

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division

Accounting Basis:

Cash
 Accrual

Amended Budget

SCHOOL DISTRICT BUDGET FORM *
July 1, 2008 - June 30, 2009

Unbalanced budget, a deficit reduction plan must be adopted and submitted concurrently with this budget. This deficit reduction plan must result in a balanced budget by the last year of the attached plan, as adopted by the local board of education.

District Name: Princeville Community Unit District No. 326
District RCDT No: 48-072-3260-26

Budget of Princeville Community Unit District No. 326 School District No. 326, County of Peoria, State of Illinois, for the Fiscal Year beginning July 1, 2008 and ending June 30, 2009.

WHEREAS the Board of Education of 326 School District 326, County of Peoria, 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 9th day of September, 20 08, 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, 2008 and ending June 30, 2009.

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 9th day of September, 20 08 by a roll call vote of 6 Yeas, and 0 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/sfms/budget/2009/budget.htm. The electronic version does not require member signatures.

	A	B	C	D	E	F	G	H	I	J	K
1	Princeville Community Unit District No. 326										
2	48-072-3260-26										
3	[See page 31 for references]										
4			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
5	Description	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
6	ESTIMATED BEGINNING FUND BALANCE July 1, 2008 ¹		1,527,359	236,567	98,126	20,051	146,958		1,454,368	159,109	460,949
7	RECEIPTS/REVENUES										
8	LOCAL SOURCES	1000	2,856,572	340,114	294,863	135,645	212,000	0	68,000	175,000	34,500
9	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE LEA TO ANOTHER LEA	2000	0	0		0	0				
10	STATE SOURCES	3000	2,272,156	0	0	301,000	0	0	0	0	0
11	FEDERAL SOURCES	4000	203,117	0	0	0	0	0	0	0	0
12	Total Direct Receipts/Revenues		5,331,845	340,114	294,863	436,645	212,000	0	68,000	175,000	34,500
13	Receipts/Revenues for "On Behalf of" Payments ²	3998									
14	Total Receipts/Revenues		5,331,845	340,114	294,863	436,645	212,000	0	68,000	175,000	34,500
15	DISBURSEMENTS/EXPENDITURES										
16	INSTRUCTION	1000	3,618,181				80,630				
17	SUPPORT SERVICES	2000	1,332,480	1,178,000		404,800	125,350	0		194,935	495,449
18	COMMUNITY SERVICES	3000	9,131	0		0	0				
19	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000	600,000	0	0	0	0	0			0
20	DEBT SERVICES	5000	0	0	289,859	0	0			0	0
21	PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0		0	0
22	Total Direct Disbursements/Expenditures		5,559,792	1,178,000	289,859	404,800	205,980	0		194,935	495,449
23	Disbursements/Expenditures for "On Behalf of" Payments ²	4180	0	0	0	0	0	0		0	0
24	Total Disbursements/Expenditures		5,559,792	1,178,000	289,859	404,800	205,980	0		194,935	495,449
25	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(227,947)	(837,886)	5,004	31,845	6,020	0	68,000	(19,935)	(460,949)
26	OTHER FINANCING SOURCES/USES										
27	OTHER FINANCING SOURCES (7000)										
28	PERMANENT TRANSFER FROM VARIOUS FUNDS										
29	Abolishment or Abatement of the Working Cash Fund	7110	671,724								
30	Transfer of Working Cash Fund Interest	7120									
31	Transfer Among Funds	7130		671,724							
32	Transfer of Interest	7140									
33	Transfer from Capital Projects Fund to O&M Fund	7150									
34	Transfer of Excess Fire Prev. & Safety Tax & Interest ³ Proceeds to O&M Fund	7160									
35	Transfer of Excess Accumulated Fire Prev. & Safety Tax and Int. ³ Proceeds to Debt Service Fund	7170									
36	SALE OF BONDS (7200)										
37	Principal on Bonds Sold ⁴	7210									
38	Premium on Bonds Sold	7220									
39	Accrued Interest on Bonds Sold	7230									
40	Sale or Compensation for Fixed Assets ⁵	7300									

BUDGET SUMMARY

	A	B	C	D	E	F	G	H	I	J	K
4			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
5	Description	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
41	Transfer to Debt Service to Pay Principal on Capital Leases	7400									

4	A	B	C	D	E	F	G	H	I	J	K
5	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
42	Transfer to Debt Service to Pay Interest on Capital Leases	7500									
43	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600									
44	Transfer to Debt Service to Pay Interest on Revenue Bonds	7700									
45	Transfer to Capital Projects Fund	7800									
46	ISBE Loan Proceeds	7900									
47	Other Sources Not Classified Elsewhere	7990									
48	Total Other Financing Sources		671,724	671,724	0	0	0	0	0	0	0
49	OTHER FINANCING USES (8000)										
50	PERMANENT TRANSFER TO VARIOUS FUNDS										
51	TRANSFER TO VARIOUS OTHER FUNDS (8100)										
52	Abolishment or Abatement of the Working Cash Fund	8110							671,724		
53	Transfer of Working Cash Fund Interest	8120							0		
54	Transfer Among Funds	8130	671,724								
55	Transfer of Interest ⁶	8140									
56	Transfer from Capital Projects Fund to O&M Fund	8150						0			
57	Transfer of Excess Fire Prev. & Safety Tax & Interest Proceeds to O&M Fund	8160									0
58	Transfer of Excess Accumulated Fire Prev. & Safety Tax and Int. Proceeds to Debt Service Fund	8170									0
59	Transfer to Debt Service Fund to Pay Principal on Capital Leases	8400									
60	Transfer to Debt Service Fund to Pay Interest on Capital Leases	8500									
61	Transfer to Debt Service Fund to Pay Principal on Revenue Bonds	8600									
62	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	8700									
63	Transfer to Capital Projects Fund	8800									
64	Transfer to Debt Service Fund for Princ. & Int. on ISBE Loans	8910									
65	Other Uses Not Classified Elsewhere	8990									
66	Total Other Financing Uses		671,724	0	0	0	0	0	671,724	0	0
67	Total Other Financing Sources/Uses		(0)	671,724	0	0	0	0	(671,724)	0	0
68	ESTIMATED ENDING FUND BALANCE June 30, 2009		1,299,412	70,405	103,130	51,896	152,978	0	850,644	139,174	0

Princeville Community Unit District No. 326
48-072-3260-26

**DEFICIT BUDGET SUMMARY INFORMATION
OPERATING FUNDS ONLY**

	EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL
1. Direct Revenues	5,331,845	340,114	436,645	68,000	6,176,604
2. Direct Expenditures	5,559,792	1,178,000	404,800		7,142,592
3. Difference	(227,947)	(837,886)	31,845	68,000	(965,988)
4. Estimated Fund Balance - June 30, 2009	1,299,412	70,405	51,896	850,644	2,272,357

Unbalanced budget, a deficit reduction plan must be adopted and submitted concurrently with this budget. This deficit reduction plan must result in a balanced budget by the last year of the attached plan, as adopted by the local board of education.

A deficit reduction plan is required if the local board of education adopts (or amends) the 2008-09 school district budget in which the "operating funds" listed above result in direct revenues (line 1) being less than direct expenditures (line 2) by an amount greater than three times the deficit spending.

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 short.*

The deficit reduction plan, if required, is developed using ISBE guidelines and format (See Tab FinPlan 2009-12).

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z					
1	48-072-3260-26		ESTIMATED BUDGET FY2009-09					ESTIMATED BUDGET FY2009-10					ESTIMATED BUDGET FY2010-11					ESTIMATED BUDGET FY2011-12					BUDGET ADDENDUM - DEFICIT REDUCTION PLAN ESTIMATED BUDGET Date of Adoption: 09/26/09 (Per 105CS0.0/99)			SUMMARY					
2	Princeton Community Unit District No. 326																														
3	Princeton Community Unit District No. 326																														
4	Princeton																														
5																															
6																															
7	ESTIMATED BEGINNING FUND BALANCE																														
8	RECEIPTS/REVENUES																														
9	LOCAL SOURCES																														
10	ONE																														
11	STATE SOURCES																														
12	FEDERAL SOURCES																														
13	Total Receipts/Revenues																														
14	DISBURSEMENTS/EXPENDITURES																														
15	INSTRUCTION																														
16	SUPPORT SERVICES																														
17	COMMUNITY SERVICES																														
18	PAYMENTS TO OTHER DISTRICTS & GOV.																														
19	DEBT SERVICES																														
20	PROVISION FOR CONTINGENCIES																														
21	Total Disbursements/Expenditures																														
22	Excess of Receipts/Revenues Over/Under Disbursements/Expenditures																														
23	OTHER FINANCING SOURCES/USES																														
24	OTHER FINANCING SOURCES (2000)																														
25	OTHER FINANCING USES (0000)																														
26	TOTAL OTHER FINANCING SOURCES/USES																														
27	ESTIMATED ENDING FUND BALANCE																														
			1,527,359	238,567	20,051	1,454,388	3,238,345	1,299,412	70,405	51,896	850,644	2,272,357	1,126,597	192,321	207,907	1,769,289	3,296,115	903,927	361,176	363,329	3,698,577	5,234,409	3,238,345	2,272,357	3,296,115	5,234,409					
			2,856,572	343,114	135,645	68,000	3,400,331	2,899,421	346,916	137,001	918,644	4,301,983	2,940,912	353,855	138,371	1,837,289	5,272,427	2,987,056	360,302	139,795	3,674,577	7,162,320	3,400,331	4,301,983	5,272,427	7,162,320					
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			2,272,156	0	307,000	0	2,579,156	2,329,950	0	304,910	0	2,632,070	2,387,194	0	307,050	2,694,234	2,446,863	0	310,121	0	2,796,264	2,573,156	2,632,070	2,604,234	2,796,264	2,573,156					
			203,117	0	0	0	203,117	208,195	0	0	0	208,195	213,400	0	0	213,400	216,736	0	0	0	216,736	218,735	203,117	208,195	213,400	216,735					
			5,331,845	343,114	438,645	68,000	6,176,604	5,436,575	346,916	441,011	918,644	7,143,147	5,543,496	353,855	445,422	1,837,289	8,180,000	5,652,054	360,302	440,878	3,674,577	10,138,039	6,176,604	7,143,147	8,180,000	10,138,039					
			3,618,181				3,618,181	3,654,363				3,654,363	3,782,266				3,782,266	3,914,645			3,914,645	3,618,181	3,654,363	3,782,266	3,914,645						
			1,332,480	1,178,000	434,800		2,915,280	1,346,855	225,000	285,000		1,856,855	1,376,000	185,000	290,000		1,850,000	1,380,000	155,000	275,000		1,810,000	2,915,280	1,856,855	1,880,000	1,810,000					
			9,131	0	0		9,131	9,222	0	0		9,222	9,500	0	0		9,500	9,700	0	0		9,700	9,131	9,222	9,500	9,700					
			600,000	0	0		600,000	600,000	0	0		600,000	600,000	0	0		600,000	600,000	0	0		600,000	600,000	600,000	600,000	600,000					
			0	0	0		0	0	0		0	0	0	0		0	0	0	0	0		0	0	0	0	0					
			0	0	0		0	0	0		0	0	0	0		0	0	0	0	0		0	0	0	0	0					
			5,559,792	1,178,000	434,800		7,142,592	5,609,390	225,000	285,000		6,119,390	5,798,766	185,000	290,000		6,241,766	5,904,345	155,000	275,000		6,334,345	7,142,592	6,119,390	6,241,766	6,334,345					
			(227,947)	(837,888)	31,845	68,000	(965,986)	(172,815)	121,916	156,011	918,644	1,023,758	(223,370)	168,855	155,422	1,837,289	1,938,295	(251,691)	205,932	174,676	3,674,577	3,803,694	(965,986)	1,023,758	1,938,295	3,803,694					
			671,724	671,724	0	0	1,343,448	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			671,724	0	0	0	671,724	1,343,448	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,343,448	0	0	0	0	0
			(0)	671,724	0	0	(671,724)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			1,259,412	70,405	51,896	850,644	2,272,357	1,126,597	192,321	207,907	1,769,289	3,296,115	903,927	361,176	363,329	3,698,577	5,234,409	651,036	667,108	638,205	7,281,154	9,038,103	2,272,357	3,296,115	5,234,409	9,038,103					

Deficit Reduction Plan-Background/Assumptions
Fiscal Year 2009 through Fiscal Year 2012

48-072-3260-26

Princeville Community Unit District No. 326

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 b

www.isbe.net/sfms/budget/2009/budget.htm

1. Background and Narrative of Budget Reductions:

The primary reason for this deficit reduction plan is due to the working cash bonds that were issued and received from a WC Bond abatement in June 2008. This \$671,724 became revenue in FY08 while all the expenditures will take place during the FY09 school year. This one time expenditure of air conditioning a grade school will be completed in FY09.

2. Assumptions Used in the Deficit Reduction Plan:

Assumptions made are that the local, state, and federal revenues received in the past will continue in the future. Further assumptions are that future WC Bonds will not be needed.

- Foundation Levels for General State Aid:

Assumption has been made that the GSA foundation level will continue at the \$225 increase mark for the next three school years.

- Equal Assessed Valuation and Tax Rates:

Assumption has been made that the EAV and local Tax Rates will continue the same trends as the past.

- Employee Salaries and Benefits:

Assumption has been made that no significant classroom teachers will need to be employed due to class sizes remaining steady within the District.

- Short and Long Term Borrowing:

Assumption has been made that no short term borrowing will need to be made and that no large scale building project will take place within the next three school years.

- Educational Impact:

Assumption has been made that all academic impact on students will be zero. In all actuality, the academic gain may be significant with the addition of air conditioning in the grade school which might allow for more comfort and more of an ability to focus on behalf of the students and more of an ability to continue to teach with energy and passion on hot days.

- Other Assumptions:

None

Balancing Sheet This worksheet checks various cells to assure that selected items are in balance. Out-of-balance conditions are accompanied by an error message. Errors should be corrected before the budget is finalized.	
Budget Item References	Message
Is Deficit Reduction Plan Required?	Deficit reduction plan is required.
Is Deficit Reduction Plan Completed?	Budget Plan Completed
1. Cover Page - CASH or ACCRUAL	
Check one type of Accounting Basis used on the Cover sheet.	CASH
2. Budget Summary: Other Sources (Acct 7000), Tab BudgetSum 2-3, must equal Other Uses (Acct. 8000), BudgetSum 2-3.	
Transfer Among Funds (Acct 7130), Tab: BudgetSum 2-3, Line 31, must equal Transfer Among Funds (Acct. 8130) Tab: BudgetSum 2-3, Page 3, Line 54.	OK
Transfer of Interest (Acct. 7140) Tab: BudgetSum 2-3, Line 32, Funds (10 - 90) must equal Transfer of Interest (Acct. 8140) Tab BudgetSum 2-3, Line 55, Funds (10 - 90).	OK
3. Summary of Cash Transactions: Beginning Cash Balance on Hand July 1, 2008, Tab: CashSum 4, line 3, Funds (10-90) Cannot be Negative.	
Education Fund (10)	OK
Operations & Maintenance Fund (20)	OK
Debt Services Fund (30)	OK
Transportation Fund (40)	OK
Municipal Retirement/Social Security Fund (50)	OK
Capital Projects Fund (60)	OK
Working Cash Fund (70)	OK
Tort (80)	OK
Fire Prevention & Safety Fund (90)	OK
4. Summary of Cash Transactions: Ending Cash Balance on Hand June 30, 2009, Tab: CashSum 4, Line 21, Funds (10-90) Cannot Be Negative.	
Educational Fund (10)	OK
Operations & Maintenance Fund Balance (20)	OK
Debt Service Fund (30)	OK
Transportation Fund (40)	OK
Municipal Retirement/Social Security Fund (50)	OK
Capital Projects Fund (60)	OK
Working Cash Fund (70)	OK
Tort (80)	OK
Fire Prevention & Safety Fund (90)	OK
5. Summary of Cash Transactions: Other Receipts, Tab CashSum 4, Line 10, must equal Other Disbursements, Tab: CashSum 4, Line19.	
Interfund Loans Payable (Acct 411), Tab: CashSum 4, Line 6 must equal Interfund Loans Payable (Acct 411), Tab: CashSum 4, Line 16.	OK
Interfund Loans Receivable (Acct. 141), Tab: CashSum 4, Line 7 must equal Interfund Loans Receivable (Acct. 141), Tab: CashSum 4, Line 15.	OK

End of Balancing