

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

Accounting Basis:

Cash
 Accrual

SCHOOL DISTRICT BUDGET FORM *
July 1, 2017 - June 30, 2018

Balanced budget, no deficit reduction plan is required.

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

District Name: Sherrard Community Unit School District #200

District RCDT No: 49-081-2000-26

If your FY17 AFR states that you need to do a deficit reduction plan and your FY18 budget is balanced please state the measures you took to have your budget become balanced. (Bckgrnd-Assumpt 25-26)

Budget of Sherrard Community Unit School District #200, County of Mercer/Rock Island,
State of Illinois, for the Fiscal Year beginning July 1, 2017 and ending June 30, 2018.

WHEREAS the Board of Education of Sherrard Community Unit School District #200,
County of Mercer/Rock Island, 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 19th day of September, 2017,
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, 2017 and ending June 30, 2018.

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 19th
day of September, 2017 by a roll call vote of 6 Yeas, and 0 Nays, to wit:

** MEMBERS VOTING YEA:	** MEMBERS VOTING NAY:
Sue Lyon	
Troy Woolford	
Larry Stone	
Kim DeBlock	
Rhys Fullerlove	
Dave DeBacker	

* Based on the 23 Illinois Administrative Code-Part 100 and inconformity with Section 17-1 of the School Code.

** Type in the members who voted "YEA" nor "NAY". Actual school board member signatures are not required for electronic submission.

(1) A certified copy of this document must be filed with the county clerk within 30 days of adoption as required by Section 18-50 of the Property Tax Code (35 ILCS 200/18-50).

(2) Districts are required to submit the adopted/amended budget electronically to ISBE within 30 days of adoption or by October 30, whichever comes first. Budgets are submitted to School Finance Report (SFR): <https://sec1.isbe.net/attachmgr/default.aspx>
The electronic version does not require member signatures.

	A	B	C	D	E	F	G	H	I	J	K	L
1	Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.											
2	Description	(Enter Whole Numbers Only)	(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	ESTIMATED BEGINNING FUND BALANCE July 1, 2017 ¹		7,641,200	767,267	471,255	1,405,540	529,979	240,666	372,368	284,223	1,179,194	
4	RECEIPTS/REVENUES											
5	LOCAL SOURCES	1000	4,839,784	918,082	1,050,460	318,305	568,758	340,000	78,076	479,891	78,076	
6	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0					
7	STATE SOURCES	3000	5,619,923	100,000	0	778,007	0	0	0	0	0	
8	FEDERAL SOURCES	4000	910,686	0	0	0	0	0	0	0	0	
9	Total Direct Receipts/Revenues ⁸		11,370,393	1,018,082	1,050,460	1,096,312	568,758	340,000	78,076	479,891	78,076	
10	Receipts/Revenues for "On Behalf" Payments ²	3998										
11	Total Receipts/Revenues		11,370,393	1,018,082	1,050,460	1,096,312	568,758	340,000	78,076	479,891	78,076	
12	DISBURSEMENTS/EXPENDITURES											
13	INSTRUCTION	1000	8,100,586				172,050					
14	SUPPORT SERVICES	2000	3,108,994	1,172,150		878,370	325,825	100,000		445,000	675,000	
15	COMMUNITY SERVICES	3000	0	0		0	0					
16	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	230,000	2,300	0	0	0	0		0	0	
17	DEBT SERVICES	5000	0	0	1,050,460	0	0			0	0	
18	PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0	
19	Total Direct Disbursements/Expenditures ⁹		11,439,580	1,174,450	1,050,460	878,370	497,875	100,000		445,000	675,000	
20	Disbursements/Expenditures for "On Behalf" Payments ²	4180	0	0	0	0	0	0		0	0	
21	Total Disbursements/Expenditures		11,439,580	1,174,450	1,050,460	878,370	497,875	100,000		445,000	675,000	
22	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(69,187)	(156,368)	0	217,942	70,883	240,000	78,076	34,891	(596,924)	
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										
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										
46	Total Other Sources of Funds ⁸		0	0	0	0	0	0	0	0	0	
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										
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										
79	Total Other Uses of Funds ⁹		0	0	0	0	0	0	0	0	0	
80	Total Other Sources/Uses of Fund		0	0	0	0	0	0	0	0	0	
81	ESTIMATED ENDING FUND BALANCE June 30, 2018		7,572,013	610,899	471,255	1,623,482	600,862	480,666	450,444	319,114	582,270	

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
86	Object Name											
87	Salaries	100	8,208,569	413,800		383,000		0		40,000	0	9,045,369
88	Employee Benefits	200	1,157,860	75,800		13,620	497,875	0		0	0	1,745,155
89	Purchased Services	300	692,650	241,700	0	77,000		100,000		405,000	0	1,516,350
90	Supplies & Materials	400	1,003,001	383,850		220,750		0		0	0	1,607,601
91	Capital Outlay	500	111,500	50,000		174,000		0		0	675,000	1,010,500
92	Other Objects	600	254,000	2,300	1,050,460	0	0	0		0	0	1,306,760
93	Non-Capitalized Equipment	700	12,000	7,000		10,000		0		0	0	29,000
94	Termination Benefits	800	0	0		0						0
95	Total Expenditures		11,439,580	1,174,450	1,050,460	878,370	497,875	100,000		445,000	675,000	16,260,735

SUMMARY OF CASH TRANSACTIONS

	A	B	C	D	E	F	G	H	I	J	K
1	Description (Enter Whole Numbers Only)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	BEGINNING CASH BALANCE ON HAND July 1, 2017 ⁷		7,641,200	767,267	471,255	1,405,540	529,979	240,666	372,368	284,223	1,179,194
4	Total Direct Receipts & Other Sources ⁸		11,370,393	1,018,082	1,050,460	1,096,312	568,758	340,000	78,076	479,891	78,076
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		11,370,393	1,018,082	1,050,460	1,096,312	568,758	340,000	78,076	479,891	78,076
12	Total Amount Available		19,011,593	1,785,349	1,521,715	2,501,852	1,098,737	580,666	450,444	764,114	1,257,270
13	Total Direct Disbursements & Other Uses ⁹		11,439,580	1,174,450	1,050,460	878,370	497,875	100,000	0	445,000	675,000
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		11,439,580	1,174,450	1,050,460	878,370	497,875	100,000	0	445,000	675,000
21	ENDING CASH BALANCE ON HAND June 30, 2018 ⁷		7,572,013	610,899	471,255	1,623,482	600,862	480,666	450,444	319,114	582,270

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Enter	Func#	(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												
2	10 - EDUCATIONAL FUND (ED)											
3	INSTRUCTION (ED)		1000									
4	Regular Programs		1100	4,605,450	608,260	163,150	436,825	85,000				5,898,685
5	Tuition Payment to Charter Schools		1115									0
6	Pre-K Programs		1125	92,200	11,200	2,500	21,628					127,528
7	Special Education Programs (Functions 1200 - 1220)		1200	765,700	85,600	79,600	11,450					942,350
8	Special Education Programs Pre-K		1225	29,500	3,050	800	400					33,750
9	Remedial and Supplemental Programs K-12		1250	151,500	87,925	2,500	25,000					266,925
10	Remedial and Supplemental Programs Pre-K		1255									0
11	Adult/Continuing Education Programs		1300									0
12	CTE Programs		1400	375,000	50,500	5,000	8,800					439,300
13	Interscholastic Programs		1500	204,500	2,000	38,500	31,000		14,500			290,500
14	Summer School Programs		1600									0
15	Gifted Programs		1650									0
16	Driver's Education Programs		1700									0
17	Bilingual Programs		1800	90,000	7,550	3,000	1,200					101,750
18	Tuuant Alternative & Optional Programs		1900									0
19	Pre-K Programs - Private Tuition		1910									0
20	Special Education Programs - Private Tuition		1911									0
21	Special Education Programs K-12 Private Tuition		1912									0
22	Special Education Programs Pre-K Tuition		1913									0
23	Remedial/Supplemental Programs K-12 Private Tuition		1914									0
24	Remedial/Supplemental Programs Pre-K Private Tuition		1915									0
25	Adult/Continuing Education Programs Private Tuition		1916									0
26	CTE Programs Private Tuition		1917									0
27	Interscholastic Programs Private Tuition		1918									0
28	Summer School Programs Private Tuition		1919									0
29	Gifted Programs Private Tuition		1920									0
30	Bilingual Programs Private Tuition		1921									0
31	Tuuant Alternative/Out of Programs Private Tuition		1922									0
32	Total Instruction		1000	6,313,850	856,085	295,650	536,101	85,000	14,500	0	0	8,100,586
33	SUPPORT SERVICES (ED)		2000									
34	Support Services - Pupil		2110	50,000	7,100	1,500	250					58,850
35	Attendance & Social Work Services		2120	215,500	34,525		9,050					259,075
36	Guidance Services		2130	87,000	13,525	14,350	6,500					121,375
37	Health Services		2140									91,700
38	Psychological Services		2150	120,000	14,650	1,600	1,500					137,750
39	Speech Pathology & Audiology Services		2160									12,000
40	Other Support Services - Pupils (Describe & Itemize)		2190									0
41	Total Support Services - Pupil		2100	472,500	69,800	109,000	29,450	0	0	0	0	680,750
42	Support Services - Instructional Staff		2210	35,000	9,400	70,000	3,800					118,000
43	Improvement of Instruction Services		2220	102,800	7,225	4,250	30,450					144,725
44	Educational Media Services		2230									0
45	Assessment & Testing		2240									0
46	Total Support Services - Instructional Staff		2200	137,800	16,625	74,250	34,950	0	0	0	0	262,725
47	Support Services - General Administration		2310									0
48	Board of Education Services		2320									0
49	Executive Administration Services		2330	199,300	30,600	4,450	2,500		4,500	2,500		124,500
50	Special Area Administration Services		2340									0
51	Tort/Immunity Services		2350									0
52	Total Support Services - General Administration		2300	199,300	30,600	113,450	13,500	0	7,000	0	0	363,850
53	Office of the Principal Services		2410	726,751	139,900	8,000	19,900		2,500			897,051
54	Other Support Services - School Administration (Describe & Itemize)		2490									0
55	Total Support Services - School Administration		2400	726,751	139,900	8,000	19,900	0	2,500	0	0	897,051
56	Support Services - Business		2510									0
57	Direction of Business Support Services		2520	98,825	19,450	4,000	3,000					125,275
58	Fiscal Services		2530									77,850
59	Operation & Maintenance of Plant Services		2540									0
60	Pupil Transportation Services		2550									0
61	Food Services		2560	259,543	25,400	11,050	367,000	26,500		12,000		701,493
62	Internal Services		2570									0
63	Total Support Services - Business		2500	358,368	44,850	92,900	370,000	26,500	0	12,000	0	904,618
64	Support Services - Central		2610									0
65	Direction of Central Support Services		2620									0
66	Planning, Research, Development & Evaluation Services		2630									0
67	Information Services		2640									0
68	Staff Services		2650									0
69	Data Processing Services		2660									0
70	Total Support Services - Central		2600	0	0	0	0	0	0	0	0	0
71	Other Support Services (Describe & Itemize)		2900									0
72	Total Support Services		2000	1,894,719	301,775	397,600	466,900	26,500	9,500	12,000	0	3,108,994
73	COMMUNITY SERVICES (ED)		3000									0
74	PAYMENTS TO OTHER DIST & GOVT UNITS (ED)		4000									0
75	Payments to Other Dist & Govt Units (In-State)		4110						4,000			4,000
76	Payments for Regular Programs		4120						200,000			200,000
77	Payments for Special Education Programs		4130									0
78	Payments for Adult/Continuing Education Programs		4140						28,000			28,000
79	Payments for CTE Programs		4150									0
80	Payments for Community College Programs		4160									0
81	Other Payments to In-State Govt Units (Describe & Itemize)		4190									0
82	Total Payments to Other Dist & Govt Units (In-State)		4100			0		230,000				230,000
83	Payments for Regular Programs - Tuition		4210									0
84	Payments for Special Education Programs - Tuition		4220									0
85	Payments for Adult/Continuing Education Programs - Tuition		4230									0
86	Payments for CTE Programs - Tuition		4240									0
87	Payments for Community College Programs - Tuition		4270									0
88	Payments for Other Programs - Tuition		4280									0
89	Other Payments to In-State Govt Units (Describe & Itemize)		4290									0
90	Total Payments to Other Dist & Govt Units - Tuition (In State)		4200					0				0
91	Payments for Regular Programs - Transfers		4310									0
92	Payments for Special Education Programs - Transfers		4320									0
93	Payments for Adult/Continuing Ed Programs - Transfers		4330									0
94	Payments for CTE Programs - Transfers		4340									0
95	Payments for Community College Programs - Transfers		4370									0
96	Payments for Other Programs - Transfers		4380									0
97	Payments to In-State Govt Units - Transfers (Describe & Itemize)		4390									0
98	Total Payments to Other Dist & Govt Units-Transfers (In State)		4300			0		0				0
99	Payments to Other Dist & Govt Units (Out of State)		4400									0
100	Total Payments to Other Dist & Govt Units		4000			0		230,000				230,000
101	DEBT SERVICE (ED)		5000									0
102	Tax Anticipation Warrants		5110									0
103	Tax Anticipation Notes		5120									0
104	Corporate Personal Prop Regl Tax Anticipation Notes		5130									0
105	State Aid Anticipation Certificates		5140									0
106	Other Interest on Short-Term Debt (Describe & Itemize)		5150									0
107	Total Debt Service - Interest on Short-Term Debt		5100					0				0
108	Debt Service - Interest on Long-Term Debt		5200									0
109	Total Debt Service		5000					0				0
110	PROVISION FOR CONTINGENCIES (ED)		6000									0
111	Total Direct Disbursements/Expenditures			8,208,569	1,157,860	692,650	1,003,001	111,500	254,000	12,000	0	11,439,580
112	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											(69,187)
113	20 - OPERATIONS AND MAINTENANCE FUND (O&M)		2000									
114	SUPPORT SERVICES (O&M)		2100									
115	Support Services - Pupil		2110									0
116	Other Support Services - Pupils (Describe & Itemize)		2190									0
117	Support Services - Business		2510									0
118	Direction of Business Support Services		2520									0
119	Facilities Acquisition & Construction Services		2530			8,000	3,500					11,500

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	11,370,393	1,018,082	1,096,312	78,076	13,562,863
4	Direct Expenditures	11,439,580	1,174,450	878,370		13,492,400
5	Difference	(69,187)	(156,368)	217,942	78,076	70,463
6	Estimated Fund Balance - June 30, 2018	7,572,013	610,899	1,623,482	450,444	10,256,838
7	Balanced budget, no deficit reduction plan is required.					
8						
9	<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>					
10						
11						
12	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>					
13						
14	<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>					
15	<i>The deficit reduction plan, if required, is developed using ISBE guidelines and format.</i>					

ILLINOIS STATE BOARD OF EDUCATION
SCHOOL BUSINESS SERVICES DIVISION

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	
1			DEFICIT REDUCTION PLAN					ESTIMATED BUDGET					ESTIMATED BUDGET					ESTIMATED BUDGET					SUMMARY				
2			ESTIMATED BUDGET					ESTIMATED BUDGET					ESTIMATED BUDGET					BUDGET ADDENDUM - DEFICIT REDUCTION PLAN									
3	49-081-2000-26		FY2017-2018					FY2018-2019					FY2019-2020					FY2020-2021					ESTIMATED BUDGET				
4	District Number																						Date of Adoption: _____				
5																							(Enter as MM/DD/YY)				
6			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 (must equal prior Ending Fund Balance)		7,641,200	767,267	1,405,540	372,368	10,186,375	7,572,013	610,899	1,623,482	450,444	10,256,838	7,572,013	610,899	1,623,482	450,444	10,256,838	7,572,013	610,899	1,623,482	450,444	10,256,838	10,186,375	10,256,838	10,256,838	10,256,838	
8	RECEIPTS/REVENUES		Acct #																								
9	LOCAL SOURCES		1000	4,839,784	918,082	318,305	78,076	6,154,247				0				0						0	6,154,247	0	0	0	
10	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT		2000	0	0		0					0				0						0	0	0	0	0	
11	STATE SOURCES		3000	5,619,923	100,000	778,007	0	6,497,930				0				0						0	6,497,930	0	0	0	
12	FEDERAL SOURCES		4000	910,686	0	0	0	910,686				0				0						0	910,686	0	0	0	
13	Total Receipts/Revenues			11,370,393	1,018,082	1,096,312	78,076	13,562,863	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,562,863	0	0	0	
14	DISBURSEMENTS/EXPENDITURES		Funct #																								
15	INSTRUCTION		1000	8,100,586				8,100,586				0				0						0	8,100,586	0	0	0	
16	SUPPORT SERVICES		2000	3,108,994	1,172,150	878,370		5,159,514				0				0						0	5,159,514	0	0	0	
17	COMMUNITY SERVICES		3000	0	0	0		0				0				0						0	0	0	0	0	
18	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS		4000	230,000	2,300	0		232,300				0				0						0	232,300	0	0	0	
19	DEBT SERVICES		5000	0	0	0		0				0				0						0	0	0	0	0	
20	PROVISION FOR CONTINGENCIES		6000	0	0	0		0				0				0						0	0	0	0	0	
21	Total Disbursements/Expenditures			11,439,580	1,174,450	878,370		13,492,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,492,400	0	0	0	
22	Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures			(69,187)	(156,368)	217,942	78,076	70,463	0	0	0	0	0	0	0	0	0	0	0	0	0	0	70,463	0	0	0	
23	OTHER SOURCES/USES OF FUNDS																										
24	OTHER SOURCES OF FUNDS (7000)			0	0	0	0	0				0				0						0	0	0	0	0	
25	OTHER USES OF FUNDS (8000)			0	0	0	0	0				0				0						0	0	0	0	0	
26	TOTAL OTHER SOURCES/USES OF FUNDS			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
27	ESTIMATED ENDING FUND BALANCE			7,572,013	610,899	1,623,482	450,444	10,256,838	7,572,013	610,899	1,623,482	450,444	10,256,838	7,572,013	610,899	1,623,482	450,444	10,256,838	7,572,013	610,899	1,623,482	450,444	10,256,838	10,256,838	10,256,838	10,256,838	10,256,838

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

Sherrard Community Unit School District #200

49-081-2000-26

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:

0

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		School District Name: Sherrard Community Unit School District #200					
(Section 17-1.5 of the School Code)		RCDT Number: 49-081-2000-26					
		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	229,968		229,968	239,350		239,350
2. Special Area Administration Services	2330			0	0		0
3. Other Support Services - School Administration	2490			0	0		0
4. Direction of Business Support Services	2510			0	0	0	0
5. Internal Services	2570			0	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
8. Totals		229,968	0	229,968	239,350	0	239,350
9. Estimated Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)							4%

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	
<p>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.</p>	
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.	CASH
2. Budget Summary: Other Sources (Page BudgetSum 2-3 - Acct 7000), must equal Other Uses (BudgetSum 2-3 - Acct. 8000).	
Estimated Beginning Fund Balance July,1 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