									
Transfer from Capital Projects Fund to O&M Fund	8150									
Transfer of Excess Fire Prev & Safety Tax & Interest 3 to O&M Fund	Proceeds 8160									
Transfer of Excess Accumulated Fire Prev & Safety Bond 3a Int Proceeds to Debt Service Fund	and 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	0								
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	0								
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									
<b>Total Other Uses of Funds 9</b>		0	0	0	4,500,000	0	0	59,000	0	0
<b>Total Other Sources/Uses of Fund</b>		4,500,000	0	0	(4,500,000)	59,000	0	(59,000)	0	0
<b>ESTIMATED ENDING FUND BALANCE June 30, 2017</b>		274,170	2,817,277	4,403,101	703,293	456	62,578	9,808,841	40,698	100,071

**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
<b>Object Name</b>											
Salaries	100	22,224,200	1,088,700		5,100		0		0	0	23,318,000

Employee Benefits	200	6,366,700	237,400		1,500	1,160,900	0		0	0	7,766,500
Purchased Services	300	1,209,050	480,400	7,800	1,625,100		0		472,200	0	3,794,550
Supplies & Materials	400	1,313,750	1,084,700		5,000		0		0	0	2,403,450
Capital Outlay	500	616,800	100,000		0		0		0	0	716,800
Other Objects	600	1,456,900	1,500	6,112,100	0	0	1,750,000		0	0	9,320,500
Non-Capitalized Equipment	700	76,800	0		0		0		0	0	76,800
Termination Benefits	800	0	0		0						0
<b>Total Expenditures</b>		<b>33,264,200</b>	<b>2,992,700</b>	<b>6,119,900</b>	<b>1,636,700</b>	<b>1,160,900</b>	<b>1,750,000</b>		<b>472,200</b>	<b>0</b>	<b>47,396,600</b>

Description	Numbers Only	(Enter Whole 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
<b>BEGINNING CASH BALANCE ON HAND July 1, 2016 7</b>			883,270	1,665,777	4,001,801	1,301,593	0	1,802,078	9,747,141	0	85,671
<b>Total Direct Receipts &amp; Other Sources 8</b>			32,655,100	4,144,200	6,521,200	5,538,400	1,225,500	10,500	120,700	525,200	14,400
<b>OTHER RECEIPTS</b>											
Interfund Loans Payable (Loans from Other Funds)		411									
Interfund Loans Receivable (Repayment of Loans)		141									
Notes and Warrants Payable		433									
Other Current Assets		199									
<b>Total Other Receipts</b>			0	0	0	0	0	0	0	0	0
<b>Total Direct Receipts, Other Sources, &amp; Other Receipts</b>			32,655,100	4,144,200	6,521,200	5,538,400	1,225,500	10,500	120,700	525,200	14,400
<b>Total Amount Available</b>			33,538,370	5,809,977	10,523,001	6,839,993	1,225,500	1,812,578	9,867,841	525,200	100,071
<b>Total Direct Disbursements &amp; Other Uses 9</b>			33,264,200	2,992,700	6,119,900	6,136,700	1,160,900	1,750,000	59,000	472,200	0
<b>OTHER DISBURSEMENTS</b>											
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									
<b>Total Other Disbursements</b>			0	0	0	0	0	0	0	0	0
<b>Total Direct Disbursements, Other Uses, &amp; Other Disbursements</b>			33,264,200	2,992,700	6,119,900	6,136,700	1,160,900	1,750,000	59,000	472,200	0
<b>ENDING CASH BALANCE ON HAND June 30, 2017 7</b>			274,170	2,817,277	4,403,101	703,293	64,600	62,578	9,808,841	53,000	100,071











<b>Total Restricted Grants-in-Aid Received Directly from Federal Govt.</b>		0	0	0	0	0
<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL</b>						
<b>TITLE VI</b>						
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					
<b>Total Title VI</b>		0	0	0	0	0
<b>FOOD SERVICE</b>						
Breakfast Start-Up Expansion	4200					
National School Lunch Program	4210	508,700				
Special Milk Program	4215					
School Breakfast Program	4220	54,600				
Summer Food Service Admin/Program	4225					
Child and Adult Care Food Program	4226					
Fresh Fruit and Vegetables	4240					
Food Service - Other (Describe & Itemize)	4299					
<b>Total Food Service</b>		563,300		0		
<b>TITLE I</b>						
Title I - Low Income	4300	649,200				
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					
<b>Total Title I</b>		649,200		0		
<b>TITLE IV</b>						
Title IV - Safe & Drug Free Schools - Formula	4400	0				
Title IV - 21st Century Comm Learning Centers	4421					
Title IV - Other (Describe & Itemize)	4499					
<b>Total Title IV</b>		0		0		
<b>FEDERAL - SPECIAL EDUCATION</b>						
Federal Special Education - Preschool Flow-Through	4600					
Federal Special Education - Preschool Discretionary	4605					
Federal Special Education - IDEA Flow Through	4620	878,500				
Federal Special Education - IDEA Room & Board	4625	11,800				
Federal Special Education - IDEA Discretionary	4630					
Federal Special Education - IDEA - Other (Describe & Itemize)	4699					
<b>Total Federal Special Education</b>		890,300		0		
<b>CTE - PERKINS</b>						
CTE - Perkins-Title IIIIE Tech Prep	4770					
CTE - Other (Describe & Itemize)	4799					
<b>Total CTE - Perkins</b>		0		0		
Federal - Adult Education	4810					
ARRA - General State Aid - Education Stabilization	4850	0				
ARRA - Title I - Low Income	4851	0				
ARRA - Title I - Neglected, Private	4852					



Description	(Enter Whole)	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
Numbers Only	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total
<b>10 - EDUCATIONAL FUND (ED)</b>										
<b>INSTRUCTION (ED)</b>	<b>1000</b>									
Regular Programs	1100	12,781,500	4,192,500	29,400	367,900	12,500	1,800	17,200		17,402,800
Tuition Payment to Charter Schools	1115									0
Pre-K Programs	1125									0
Special Education Programs (Functions 1200 - 1220)	1200	2,666,300	596,700	5,600	53,700	0	4,500	3,300		3,330,100
Special Education Programs Pre-K	1225	296,100	102,000	0	5,500	100		0		403,700
Remedial and Supplemental Programs K-12	1250				0	0				0
Remedial and Supplemental Programs Pre-K	1275									0
Adult/Continuing Education Programs	1300									0
CTE Programs	1400									0
Interscholastic Programs	1500	392,600	5,300	2,600	10,000					410,500
Summer School Programs	1600	100,000	1,200		1,400		0			102,600
Gifted Programs	1650									0
Driver's Education Programs	1700									0
Bilingual Programs	1800	630,300	120,800	5,800	5,200					762,100
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
<b>Total Instruction<sup>14</sup></b>	<b>1000</b>	<b>16,866,800</b>	<b>5,018,500</b>	<b>43,400</b>	<b>443,700</b>	<b>12,600</b>	<b>6,300</b>	<b>20,500</b>	<b>0</b>	<b>22,411,800</b>
<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>									
<b>Support Services - Pupil</b>										
Attendance & Social Work Services	2110	828,500	163,400	0						991,900
Guidance Services	2120			0						0
Health Services	2130	289,900	68,200	63,300	5,200					426,600
Psychological Services	2140	335,600	51,200	33,700			0			420,500
Speech Pathology & Audiology Services	2150	705,700	180,600	81,600				2,100		970,000
Other Support Services - Pupils (Describe & Itemize)	2190	184,700	62,900	21,000	2,700					271,300
<b>Total Support Services - Pupil</b>	<b>2100</b>	<b>2,344,400</b>	<b>526,300</b>	<b>199,600</b>	<b>7,900</b>	<b>0</b>	<b>0</b>	<b>2,100</b>	<b>0</b>	<b>3,080,300</b>
<b>Support Services - Instructional Staff</b>										
Improvement of Instruction Services	2210	182,100	56,900	159,200	12,300		2,300			412,800
Educational Media Services	2220	868,500	223,000	45,000	186,600	600,000		50,000		1,973,100
Assessment & Testing	2230				34,300					34,300
<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>1,050,600</b>	<b>279,900</b>	<b>204,200</b>	<b>233,200</b>	<b>600,000</b>	<b>2,300</b>	<b>50,000</b>	<b>0</b>	<b>2,420,200</b>
<b>Support Services - General Administration</b>										
Board of Education Services	2310		4,100	88,300	2,600		12,800			107,800

















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

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**Revenue:**

1. 10.1790 - Fees associated with Chromebook purchase/insurance/repair
2. 10.1999 - Misc. revenues
3. 20.1999 - Misc. revenues
4. 20.3999 - DCEO grants for energy efficiency upgrades

**Expenditures**

1. 10.2190 - Occupational Therapy Functions
2. 10.4190 - Refund of ISBE overpayment
3. 30.5400 - Debt service for short term lease

**DEFICIT BUDGET SUMMARY INFORMATION - Operating Funds Only**

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
<b>Direct Revenues</b>	28,155,100	4,144,200	5,538,400	120,700	<b>37,958,400</b>
<b>Direct Expenditures</b>	33,264,200	2,992,700	1,636,700		<b>37,893,600</b>
<b>Difference</b>	<b>(5,109,100)</b>	1,151,500	3,901,700	120,700	<b>64,800</b>
<b>Estimated Fund Balance - June 30, 2016</b>	274,170	2,817,277	703,293	9,808,841	<b>13,603,581</b>

**Balanced budget, no deficit reduction plan is required.**

*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 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.*

## 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 FY2017 budgeted expenditures over FY2016 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](#)

<b>ESTIMATED LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET</b>		School District Name: <b>OAK LAWN-HOMETOWN SD 123</b>					
(Section 17-1.5 of the School Code)		RCDT Number: <b>07-016-1230-02</b>					
Description (Enter Whole Numbers Only)	Funct #	Estimated Actual Expenditures, Fiscal Year 2016			Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	443,930		443,930	430,700		430,700
2. Special Area Administration Services	2330	10,421		10,421	19,600		19,600
3. Other Support Services - School Administration	2490			0	0		0
4. Direction of Business Support Services	2510	200,527	149,158	349,685	208,200	151,800	360,000
5. Internal Services	2570			0	0		0
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
<b>8. Totals</b>		654,878	149,158	804,036	658,500	151,800	810,300
<b>9. Estimated Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)</b>							1%



## 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
<b>Is Deficit Reduction Plan Required?</b>	<b>Congratulations! You have a balanced budget.</b>
<b>If required, is Deficit Reduction Plan Completed (Page: DefReductPlan 20-24)?</b>	
<b>1. Cover Page - CASH or ACCRUAL</b>	
Check one type of Accounting Basis used on the Cover sheet.	<b>CASH</b>
<b>2. Budget Summary: Other Sources (Page BudgetSum 2-3 - Acct 7000), must equal Other Uses (BudgetSum 2-3 - Acct. 8000).</b>	
Estimated Beginning Fund Balance July, 1 2016 for all Funds (Cells C3 - K3) (Line must have a number or zero. Do not leave blank.)	<b>OK</b>
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).	<b>OK</b>
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).	<b>OK</b>
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).	<b>OK</b>
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).	<b>OK</b>
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).	<b>OK</b>
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).	<b>OK</b>
Transfer to Capital Projects Fund (Fund 60 - Acct 7800 - Cell H43) must equal (Fund 10 & 20, Acct 8800 - Cells C73:D76).	<b>OK</b>
<b>3. Summary of Cash Transactions: Beginning Cash Balance on Hand July 1, 2016, (CashSum 4, All Funds), cannot be negative.</b>	
Educational (Fund 10 - Cell C3)	<b>OK</b>
Operations & Maintenance (Fund 20 - Cell D3)	<b>OK</b>
Debt Service (Fund 30 - Cell E3)	<b>OK</b>
Transportation (Fund 40 - Cell F3)	<b>OK</b>
Municipal Retirement/Social Security (Fund 50 - Cell G3)	<b>OK</b>
Capital Projects (Fund 60 - Cell H3)	<b>OK</b>
Working Cash (Fund 70 - Cell I3)	<b>OK</b>
Tort (Fund 80 - Cell J3)	<b>OK</b>
Fire Prevention & Safety (Fund 90 - Cell K3)	<b>OK</b>
<b>4. Summary of Cash Transactions: Ending Cash Balance on Hand June 30, 2016, (Page CashSum 4 - All Funds), cannot be negative.</b>	
Educational (Fund 10 - Cell C21)	<b>OK</b>
Operations & Maintenance (Fund 20 - Cell D21)	<b>OK</b>
Debt Service (Fund 30 - Cell E21)	<b>OK</b>
Transportation (Fund 40 - F21)	<b>OK</b>
Municipal Retirement/Social Security (Fund 50 - Cell G21)	<b>OK</b>
Capital Projects (Fund 60 - H21)	<b>OK</b>
Working Cash (Fund 70 - Cell I21)	<b>OK</b>
Tort (Fund 80 - Cell J21)	<b>OK</b>
Fire Prevention & Safety (Fund 90 - Cell K21)	<b>OK</b>
<b>5. Summary of Cash Transactions: Other Receipts, (Page CashSum 4), must equal Other Disbursements, (Page CashSum 4).</b>	<b>(Page</b>
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).	<b>OK</b>
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).	<b>OK</b>

*End of Balancing*