

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

Accounting Basis:

Cash
 Accrual

SCHOOL DISTRICT BUDGET FORM *
July 1, 2014 - June 30, 2015

Unbalanced budget, however, a deficit reduction plan is not required at this time.

Date of Amended Budget: 9/24/2014
(MM/DD/YY)

District Name: Wallace Community Consolidated SD 195
District RCDT No: 35-050-1950-04

If your FY14 AFR states that you need to do a deficit reduction plan and your FY15 budget is balanced please state the measures you took to have your budget become balanced. (Bckgrnd-Assumpt 25-26)

Budget of Wallace Community Consolidated SD 195, County of LaSalle,
State of Illinois, for the Fiscal Year July 1, 2014 and ending June 30, 2015.

WHEREAS the Board of Education Wallace Community Consolidated SD 195,
County of LaSalle, State of Illinois, caused to be prepared in tentative form a budget, and
of this Board has made the same conveniently available to public inspection for at least thirty days prior to final

AND WHEREAS a public hearing was held as to such budget 24th day of September, 20 14,
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, 2014 and ending June 30, 2015.

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

ADOPTION OF BUDGET

The budget shall be approved and signed below by members of the School Board. 24th
Adopted this September, 20 14 by a roll call vote of 6 Yeas, and 0 Nays, to wit:

MEMBERS VOTING YEA:	MEMBERS VOTING NAY:
Douglas M. Carroll	
Vince Evola	
William Vogel	
Richard Mangold	

William Keene	
Thomas Miller	

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

- (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 31, whichever comes first. Budgets are submitted to: www.isbe.net/sfms/budget/2014/budget.htm. The electronic version does not require member signatures.

<i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i>										
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
ESTIMATED BEGINNING FUND BALANCE July 1, 2014 ¹		1,242,127	590,440	18,004	413,877	10,314	608,226	0	592	39,399
RECEIPTS/REVENUES										
LOCAL SOURCES	1000	2,529,414	323,128	335,430	208,767	127,242	10,000	46,147	93,254	47,647
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	50	0		0	0				
STATE SOURCES	3000	307,409	0	0	211,623	0	0	0	0	0
FEDERAL SOURCES	4000	223,305	11,500	0	0	0	0	0	0	0
Total Direct Receipts/Revenues ⁸		3,060,178	334,628	335,430	420,390	127,242	10,000	46,147	93,254	47,647
Receipts/Revenues for "On Behalf" Payments ²	3998									
Total Receipts/Revenues		3,060,178	334,628	335,430	420,390	127,242	10,000	46,147	93,254	47,647
DISBURSEMENTS/EXPENDITURES										
INSTRUCTION	1000	2,108,127				46,320				
SUPPORT SERVICES	2000	815,564	669,042		305,529	69,205	0		93,846	87,046
COMMUNITY SERVICES	3000	0	0		0	0				
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	126,000	0	0	0	0	0			0
DEBT SERVICES	5000	0	0	629,829	0	0			0	0
PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0
Total Direct Disbursements/Expenditures ⁹		3,049,691	669,042	629,829	305,529	115,525	0		93,846	87,046
Disbursements/Expenditures for "On Behalf" Payments ²	4180	0	0	0	0	0	0		0	0
Total Disbursements/Expenditures		3,049,691	669,042	629,829	305,529	115,525	0		93,846	87,046
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		10,487	(334,414)	(294,399)	114,861	11,717	10,000	46,147	(592)	(39,399)
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment the Working Cash Fund ¹⁶	7110	46,147								
Abatement of the Working Cash Fund ¹⁶	7110									
Transfer of Working Cash Fund Interest	7120									
Transfer Among Funds	7130									
Transfer of Interest	7140									
Transfer from Capital Projects Fund to O&M Fund	7150		300,000							
Transfer of Excess Fire Prev & Safety Tax & Interest ³ Proceeds to O&M Fund	7160		0							
Transfer of Excess Accumulated Fire Prev & Safety Bond and Int ^{3a} Proceeds to Debt Service Fund	7170			0						
SALE OF BONDS (7200)										
Principal on Bonds Sold ⁴	7210									
Premium on Bonds Sold	7220									
Accrued Interest on Bonds Sold	7230									
Sale or Compensation for Fixed Assets ⁵	7300									
Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
Transfer to Debt Service Fund to Pay Interest on Capital Leases	7500			0						
Transfer to Debt Service Fund to Pay Principal on Revenue Bonds	7600			300,000						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800						0			
ISBE Loan Proceeds	7900									
Other Sources Not Classified Elsewhere	7990									
Total Other Sources of Funds ⁸		46,147	300,000	300,000	0	0	0	0	0	0

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

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
OTHER USES OF FUNDS (8000)										
TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund ¹⁶	8110							46,147		
Transfer of Working Cash Fund Interest	8120							0		
Transfer Among Funds	8130									
Transfer of Interest ⁶	8140									
Transfer from Capital Projects Fund to O&M Fund	8150						300,000			
Transfer of Excess Fire Prev & Safety Tax & Interest ³ Proceeds to O&M Fund	8160									
Transfer of Excess Accumulated Fire Prev & Safety Bond ^{3a} and Int Proceeds to Debt Service Fund	8170									
Taxes Pledged to Pay Principal on Capital Leases	8410									
Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
Other Revenues Pledged to Pay Principal on Capital Leases	8430									
Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
Taxes Pledged to Pay Interest on Capital Leases	8510									
Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
Other Revenues Pledged to Pay Interest on Capital Leases	8530									
Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
Taxes Pledged to Pay Principal on Revenue Bonds	8610									
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640		300,000							
Taxes Pledged to Pay Interest on Revenue Bonds	8710									
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
Taxes Transferred to Pay for Capital Projects	8810									
Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
Other Revenues Pledged to Pay for Capital Projects	8830									
Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
Other Uses Not Classified Elsewhere	8990									
Total Other Uses of Funds ⁹		0	300,000	0	0	0	300,000	46,147	0	0
Total Other Sources/Uses of Fund		46,147	0	300,000	0	0	(300,000)	(46,147)	0	0
ESTIMATED ENDING FUND BALANCE June 30, 2015		1,298,761	256,026	23,605	528,738	22,031	318,226	0	0	0

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
Object Name											
Salaries	100	2,131,424	82,954		147,876		0		35,556	0	2,397,810
Employee Benefits	200	437,727	8,649		7,103	115,525	0		4,639	0	573,643
Purchased Services	300	52,790	74,450	0	25,850		0		53,651	87,046	293,787
Supplies & Materials	400	223,150	126,000		40,700		0		0	0	389,850
Capital Outlay	500	64,700	374,489		84,000		0		0	0	523,189
Other Objects	600	139,900	2,500	629,829	0	0	0		0	0	772,229
Non-Capitalized Equipment	700	0	0		0		0		0	0	0
Termination Benefits	800	0	0		0						0
Total Expenditures		3,049,691	669,042	629,829	305,529	115,525	0		93,846	87,046	4,950,508

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
BEGINNING CASH BALANCE ON HAND July 1, 2014 ⁷		1,242,127	590,440	18,004	413,877	10,314	608,226	0	592	39,399
Total Direct Receipts & Other Sources ⁸		3,106,325	634,628	635,430	420,390	127,242	10,000	46,147	93,254	47,647
OTHER RECEIPTS										
Interfund Loans Payable (Loans from Other Funds)	411									
Interfund Loans Receivable (Repayment of Loans)	141									
Notes and Warrants Payable	433									
Other Current Assets	199									
Total Other Receipts		0	0	0	0	0	0	0	0	0
Total Direct Receipts, Other Sources, & Other Receipts		3,106,325	634,628	635,430	420,390	127,242	10,000	46,147	93,254	47,647
Total Amount Available		4,348,452	1,225,068	653,434	834,267	137,556	618,226	46,147	93,846	87,046
Total Direct Disbursements & Other Uses ⁹		3,049,691	969,042	629,829	305,529	115,525	300,000	46,147	93,846	87,046
OTHER DISBURSEMENTS										
Interfund Loans Receivable (Loans to Other Funds) ¹⁰	141									
Interfund Loans Payable (Repayment of Loans)	411									
Notes and Warrants Payable	433									
Other Current Liabilities	499									
Total Other Disbursements		0	0	0	0	0	0	0	0	0
Total Direct Disbursements, Other Uses, & Other Disbursements		3,049,691	969,042	629,829	305,529	115,525	300,000	46,147	93,846	87,046
ENDING CASH BALANCE ON HAND June 30, 2015 ⁷		1,298,761	256,026	23,605	528,738	22,031	318,226	0	0	0

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
Special Education Transportation Fees from Other Sources (Out of State)	1444									
Adult Transportation Fees from Pupils or Parents (In State)	1451									
Adult Transportation Fees from Other Districts (In State)	1452									
Adult Transportation Fees from Other Sources (In State)	1453									
Adult Transportation Fees from Other Sources (Out of State)	1454									
Total Transportation Fees					20,000					
EARNINGS ON INVESTMENTS										
Interest on Investments	1510	60,000		3,000		750	10,000		1,500	1,500
Gain or Loss on Sale of Investments	1520									
Total Earnings on Investments		60,000	0	3,000	0	750	10,000	0	1,500	1,500
FOOD SERVICE										
Sales to Pupils - Lunch	1611	43,500								
Sales to Pupils - Breakfast	1612									
Sales to Pupils - A la Carte	1613									
Sales to Pupils - Other (Describe & Itemize)	1614									
Sales to Adults	1620	3,750								
Other Food Service (Describe & Itemize)	1690	500								
Total Food Service		47,750								
DISTRICT/SCHOOL ACTIVITY INCOME										
Admissions - Athletic	1711	3,200								
Admissions - Other	1719									
Fees	1720	10,000								
Book Store Sales	1730									
Other District/School Activity Revenue (Describe & Itemize)	1790	200								
Total District/School Activity Income		13,400	0							
TEXTBOOK Income										
Rentals - Regular Textbooks	1811	25,500								
Rentals - Summer School Textbooks	1812									
Rentals - Adult/Continuing Education Textbooks	1813									
Rentals - Other (Describe)	1819									
Sales - Regular Textbooks	1821									
Sales - Summer School Textbooks	1822									
Sales - Adult/Continuing Education Textbooks	1823									
Sales - Other (Describe & Itemize)	1829	200								
Other (Describe & Itemize)	1890									
Total Textbooks		25,700								
OTHER REVENUE FROM LOCAL SOURCES										
Rentals	1910	8,400	250							
Contributions and Donations from Private Sources	1920	1,000			78,000					
Impact Fees from Municipal or County Governments	1930	435,000								
Services Provided Other Districts	1940	188,635								
Refund of Prior Years' Expenditures	1950	500								
Payments of Surplus Moneys from TIF Districts	1960									
Drivers' Education Fees	1970									
Proceeds from Vendors' Contracts	1980									
School Facility Occupation Tax Proceeds	1983									
Payment from Other Districts	1991									
Sale of Vocational Projects	1992									
Other Local Fees (Describe & Itemize)	1993									
Other Local Revenues (Describe & Itemize)	1999	3,500								
Total Other Revenue from Local Sources		637,035	250	0	78,000	0	0	0	0	0
Total Receipts/Revenues from Local Sources	1000	2,529,414	323,128	335,430	208,767	127,242	10,000	46,147	93,254	47,647

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
Chicago General Education Block Grant	3766									
Chicago Educational Services Block Grant	3767									
School Safety & Educational Improvement Block Grant	3775									
Technology - Technology for Success	3780									
State Charter Schools	3815									
Extended Learning Opportunities - Summer Bridges	3825									
Infrastructure Improvements - Planning/Construction	3920									
School Infrastructure - Maintenance Projects	3925									
Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,350								
Total Restricted Grants-In-Aid		158,308	0	0	211,623	0	0	0	0	0
Total Receipts/Revenues from State Sources	3000	307,409	0	0	211,623	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT.										
Federal Impact Aid	4001									
Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt. (Describe & Itemize)	4009									
Total Unrestricted Grants-In-Aid Received Directly from Fed Govt		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
Head Start	4045									
Construction (Impact Aid)	4050									
MAGNET	4060									
Other Restricted Grants-In-Aid Received Directly from Federal Govt. (Describe & Itemize)	4090									
Total Restricted Grants-In-Aid Received Directly from Federal Govt.		0	0		0	0	0			0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT. THRU THE STATE										
TITLE VI										
Title VI - Innovation and Flexibility Formula	4100									
Title VI - SEA Projects	4105									
Title VI - Rural Education Initiative (REI)	4107	22,531								
Title VI - Other (Describe & Itemize)	4199									
Total Title VI		22,531	0		0	0				
FOOD SERVICE										
Breakfast Start-Up Expansion	4200									
National School Lunch Program	4210	43,000								
Special Milk Program	4215									
School Breakfast Program	4220									
Summer Food Service Admin/Program	4225									
Child and Adult Care Food Program	4226									
Fresh Fruit and Vegetables	4240									
Food Service - Other (Describe & Itemize)	4299									
Total Food Service		43,000				0				
TITLE I										
Title I - Low Income	4300	21,832								
Title I - Low Income - Neglected, Private	4305									
Title I - Comprehensive School Reform	4332									
Title I - Reading First	4334									
Title I - Even Start	4335									
Title I - Reading First SEA Funds	4337									
Title I - Migrant Education	4340									
Title I - Other (Describe & Itemize)	4399									
Total Title I		21,832	0		0	0				

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
Medicaid Matching Funds - Fee-For-Service Program	4992	25,000								
Other Restricted Grants Received from Federal Government through State (Describe & Itemize)	4999		11,500							
Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State		223,305	11,500	0	0	0	0		0	0
TOTAL RECEIPTS/REVENUES FROM FEDERAL SOURCES	4000	223,305	11,500	0	0	0	0	0	0	0
TOTAL DIRECT RECEIPTS/REVENUES		3,060,178	334,628	335,430	420,390	127,242	10,000	46,147	93,254	47,647

Description	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
Support Services - Business										
Direction of Business Support Services	2510									0
Fiscal Services	2520	45,584	8,626		4,500					58,710
Operation & Maintenance of Plant Services	2540									0
Pupil Transportation Services	2550									0
Food Services	2560	29,269	5,949	650	62,500	500	500			99,368
Internal Services	2570									0
Total Support Services - Business	2500	74,853	14,575	650	67,000	500	500	0	0	158,078
Support Services - Central										
Direction of Central Support Services	2610									0
Planning, Research, Development & Evaluation Services	2620									0
Information Services	2630									0
Staff Services	2640									0
Data Processing Services	2660									0
Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900									0
Total Support Services	2000	545,128	138,686	27,350	82,400	4,700	17,300	0	0	815,564
COMMUNITY SERVICES (ED)	3000									0
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)										
Payments to Other Govt Units (In-State)										
Payments for Regular Programs	4110									0
Payments for Special Education Programs	4120			6,000						6,000
Payments for Adult/Continuing Education Programs	4130									0
Payments for CTE Programs	4140									0
Payments for Community College Programs	4170									0
Other Payments to In-State Govt Units (Describe & Itemize)	4190									0
Total Payments to Districts and Other Govt Units (In-State)	4100			6,000			0			6,000
Payments for Regular Programs - Tuition	4210									0
Payments for Special Education Programs - Tuition	4220						120,000			120,000
Payments for Adult/Continuing Education Programs - Tuition	4230									0
Payments for CTE Programs - Tuition	4240									0
Payments for Community College Programs - Tuition	4270									0
Payments for Other Programs - Tuition	4280									0
Other Payments to In-State Govt Units (Describe & Itemize)	4290									0
Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						120,000			120,000
Payments for Regular Programs - Transfers	4310									0
Payments for Special Education Programs - Transfers	4320									0
Payments for Adult/Continuing Ed Programs - Transfers	4330									0
Payments for CTE Programs - Transfers	4340									0
Payments for Community College Program - Transfers	4370									0
Payments for Other Programs - Transfers	4380									0
Other Payments to In-State Govt Units - Transfers (Describe & Itemize)	4390									0
Total Payments to Other District & Govt Units - Transfers (In State)	4300			0			0			0
Payments to Other District & Govt Units (Out of State)	4400									0
Total Payments to Other District & Govt Units	4000			6,000			120,000			126,000
DEBT SERVICE (ED)										
Debt Service - Interest on Short-Term Debt										
Tax Anticipation Warrants	5110									0
Tax Anticipation Notes	5120									0
Corporate Personal Property Repl Tax Anticipated Notes	5130									0
State Aid Anticipation Certificates	5140									0
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0
Total Debt Service - Interest on Short-Term Debt	5100						0			0

Description	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
Debt Service - Interest on Long-Term Debt	5200									0
Total Debt Service	5000						0			0
PROVISION FOR CONTINGENCIES (ED)	6000									0
Total Direct Disbursements/Expenditures		2,131,424	437,727	52,790	223,150	64,700	139,900	0	0	3,049,691
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										10,487

20 - OPERATIONS AND MAINTENANCE FUND (O&M)										
SUPPORT SERVICES (O&M)										
Support Services - Pupil										
Other Support Services - Pupils (Describe & Itemize)	2190									0
Support Services - Business										
Direction of Business Support Services	2510	3,841	1,333							5,174
Facilities Acquisition & Construction Services	2530									0
Operation & Maintenance of Plant Services	2540	79,113	7,316	74,450	126,000	374,489	2,500			663,868
Pupil Transportation Services	2550									0
Food Services	2560									0
Total Support Services - Business	2500	82,954	8,649	74,450	126,000	374,489	2,500	0	0	669,042
Other Support Services (Describe & Itemize)	2900									0
Total Support Services	2000	82,954	8,649	74,450	126,000	374,489	2,500	0	0	669,042
COMMUNITY SERVICES (O&M)	3000									0
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (O&M)										
Payments to Other Govt Units (In-State)										
Payments for Special Education Programs	4120									0
Payments for CTE Program	4140									0
Other Payments to In-State Govt Units (Describe & Itemize)	4190									0
Total Payments to Other Govt Units (In-State)	4100			0			0			0
Payments to Other Govt Units (Out of State) ¹⁴	4400									0
Total Payments to Other District and Govt Unit	4000			0			0			0
DEBT SERVICE (O&M)										
Debt Service - Interest on Short-Term Debt										
Tax Anticipation Warrants	5110									0
Tax Anticipation Notes	5120									0
Corporate Personal Prop Repl Tax Anticipated Notes	5130									0
State Aid Anticipation Certificates	5140									0
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0
Total Debt Service - Interest on Short-Term Debt	5100						0			0
Debt Service - Interest on Long-Term Debt	5200									0
Total Debt Service	5000						0			0
PROVISION FOR CONTINGENCIES (O&M)	6000									0
Total Direct Disbursements/Expenditures		82,954	8,649	74,450	126,000	374,489	2,500	0	0	669,042
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(334,414)

30 - DEBT SERVICE FUND (DS)										
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (DS)										
DEBT SERVICE (DS)	4000									0
DEBT SERVICE (DS)										
Debt Service - Interest on Short-Term Debt										
Tax Anticipation Warrants	5110									0
Tax Anticipation Notes	5120									0
Corporate Personal Prop Repl Tax Anticipation Notes	5130									0
State Aid Anticipation Certificates	5140									0
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0
Total Debt Service - Interest On Short-Term Debt	5100						0			0

Description	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
Debt Service - Interest on Long-Term Debt	5200									0
Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						629,829			629,829
Debt Service Other (Describe & Itemize)	5400									0
Total Debt Service	5000			0			629,829			629,829
PROVISION FOR CONTINGENCIES (DS)	6000									0
Total Direct Disbursements/Expenditures				0			629,829			629,829
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(294,399)
40 - TRANSPORTATION FUND (TR)										
SUPPORT SERVICES (TR)										
Support Services - Pupils										
Other Support Services - Pupils (Describe & Itemize)	2190									0
Support Services - Business										
Pupil Transportation Services	2550	147,876	7,103	25,850	40,700	84,000				305,529
Other Support Services (Describe & Itemize)	2900									0
Total Support Services	2000	147,876	7,103	25,850	40,700	84,000	0	0	0	305,529
COMMUNITY SERVICES (TR)	3000									0
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (TR)										
Payments to Other Govt Units (In-State)										
Payments for Regular Program	4110									0
Payments for Special Education Programs	4120									0
Payments for Adult/Continuing Education Programs	4130									0
Payments for CTE Programs	4140									0
Payments for Community College Programs	4170									0
Other Payments to In-State Govt Units (Describe & Itemize)	4190									0
Total Payments to Other Govt Units (In-State)	4100			0			0			0
Payments to Other Govt Units (Out-of-State) (Describe & Itemize)	4400									0
Total Payments to Other Districts & Govt Units	4000			0			0			0
DEBT SERVICE (TR)										
Debt Service - Interest on Short-Term Debt										
Tax Anticipation Warrants	5110									0
Tax Anticipation Notes	5120									0
Corporate Personal Prop Repl Tax Anticipation Notes	5130									0
State Aid Anticipation Certificates	5140									0
Other Interest on Short-Term Debt (Describe and Itemize)	5150									0
Total Debt Service - Interest On Short-Term Debt	5100						0			0
Debt Service - Interest on Long-Term Debt	5200									0
Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0
Debt Service - Other (Describe and Itemize)	5400									0
Total Debt Service	5000						0			0
PROVISION FOR CONTINGENCIES (TR)	6000									0
Total Direct Disbursements/Expenditures		147,876	7,103	25,850	40,700	84,000	0	0	0	305,529
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										114,861
50 - MUNICIPAL RETIREMENT/SOC SEC FUND (MR/SS)										
INSTRUCTION (MR/SS)										
Regular Program	1100		24,625							24,625
Pre-K Programs	1125		3,440							3,440
Special Education Programs (Functions 1200-1220)	1200		12,075							12,075
Special Education Programs Pre-K	1225		2,840							2,840
Remedial and Supplemental Programs K-12	1250		1,170							1,170
Remedial and Supplemental Programs Pre-K	1275									0
Adult/Continuing Education Programs	1300		130							130

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

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

DEFICIT BUDGET SUMMARY INFORMATION - Operating Funds Only

	EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL
Direct Revenues	3,060,178	334,628	420,390	46,147	3,861,343
Direct Expenditures	3,049,691	669,042	305,529		4,024,262
Difference	10,487	(334,414)	114,861	46,147	(162,919)
Estimated Fund Balance - June 30, 2015	1,298,761	256,026	528,738		2,083,525

Unbalanced budget, however, a deficit reduction plan is not required at this time.

A deficit reduction plan is required if the local board of education adopts (or amends) the 2014-15 school district budget in which the "operating funds" listed above result in direct revenues (line 9) being less than direct expenditures (line 19) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 81).

Note: The balance is determined using only the four funds listed above. That is, if the estimated ending fund balance is less than three times the deficit spending, the district must adopt and file with ISBE a deficit reduction plan to balance the shortfall within three years.

The School Code, Section 17-1 (105 ILCS 5/17-1) - If the 2013-2014 Annual Financial Report (AFR) reflects a deficit as defined above (page 36), then the school district shall adopt and submit a deficit reduction plan (found here on page 20-24) to ISBE within 30 days after acceptance of the AFR.

The deficit reduction plan, if required, is developed using ISBE guidelines and format.

Wallace Community Consolidated SD 195 35-050-1950-0 DistrictNumber		DEFICIT REDUCTION PLAN ESTIMATED BUDGET FY2014-15					ESTIMATED BUDG FY2015-16		
		Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund
ESTIMATED BEGINNING FUND BALANCE (must equal prior Ending Fund Balance)		1,242,127	590,440	413,877	0	2,246,444	1,298,761	256,026	528,738
RECEIPTS/REVENUES	Acct No.								
LOCAL SOURCES	1000	2,529,414	323,128	208,767	46,147	3,107,456			
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	50	0	0		50			
STATE SOURCES	3000	307,409	0	211,623	0	519,032			
FEDERAL SOURCES	4000	223,305	11,500	0	0	234,805			
Total Receipts/Revenues		3,060,178	334,628	420,390	46,147	3,861,343	0	0	0
DISBURSEMENTS/EXPENDITURES	Funct No.								
INSTRUCTION	1000	2,108,127				2,108,127			
SUPPORT SERVICES	2000	815,564	669,042	305,529		1,790,135			
COMMUNITY SERVICES	3000	0	0	0		0			
PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000	126,000	0	0		126,000			
DEBT SERVICES	5000	0	0	0		0			
PROVISION FOR CONTINGENCIES	6000	0	0	0		0			
Total Disbursements/Expenditures		3,049,691	669,042	305,529		4,024,262	0	0	0
Excess of Receipts/Revenue Over/(Under) Disbursements/ Expenditures		10,487	(334,414)	114,861	46,147	(162,919)	0	0	0
OTHER SOURCES/USES OF FUNDS									
OTHER SOURCES OF FUNDS (7000)		46,147	300,000	0	0	346,147			
OTHER USES OF FUNDS (8000)		0	300,000	0	46,147	346,147			
TOTAL OTHER SOURCES/USES OF FUNDS		46,147	0	0	(46,147)	0	0	0	0
ESTIMATED ENDING FUND BALANCE		1,298,761	256,026	528,738	0	2,083,525	1,298,761	256,026	528,738

Wallace Community Consolidated SD 195 35-050-1950-0. DistrictNumber		NET		ESTIMATED BUDGET FY2016-17					
		Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund
ESTIMATED BEGINNING FUND BALANCE (must equal prior Ending Fund Balance)		0	2,083,525	1,298,761	256,026	528,738	0	2,083,525	1,298,761
RECEIPTS/REVENUES	Acct No.								
LOCAL SOURCES	1000		0					0	
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000		0					0	
STATE SOURCES	3000		0					0	
FEDERAL SOURCES	4000		0					0	
Total Receipts/Revenues		0	0	0	0	0	0	0	0
DISBURSEMENTS/EXPENDITURES	Funct No.								
INSTRUCTION	1000		0					0	
SUPPORT SERVICES	2000		0					0	
COMMUNITY SERVICES	3000		0					0	
PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000		0					0	
DEBT SERVICES	5000		0					0	
PROVISION FOR CONTINGENCIES	6000		0					0	
Total Disbursements/Expenditures			0	0	0	0		0	0
Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		0	0	0	0	0	0	0	0
OTHER SOURCES/USES OF FUNDS									
OTHER SOURCES OF FUNDS (7000)			0					0	
OTHER USES OF FUNDS (8000)			0					0	
TOTAL OTHER SOURCES/USES OF FUNDS		0	0	0	0	0	0	0	0
ESTIMATED ENDING FUND BALANCE		0	2,083,525	1,298,761	256,026	528,738	0	2,083,525	1,298,761

Wallace Community Consolidated SD 195 35-050-1950-0 DistrictNumber		ESTIMATED BUDGET FY2017-18				SUMMARY BUDGET ADDENDUM - DEFICIT REDUCTIC ESTIMATED BUDGET Date of Adoption: _____ (Enter as MM/DD/YY)		
		Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	FY2014-15	FY2015-16	FY2016-17
ESTIMATED BEGINNING FUND BALANCE (must equal prior Ending Fund Balance)		256,026	528,738	0	2,083,525	2,246,444	2,083,525	2,083,525
RECEIPTS/REVENUES								
LOCAL SOURCES	Acct No. 1000				0	3,107,456	0	0
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000				0	50	0	0
STATE SOURCES	3000				0	519,032	0	0
FEDERAL SOURCES	4000				0	234,805	0	0
Total Receipts/Revenues		0	0	0	0	3,861,343	0	0
DISBURSEMENTS/EXPENDITURES								
INSTRUCTION	Funct No. 1000				0	2,108,127	0	0
SUPPORT SERVICES	2000				0	1,790,135	0	0
COMMUNITY SERVICES	3000				0	0	0	0
PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000				0	126,000	0	0
DEBT SERVICES	5000				0	0	0	0
PROVISION FOR CONTINGENCIES	6000				0	0	0	0
Total Disbursements/Expenditures		0	0		0	4,024,262	0	0
Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		0	0	0	0	(162,919)	0	0
OTHER SOURCES/USES OF FUNDS								
OTHER SOURCES OF FUNDS (7000)					0	346,147	0	0
OTHER USES OF FUNDS (8000)					0	346,147	0	0
TOTAL OTHER SOURCES/USES OF FUNDS		0	0	0	0	0	0	0
ESTIMATED ENDING FUND BALANCE		256,026	528,738	0	2,083,525	2,083,525	2,083,525	2,083,525

ON PLAN

Wallace Community Consolidated SD 195 35-050-1950-0.

DistrictNumber

FY2017-18

ESTIMATED BEGINNING FUND BALANCE (must equal prior Ending Fund Balance)		2,083,525
RECEIPTS/REVENUES	Acct No.	
LOCAL SOURCES	1000	0
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0
STATE SOURCES	3000	0
FEDERAL SOURCES	4000	0
Total Receipts/Revenues		0
DISBURSEMENTS/EXPENDITURES	Funct No.	
INSTRUCTION	1000	0
SUPPORT SERVICES	2000	0
COMMUNITY SERVICES	3000	0
PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000	0
DEBT SERVICES	5000	0
PROVISION FOR CONTINGENCIES	6000	0
Total Disbursements/Expenditures		0
Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		0
OTHER SOURCES/USES OF FUNDS		
OTHER SOURCES OF FUNDS (7000)		0
OTHER USES OF FUNDS (8000)		0
TOTAL OTHER SOURCES/USES OF FUNDS		0
ESTIMATED ENDING FUND BALANCE		2,083,525

Deficit Reduction Plan-Background/Assumptions
Fiscal Year 2015 through Fiscal Year 2018

Wallace Community Consolidated SD 195

35-050-1950-04

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. For additional information, please see:

www.isbe.net/sfms/budget/2014/budget.htm

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 FY2015 budgeted expenditures over FY2014 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: Wallace Community Consolidated SD 195
 RCDT Number: 35-050-1950-04

Description	Funct. No.	Estimated Actual Expenditures, Fiscal Year 2014			Budgeted Expenditures, Fiscal Year 2015		
		(10) Educational	(20) Operations & Maintenance	Total	(10) Educational	(20) Operations & Maintenance	Total
1. Executive Administration Services	2320	66,276		66,276	73,524		73,524
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		9,349	9,349	0	5,174	5,174
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		66,276	9,349	75,625	73,524	5,174	78,698
9. Estimated Percent Increase (Decrease) for FY2015 (Budgeted) over FY2014 (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.
- 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/
- 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?	Deficit reduction plan is not required.
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 Coversheet.	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, 12014 for all Funds (Cells C3 - K3) (Line must have a number or zero)	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, 2014, (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, 2015, (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).	
InterfundLoansPayable (Funds 10:60, 80, 90 - Acct 411 - Cells C6:H6, J6:K6) must equal InterfundLoansReceivable (Funds 10:20, 40, 70 - Acct 141 - Cells C15:D15, F15, I15).	OK
InterfundLoansReceivable (Funds 10, 20, 40 & 70 - Acct 141 - Cells C7:D7, F7, I7) must equal InterfundLoansPayable (Funds 10:60, 80, 90 - Acct 411 - Cells C16:H16, J16, K16).	OK

End of Balancing