

District Type:

☒ School District
☐ Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Division

SCHOOL DISTRICT/JOINT AGREEMENT BUDGET FORM *
July 1, 2023 - June 30, 2024**Accounting Basis:**

☒ Cash
☐ Accrual

Is this an amended budget? No**Date of Amended Budget:** _____
(MM/DD/YY)**District Name:** Mt Vernon Twp HSD 201**District RCDT No:** 13041201017

Balanced budget; no Deficit Reduction Plan is required.

If your FY2023 AFR states that you need to do a deficit reduction plan and your FY2024 budget is balanced, please state the measures you took to have your budget become balanced. (Bckgrnd-Assumpt 25-26)

Budget of Mt Vernon Twp HSD 201, County of Jefferson,
State of Illinois, for the Fiscal Year beginning July 1, 2023 and ending June 30, 2024.

WHEREAS the Board of Education of Mt Vernon Twp HSD 201,
County of Jefferson, 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 21st day of September, 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, 2023 and ending June 30, 2024.

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 21st day of September, 2023
by a roll call vote of 7 Yeas, and 0 Nays, to wit:

** MEMBERS VOTING YEA:	** MEMBERS VOTING NAY:
Jonathan Ashby	
Terry Knowles	
David Kassner	
Kathy Asbery	
Crystal Hemby	
Bill Schulte	
Terry Milt	

* Based on the 23 Illinois Administrative Code-Part 100 and in conformity 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 through IWAS:

<https://apps.isbe.net/iwas/asp/login.asp?js=true>

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

SD50-36/JA50-39 2/23
Mt Vernon Twp HSD 201
13041201017

Begin entering data on EstRev 6-11 and EstExp 12-20 tabs.		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
Description: Enter Whole Numbers Only		Acc #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
ESTIMATED BEGINNING FUND BALANCE (without Student Activity Funds)1 as of July 1, 2023			5,848,106	2,098,234	106,512	2,236,651	263,424	20	1,448,508	330,131	160,051
RECEIPTS/REVENUES (without Student Activity Funds)											
LOCAL SOURCES	1000	8,477,133	1,821,486	1,644,936	974,279	737,192		0	279,837	429,077	133,127
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0				
STATE SOURCES	3000	5,762,211	443,688	0	400,000	0	600,000	0	0	0	0
FEDERAL SOURCES	4000	2,658,071	1,000,000	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues 8		16,897,415	3,265,174	1,644,936	1,374,279	737,192	600,000	279,837	429,077	133,127	
Receipts/Revenues for "On Behalf" Payments 2	3998										
Total Receipts/Revenues		16,897,415	3,265,174	1,644,936	1,374,279	737,192	600,000	279,837	429,077	133,127	
DISBURSEMENTS/EXPENDITURES (without Student Activity Funds)											
INSTRUCTION	1000	10,071,320				233,200				0	
SUPPORT SERVICES	2000	5,615,209	2,725,000		1,212,000	429,100	0			390,000	120,000
COMMUNITY SERVICES	3000	102,000	0		0	0	0			0	
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	910,000	0	0	0	0	0	0		0	0
DEBT SERVICES	5000	0	0	1,582,232	0	0	0			0	0
PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0	0		0	0
Total Direct Disbursements/Expenditures 9		16,698,529	2,725,000	1,582,232	1,212,000	662,300	0			390,000	120,000
Disbursements/Expenditures for "On Behalf" Payments 2	4180										
Total Disbursements/Expenditures		16,698,529	2,725,000	1,582,232	1,212,000	662,300	0			390,000	120,000
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		198,886	540,174	62,704	162,279	74,892	600,000	279,837	39,077	13,127	
OTHER SOURCES/USES OF FUNDS											
OTHER SOURCES OF FUNDS (7000)											
PERMANENT TRANSFER FROM VARIOUS FUNDS											
Abolishment of the Working Cash Fund 16	7110										
Abatement of the Working Cash Fund 16	7120										
Transfer of Working Cash Fund Interest	7130										
Transfer Among Funds	7140										
Transfer from Capital Projects Fund to O&M Fund	7150										
Transfer of Excess Fire Prev & Safety Tax & Interest 3 Proceeds to O&M Fund	7160										
Transfer of Excess Accumulated Fire Prev & Safety Bond and Int 3a Proceeds to Debt Service Fund	7170										
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 GASB 87 Leases	7400			0							
Transfer to Debt Service to Pay Interest on GASB 87 Leases	7500			0							
Transfer to Debt Service Fund to Pay Principal on Revenue Bonds	7600			0							
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0							
Transfer to Capital Projects Fund	7800						0				
ISRE Loan Proceeds	7900										
Other Sources Not Classified Elsewhere	7990										
Total Other Sources of Funds 8		0	0	0	0	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)											
TRANSFER TO VARIOUS OTHER FUNDS (8100)											
Abolishment or Abatement of the Working Cash Fund 16	8110								0		
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										
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 GASB 87 Leases	8410										
Grants/Reimbursements Pledged to Pay Principal on GASB 87 Leases	8420										
Other Revenues Pledged to Pay Principal on GASB 87 Leases	8430										
Fund Balance Transfers Pledged to Pay Principal on GASB 87 Leases	8440										
Taxes Pled to Pay Interest on GASB 87 Leases	8510										
Grants/Reimbursements Pledged to Pay Interest on GASB 87 Leases	8520										
Other Revenues Pledged to Pay Interest on GASB 87 Leases	8530										
Fund Balance Transfers Pledged to Pay Interest on GASB 87 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										
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 ISRE Loans	8910										
Other Uses Not Classified Elsewhere	8990										
Total Other Uses of Funds 9		0	0	0	0	0	0	0	0	0	0
Total Other Sources/Uses of Fund		0	0	0	0	0	0	0	0	0	0
ESTIMATED ENDING FUND BALANCE (without Student Activity Funds) as of June 30, 2024		6,046,992	2,638,408	169,216	2,398,930	338,316	600,020	1,728,345	369,208	173,178	
Student Activity (Fund 11) ESTIMATED BEGINNING FUND BALANCE as of July 1, 2023		490,442									
RECEIPTS/REVENUES (For Student Activity Funds)											
Total Student Activity Direct Receipts/Revenues (Local Sources)	1799										
DISBURSEMENTS/EXPENDITURES (For Student Activity Funds)											
Total Student Activity Direct Disbursements/Expenditures	1999	0									
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		0									
Student Activity ESTIMATED ENDING FUND BALANCE as of June 30, 2024		490,442									
Total ESTIMATED BEGINNING FUND BALANCE (All Sources Including Student Activity Funds) as of July 1, 2023		6,338,548	2,098,234	106,512	2,236,651	263,424	20	1,448,508	330,131	160,051	
RECEIPTS/REVENUES (All Sources with Student Activity Funds)											
LOCAL SOURCES	1000	8,477,133	1,821,486	1,644,936	974,279	737,192		0	279,837	429,077	133,127
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0				
STATE SOURCES	3000	5,762,211	443,688	0	400,000	0	600,000	0	0	0	0
FEDERAL SOURCES	4000	2,658,071	1,000,000	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues 8		16,897,415	3,265,174	1,644,936	1,374,279	737,192	600,000	279,837	429,077	133,127	
Receipts/Revenues for "On Behalf" Payments 2	3998										
Total Receipts/Revenues		16,897,415	3,265,174	1,644,936	1,374,279	737,192	600,000	279,837	429,077	133,127	
DISBURSEMENTS/EXPENDITURES (All Sources with Student Activity Funds)											
INSTRUCTION	1000	10,071,320				233,200				0	
SUPPORT SERVICES	2000	5,615,209	2,725,000		1,212,000	429,100	0			390,000	120,000
COMMUNITY SERVICES	3000	102,000	0		0	0	0			0	
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	910,000	0	0	0	0	0	0		0	0
DEBT SERVICES	5000	0	0	1,582,232	0	0				0	0
PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0	0		0	0
Total Direct Disbursements/Expenditures 9		16,698,529	2,725,000	1,582,232	1,212,000	662,300	0			390,000	120,000
Disbursements/Expenditures for "On Behalf" Payments 2	4180										
Total Disbursements/Expenditures		16,698,529	2,725,000	1,582,232	1,212,000	662,300	0			390,000	120,000
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		198,886	540,174	62,704	162,279	74,892	600,000	279,837	39,077	13,127	
OTHER SOURCES/USES OF FUNDS											
OTHER SOURCES OF FUNDS (7000)											
Total Other Sources of Funds 8		0	0	0	0	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)											
Total Other Uses of Funds 9		0	0	0	0	0	0	0	0	0	0
Total Other Sources/Uses of Fund		0	0	0	0	0	0	0	0	0	0
ESTIMATED ENDING FUND BALANCE (All Sources with Student Activity Funds) as of June 30, 2024		6,537,434	2,638,408	169,216	2,398,930	338,316	600,020	1,728,345	369,208	173,178	

SUMMARY OF EXPENDITURES Without Student Activity Funds (by Major Object)											
Description	Acc #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total By Object
		Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
Object Name											
Salaries	100	10,922,849	605,000		14,500		0		0	0	11,542,349
Employee Benefits	200	2,456,880	100,000			662,300	0		0	0	3,221,680
Purchased Services	300	1,281,500	1,000,000	0	1,195,000				390,000	95,000	3,561,500
Supplies & Materials	400	1,279,000	570,000		0		0		0	25,000	1,874,000
Capital Outlay	500	163,000	450,000				0		0	0	613,000
Other Objects	600	595,300		1,582,232	0	0	0		0	0	2,177,532
Non-Capitalized Equipment	700	0	0		0				0	0	0
Termination Benefits	800	0	0		0				0		0
Total Expenditures		16,698,529	2,725,000	1,582,232	1,212,000	662,300	0		390,000	120,000	23,390,061

Description: Enter Whole Numbers Only	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 (without Student Activity Funds)7 as of July 1, 2023		5,848,106	2,098,234	106,512	2,236,651	263,424	20	1,448,508	330,131	160,051
Total Direct Receipts & Other Sources 8		16,897,415	3,265,174	1,644,936	1,374,279	737,192	600,000	279,837	429,077	133,127
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		16,897,415	3,265,174	1,644,936	1,374,279	737,192	600,000	279,837	429,077	133,127
Total Amount Available		22,745,521	5,363,408	1,751,448	3,610,930	1,000,616	600,020	1,728,345	759,208	293,178
Total Direct Disbursements & Other Uses 9		16,698,529	2,725,000	1,582,232	1,212,000	662,300	0	0	390,000	120,000
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		16,698,529	2,725,000	1,582,232	1,212,000	662,300	0	0	390,000	120,000
ENDING CASH BALANCE ON HAND (without Student Activity Funds) as of June 30, 2024		6,046,992	2,638,408	169,216	2,398,930	338,316	600,020	1,728,345	369,208	173,178
Activity Funds BEGINNING CASH BALANCE ON HAND7 as of July 1, 2023		490,442								
Total Direct Receipts & Other Sources 8										
Total Amount Available		490,442								
Total Direct Disbursements & Other Uses 9		0								
Activity funds ENDING CASH BALANCE ON HAND7 as of June 30, 2024		490,442								
Total BEGINNING CASH BALANCE ON HAND (with Student Activity Funds)7 as of July 1, 2023		6,338,548	2,098,234	106,512	2,236,651	263,424	20	1,448,508	330,131	160,051
Total Direct Receipts & Other Sources 8		16,897,415	3,265,174	1,644,936	1,374,279	737,192	600,000	279,837	429,077	133,127
Total Other Receipts		0	0	0	0	0	0	0	0	0
Total Direct Receipts, Other Sources, & Other Receipts		16,897,415	3,265,174	1,644,936	1,374,279	737,192	600,000	279,837	429,077	133,127
Total Amount Available		23,235,963	5,363,408	1,751,448	3,610,930	1,000,616	600,020	1,728,345	759,208	293,178
Total Direct Disbursements & Other Uses 9		16,698,529	2,725,000	1,582,232	1,212,000	662,300	0	0	390,000	120,000
Total Other Disbursements		0	0	0	0	0	0	0	0	0
Total Direct Disbursements, Other Uses, & Other Disbursements		16,698,529	2,725,000	1,582,232	1,212,000	662,300	0	0	390,000	120,000
Total ENDING CASH BALANCE ON HAND (with Student Activity Funds)7 as of June 30, 2024		6,537,434	2,638,408	169,216	2,398,930	338,316	600,020	1,728,345	369,208	173,178

If there is an amount in column C or column G, please describe the type of revenue or expenditure in column D or column H.

Revenue Check: OK							
Expenditure Check: OK							
Error Message	Revenues Acct. (EstRev tab)	Amount	Describe Revenue	Expenditures Fund-Function (EstExp tab)	Amount	Describe Expenditures	Error Message
OK	1190	\$ 32,911	other tax levies - revenue recapture	10-2190	\$ 70,000	Salaries for study hall supervisors	OK
OK	1290			10-2490			OK
OK	1614			10-2900	\$ 32,000	Data Specialist Salary	OK
OK	1690			10-4190	\$ 60,000	SRO salary	OK
OK	1790	\$ 2,000	Student PE T-Shirt Revenue	10-4290	\$ 130,000	STAC Orphanage	OK
OK	1819			10-4390			OK
OK	1829			10-4400			OK
OK	1890			10-5150			OK
OK	1993			20-2190			OK
OK	1999	\$ 115,000	Misc. revenues (e-rate,p-card rebate, sale of property, etc.)	20-2900			OK
OK	2300			20-4190			OK
OK	3099			20-4400			OK
OK	3199			20-5150			OK
OK	3299			30-4190			OK
OK	3499			30-5150			OK
OK	3599			30-5300	\$ 1,579,432	debt service - bond payments principal and interest	OK
OK	3999	\$ 197,000	Orphanage Tuition	30-5400	\$ 2,800	debt service - admin fees	OK
OK	4009			40-2190			OK
OK	4090			40-2900			OK
OK	4199			40-4190			OK
OK	4299			40-4400			OK
OK	4399			40-5150			OK
OK	4499			40-5300			OK
OK	4699			40-5400			OK
OK	4799			50-2190	\$ 6,500	IMRF/FICA study hall	OK
OK	4998	\$ 2,000,000	ESSER II & III Grant	50-2490			OK
				50-2900	\$ 1,200	Data Specialist IMRF	OK
				50-5150			OK
				60-2900			OK
				60-4190			OK
				60-2190			OK
				80-2490			OK
				80-2900	\$ 390,000	Workers Compensation/Property Casualty	OK
				80-4190			OK
				80-4290			OK
				80-4390			OK
				80-4400			OK
				80-5150			OK
				80-5300			OK
				80-5400			OK
				90-2900			OK
				90-4190			OK
				90-5150			OK
				90-5300			OK

DEFICIT BUDGET SUMMARY INFORMATION - Operating Funds Only (School Districts Only)

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
Direct Revenues	16,897,415	3,265,174	1,374,279	279,837	21,816,705
Direct Expenditures	16,698,529	2,725,000	1,212,000		20,635,529
Difference	198,886	540,174	162,279	279,837	1,181,176
Estimated Fund Balance - June 30, 2024	6,046,992	2,638,408	2,398,930	1,728,345	12,812,675

Balanced budget; no Deficit Reduction Plan is required.

A deficit reduction plan is required if the local board of education adopts (or amends) the 2023-2024 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).

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.

Per School Code (105 ILCS 5/17-1) - If the Deficit AFR Summary Information tab from the 2022-2023 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.

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

*Actual Dollars Only 2/28/2023/2027	DEFICIT REDUCTION PLAN ESTIMATED BUDGET FY2024-2026					ESTIMATED BUDGET FY2024-2025					ESTIMATED BUDGET FY2025-2026					ESTIMATED BUDGET FY2026-2027					SUMMARY BUDGET AGGREGATE - DEFICIT REDUCTION PLAN ESTIMATED BUDGET Date of Adoption: 2/28/2023			
ABN Version Page 002 2023	Educational Fund					Operations & Maintenance Fund					Transportation Fund					Working Cash Fund					FY2023-2024	FY2024-2025	FY2025-2026	FY2026-2027
ESTIMATED BEGINNING FUND BALANCE (except other existing fund balances)	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
RECEIPTS/REVENUES	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
LOCAL SOURCES	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
FLUX THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
DISTRICT	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
STATE SOURCES	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
FEDERAL SOURCES	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
Total Receipts/Revenues	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
EXPENDITURES/EXPENDITURES	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
INSTRUCTION	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
SUPPORT SERVICES	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
COMMUNITY SERVICES	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
PREVENTIVE TO OTHER DISTRICTS & GOVT. UNITS	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
DEBT SERVICES	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
PROVISION FOR CONTINGENCIES	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
Total Expenditures/Expenditures	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
Transfers (to/from) Revenue (from/to) District (to/from) Revenue (from/to) District	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
OTHER SOURCES/USES OF FUNDS	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
OTHER SOURCES/USES OF FUNDS	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
OTHER SOURCES/USES OF FUNDS	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
TOTAL OTHER SOURCES/USES OF FUNDS	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26
UNRECORDED FUNDING BALANCE	2023					2024					2025					2026					12/31/23	12/31/24	12/31/25	12/31/26

Deficit Reduction Plan-Background/Assumptions (School Districts Only)

**Fiscal Year 2023-2024
through Fiscal Year 2026-2027**

Mt Vernon Twp HSD 201 13041201017

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:

ESTIMATED LIMITATION OF ADMINISTRATIVE COSTS (School Districts Only)

(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 FY2024 budgeted expenditures over actual FY2023 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: **Mt Vernon Twp HSD 201**
RCDT Number: **13041201017**

		Estimated Actual Expenditures, Fiscal Year 2023				Budgeted Expenditures, Fiscal Year 2024			
		(10)	(20)	(80)		(10)	(20)	(80)	
Description	Funct. No.	Educational Fund	Operations & Maintenance Fund	Tort Fund	Total	Educational Fund	Operations & Maintenance Fund	Tort Fund	Total
1. Executive Administration Services	2320				0	226,584		0	226,584
2. Special Area Administration Services	2330				0	0		0	0
3. Other Support Services - School Administration	2490				0	0		0	0
4. Direction of Business Support Services	2510				0	0	0	0	0
5. Internal Services	2570				0	0		0	0
6. Direction of Central Support Services	2610				0	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		0	0	0	0	226,584	0	0	226,584
9. Estimated Percent Increase (Decrease) for FY2024 (Budgeted) over (Actual) FY 2023									Enter Actual Data

REPORTING OF PUBLIC VENDOR CONTRACTS OF \$1,000 OR MORE (School Districts Only)

In accordance with the School Code, Sections 10-20-21, all subcontracts are required to file a report listing "vendor contracts" as an attachment to their budget. In this context, the term "vendor contracts" refers to "all contracts and agreements that pertain to goods and services that are intended to generate additional revenue and other remuneration for the school district in excess of \$1,000, including without limitation vending machine contracts, sports and other athletic, class rings, and photographic services. **The report is to list information regarding such contracts for the fiscal year immediately preceding the fiscal year of the budget.** All such contracts executed on or after July 1, 2007 must be approved by the school board.

See: School Code, Section 30.20.21 - Contracts

Reference Description

- 1 Each fund balance should correspond to the fund balance reflected on the books as of June 30th - Balance Sheet Accounts #720 and #730 (audit figures, if available).
- 2 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On-Behalf" Payments should only be reflected on this page (Budget Summary, Lines 10 and 20).
- 3 Requires the secretary of the school board to notify the county clerk (within 30 days of the transfer approval) to abate an equal amount of taxes to be next extended. See Sec. 10-22.14 & 17-2.11.
- 3a Requires notification to the county clerk to abate an equal amount from taxes next extended. See section 10-22.14
- 4 Principal on Bonds Sold:
 - (1) Funding Bonds are to be entered in the fund or funds in which the liability occurs.
 - (2) Refunding Bonds can be entered in the Debt Services Fund only.
 - (3) Building Bonds can be entered in the Capital Projects Fund only.
 - (4) Fire Prevention and Safety Bonds can be entered in the Fire Prevention & Safety Fund only.
- 5 The proceeds from the sale of school sites, buildings, or other real estate shall be used first to pay the principal and interest on any outstanding bonds on the property being sold, and after all such bonds have been retired, the remaining proceeds from the sale next shall be used by the school board to meet any urgent district needs as determined under Sections 2-3.12 and 17-2.11 of the School Code. Once these issues have been addressed, any remaining proceeds may be used for any other authorized purpose and for deposit into any district fund.
- 6 The School Code, Section 10-22.44 prohibits the transfer of interest earned on the investment of "any funds for purposes of Illinois Municipal Retirement under the Pension Code." This prohibition does not include funds for Social Security and Medicare-only purposes. For additional requirements on interest earnings, see 23 Illinois Administrative Code, Part 100, Section 100.50.
- 7 Cash plus investments must be greater than or equal to zero.
- 8 For cash basis budgets, this total will equal the Budget Summary - Total Direct Receipts/Revenues (Line 9) plus Total Other Sources of Funds (Line 46).
- 9 For cash basis budgets, this total will equal the Budget Summary - Total Direct Disbursements/Expenditures (Line 19) plus Total Other Uses of Funds (Line 79).
- 10 Working Cash Fund loans may be made to any district fund for which taxes are levied (Section 20-5 of the School Code).
- 11 Include revenue accounts 1110 through 1115, 1117, 1118 & 1120.
- 12 The School Code Section 17-2.2c. Tax for leasing educational facilities or computer technology or both, and for temporary relocation expense purposes.
- 13 Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- 14 Only tuition payments made to private facilities. See Functions 4200 or 4400 for estimated public facility disbursements/expenditures.
- 15 Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund - e.g.: alternate revenue bonds. (Describe & Itemize)
- 16 Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)
Only abatement of working cash fund can transfer its funds to any fund in most need of money
(see 105 ILCS 5/20-10 for further explanation)

CHECK FOR ERRORS	
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)	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 2023 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 2023 (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, 2023 (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, 2024 (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.	OK
Include brief note(s) describing expenditure use.	OK
10. EBF Spending Plan	
All required questions have been answered.	INCOMPLETE
End of Balancing	

For ISBE Use Only		
RCDT	13041201017	Type
Tier Funding	\$144,567.11	Estimated
Low-Income	\$1,178,922.38	Actual
EL	\$641.03	Actual
SpEd	\$564,666.61	Actual