

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i>		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2	Description	(Enter Whole Numbers Only)	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	ESTIMATED BEGINNING FUND BALANCE July 1, 2017 ¹			12,391,012	2,459,230	164,663	1,316,250	156,422	44,089	1,231,834	339,707	0
4	RECEIPTS/REVENUES											
5	LOCAL SOURCES		1000	10,282,948	1,912,385	1,901,522	1,032,971	817,679	2,800	112,090	228,783	13,500
6	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT		2000	0	0		0	0				
7	STATE SOURCES		3000	12,213,101	2,250,000	0	675,000	0	0	0	0	0
8	FEDERAL SOURCES		4000	3,466,625	0	0	0	0	0	0	0	0
9	Total Direct Receipts/Revenues ⁵			25,962,674	4,162,385	1,901,522	1,707,971	817,679	2,800	112,090	228,783	13,500
10	Receipts/Revenues for "On Behalf" Payments ²		3998	1,707,542								
11	Total Receipts/Revenues			27,670,216	4,162,385	1,901,522	1,707,971	817,679	2,800	112,090	228,783	13,500
12	DISBURSEMENTS/EXPENDITURES											
13	INSTRUCTION		1000	16,878,051				338,620				
14	SUPPORT SERVICES		2000	8,521,658	3,069,446		1,589,150	468,885	611,000		181,171	600,000
15	COMMUNITY SERVICES		3000	70,245	0		0	4,760				
16	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS		4000	320,000	0	0	0	0	0		0	0
17	DEBT SERVICES		5000	0	0	2,045,268	0	0			0	0
18	PROVISION FOR CONTINGENCIES		6000	0	0	0	0	0	0		0	0
19	Total Direct Disbursements/Expenditures ⁹			25,789,954	3,069,446	2,045,268	1,589,150	812,265	611,000		181,171	600,000
20	Disbursements/Expenditures for "On Behalf" Payments ²		4180	1,707,542	0	0	0	0	0		0	0
21	Total Disbursements/Expenditures			27,497,496	3,069,446	2,045,268	1,589,150	812,265	611,000		181,171	600,000
22	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures			172,720	1,092,939	(143,746)	118,821	5,414	(608,200)	112,090	47,612	(586,500)
23	OTHER SOURCES/USES OF FUNDS											
24	OTHER SOURCES OF FUNDS (7000)											
25	PERMANENT TRANSFER FROM VARIOUS FUNDS											
26	Abolishment the Working Cash Fund ¹⁶		7110									
27	Abatement of the Working Cash Fund ¹⁶		7110									
28	Transfer of Working Cash Fund Interest		7120									
29	Transfer Among Funds		7130									
30	Transfer of Interest		7140									
31	Transfer from Capital Projects Fund to O&M Fund		7150		0							
32	Transfer of Excess Fire Prev & Safety Tax & Interest ³ Proceeds to O&M Fund		7160		0							
33	Transfer of Excess Accumulated Fire Prev & Safety Bond and Int ^{3a} Proceeds to Debt Service Fund		7170			0						
34	SALE OF BONDS (7200)											
35	Principal on Bonds Sold ⁴		7210							1,688,416		2,220,546
36	Premium on Bonds Sold		7220									
37	Accrued Interest on Bonds Sold		7230									
38	Sale or Compensation for Fixed Assets ⁵		7300									
39	Transfer to Debt Service to Pay Principal on Capital Leases		7400			0						
40	Transfer to Debt Service Fund to Pay Interest on Capital Leases		7500			0						
41	Transfer to Debt Service Fund to Pay Principal on Revenue Bonds		7600			0						
42	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds		7700			0						
43	Transfer to Capital Projects Fund		7800						0			
44	ISBE Loan Proceeds		7900									
45	Other Sources Not Classified Elsewhere		7990						600,000			
46	Total Other Sources of Funds ⁸			0	0	0	0	0	600,000	1,688,416	0	2,220,546

1	A	B	C	D	E	F	G	H	I	J	K	L
	<i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i>		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2	Description	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
47	OTHER USES OF FUNDS (8000)											
49	TRANSFER TO VARIOUS OTHER FUNDS (8100)											
50	Abolishment or Abatement of the Working Cash Fund ¹⁶	8110							0			
51	Transfer of Working Cash Fund Interest	8120							0			
52	Transfer Among Funds	8130		0		0						
53	Transfer of Interest ⁶	8140										
54	Transfer from Capital Projects Fund to O&M Fund	8150										
55	Transfer of Excess Fire Prev & Safety Tax & Interest ³ Proceeds to O&M Fund	8160										
56	Transfer of Excess Accumulated Fire Prev & Safety Bond ^{3a} and Int Proceeds to Debt Service Fund	8170										
57	Taxes Pledged to Pay Principal on Capital Leases	8410										
58	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420										
59	Other Revenues Pledged to Pay Principal on Capital Leases	8430										
60	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440										
61	Taxes Pledged to Pay Interest on Capital Leases	8510										
62	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520										
63	Other Revenues Pledged to Pay Interest on Capital Leases	8530										
64	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540										
65	Taxes Pledged to Pay Principal on Revenue Bonds	8610										
66	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620										
67	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630										
68	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640										
69	Taxes Pledged to Pay Interest on Revenue Bonds	8710										
70	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720										
71	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730										
72	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740										
73	Taxes Transferred to Pay for Capital Projects	8810										
74	Grants/Reimbursements Pledged to Pay for Capital Projects	8820										
75	Other Revenues Pledged to Pay for Capital Projects	8830										
76	Fund Balance Transfers Pledged to Pay for Capital Projects	8840										
77	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910										
78	Other Uses Not Classified Elsewhere	8990						0	600,000			
79	Total Other Uses of Funds ⁹		0	0	0	0	0	0	600,000	0	0	
80	Total Other Sources/Uses of Fund		0	0	0	0	0	600,000	1,088,416	0	2,220,546	
81	ESTIMATED ENDING FUND BALANCE June 30, 2018		12,563,732	3,552,169	20,917	1,435,071	161,836	35,889	2,432,340	387,319	1,634,046	
82	SUMMARY OF EXPENDITURES (by Major Object)											
83	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total By Object
84			Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
85	Object Name											
86	Salaries	100	17,291,426	1,122,390		15,000		0		0	0	18,428,816
87	Employee Benefits	200	2,561,255	212,256		0	812,265	0		0	0	3,585,776
88	Purchased Services	300	3,493,550	1,063,700	0	1,572,650		0		181,171	0	6,311,071
89	Supplies & Materials	400	1,214,223	443,500		1,500		0		0	0	1,659,223
90	Capital Outlay	500	173,000	200,000		0		611,000		0	600,000	1,584,000
91	Other Objects	600	458,800	600	2,045,268	0	0	0		0	0	2,504,668
92	Non-Capitalized Equipment	700	597,700	27,000		0		0		0	0	624,700
93	Termination Benefits	800	0	0		0						0
94	Total Expenditures		25,789,954	3,069,446	2,045,268	1,589,150	812,265	611,000		181,171	600,000	34,698,254

SUMMARY OF CASH TRANSACTIONS

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	(Enter Whole 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
3	Numbers Only)										
3	BEGINNING CASH BALANCE ON HAND July 1, 2017 ⁷		18,832,807	2,582,692	1,163,435	936,122	544,617	19,430	19,430	461,858	0
4	Total Direct Receipts & Other Sources ⁸		25,962,674	4,162,385	1,901,522	1,707,971	817,679	602,800	1,800,506	228,783	2,234,046
5	OTHER RECEIPTS										
6	Interfund Loans Payable (Loans from Other Funds)	411									
7	Interfund Loans Receivable (Repayment of Loans)	141									
8	Notes and Warrants Payable	433									
9	Other Current Assets	199									
10	Total Other Receipts		0	0	0	0	0	0	0	0	0
11	Total Direct Receipts, Other Sources, & Other Receipts		25,962,674	4,162,385	1,901,522	1,707,971	817,679	602,800	1,800,506	228,783	2,234,046
12	Total Amount Available		44,795,481	6,745,077	3,064,957	2,644,093	1,362,296	622,230	1,819,936	690,641	2,234,046
13	Total Direct Disbursements & Other Uses ⁹		25,789,954	3,069,446	2,045,268	1,589,150	812,265	611,000	600,000	181,171	600,000
14	OTHER DISBURSEMENTS										
15	Interfund Loans Receivable (Loans to Other Funds) ¹⁰	141									
16	Interfund Loans Payable (Repayment of Loans)	411									
17	Notes and Warrants Payable	433									
18	Other Current Liabilities	499									
19	Total Other Disbursements		0	0	0	0	0	0	0	0	0
20	Total Direct Disbursements, Other Uses, & Other Disbursements		25,789,954	3,069,446	2,045,268	1,589,150	812,265	611,000	600,000	181,171	600,000
21	ENDING CASH BALANCE ON HAND June 30, 2018 ⁷		19,005,527	3,675,631	1,019,689	1,054,943	550,031	11,230	1,219,936	509,470	1,634,046

1	A	B	C	D	E	F	G	H	I	J	K
2	Description Numbers Only	(Enter Whole) 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
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	396,500								
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	51,500								
172	Total Restricted Grants-In-Aid		1,697,612	0	0	675,000	0	0	0	0	0
173	Total Receipts/Revenues from State Sources	3000	12,213,101	2,250,000	0	675,000	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt. (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from Fed Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from Federal Govt. (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt.		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL										
186	TITLE VI										
187	Title VI - Innovation and Flexibility Formula	4100									
188	Title VI - SEA Projects	4105									
189	Title VI - Rural Education Initiative (REI)	4107	41,615								
190	Title VI - Other (Describe & Itemize)	4199									
191	Total Title VI		41,615	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	1,025,000								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	412,700								
197	Summer Food Service Admin/Program	4225									
198	Child and Adult Care Food Program	4226									
199	Fresh Fruit and Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		1,437,700				0				

ESTIMATED RECEIPTS/REVENUES

1	A	B	C	D	E	F	G	H	I	J	K
2	Description Numbers Only	(Enter Whole 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
255	Other ARRA Funds - VIII	4877									
256	Other ARRA Funds - IX	4878									
257	Other ARRA Funds - X	4879									
258	Other ARRA Funds - Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited English (LIPLEP)	4909	105,000								
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower - Professional Development Formula	4930									
268	Title II - Teacher Quality	4932									
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	30,000								
271	Medicaid Matching Funds - Fee-For-Service Program	4992	190,000								
272	Other Restricted Grants Received from Federal Government through State (Describe & Itemize)	4999	340,000								
273	Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State		3,466,625	0	0	0	0	0		0	0
274	TOTAL RECEIPTS/REVENUES FROM FEDERAL SOURCES	4000	3,466,625	0	0	0	0	0	0	0	0
275	TOTAL DIRECT RECEIPTS/REVENUES		25,962,674	4,162,385	1,901,522	1,707,971	817,679	2,800	112,090	228,783	13,500

1	A	B	C	D	E	F	G	H	I	J	K
2	Description Numbers Only	(Enter Whole 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
117	20 - OPERATIONS AND MAINTENANCE FUND (O&M)										
118	SUPPORT SERVICES (O&M)	2000									
119	Support Services - Pupil										
120	Other Support Services - Pupils (Describe & Itemize)	2190									0
121	Support Services - Business										
122	Direction of Business Support Services	2510									0
123	Facilities Acquisition & Construction Services	2530									0
124	Operation & Maintenance of Plant Services	2540	1,122,390	212,256	1,063,700	443,500	200,000	600	27,000		3,069,446
125	Pupil Transportation Services	2550									0
126	Food Services	2560									0
127	Total Support Services - Business	2500	1,122,390	212,256	1,063,700	443,500	200,000	600	27,000	0	3,069,446
128	Other Support Services (Describe & Itemize)	2900									0
129	Total Support Services	2000	1,122,390	212,256	1,063,700	443,500	200,000	600	27,000	0	3,069,446
130	COMMUNITY SERVICES (O&M)	3000									0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000									
132	Payments to Other Dist & Govt Units (In-State)										
133	Payments for Regular Programs	4110									0
134	Payments for Special Education Programs	4120									0
135	Payments for CTE Program	4140									0
136	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0
137	Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0
138	Payments to Other Dist & Govt Units (Out of State) ¹⁴	4400									0
139	Total Payments to Other Dist & Govt Unit	4000			0			0			0
140	DEBT SERVICE (O&M)	5000									
141	Debt Service - Interest on Short-Term Debt										
142	Tax Anticipation Warrants	5110									0
143	Tax Anticipation Notes	5120									0
144	Corporate Personal Prop Repl Tax Anticipated Notes	5130									0
145	State Aid Anticipation Certificates	5140									0
146	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0
147	Total Debt Service - Interest on Short-Term Debt	5100						0			0
148	Debt Service - Interest on Long-Term Debt	5200									0
149	Total Debt Service	5000						0			0
150	PROVISION FOR CONTINGENCIES (O&M)	6000									0
151	Total Direct Disbursements/Expenditures		1,122,390	212,256	1,063,700	443,500	200,000	600	27,000	0	3,069,446
152	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,092,939
153											
154	30 - DEBT SERVICE FUND (DS)										
155	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									
156	Payments to Other Dist & Govt Units (In-State)										
157	Payments for Regular Programs	4110									0
158	Payments for Special Education Programs	4120									0
159	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0
160	Total Payments to Other Dist & Govt Units (In-State)	4000						0			0
161	DEBT SERVICE (DS)	5000									
162	Debt Service - Interest on Short-Term Debt										
163	Tax Anticipation Warrants	5110									0
164	Tax Anticipation Notes	5120									0
165	Corporate Personal Prop Repl Tax Anticipation Notes	5130									0
166	State Aid Anticipation Certificates	5140									0
167	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0
168	Total Debt Service - Interest On Short-Term Debt	5100						0			0

	A	B	C	D	E	F	G	H	I	J	K
	Description Numbers Only	(Enter Whole 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
1											
278	Other Support Services (Describe & Itemize)	2900									0
279	Total Support Services	2000		468,885							468,885
280	COMMUNITY SERVICES (MR/SS)	3000		4,760							4,760
281	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000									
282	Payments for Regular Programs	4110									0
283	Payments for Special Education Programs	4120									0
284	Payments for CTE Programs	4140									0
285	Total Payments to Other Dist & Govt Units	4000		0							0
286	DEBT SERVICE (MR/SS)	5000									
287	Debt Service - Interest on Short-Term Debt										
288	Tax Anticipation Warrants	5110									0
289	Tax Anticipation Notes	5120									0
290	Corporate Personal Prop Repl Tax Anticipation Notes	5130									0
291	State Aid Anticipation Certificates	5140									0
292	Other (Describe & Itemize)	5150									0
293	Total Debt Service	5000						0			0
294	PROVISION FOR CONTINGENCIES (MR/SS)	6000									0
295	Total Direct Disbursements/Expenditures			812,265				0			812,265
296	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										5,414
297											
298	60 - CAPITAL PROJECTS (CP)										
299	SUPPORT SERVICES (CP)	2000									
300	Support Services - Business										
301	Facilities Acquisition & Construction Services	2530					611,000				611,000
302	Other Support Services (Describe & Itemize)	2900									0
303	Total Support Services	2000	0	0	0	0	611,000	0	0		611,000
304	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000									
305	Payments to Other Dist & Govt Units (In-State)										
306	Payments to Regular Programs	4110									0
307	Payment for Special Education Programs	4120									0
308	Payment for CTE Programs	4140									0
309	Payments to Other Govt Units (In-State) (Describe & Itemize)	4190									0
310	Total Payments to Other Districts & Govt Units	4000			0			0			0
311	PROVISION FOR CONTINGENCIES (CP)	6000									0
312	Total Direct Disbursements/Expenditures		0	0	0	0	611,000	0	0		611,000
313	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(608,200)
314											
315	70 WORKING CASH FUND (WC)										
316											
317	80 - TORT FUND (TF)										
318	SUPPORT SERVICES - GENERAL ADMINISTRATION	2000									
319	Claims Paid from Self Insurance Fund	2361									0
320	Workers' Compensation or Workers' Occupational Disease Act Payments	2362			81,171						81,171
321	Unemployment Insurance Payments	2363			10,000						10,000
322	Insurance Payments (regular or self-insurance)	2364			90,000						90,000
323	Risk Management and Claims Services Payments	2365									0
324	Judgment and Settlements	2366									0
325	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0
326	Reciprocal Insurance Payments	2368									0
327	Legal Service	2369									0
328	Property Insurance (Building & Grounds)	2371									0
329	Vehicle Insurance (Transportation)	2372									0
330	Total Support Services - General Administration	2000	0	0	181,171	0	0	0	0		181,171

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

- 1.
- 2.
- 3.
- 4.

	A	B	C	D	E	F
1	DEFICIT BUDGET SUMMARY INFORMATION - Operating Funds Only					
2	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
3	Direct Revenues	25,962,674	4,162,385	1,707,971	112,090	31,945,120
4	Direct Expenditures	25,789,954	3,069,446	1,589,150		30,448,550
5	Difference	172,720	1,092,939	118,821	112,090	1,496,570
6	Estimated Fund Balance - June 30, 2018	12,563,732	3,552,169	1,435,071	2,432,340	19,983,312
7	Balanced budget, no deficit reduction plan is required.					
9	<p><i>A deficit reduction plan is required if the local board of education adopts (or amends) the 2017-18 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).</i></p>					
10	<p>Note: <i>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.</i></p>					
12	<p><i>The School Code, Section 17-1 (105 ILCS 5/17-1) - If the 2016-2017 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.</i></p>					
14	<p><i>The deficit reduction plan, if required, is developed using ISBE guidelines and format.</i></p>					
15						

1 2 3 4 5 6	DEFICIT REDUCTION PLAN ESTIMATED BUDGET FY2017-2018					ESTIMATED BUDGET FY2018-2019					ESTIMATED BUDGET FY2019-2020					ESTIMATED BUDGET FY2020-2021					SUMMARY BUDGET ADDENDUM - DEFICIT REDUCTION PLAN ESTIMATED BUDGET Date of Adoption: _____ (Enter as MM/DD/YY)				
	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	FY2017-2018	FY2018-2019	FY2019-2020	FY2020-2021	
7	ESTIMATED BEGINNING FUND BALANCE (most equal per Fund/Account #)																								
8	12,391,012	2,459,230	1,316,350	1,231,834	17,398,326	19,963,732	3,552,169	1,435,071	2,432,340	19,963,312	12,563,732	3,552,169	1,435,071	2,432,340	19,983,312	12,563,732	3,552,169	1,435,071	2,432,340	19,983,312	17,398,326	19,983,312	19,983,312	19,983,312	
9	RECEIPTS/REVENUES																								
10	10,282,948	1,912,385	1,032,971	112,090	13,340,394					0					0						0	13,340,394	0	0	0
11	0	0	0	0	0					0					0						0	0	0	0	0
12	12,213,151	2,250,000	615,000	0	15,138,151					0					0						0	15,138,151	0	0	0
13	3,468,625	0	0	0	3,468,625					0					0						0	3,468,625	0	0	0
14	25,962,624	4,162,385	1,707,971	112,090	31,945,120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,945,120	0	0	0
15	DISBURSEMENTS/EXPENDITURES																								
16	16,878,051				16,878,051					0					0						0	16,878,051	0	0	0
17	8,521,658	3,069,448	1,588,150		13,180,254					0					0						0	13,180,254	0	0	0
18	70,245	0	0		70,245					0					0						0	70,245	0	0	0
19	320,000	0	0		320,000					0					0						0	320,000	0	0	0
20	0	0	0		0					0					0						0	0	0	0	0
21	25,789,954	3,069,448	1,588,150		30,448,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	30,448,550	0	0	0
22	172,720	1,092,939	118,821	112,090	1,496,570	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,496,570	0	0	0
23	OTHER SOURCES/USES OF FUNDS																								
24	0	0	0	1,688,416	1,688,416					0					0						0	1,688,416	0	0	0
25	0	0	0	800,000	800,000					0					0						0	800,000	0	0	0
26	0	0	0	1,088,416	1,088,416	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,088,416	0	0	0
27	12,563,732	3,552,169	1,435,071	2,432,340	19,983,312	12,563,732	3,552,169	1,435,071	2,432,340	19,983,312	12,563,732	3,552,169	1,435,071	2,432,340	19,983,312	12,563,732	3,552,169	1,435,071	2,432,340	19,983,312	19,983,312	19,983,312	19,983,312	19,983,312	

Deficit Reduction Plan-Background/Assumptions
Fiscal Year 2017-2018 through Fiscal Year 2020-2021

Harvard CUSD 50 44-063-0500-26

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:

- 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 FY2018 budgeted expenditures over FY2017 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: Harvard CUSD 50					
		RCDT Number: 44-063-0500-26					
		Estimated Actual Expenditures, Fiscal Year 2017			Budgeted Expenditures, Fiscal Year 2018		
Description (Enter Whole Numbers Only)	Funct #	(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	324,924		324,924	259,800		259,800
2. Special Area Administration Services	2330	257,429		257,429	376,627		376,627
3. Other Support Services - School Administration	2490	131,304		131,304	133,050		133,050
4. Direction of Business Support Services	2510	127,791		127,791	131,505	0	131,505
5. Internal Services	2570	0		0	0		0
6. Direction of Central Support Services	2610	16,653		16,653	20,350		20,350
7. Deduct - Early Retirement or other pension obligations required by state law and include above				0			0
8. Totals		858,101	0	858,101	921,332	0	921,332
9. Estimated Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)							7%

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.
- 3^a 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?	Congratulations! You have a balanced budget.
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.	ACCRUAL
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 2017 for all Funds (Cells C3 - K3) (Line 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 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, 2017, (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, 2018, (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