

District Type:

- School District
- Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

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

Accounting Basis:

Cash

Balanced budget; no Deficit Reduction Plan is required.

Date of Amended Budget: 06/26/23 (MM/DD/YY)

District Name: Salem CHSD 600

District RCDT No: 13-058-6000-16

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

Budget of Salem CHSD 600, County of Marion, State of Illinois, for the Fiscal Year beginning July 1, 2022 and ending June 30, 2023.

WHEREAS the Board of Education of Salem CHSD 600, County of Marion, State of Illinois, caused to be prepared in tentative form a budget, and the Secretary of this Board has made the same conveniently available to public inspection for at least thirty days prior to final action thereon;

AND WHEREAS a public hearing was held as to such budget on the 26TH day of June, 2023, notice of said hearing was given at least thirty days prior thereto as required by law, and all other legal requirements have been complied with;

NOW, THEREFORE, Be it resolved by the Board of Education of said district as follows:

Section 1: That the fiscal year of this school district be and the same hereby is fixed and declared to be beginning July 1, 2022 and ending June 30, 2023.

Section 2: That the following budget containing an estimate of amounts available in each Fund, separately, and expenditures from each be and the same is hereby adopted as the budget of this school district for said fiscal year.

ADOPTION OF BUDGET

The budget shall be approved and signed below by members of the School Board. Adopted this 26th day of June, 2023 by a roll call vote of 5 Yeas, and 0 Nays, to wit:

** MEMBERS VOTING YEA:	** MEMBERS VOTING NAY:
Eric Bandy	
Mike McKinzie	
Kyle Gansauer	
Shawn Morris	
Joe Telford	

* Based on the 23 Illinois Administrative Code-Part 100 and inconformity with Section 17-1 of the School Code.
** Type in the members who voted "YEA" nor "NAY". Actual school board member signatures are not required for electronic submission.

- (1) A certified copy of this document must be filed with the county clerk within 30 days of adoption as required by Section 18-50 of the Property Tax Code (35 ILCS 200/18-50).
(2) Districts are required to submit the adopted/amended budget electronically to ISBE within 30 days of adoption or by October 30, whichever comes first. Budgets are submitted to School Finance Report (SFR): https://sec1.isbe.net/attachmgr/default.aspx

Please type the member signatures before submitting to ISBE. We do not accept PDF copies.

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>Begin entering data on EstRev 6-11 and EstExp 12-20 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 (without Student Activity Funds) ¹ as of July 1, 2022		5,741,132	1,259,528	114,552	397,772	111,960	320,646	5,550,825	0	2,609,264	
4	RECEIPTS/REVENUES (without Student Activity Funds)											
5	LOCAL SOURCES	1000	3,863,095	570,000	615,012	446,463	257,127	422,000	166,900	219,383	70,000	
6	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		225	0					
7	STATE SOURCES	3000	3,053,145	856,913	0	502,628	0	0	0	0	0	
8	FEDERAL SOURCES	4000	911,335	0	0	0	0	0	0	0	0	
9	Total Direct Receipts/Revenues ⁸		7,827,575	1,426,913	615,012	949,316	257,127	422,000	166,900	219,383	70,000	
10	Receipts/Revenues for "On Behalf" Payments ²	3998										
11	Total Receipts/Revenues		7,827,575	1,426,913	615,012	949,316	257,127	422,000	166,900	219,383	70,000	
12	DISBURSEMENTS/EXPENDITURES (without Student Activity Funds)											
13	INSTRUCTION	1000	4,852,890				117,822			0		
14	SUPPORT SERVICES	2000	2,245,714	1,328,610		918,574	179,631	3,096,600		219,383	2,552,000	
15	COMMUNITY SERVICES	3000	0	0		0	0			0		
16	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	502,270	0	0	0	0	53,000		0	0	
17	DEBT SERVICES	5000	0	0	591,901	0	0			0	0	
18	PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0	
19	Total Direct Disbursements/Expenditures ⁹		7,600,874	1,328,610	591,901	918,574	297,453	3,149,600		219,383	2,552,000	
20	Disbursements/Expenditures for "On Behalf" Payments ²	4180	0	0	0	0	0	0		0	0	
21	Total Disbursements/Expenditures		7,600,874	1,328,610	591,901	918,574	297,453	3,149,600		219,383	2,552,000	
22	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		226,701	98,303	23,111	30,742	(40,326)	(2,727,600)	166,900	0	(2,482,000)	
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						3,096,600				
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 GASB 87 Leases	7400			10,200							
40	Transfer to Debt Service to Pay Interest on GASB 87 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	10,200	0	0	3,096,600	0	0	0	

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>Begin entering data on EstRev 6-11 and EstExp 12-20 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	
91	Total ESTIMATED BEGINNING FUND BALANCE (All Sources Including Student Activity Funds) as of July 1, 2022		6,191,087	1,259,528	114,552	397,772	111,960	320,646	5,550,825	0	2,609,264	
92	RECEIPTS/REVENUES (All Sources with Student Activity Funds)											
93	LOCAL SOURCES	1000	4,283,095	570,000	615,012	446,463	257,127	422,000	166,900	219,383	70,000	
94	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		225	0					
95	STATE SOURCES	3000	3,053,145	856,913	0	502,628	0	0	0	0	0	
96	FEDERAL SOURCES	4000	911,335	0	0	0	0	0	0	0	0	
97	Total Direct Receipts/Revenues ⁸		8,247,575	1,426,913	615,012	949,316	257,127	422,000	166,900	219,383	70,000	
98	Receipts/Revenues for "On Behalf" Payments ²	3998	0	0	0	0	0	0		0	0	
99	Total Receipts/Revenues		8,247,575	1,426,913	615,012	949,316	257,127	422,000	166,900	219,383	70,000	
100	DISBURSEMENTS/EXPENDITURES (All Sources with Student Activity Funds)											
101	INSTRUCTION	1000	5,292,890				117,822			0		
102	SUPPORT SERVICES	2000	2,245,714	1,328,610		918,574	179,631	3,096,600		219,383	2,552,000	
103	COMMUNITY SERVICES	3000	0	0		0	0			0		
104	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	502,270	0	0	0	0	53,000		0	0	
105	DEBT SERVICES	5000	0	0	591,901	0	0			0	0	
106	PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0	
107	Total Direct Disbursements/Expenditures ⁹		8,040,874	1,328,610	591,901	918,574	297,453	3,149,600		219,383	2,552,000	
108	Disbursements/Expenditures for "On Behalf" Payments ²	4180	0	0	0	0	0	0		0	0	
109	Total Disbursements/Expenditures		8,040,874	1,328,610	591,901	918,574	297,453	3,149,600		219,383	2,552,000	
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		206,701	98,303	23,111	30,742	(40,326)	(2,727,600)	166,900	0	(2,482,000)	
111	OTHER SOURCES/USES OF FUNDS											
112	OTHER SOURCES OF FUNDS (7000)											
113	Total Other Sources of Funds ⁸		0	0	10,200	0	0	3,096,600	0	0	0	
114	OTHER USES OF FUNDS (8000)											
116	Total Other Uses of Funds ⁹		10,200	0	0	0	0	0	3,096,600	0	0	
117	Total Other Sources/Uses of Fund		(10,200)	0	10,200	0	0	3,096,600	(3,096,600)	0	0	
118	ESTIMATED ENDING FUND BALANCE (All Sources with Student Activity Funds) as of June 30, 2023		6,387,588	1,357,831	147,863	428,514	71,634	689,646	2,621,125	0	127,264	
119												
120	SUMMARY OF EXPENDITURES Without Student Activity Funds (by Major Object)											
121			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
122	Description	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	Total By Object
123	Object Name											
124	Salaries	100	5,156,061	55,800		173,000		0		35,855	0	5,420,716
125	Employee Benefits	200	956,984	8,500		2,000	297,453	0		0	0	1,264,937
126	Purchased Services	300	432,805	137,800	0	74,930		53,000		183,528	25,000	907,063
127	Supplies & Materials	400	596,524	190,510		79,500		0		0	0	866,534
128	Capital Outlay	500	103,900	935,000		588,144		3,096,600		0	2,527,000	7,250,644
129	Other Objects	600	354,600	1,000	591,901	1,000	0	0		0	0	948,501
130	Non-Capitalized Equipment	700	0	0		0		0		0	0	0
131	Termination Benefits	800	0	0		0				0		0
132	Total Expenditures		7,600,874	1,328,610	591,901	918,574	297,453	3,149,600		219,383	2,552,000	16,658,395

SUMMARY OF CASH TRANSACTIONS

	A	B	C	D	E	F	G	H	I	J	K	
1			(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	BEGINNING CASH BALANCE ON HAND (without Student Activity Funds) ⁷ as of July 1, 2022		5,741,132	1,259,528	114,552	397,772	111,960	320,646	5,550,825	0	2,609,264	
4	Total Direct Receipts & Other Sources ⁸		7,827,575	1,426,913	625,212	949,316	257,127	3,518,600	166,900	219,383	70,000	
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		7,827,575	1,426,913	625,212	949,316	257,127	3,518,600	166,900	219,383	70,000	
12	Total Amount Available		13,568,707	2,686,441	739,764	1,347,088	369,087	3,839,246	5,717,725	219,383	2,679,264	
13	Total Direct Disbursements & Other Uses ⁹		7,611,074	1,328,610	591,901	918,574	297,453	3,149,600	3,096,600	219,383	2,552,000	
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		7,611,074	1,328,610	591,901	918,574	297,453	3,149,600	3,096,600	219,383	2,552,000	
21	ENDING CASH BALANCE ON HAND (without Student Activity Funds) ⁷ as of June 30, 2023		5,957,633	1,357,831	147,863	428,514	71,634	689,646	2,621,125	0	127,264	
22												
23	Activity Funds BEGINNING CASH BALANCE ON HAND ⁷ as of July 1, 2022		449,955									
24	Total Direct Receipts & Other Sources ⁸		420,000									
25	Total Amount Available		869,955									
26	Total Direct Disbursements & Other Uses ⁹		440,000									
27	Activity funds ENDING CASH BALANCE ON HAND ⁷ as of June 30, 2023		429,955									
28												
29	Total BEGINNING CASH BALANCE ON HAND (with Student Activity Funds) ⁷ as of July 1, 2022		6,191,087	1,259,528	114,552	397,772	111,960	320,646	5,550,825	0	2,609,264	
30	Total Direct Receipts & Other Sources ⁸		8,247,575	1,426,913	625,212	949,316	257,127	3,518,600	166,900	219,383	70,000	
31	Total Other Receipts		0	0	0	0	0	0	0	0	0	
32	Total Direct Receipts, Other Sources, & Other Receipts		8,247,575	1,426,913	625,212	949,316	257,127	3,518,600	166,900	219,383	70,000	
33	Total Amount Available		14,438,662	2,686,441	739,764	1,347,088	369,087	3,839,246	5,717,725	219,383	2,679,264	
34	Total Direct Disbursements & Other Uses ⁹		8,051,074	1,328,610	591,901	918,574	297,453	3,149,600	3,096,600	219,383	2,552,000	
35	Total Other Disbursements		0	0	0	0	0	0	0	0	0	
36	Total Direct Disbursements, Other Uses, & Other Disbursements		8,051,074	1,328,610	591,901	918,574	297,453	3,149,600	3,096,600	219,383	2,552,000	
37	Total ENDING CASH BALANCE ON HAND (with Student Activity Funds) ⁷ as of June 30, 2023		6,387,588	1,357,831	147,863	428,514	71,634	689,646	2,621,125	0	127,264	

	B	C	D	E	F	G	H	I	J	K	L
1			(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
96	OTHER REVENUE FROM LOCAL SOURCES	1900									
97	Rentals	1910									
98	Contributions and Donations from Private Sources	1920									
99	Impact Fees from Municipal or County Governments	1930									
100	Services Provided Other Districts	1940									
101	Refund of Prior Years' Expenditures	1950	19,600								
102	Payments of Surplus Moneys from TIF Districts	1960									
103	Drivers' Education Fees	1970	9,000								
104	Proceeds from Vendors' Contracts	1980	10,800	0	0	0	0	0	0	0	0
105	School Facility Occupation Tax Proceeds	1983						400,000			
106	Payment from Other Districts	1991									
107	Sale of Vocational Projects	1992									
108	Other Local Fees <i>(Describe & Itemize)</i>	1993									
109	Other Local Revenues <i>(Describe & Itemize)</i>	1999	6,000	27,000		7,500					
110	Total Other Revenue from Local Sources		45,400	27,000	0	7,500	0	400,000	0	0	0
111	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	3,863,095	570,000	615,012	446,463	257,127	422,000	166,900	219,383	70,000
112	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)		4,283,095								
113	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
114	Flow-Through Revenue from State Sources	2100									
115	Flow-Through Revenue from Federal Sources	2200				225					
116	Other Flow-Through Revenue <i>(Describe & Itemize)</i>	2300									
117	Total Flow-Through Receipts/Revenues From One District to Another District	2000	0	0		225	0				
118	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
119	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
120	Evidence Based Funding Formula (Section 18-8.15)	3001	2,779,367	806,913		358,628					
121	Reorganization Incentives (Accounts 3005-3021)	3005									
122	Fast Growth District Grants	3030									
123	Other Unrestricted Grants-In-Aid From State Sources <i>(Describe & Itemize)</i>	3099									
124	Total Unrestricted Grants-In-Aid		2,779,367	806,913	0	358,628	0	0		0	0
125	RESTRICTED GRANTS-IN-AID (3100-3900)										
126	SPECIAL EDUCATION										
127	Special Education - Private Facility Tuition	3100	5,325								
128	Special Education - Funding for Children Requiring Sp Ed Services	3105									
129	Special Education - Personnel	3110									
130	Special Education - Orphanage - Individual	3120	207,000								
131	Special Education - Orphanage - Summer Individual	3130	25,000								
132	Special Education - Summer School	3145									
133	Special Education - Other <i>(Describe & Itemize)</i>	3199									
134	Total Special Education		237,325	0		0					
135	CAREER AND TECHNICAL EDUCATION (CTE)										
136	CTE - Technical Education - Tech Prep	3200									
137	CTE - Secondary Program Improvement (CTEI)	3220	120								
138	CTE - WECEP	3225									
139	CTE - Agriculture Education	3235	3,333								
140	CTE - Instructor Practicum	3240									
141	CTE - Student Organizations	3270									
142	CTE - Other <i>(Describe & Itemize)</i>	3299									
143	Total Career and Technical Education		3,453	0			0				

	B	C	D	E	F	G	H	I	J	K	L
1			(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
144	BILINGUAL EDUCATION										
145	Bilingual Education - Downstate - TPI and TBE	3305									
146	Bilingual Education - Downstate - Transitional Bilingual Education	3310									
147	Total Bilingual Education		0				0				
148	State Free Lunch & Breakfast	3360	1,000								
149	School Breakfast Initiative	3365									
150	Driver Education	3370	31,000								
151	Adult Education (from ICCB)	3410									
152	Adult Education - Other (Describe & Itemize)	3499									
153	TRANSPORTATION										
154	Transportation - Regular and Vocational	3500				108,000					
155	Transportation - Special Education	3510				36,000					
156	Transportation - Other (Describe & Itemize)	3599									
157	Total Transportation		0	0		144,000	0				
158	Learning Improvement - Change Grants	3610									
159	Scientific Literacy	3660									
160	Truant Alternative/Optional Education	3695									
161	Early Childhood - Block Grant	3705									
162	Chicago General Education Block Grant	3766									
163	Chicago Educational Services Block Grant	3767									
164	School Safety & Educational Improvement Block Grant	3775									
165	Technology - Technology for Success	3780									
166	State Charter Schools	3815									
167	Extended Learning Opportunities - Summer Bridges	3825									
168	Infrastructure Improvements - Planning/Construction	3920									
169	School Infrastructure - Maintenance Projects	3925		50,000							
170	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,000								
171	Total Restricted Grants-In-Aid		273,778	50,000	0	144,000	0	0	0	0	0
172	Total Receipts/Revenues from State Sources	3000	3,053,145	856,913	0	502,628	0	0	0	0	0
173	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
174	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT. (4001-4009)										
175	Federal Impact Aid	4001									
176	Other Unrestricted Grants-In-Aid Received from Fed. Govt. (Describe & Itemize)	4009									
177	Total Unrestricted Grants-In-Aid Received Directly from Fed Govt		0	0	0	0	0	0	0	0	0
178	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
179	Head Start	4045									
180	Construction (Impact Aid)	4050									
181	MAGNET	4060									
182	Other Restricted Grants-In-Aid Received from Fed. Govt. (Describe & Itemize)	4090									
183	Total Restricted Grants-In-Aid Received Directly from Federal Govt.		0	0		0	0	0			0
184	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT. THRU THE STATE (4100-4999)										
185	TITLE V										
186	Title V - Flexibility and Accountability	4100									
187	Title V - SEA Projects	4105									
188	Title V - Rural Education Initiative (REI)	4107									
189	Title V - Other (Describe & Itemize)	4199									
190	Total Title V		0	0		0	0				

	B	C	D	E	F	G	H	I	J	K	L
1	Description: Enter Whole Numbers Only	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total
3	10 - EDUCATIONAL FUND (ED)										
4	INSTRUCTION (ED)	1000									
5	Regular Programs	1100	2,173,180	452,750	103,458	123,720	18,900	0	0	0	2,872,008
6	Tuition Payment to Charter Schools	1115									0
7	Pre-K Programs	1125									0
8	Special Education Programs (Functions 1200 - 1220)	1200	602,000	81,560	2,500	4,400					690,460
9	Special Education Programs Pre-K	1225									0
10	Remedial and Supplemental Programs K-12	1250	58,720	6,894	21,968	82,475					170,057
11	Remedial and Supplemental Programs Pre-K	1275									0
12	Adult/Continuing Education Programs	1300									0
13	CTE Programs	1400	605,000	134,525		18,885		500			758,910
14	Interscholastic Programs	1500	180,900	1,500	40,905	47,150	25,000	36,450			331,905
15	Summer School Programs	1600	5,000	750							5,750
16	Gifted Programs	1650									0
17	Driver's Education Programs	1700	16,500	300	2,500	4,500					23,800
18	Bilingual Programs	1800									0
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910									0
21	Regular K-12 Programs Private Tuition	1911									0
22	Special Education Programs K-12 Private Tuition	1912									0
23	Special Education Programs Pre-K Tuition	1913									0
24	Remedial/Supplemental Programs K-12 Private Tuition	1914									0
25	Remedial/Supplemental Programs Pre-K Private Tuition	1915									0
26	Adult/Continuing Education Programs Private Tuition	1916									0
27	CTE Programs Private Tuition	1917									0
28	Interscholastic Programs Private Tuition	1918									0
29	Summer School Programs Private Tuition	1919									0
30	Gifted Programs Private Tuition	1920									0
31	Bilingual Programs Private Tuition	1921									0
32	Truants Alternative/Opt Ed Programs Private Tuition	1922									0
33	Student Activity Fund Expenditures	1999						440,000			440,000
34	Total Instruction¹⁴ (Without Student Activity Funds 1999)	1000	3,641,300	678,279	171,331	281,130	43,900	36,950	0	0	4,852,890
35	Total Instruction¹⁴ (With Student Activity Funds 1999)	1000	3,641,300	678,279	171,331	281,130	43,900	476,950	0	0	5,292,890
36	SUPPORT SERVICES (ED)	2000									
37	Support Services - Pupil	2100									
38	Attendance & Social Work Services	2110	71,110	19,240		1,500					91,850
39	Guidance Services	2120	236,400	35,500		6,500					278,400
40	Health Services	2130	41,370	855		1,500		150			43,875
41	Psychological Services	2140									0
42	Speech Pathology & Audiology Services	2150									0
43	Other Support Services - Pupils (Describe & Itemize)	2190	39,100	750	800	4,300		3,000			47,950
44	Total Support Services - Pupil	2100	387,980	56,345	800	13,800	0	3,150	0	0	462,075
45	Support Services - Instructional Staff	2200									
46	Improvement of Instruction Services	2210	4,448	510	12,194						17,152
47	Educational Media Services	2220	72,600	16,000	2,700	9,000					100,300
48	Assessment & Testing	2230									0
49	Total Support Services - Instructional Staff	2200	77,048	16,510	14,894	9,000	0	0	0	0	117,452
50	Support Services - General Administration	2300									
51	Board of Education Services	2310	10,398		42,510	2,000		5,500			60,408
52	Executive Administration Services	2320	145,065	48,850		500		2,000			196,415
53	Special Area Administration Services	2330									0
54	Tort Immunity Services	2361, 2365	0	0	0	0	0	0	0	0	0
55	Total Support Services - General Administration	2300	155,463	48,850	42,510	2,500	0	7,500	0	0	256,823

	B	C	D	E	F	G	H	I	J	K	L
1	Description: Enter Whole Numbers Only	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total
56	Support Services - School Administration	2400									
57	Office of the Principal Services	2410	228,475	58,500		1,500		1,500			289,975
58	Other Support Services - School Administration <i>(Describe & Itemize)</i>	2490									0
59	Total Support Services - School Administration	2400	228,475	58,500	0	1,500	0	1,500	0	0	289,975
60	Support Services - Business	2500									
61	Direction of Business Support Services	2510									0
62	Fiscal Services	2520	52,600	26,000		750					79,350
63	Operation & Maintenance of Plant Services	2540	434,395	65,000							499,395
64	Pupil Transportation Services	2550									0
65	Food Services	2560	178,800	7,500	6,000	283,500	60,000	500			536,300
66	Internal Services	2570									0
67	Total Support Services - Business	2500	665,795	98,500	6,000	284,250	60,000	500	0	0	1,115,045
68	Support Services - Central	2600									
69	Direction of Central Support Services	2610									0
70	Planning, Research, Development & Evaluation Services	2620									0
71	Information Services	2630									0
72	Staff Services	2640									0
73	Data Processing Services	2660									0
74	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0
75	Other Support Services - Misc. <i>(Describe & Itemize)</i>	2900				4,344					4,344
76	Total Support Services	2000	1,514,761	278,705	64,204	315,394	60,000	12,650	0	0	2,245,714
77	COMMUNITY SERVICES (ED)	3000									0
78	PAYMENTS TO OTHER DIST & GOVT UNITS (ED)	4000									
79	Payments to Other Dist & Govt Units (In-State)	4100									
80	Payments for Regular Programs	4110									0
81	Payments for Special Education Programs	4120			197,270			295,000			492,270
82	Payments for Adult/Continuing Education Programs	4130									0
83	Payments for CTE Programs	4140						10,000			10,000
84	Payments for Community College Programs	4170									0
85	Other Payments to In-State Govt Units - Programs <i>(Describe & Itemize)</i>	4190									0
86	Total Payments to Other Dist & Govt Units (In-State)	4100			197,270			305,000			502,270
87	Payments for Regular Programs - Tuition	4210									0
88	Payments for Special Education Programs - Tuition	4220									0
89	Payments for Adult/Continuing Education Programs - Tuition	4230									0
90	Payments for CTE Programs - Tuition	4240									0
91	Payments for Community College Programs - Tuition	4270									0
92	Payments for Other Programs - Tuition	4280									0
93	Other Payments to In-State Govt Units - Tuition <i>(Describe & Itemize)</i>	4290									0
94	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0
95	Payments for Regular Programs - Transfers	4310									0
96	Payments for Special Education Programs - Transfers	4320									0
97	Payments for Adult/Continuing Ed Programs - Transfers	4330									0
98	Payments for CTE Programs - Transfers	4340									0
99	Payments for Community College Program - Transfers	4370									0
100	Payments for Other Programs - Transfers	4380									0
101	Other Payments to In-State Govt Units - Transfers <i>(Describe & Itemize)</i>	4390									0
102	Total Payments to Other Dist & Govt Units-Transfers (In State)	4300			0			0			0
103	Payments to Other Dist & Govt Units (Out of State)	4400									0
104	Total Payments to Other Dist & Govt Units	4000			197,270			305,000			502,270

ESTIMATED DISBURSEMENTS/EXPENDITURES

	B	C	D	E	F	G	H	I	J	K	L
1	Description: Enter Whole Numbers Only	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total
424	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired) (Describe & Itemize)	5300									0
425	Debt Service - Other (Describe & Itemize)	5400									0
426	Total Debt Service	5000			0			0			0

	A	B	C	D	E	F	G
1	DEFICIT BUDGET SUMMARY INFORMATION - Operating Funds Only (School Districts Only)						
2		Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
3		Direct Revenues	7,827,575	1,426,913	949,316	166,900	10,370,704
4		Direct Expenditures	7,600,874	1,328,610	918,574		9,848,058
5		Difference	226,701	98,303	30,742	166,900	522,646
6		Estimated Fund Balance - June 30, 2023	5,957,633	1,357,831	428,514	2,621,125	10,365,103
7	Balanced budget; no Deficit Reduction Plan is required.						
8	<p><i>A deficit reduction plan is required if the local board of education adopts (or amends) the 2022-2022: 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).</i></p>						
9	<p>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.</p>						
11	<p><i>Per School Code (105 ILCS 5/17-1) - If the Deficit AFR Summary Information tab from the 2021-2022 Annual Financial Report (AFR) reflects a deficit as defined above, then the school district shall adopt and submit a deficit reduction plan (found here on page 23-27) to ISBE within 30 days after acceptance of the AFR.</i></p>						
13	<p><i>The deficit reduction plan, if required, is developed using ISBE guidelines and format.</i></p>						
14							
15							

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>*School Districts Only</i>		DEFICIT REDUCTION PLAN ESTIMATED BUDGET FY2022-2023					ESTIMATED BUDGET FY2023-2024				
2												
3	13058600016											
4	District Number											
5	Salem CHSD 600											
6	District Name		Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total
7	ESTIMATED BEGINNING FUND BALANCE <i>(must equal prior Ending Fund Balance)</i>		5,741,132	1,259,528	397,772	5,550,825	12,949,257	5,957,633	1,357,831	428,514	2,621,125	10,365,103
8	RECEIPTS/REVENUES		Acct #									
9	LOCAL SOURCES	1000	3,863,095	570,000	446,463	166,900	5,046,458					0
10	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	225		225					0
11	STATE SOURCES	3000	3,053,145	856,913	502,628	0	4,412,686					0
12	FEDERAL SOURCES	4000	911,335	0	0	0	911,335					0
13	Total Receipts/Revenues		7,827,575	1,426,913	949,316	166,900	10,370,704	0	0	0	0	0
14	DISBURSEMENTS/EXPENDITURES		Funct #									
15	INSTRUCTION	1000	4,852,890				4,852,890					0
16	SUPPORT SERVICES	2000	2,245,714	1,328,610	918,574		4,492,898					0
17	COMMUNITY SERVICES	3000	0	0	0		0					0
18	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000	502,270	0	0		502,270					0
19	DEBT SERVICES	5000	0	0	0		0					0
20	PROVISION FOR CONTINGENCIES	6000	0	0	0		0					0
21	Total Disbursements/Expenditures		7,600,874	1,328,610	918,574		9,848,058	0	0	0		0
22	Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		226,701	98,303	30,742	166,900	522,646	0	0	0	0	0
23	OTHER SOURCES/USES OF FUNDS											
24	OTHER SOURCES OF FUNDS (7000)		0	0	0	0	0					0
25	OTHER USES OF FUNDS (8000)		10,200	0	0	3,096,600	3,106,800					0
26	TOTAL OTHER SOURCES/USES OF FUNDS		(10,200)	0	0	(3,096,600)	(3,106,800)	0	0	0	0	0
27	ESTIMATED ENDING FUND BALANCE		5,957,633	1,357,831	428,514	2,621,125	10,365,103	5,957,633	1,357,831	428,514	2,621,125	10,365,103

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

	A	B	M	N	O	P	Q	R	S	T	U	V
1	<i>*School Districts Only</i>		ESTIMATED BUDGET FY2024-2025					ESTIMATED BUDGET FY2025-2026				
2												
3	13058600016											
4	District Number											
5	Salem CHSD 600											
6	District Name		Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total
7	ESTIMATED BEGINNING FUND BALANCE <i>(must equal prior Ending Fund Balance)</i>		5,957,633	1,357,831	428,514	2,621,125	10,365,103	5,957,633	1,357,831	428,514	2,621,125	10,365,103
8	RECEIPTS/REVENUES	Acct #										
9	LOCAL SOURCES	1000					0					0
10	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000					0					0
11	STATE SOURCES	3000					0					0
12	FEDERAL SOURCES	4000					0					0
13	Total Receipts/Revenues		0	0	0	0	0	0	0	0	0	0
14	DISBURSEMENTS/EXPENDITURES	Funct #										
15	INSTRUCTION	1000					0					0
16	SUPPORT SERVICES	2000					0					0
17	COMMUNITY SERVICES	3000					0					0
18	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000					0					0
19	DEBT SERVICES	5000					0					0
20	PROVISION FOR CONTINGENCIES	6000					0					0
21	Total Disbursements/Expenditures		0	0	0		0	0	0	0		0
22	Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
23	OTHER SOURCES/USES OF FUNDS											
24	OTHER SOURCES OF FUNDS (7000)						0					0
25	OTHER USES OF FUNDS (8000)						0					0
26	TOTAL OTHER SOURCES/USES OF FUNDS		0	0	0	0	0	0	0	0	0	0
27	ESTIMATED ENDING FUND BALANCE		5,957,633	1,357,831	428,514	2,621,125	10,365,103	5,957,633	1,357,831	428,514	2,621,125	10,365,103

	A	B	W	X	Y	Z
1	*School Districts Only		SUMMARY BUDGET ADDENDUM - DEFICIT REDUCTION PLAN ESTIMATED BUDGET Date of Adoption: <input type="text"/> <small>(Enter as MM/DD/YY)</small>			
2						
3	13058600016					
4	District Number					
5	Salem CHSD 600					
	District Name		FY2022-2023	FY2023-2024	FY2024-2025	FY2025-2026
6						
7	ESTIMATED BEGINNING FUND BALANCE <i>(must equal prior Ending Fund Balance)</i>		12,949,257	10,365,103	10,365,103	10,365,103
8	RECEIPTS/REVENUES	Acct #				
9	LOCAL SOURCES	1000	5,046,458	0	0	0
10	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	225	0	0	0
11	STATE SOURCES	3000	4,412,686	0	0	0
12	FEDERAL SOURCES	4000	911,335	0	0	0
13	Total Receipts/Revenues		10,370,704	0	0	0
14	DISBURSEMENTS/EXPENDITURES	Funct #				
15	INSTRUCTION	1000	4,852,890	0	0	0
16	SUPPORT SERVICES	2000	4,492,898	0	0	0
17	COMMUNITY SERVICES	3000	0	0	0	0
18	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000	502,270	0	0	0
19	DEBT SERVICES	5000	0	0	0	0
20	PROVISION FOR CONTINGENCIES	6000	0	0	0	0
21	Total Disbursements/Expenditures		9,848,058	0	0	0
22	Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		522,646	0	0	0
23	OTHER SOURCES/USES OF FUNDS					
24	OTHER SOURCES OF FUNDS (7000)		0	0	0	0
25	OTHER USES OF FUNDS (8000)		3,106,800	0	0	0
26	TOTAL OTHER SOURCES/USES OF FUNDS		(3,106,800)	0	0	0
27	ESTIMATED ENDING FUND BALANCE		10,365,103	10,365,103	10,365,103	10,365,103

Deficit Reduction Plan-Background/Assumptions (School Districts Only)
Fiscal Year 2022-2023
through Fiscal Year 2025-2026

Salem CHSD 600 13058600016

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:

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) (Do not type full district name manually.)	OK
Accounting Basis must be selected on Cover sheet.	OK
Dates (Day, Month, Year) must be input on Cover sheet.	OK
Board Names must be typed on Cover sheet.	OK
3. Budget Summary: Other Sources (BudgetSum 2-4 tab - Acct 7000) must equal Other Uses (BudgetSum 2-4 tab - Acct 8000).	
Estimated Beginning Fund Balance July, 1 2022 for all Funds (Cells C3 - K3) (Line must have a number or zero. Do not leave blank.)	OK
Estimated Activity Fund Beginning Fund Balance July, 1 2022 (Cell C83) (Cell must have a number or zero. Do not leave blank.)	OK
Transfer Among Funds (Funds 10, 20, 40 - Acct 7130 - Cells C29, D29, F29), must equal (Funds 10, 20 & 40 - Acct 8130 - Cells C52, D52, F52).	OK
Transfer of Interest (Funds 10 thru 90 - Acct 7140 - Cells C30:K30), must equal (Funds 10 thru 60, & 80 - Acct 8140 - Cells C53:H53, J53).	OK
Transfer to Debt Service to Pay Principal on GASB 87 Leases (Fund 30 - Acct 7400 - Cell E39) must equal (Funds 10, 20 & 60 - Acct 8400 Cells C57:H60).	OK
Transfer to Debt Service to Pay Interest on GASB 87 Leases (Fund 30 - Acct 7500 - Cell E40) must equal (Funds 10, 20 & 60 - Acct 8500 - Cells C61:H64).	OK
Transfer to Debt Service Fund to Pay Principal on Revenue Bonds (Fund 30 - Acct 7600 - Cell E41) must equal (Funds 10 & 20 - Acct 8600 - Cells C65:D68).	OK
Transfer to Debt Service to Pay Interest on Revenue Bonds (Fund 30 - Acct 7700 - Cell E42) must equal (Funds 10 & 20 - Acct 8700 - Cells C69:D72).	OK
Transfer to Capital Projects Fund (Fund 60 - Acct 7800 - Cell H43) must equal (Fund 10 & 20, Acct 8800 - Cells C73:D76).	OK
4. Summary of Cash Transactions: Beginning Cash Balance on Hand July 1, 2022 (CashSum 5 tab, All Funds) cannot be negative.	
Educational (Fund 10 - Cell C3)	OK
Operations & Maintenance (Fund 20 - Cell D3)	OK
Debt Service (Fund 30 - Cell E3)	OK
Transportation (Fund 40 - Cell F3)	OK
Municipal Retirement/Social Security (Fund 50 - Cell G3)	OK
Capital Projects (Fund 60 - Cell H3)	OK
Working Cash (Fund 70 - Cell I3)	OK
Tort (Fund 80 - Cell J3)	OK
Fire Prevention & Safety (Fund 90 - Cell K3)	OK
Activity Funds (Cell C23)	OK
5. Summary of Cash Transactions: Ending Cash Balance on Hand June 30, 2023 (CashSum 5 tab - All Funds) cannot be negative.	
Educational (Fund 10 - Cell C21)	OK
Operations & Maintenance (Fund 20 - Cell D21)	OK
Debt Service (Fund 30 - Cell E21)	OK
Transportation (Fund 40 - Cell F21)	OK
Municipal Retirement/Social Security (Fund 50 - Cell G21)	OK
Capital Projects (Fund 60 - Cell H21)	OK
Working Cash (Fund 70 - Cell I21)	OK
Tort (Fund 80 - Cell J21)	OK
Fire Prevention & Safety (Fund 90 - Cell K21)	OK
6. Summary of Cash Transactions: Other Receipts (CashSum 5 tab) must equal Other Disbursements (CashSum 5 tab).	
Interfund Loans Payable (Funds 10:60, 80, 90 - Acct 411 - Cells C6:H6, J6:K6) must equal Interfund Loans Receivable (Funds 10:20, 40, 70 - Acct 141 - Cells C15:D15, F15, I15).	OK
Interfund Loans Receivable (Funds 10, 20, 40, 70 - Acct 141 - Cells C7:D7, F7, I7) must equal Interfund Loans Payable (Funds 10:60, 80, 90 - Acct 411 - Cells C16:H16, J16, K16).	OK
7. Estimated Revenue (EstRev 6-11 tab)	
Amounts must be input for revenue.	OK
8. Estimated Expenditures (EstExp 12-20 tab)	
Amounts must be input for expenditures.	OK
9. Itemization Notes: Revenues/Expenditures reported that require note on Itemize 21 tab.	
Include brief note(s) describing revenue source/expenditure use.	OK

End of Balancing

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)