

District Type:

☒ School District
☐ Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Division

SCHOOL DISTRICT/JOINT AGREEMENT BUDGET FORM *
July 1, 2025 - June 30, 2026

Accounting Basis:

☒ Cash
☐ Accrual

Is this an amended budget? No

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

District Name: Tamaroa School Dist 5

District RCDT No: 30073005002

Unbalanced budget; however, a Deficit
Reduction Plan is not required at this time.

If your FY2025 AFR states that you need to do a deficit reduction plan and your FY2026 budget is balanced, please state the
measures you took to have your budget become balanced. (Bckgrnd-Assumpt 25-26)

Budget of Tamaroa School Dist 5, County of Perry,
State of Illinois, for the Fiscal Year beginning July 1, 2025 and ending June 30, 2026.

WHEREAS the Board of Education of Tamaroa School Dist 5,
County of Perry, 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 _____ day of _____, 20_____,
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, 2025 and ending June 30, 2026.

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 _____ day of _____, 20_____,
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 through IWAS:<https://apps.isbe.net/iwas/asp/login.asp?js=true>

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.			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
Description: Enter 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 (without Student Activity Funds)1 as of July 1, 2025			425,651	47,661	11,871	42,964	15,148	55,952	83,901	44,144	18,784
RECEIPTS/REVENUES (without Student Activity Funds)											
LOCAL SOURCES	1000	247,235	49,000	51,590	41,000	47,370	20,000	6,330	95,000	6,329	
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0				
STATE SOURCES	3000	713,311	110,000	0	125,600	11,753	0	0	0	0	0
FEDERAL SOURCES	4000	200,491	0	0	0	6,852	0	0	0	0	0
Total Direct Receipts/Revenues 8		1,161,037	159,000	51,590	166,600	65,975	20,000	6,330	95,000	6,329	
Receipts/Revenues for "On Behalf" Payments 2	3998										
Total Receipts/Revenues		1,161,037	159,000	51,590	166,600	65,975	20,000	6,330	95,000	6,329	
DISBURSEMENTS/EXPENDITURES (without Student Activity Funds)											
INSTRUCTION	1000	757,193				26,427				22,880	
SUPPORT SERVICES	2000	396,756	140,640		149,457	37,970	40,000		99,002	18,000	
COMMUNITY SERVICES	3000	16,477	0		0	3,428			0		
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	118,674	0	0	0	7,000	0		15,000	0	0
DEBT SERVICES	5000	0	0	63,452	0	0			0	0	0
PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0	0	0	0	0
Total Direct Disbursements/Expenditures 9		1,289,100	140,640	63,452	149,457	74,825	40,000		136,882	18,000	
Disbursements/Expenditures for "On Behalf" Payments 2	4180										
Total Disbursements/Expenditures		1,289,100	140,640	63,452	149,457	74,825	40,000		136,882	18,000	
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(128,063)	18,360	(11,862)	17,143	(8,850)	(20,000)	6,330	(41,882)	(11,671)	
OTHER SOURCES/USES OF FUNDS											
OTHER SOURCES OF FUNDS (7000)											
PERMANENT TRANSFER FROM VARIOUS FUNDS											
Abolishment of the Working Cash Fund 16	7110										
Abatement of the Working Cash Fund 16	7120										
Transfer of Working Cash Fund Interest	7130										
Transfer Among Funds	7140										
Transfer from Capital Projects Fund to O&M Fund	7150										
Transfer of Excess Fire Prev & Safety Tax & Interest 3 Proceeds to O&M Fund	7160										
Transfer of Excess Accumulated Fire Prev & Safety Bond and Int 3a Proceeds to Debt Service Fund	7170										
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 Leases	7400			0							
Transfer to Debt Service to Pay Interest on 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				
ISRL Loan Proceeds	7900										
Other Sources Not Classified Elsewhere	7990										
Total Other Sources of Funds 8		0	0	0	0	0	0	0	0	0	0
OTHER USES OF FUNDS (8100)											
TRANSFER TO VARIOUS OTHER FUNDS (8100)											
Abolishment or Abatement of the Working Cash Fund 16	8110								0		
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 3 Proceeds to O&M Fund	8160										
Transfer of Excess Accumulated Fire Prev & Safety Bond 3a and Int Proceeds to Debt Service Fund	8170										
Taxes Pledged to Pay Principal on Leases	8410										
Grants/Reimbursements Pledged to Pay Principal on Leases	8420										
Other Revenues Pledged to Pay Principal on Leases	8430										
Fund Balance Transfers Pledged to Pay Principal on Leases	8440										
Taxes Pledged to Pay Interest on Leases	8510										
Grants/Reimbursements Pledged to Pay Interest on Leases	8520										
Other Revenues Pledged to Pay Interest on Leases	8530										
Fund Balance Transfers Pledged to Pay Interest on 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 ISRL Loans	8910										
Other Uses Not Classified Elsewhere	8990										
Total Other Uses of Funds 9		0	0	0	0	0	0	0	0	0	0
Total Other Sources/Uses of Fund		0	0	0	0	0	0	0	0	0	0
ESTIMATED ENDING FUND BALANCE (without Student Activity Funds) as of June 30, 2026		297,588	66,021	9	60,107	6,298	35,952	90,231	2,262	7,113	
Student Activity (Fund 11) ESTIMATED BEGINNING FUND BALANCE as of July 1, 2025			9,000								
RECEIPTS/REVENUES (For Student Activity Funds)											
Total Student Activity Direct Receipts/Revenues (Local Sources)	1799	10,000									
DISBURSEMENTS/EXPENDITURES (For Student Activity Funds)											
Total Student Activity Direct Disbursements/Expenditures	1999	10,000									
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		0									
Student Activity ESTIMATED ENDING FUND BALANCE as of June 30, 2026		9,000									
Total ESTIMATED BEGINNING FUND BALANCE (All Sources Including Student Activity Funds) as of July 1, 2025			434,651	47,661	11,871	42,964	15,148	55,952	83,901	44,144	18,784
RECEIPTS/REVENUES (All Sources with Student Activity Funds)											
LOCAL SOURCES	1000	257,235	49,000	51,590	41,000	47,370	20,000	6,330	95,000	6,329	
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0				
STATE SOURCES	3000	713,311	110,000	0	125,600	11,753	0	0	0	0	0
FEDERAL SOURCES	4000	200,491	0	0	0	6,852	0	0	0	0	0
Total Direct Receipts/Revenues 8		1,171,037	159,000	51,590	166,600	65,975	20,000	6,330	95,000	6,329	
Receipts/Revenues for "On Behalf" Payments 2	3998										
Total Receipts/Revenues		1,171,037	159,000	51,590	166,600	65,975	20,000	6,330	95,000	6,329	
DISBURSEMENTS/EXPENDITURES (All Sources with Student Activity Funds)											
INSTRUCTION	1000	767,193				26,427				22,880	
SUPPORT SERVICES	2000	396,756	140,640		149,457	37,970	40,000		99,002	18,000	
COMMUNITY SERVICES	3000	16,477	0		0	3,428			0		
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	118,674	0	0	0	7,000	0		15,000	0	0
DEBT SERVICES	5000	0	0	63,452	0	0			0	0	0
PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0	0	0	0	0
Total Direct Disbursements/Expenditures 9		1,299,100	140,640	63,452	149,457	74,825	40,000		136,882	18,000	
Disbursements/Expenditures for "On Behalf" Payments 2	4180										
Total Disbursements/Expenditures		1,299,100	140,640	63,452	149,457	74,825	40,000		136,882	18,000	
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(128,063)	18,360	(11,862)	17,143	(8,850)	(20,000)	6,330	(41,882)	(11,671)	
OTHER SOURCES/USES OF FUNDS											
OTHER SOURCES OF FUNDS (7000)											
Total Other Sources of Funds 8		0	0	0	0	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)											
Total Other Uses of Funds 9		0	0	0	0	0	0	0	0	0	0
Total Other Sources/Uses of Fund		0	0	0	0	0	0	0	0	0	0
ESTIMATED ENDING FUND BALANCE (All Sources with Student Activity Funds) as of June 30, 2026		306,588	66,021	9	60,107	6,298	35,952	90,231	2,262	7,113	

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	840,516	36,040		72,164		0		56,434	0	1,005,154
Employee Benefits	200	110,180	0		1,166	74,825	0		4,038	0	190,209
Purchased Services	300	209,596	0	0	9,500		0		76,410	17,000	403,506
Supplies & Materials	400	101,698	12,200		21,000		0		0	1,000	135,898
Capital Outlay	500	23,383	0		45,627		40,000		0	0	109,010
Other Objects	600	3,727	3,400	63,452	0	0	0		0	0	70,579
Non-Capitalized Equipment	700	0	0	0	0		0		0	0	0
Termination Benefits	800	0	0	0	0				0	0	0
Total Expenditures		1,289,100	140,640	63,452	149,457	74,825	40,000		136,882	18,000	1,912,156

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
BEGINNING CASH BALANCE ON HAND (without Student Activity Funds)7 as of July 1, 2025		425,651	47,661	11,871	42,964	15,148	55,952	83,901	44,144	18,784
Total Direct Receipts & Other Sources 8		1,161,037	159,000	51,590	166,600	65,975	20,000	6,330	95,000	6,329
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		1,161,037	159,000	51,590	166,600	65,975	20,000	6,330	95,000	6,329
Total Amount Available		1,586,688	206,661	63,461	209,564	81,123	75,952	90,231	139,144	25,113
Total Direct Disbursements & Other Uses 9		1,289,100	140,640	63,452	149,457	74,825	40,000	0	136,882	18,000
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		1,289,100	140,640	63,452	149,457	74,825	40,000	0	136,882	18,000
ENDING CASH BALANCE ON HAND (without Student Activity Funds) as of June 30, 2026		297,588	66,021	9	60,107	6,298	35,952	90,231	2,262	7,113
Activity Funds BEGINNING CASH BALANCE ON HAND7 as of July 1, 2025		9,000								
Total Direct Receipts & Other Sources 8		10,000								
Total Amount Available		19,000								
Total Direct Disbursements & Other Uses 9		10,000								
Activity funds ENDING CASH BALANCE ON HAND7 as of June 30, 2026		9,000								
Total BEGINNING CASH BALANCE ON HAND (with Student Activity Funds)7 as of July 1, 2025		434,651	47,661	11,871	42,964	15,148	55,952	83,901	44,144	18,784
Total Direct Receipts & Other Sources 8		1,171,037	159,000	51,590	166,600	65,975	20,000	6,330	95,000	6,329
Total Other Receipts		0	0	0	0	0	0	0	0	0
Total Direct Receipts, Other Sources, & Other Receipts		1,171,037	159,000	51,590	166,600	65,975	20,000	6,330	95,000	6,329
Total Amount Available		1,605,688	206,661	63,461	209,564	81,123	75,952	90,231	139,144	25,113
Total Direct Disbursements & Other Uses 9		1,299,100	140,640	63,452	149,457	74,825	40,000	0	136,882	18,000
Total Other Disbursements		0	0	0	0	0	0	0	0	0
Total Direct Disbursements, Other Uses, & Other Disbursements		1,299,100	140,640	63,452	149,457	74,825	40,000	0	136,882	18,000
Total ENDING CASH BALANCE ON HAND (with Student Activity Funds)7 as of June 30, 2026		306,588	66,021	9	60,107	6,298	35,952	90,231	2,262	7,113

If there is an amount in column C or column G, please describe the type of revenue or expenditure in column D or column H.

Revenue Check: **Error - Please describe all the revenue.**

Expenditure Check: **Error - Please describe all the expenditures.**

Error Message	Revenues Acct. (EstRev tab)	Amount	Describe Revenue	Expenditures Fund-Function (EstExp tab)	Amount	Describe Expenditures	Error Message
OK	1190			10-2190			OK
OK	1290			10-2490			OK
OK	1614			10-2900	\$ 100		ERROR-Describe Expenditures
OK	1690			10-4190			OK
OK	1790			10-4290			OK
OK	1819			10-4390			OK
OK	1829			10-4400	\$ 4,878		ERROR-Describe Expenditures
OK	1890			10-5150			OK
OK	1993			20-2190			OK
ERROR-Describe Revenue	1999	\$ 1,000		20-2900			OK
OK	2300			20-4190			OK
OK	3099			20-4400			OK
OK	3199			20-5150			OK
OK	3299			30-4190			OK
OK	3499			30-5150			OK
OK	3599			30-5300	\$ 34,900		ERROR-Describe Expenditures
ERROR-Describe Revenue	3999	\$ 55,297		30-5400			OK
OK	4009			40-2190			OK
ERROR-Describe Revenue	4090	\$ 11,000		40-2900			OK
OK	4199			40-4190			OK
OK	4299			40-4400			OK
OK	4399			40-5150			OK
OK	4499			40-5300			OK
OK	4699			40-5400			OK
OK	4799			50-2190			OK
OK	4998			50-2490			OK
				50-2900			OK
				50-5150			OK
				60-2900			OK
				60-4190			OK
				80-2190			OK
				80-2490			OK
				80-2900			OK
				80-4190			OK
				80-4290			OK
				80-4390			OK
				80-4400			OK
				80-5150			OK
				80-5300			OK
				80-5400			OK
				90-2900			OK
				90-4190			OK
				90-5150			OK
				90-5300			OK

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	1,161,037	159,000	166,600	6,330	1,492,967
Direct Expenditures	1,289,100	140,640	149,457		1,579,197
Difference	(128,063)	18,360	17,143	6,330	(86,230)
Estimated Fund Balance - June 30, 2026	297,588	66,021	60,107	90,231	513,947

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 2025-2026 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 2024-2025 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.

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

**Fiscal Year 2025-2026
through Fiscal Year 2028-2029**

Tamaroa School Dist 5	30073005002
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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 FY2026 budgeted expenditures over actual FY2025 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 must 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: Tamaroa School Dist 5

RCDT Number: 30073005002

		Estimated Actual Expenditures, Fiscal Year 2025				Budgeted Expenditures, Fiscal Year 2026			
		(10)	(20)	(80)		(10)	(20)	(80)	
Description	Funct. No.	Educational Fund	Operations & Maintenance Fund	Tort Fund	Total	Educational Fund	Operations & Maintenance Fund	Tort Fund	Total
1. Executive Administration Services	2320	82,579		8,965	91,544	85,944		10,019	95,963
2. Special Area Administration Services	2330				0	0		0	0
3. Other Support Services - School Administration	2490				0	0		0	0
4. Direction of Business Support Services	2510				0	0	0	0	0
5. Internal Services	2570				0	152		0	152
6. Direction of Central Support Services	2610				0	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		82,579	0	8,965	91,544	86,096	0	10,019	96,115
9. Estimated Percent Increase (Decrease) for FY2026 (Budgeted) over (Actual) FY 2025									5%

REPORTING OF PUBLIC VENDOR CONTRACTS OF \$1,000 OR MORE (School Districts Only)

In accordance with the School Code, sections 10-20-21, et. al. school boards are required to file an accounting "similar contracts" as an attachment to their budget. In this context, the term "similar contracts" refers to "all contracts and agreements that pertain to goods and services intended to generate revenue for the school district or for the school district's means of financial survival without incurring another contract, award or other action, claim, and/or performance." The report is to list information regarding such contracts for the fiscal year immediately preceding the fiscal year of the budget. All such contracts executed on or after July 1, 2007 must be approved by the school board.

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.	
Please fix errors below before submitting to ISBE.	
Budget Item References	Message
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)	OK
Accounting Basis must be selected on Cover sheet.	OK
Dates (Day, Month, Year) must be input on Cover sheet.	ERROR - INPUT DATE(S)
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 2025 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 2025 (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, 2024 (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, 2024 (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.	ERROR -Please describe revenue.
Include brief note(s) describing expenditure use.	ERROR -Please describe expenditures.
10. EBF Spending Plan	
All required questions have been answered.	OK
End of Balancing	

For ISBE Use Only		
RCDT	30073005002	Type
Tier Funding	\$7,453	Actual
Low-Income	\$106,453	Actual
EL	\$0	Actual
SpEd	\$43,693	Actual