

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 | 4,259,105 | 1,416,185 | 620,649 | 44,767 | 6,340,706 |
| Direct Expenditures | 4,870,549 | 1,116,926 | 553,794 | | 6,541,269 |
| Difference | (611,444) | 299,259 | 66,855 | 44,767 | (200,563) |
| Estimated Fund Balance - June 30, 2024 | 3,652,889 | 436,707 | 343,534 | 1,600,267 | 6,033,397 |

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 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.