

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: _____
(MM/DD/YY)

District Name: Freeport School District #145
District RCOT No: 08-089-1450-22

Budget of Freeport School District #145, County of Stephenson,
State of Illinois, for the Fiscal Year beginning July 1, 2014 and ending June 30, 2015.

WHEREAS the Board of Education of Freeport School District #145,
County of Stephenson, 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 23 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 year.

ADOPTION OF BUDGET

The budget shall be approved and signed below by members of the School Board. Adopted this 23
day of September, 20 14 by a roll call vote of _____ Yeas, and _____ Nays, to wit:

MEMBERS VOTING YEA:	MEMBERS VOTING NAY:
	
	
	

* Based on the 23 Illinois Administrative Code-Part 100 and Inconformity with Section 17-1 of the School Code.
(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/sms/budget/2014/budget.htm. The electronic version does not require member signatures.

BUDGET SUMMARY

1	A	B	C	D	E	F	G	H	I	J	K	L
	<i>Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.</i>		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2	Description	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
3	ESTIMATED BEGINNING FUND BALANCE July 1, 2014 ¹		3,632,818	6,156,331	5,443,987	6,208,755	1,676,148	0	10,914,636	1,240,122	360,726	
4	RECEIPTS/REVENUES											
5	LOCAL SOURCES	1000	14,437,970	4,083,400	2,429,652	2,010,846	1,886,356	0	113,630	833,700	151,500	
6	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0	
7	STATE SOURCES	3000	17,808,592	50,000	0	1,270,015	0	0	0	0	0	
8	FEDERAL SOURCES	4000	5,068,290	0	0	0	0	0	0	0	0	
9	Total Direct Receipts/Revenues ⁸		37,312,652	4,133,400	2,429,652	3,280,861	1,886,356	0	113,630	833,700	151,500	
10	Receipts/Revenues for "On Behalf" Payments ²	3998										
11	Total Receipts/Revenues		37,312,652	4,133,400	2,429,652	3,280,861	1,886,356	0	113,630	833,700	151,500	
12	DISBURSEMENTS/EXPENDITURES											
13	INSTRUCTION	1000	23,047,057				533,378					
14	SUPPORT SERVICES	2000	14,502,024	4,206,346		3,121,814	1,226,258	0		1,175,754	151,500	
15	COMMUNITY SERVICES	3000	136,985	0		500	3,885					
16	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	773,175	0	0	0	0	0			0	
17	DEBT SERVICES	5000	0	0	2,399,341	0	0			0	0	
18	PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0	
19	Total Direct Disbursements/Expenditures ⁹		38,459,241	4,206,346	2,399,341	3,122,314	1,763,519	0		1,175,754	151,500	
20	Disbursements/Expenditures for "On Behalf" Payments ²	4180	0	0	0	0	0	0		0	0	
21	Total Disbursements/Expenditures		38,459,241	4,206,346	2,399,341	3,122,314	1,763,519	0		1,175,754	151,500	
22	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(1,146,589)	(72,946)	30,311	158,547	122,837	0	113,630	(342,054)	0	
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	13,500									
29	Transfer Among Funds	7130										
30	Transfer of Interest	7140	1,500									
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		7,500								
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 ⁶		15,000	7,500	0	0	0	0	0	0	0	

1	A	B	C	D	E	F	G	H	I	J	K	L
	Begin entering data on EstRev 5-10 and EstExp 11-17 tabs.	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	
2	Description											
47	OTHER USES OF FUNDS (0000)											
49	TRANSFER TO VARIOUS OTHER FUNDS (0100)											
50	Abolishment or Abatement of the Working Cash Fund ¹⁸	8110							0			
51	Transfer of Working Cash Fund Interest	8120							13,500			
52	Transfer Among Funds	8130										
53	Transfer of Interest ⁵	8140			1,500							
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	1,500	0	0	0	13,500	0	0	
80	Total Other Sources/Uses of Fund		15,000	7,500	(1,500)	0	0	0	(13,500)	0	0	
81	ESTIMATED ENDING FUND BALANCE June 30, 2015		2,501,429	6,090,885	5,472,798	6,367,302	1,798,985	0	10,914,768	898,068	380,728	

82	SUMMARY OF EXPENDITURES (by Major Object)											
83												
84	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
85	Object Name											
87	Salaries	100	25,173,698	1,732,847		1,521,168		0		0	0	28,427,711
88	Employee Benefits	200	6,398,443	269,217		308,812	1,763,519	0		0	0	8,737,991
89	Purchased Services	300	3,084,234	700,576	0	213,467		0		895,754	33,305	4,927,336
90	Supplies & Materials	400	2,182,455	1,414,418		608,500		0		0	0	4,185,373
91	Capital Outlay	500	278,502	76,088		457,498		0		0	117,970	930,058
92	Other Objects	800	1,116,515	2,200	2,399,341	3,738	0	0		280,000	225	3,802,017
93	Non-Capitalized Equipment	700	189,400	3,000		0		0		0	0	192,400
94	Termination Benefits	800	57,994	8,000		9,335						75,329
95	Total Expenditures		38,459,241	4,206,346	2,399,341	3,122,314	1,763,519	0		1,175,754	151,500	51,278,015

SUMMARY OF CASH TRANSACTIONS

	A	B	C	D	E	F	G	H	I	J	K
	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
3	BEGINNING CASH BALANCE ON HAND July 1, 2014 ⁷		4,599,264	3,175,237	1,508,322	3,134,275	959,861	0	5,409,605	639,057	183,801
4	Total Direct Receipts & Other Sources ⁸		37,327,852	4,140,900	2,429,652	3,280,861	1,886,356	0	113,630	833,700	151,500
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		37,327,852	4,140,900	2,429,652	3,280,861	1,886,356	0	113,630	833,700	151,500
12	Total Amount Available		41,827,116	7,316,137	3,937,974	6,415,136	2,846,217	0	5,523,235	1,472,757	335,301
13	Total Direct Disbursements & Other Uses ⁹		38,459,241	4,206,346	2,400,841	3,122,314	1,763,519	0	13,500	1,175,754	151,500
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		38,459,241	4,206,346	2,400,841	3,122,314	1,763,519	0	13,500	1,175,754	151,500
21	ENDING CASH BALANCE ON HAND June 30, 2015 ⁷		3,467,875	3,109,791	1,537,133	3,292,822	1,082,698	0	5,509,735	297,003	183,801

Budget Summary 2014-2015

EXPENSES			
Fund 10 EDUCATION			
10	Education	\$ 25,978,819	67.6%
14	Special Education	\$ 6,592,777	17.1%
15	Co-Curricular	\$ 617,578	1.6%
16	Food Service	\$ 1,822,634	4.7%
18	Grants - Current Year	\$ 3,238,640	8.4%
19	Grants - Prior Year	\$ 198,793	0.5%
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Fund 10	Education	\$ 38,449,241	75.2%
Fund 20	Operations and Maintenance	\$ 4,140,900	8.1%
Fund 30	Bonded Indebtedness	\$ 2,400,541	4.7%
Fund 40	Transportation	\$ 3,084,428	6.0%
Fund 50	IMRF/FICA/Medicare	\$ 1,731,702	3.4%
Fund 70	Working Cash	\$ 13,250	0.0%
Fund 80	Tort	\$ 1,175,754	2.3%
Fund 90	Life Safety	\$ 151,500	0.3%
Fund 91	Life Safety Bonds	\$ -	0.0%
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GRAND TOTAL		\$ 51,147,316	100.0%

REVENUE			
FUND 10 Education			
10	Education	\$ 28,327,536	75.4%
14	Special Education	\$ 3,619,920	9.6%
15	Co-Curricular	\$ 63,850	0.2%
16	Food Service	\$ 1,991,100	5.3%
18	Grants - Current Year	\$ 3,340,913	8.9%
19	Grants - Prior Year	\$ 202,867	0.5%
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Fund 10	Education	\$ 37,546,186	74.5%
Fund 20	Operations and Maintenance	\$ 4,140,900	8.2%
Fund 30	Bonded Indebtedness	\$ 2,429,652	4.8%
Fund 40	Transportation	\$ 3,280,861	6.5%
Fund 50	IMRF/FICA/Medicare	\$ 1,886,356	3.7%
Fund 70	Working Cash	\$ 113,630	0.2%
Fund 80	Tort	\$ 833,700	1.7%
Fund 90	Life Safety	\$ 151,500	0.3%
Fund 91	Life Safety Bonds	\$ -	0.0%
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GRAND TOTAL		\$ 50,382,785	100.0%