### ILLINOIS STATE BOARD OF EDUCATION District Type: x School District School Business Services Division Joint Agreement SCHOOL DISTRICT/JOINT AGREEMENT BUDGET FORM \* July 1, 2024 - June 30, 2025 **Accounting Basis: X** Cash Accrual Unbalanced budget; however, a Deficit Is this an amended budget? Reduction Plan is not required at this time. 06/23/25 Date of Amended Budget: (MM/DD/YY) Liberty CUSD 2 District Name: District RCDT No: 01001002026 If your FY2024 AFR states that you need to do a deficit reduction plan and your FY2025 budget is balanced, please state the measures you took to have your budget become balanced. (Bckgrnd-Assumpt 25-26) Liberty CUSD 2 Adams Budget of , County of State of Illinois, for the Fiscal Year beginning June 30, 2025 July 1, 2024 and ending WHEREAS the Board of Education of Liberty CUSD 2 State of Illinois, caused to be prepared in tentative form a budget, and the Secretary County of of this Board has made the same conveniently available to public inspection for at least thirty days prior to final action thereon; 23rd day of \_\_ AND WHEREAS a public hearing was held as to such budget on the June 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, 2024 and ending June 30, 2025 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

by a roll call vote of 6 Yeas, and 0 Nays, to wit:

** MEMBERS VOTING YEA:	** MEMBERS VOTING NAY:
Andrea Sims	
Kayla Derhake	
Anna Mowen	
Scott Joel Mixer	
Cody Cecil	
John Boualavong	

- \* Based on the 23 Illinois Administrative Code-Part 100 and inconformity 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.
- 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?is=t

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

SD50-36/JA50-39 5/24 Liberty CUSD 2 01001002026

Begin entering data on EstRev 6-11 and EstExp 12-20 tabs.		(10)	(20)	(30)	(40)	(50)	(60)	(70) Working Cash	(80)	(90)
Description: Enter Whole Numbers Only	Acct II	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	Transportation	Municipal Retirement/ Social Security	(60) Capital Projects	Working Cash	(80) Tort	Fire Prevention & Safety
ESTIMATED BEGINNING FUND BALANCE (without Student Activity Funds)1 as of July 1, 2024		1,315,889	885,622	4,392	597,655	Security 258,785		653,450	184,804	337,013
of July 1, 2024  RECEIPTS/REVENUES (without Student Activity Funds)	100-	2,377,273	506,899	4,392	222,758	235,610	0	54,179	824,373	50,379
RECEIVES PRECEIVED (WINDOWS SOBRETH RECEIVES PROMOTE DESTRICT TO ANOTHER DOTTRICE PROJECT TO ANOTHER DOTTRICE PROJ	1000 2000		0			235,610	0	54,179	024,5/3	
STATE SOURCES FEDERAL SOURCES	3000 4000	3,067,062 575,865	50,000	0	191,303 0	0	0	0	0	0
Total Direct Receipts/Revenues <sup>6</sup> Receipts/Revenues for "On Behalf" Payments. <sup>2</sup>	3998	6,020,200	556,899	25	414,061	235,610	0	54,179	824,373 0	50,379
Receipts/Revenues for "On Behalf" Payments. 2 Total Receipts/Revenues DISBURSEMENTS/EXPENDITURES (without Student Activity Funds)		6.020.200	556.899	0 25	414.061	235.610	0	54.179	824.373	50.379
NOTIFICATION SUPPORT SERVICES  OCMMUNITY SERVICES  PAYMENTS TO OTHER DISTRICTS & GOVT UNITS  DEST SERVICES  PROVISION FOR CONTINGENCES  9	1000	4,553,084 1,545,362	519,396		581,528	106,240 133,820	0		17,206 779,244	5,220
COMMUNITY SERVICES PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	1000 2000 3000 4000 5000 6000	42,350 85,000	0	0	0	445 0	0		0 1,000	
DEBT SERVICES PROVISION FOR CONTINGENCIES	5000	0	0	34,132 0	0	0	0		0	0
Total Direct Dispursements/expenditures	4180	6.225.796	519.396	34.132	581.528	240.505	0		797.450	5.220
Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup> Total Disbursements/Expenditures  Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		6,225,796	519,396	34,132	581,528	240,505	0		797,450	5,220
OTHER SOURCES/USES OF BUNDS		(205,596)	37,503	(34,107)	(167,467)	(4,895)	0	54,179	26,923	45,159
OTHER SOURCES OF FUNDS (7000) PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment the Working Cash Fund 19	7110 7110	0	0			0	0			0
Abatement of the Working Cash Fund <sup>56</sup> Transfer of Working Cash Fund Interest Transfer Among Funds	7120 7130	0	0	0	0	0	0		0	0
Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
Transfer of Dessis Fire Prev & Safety Tax & Interest.   **Proceeds to ORM Fund  Transfer of Dessis Accomplated Fire Prev & Safety Bond and Int.   **Proceeds to Debt  Sentials, Rand.  Sant on Bondoo (7200)	7160		0	0						
SALE OF BONDS (7200) Principal on Bonds Sold <sup>6</sup>	7210	0	0	0	0		0	0	0	0
Principal on Bonds Sold <sup>4</sup> Premium on Bonds Sold Accrued Interest on Bonds Sold	7230 7230 7300	0	0	0	0		0	0	0	0
Sale or Compensation for Fixed Assets <sup>5</sup> Transfer to Debt Service to Pay Principal on GASB 87 Leases Transfer to Debt Service to Pay Interest on GASB 87 Leases	7900 7400 7500	0	0	33,501 631	0	0	0		0	0
	7600			631 0 0						
Transfer to Debt Service Fund to Pay Principal on Neverue Bonds  Transfer to Debt Service Fund to Pay Interest on Revenue Bonds  Transfer to Capital Projects Fund	7700						0			
Other Sources Not Classified Elsewhere	7900 7990	59,754	0	0	0	0	0	0	0	0
Total Other Sources of Esnob  OTHER USES OF FUNDS (8000) TRANSFER TO VARIOUS OTHER FUNDS (8100)		59,754	0	34,132	0	0	0	0	0	0
TRANSFER TO VARIOUS OTHER FUNDS (8100) Abolishment or Abatement of the Working Cash Fund <sup>16</sup> Transfer of Working Cash Fund Interest	8110 8120							0		
	8130	0	0		0			0		
Transfer of Statement Annual Fulled Transfer from Opptial Projects Fund to OBM Fund Transfer from Opptial Projects Fund to OBM Fund Transfer of Scores Fire Prove & Safety Task & Reternet Transfer of Scores Fund Fund Fund Fund Fund Fund Funder of Scores Associated Fire Prove & Safety Stand Transfer of Scores Associated Fire Prove & Safety Stand Protected to Obd Scores Fund Annual Fund Fund Fund Fund Fund Fund Fund Fund	8140 8150 8160	0	0	0	0	0	0		0	
Transfer of Excess Fire Prev & Safety Tax & Interest. <sup>3</sup> Proceeds to O&M Fund  Transfer of Excess Accumulated Fire Prev & Safety Bond. <sup>3a</sup> and Int	8150									0
Proceeds to Debt Service Fund Taxes Pledged to Pay Principal on GASS ST Leases	8420	33,501	0				0			0
Trans Prediged to Dry Principal on CASS 87 Leases Control Relative State Principal on CASS 87 Leases Other Revenues Principal on Pay Principal on CASS 87 Leases Fund Salarion Transfer Principal on CASS 87 Leases Carlot Relative Salarion Salarion Control Relative Salarion Carlot Relative Salarion Salarion Salarion Salarion Carlot Relative Salarion Salar	8430 8430 8440	0	0				0			
Taxes Piedged to Pay Interest on GASB 87 Leases Grants/Reimbursements Piedged to Pay Interest on GASB 87 Leases	8530	631 0	0 0 0 0				0			
Curanty-seminoursements stonged to sey interest on CASS 87 Leases Other Revenues Pierdged to Pay Interest on GASS 87 Leases Fund Balance Transfers Piedged to Pay Interest on GASS 87 Leases Taxes Piedged to Pay Principal on Revenue Bonds	8530 8540 8630	0	0				0			
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8520 8520 8520	0	0							
Other Revenues Pfedged to Pay Principal on Revenue Bonds Fund Balance Transfers Pfedged to Pay Principal on Revenue Bonds	8540	0 0	0							
Other Newman Frégéré to Pay Principal on Revenue Bondo (Tude Balance Transfer Belgéré to Pay Principal on Revenue Bondo Tama Principal to Pay indexes Describe Construction Tama Principal to Pay interest on Revenue Bondo Contriblishmbarrament Resigned to Pay Interest on Revenue Bondo Chiler Revenues Frégéré to Pay Interest on Revenue Bondo Chiler Revenues Frégéré to Pay Interest on Revenue Bondo Tama Transferred to Pay for Capital Projects Canada Transferred to Pay for Capital Projects Contriblishmbarrament Paginet to Pay New Capital Projects	8720	0	0							
currer revenues veraged to Pay Interest on Revenue Bonds Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds Taxes Transferred to Day for Central Excisors	8730 8740 8830	0	0							
Taxis Framered to Fully for Capital Projects Grants/Reimbursements Fledged to Pay for Capital Projects Other Revenues Fledged to Pay for Capital Projects	8820 8830	0	0							
Fund Balance Transfers Pledged to Pay for Capital Projects Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8840 8910	0	0		0	0	0			0
Other Uses Not Classified Fluowhere	8990	0 34.132	0	0	0	0	0	0	0	0
Total Other Uses of Funds 9  Total Other Sources/Uses of Fund  ESTIMATED ENDING FUND BALANCE (without Student Activity Funds) as of June 30, 202	5	25.622	0	34.132	0	0	0	0	0	0
		1.135.915	923.125	4.417	430.188	253.890	0	707.629	211.727	382.172
Student Activity (Fund 11) ESTIMATED BEGINNING FUND BALANCE as of July 1, 2024		103,844								
RECEIPTS/REVENUES (For Student Activity Funds) Total Student Activity Direct Receipts/Revenues (Local Sources)	1799	320,000								
Total Student Activity Direct Receipts/Revenues (Local Sources) DISBURSEMENTS/EXPENDITURES (For Student Activity Funds)										
Total Student Activity Direct Disbursements/Expenditures  Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures	1999	300.000								
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures Student Activity ESTIMATED ENDING FUND BALANCE as of June 30, 2025		20,000								
Total ESTIMATED BEGINNING FUND BALANCE (All Sources Including Student		113,044								
Activity Funds) as of July 1, 2024		1,419,733	885,622	4,392	597,655	258,785	0	653,450	184,804	337,013
RECEIPTS/REVENUES (All Sources with Student Activity Funds) LOCAL SOURCES	1000	2,697,273	506,899	25	222,758	235,610	0	54,179	824,373	50,379
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	1000 2000	0	0		0	0				
NACHO SA PREVIOUS SHE SOURCES WHIT SOURCE ACTIVITY THIRDS) LOCAL SOURCES FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT STREE SOURCES FEDERAL SOURCES	3000 4000	3,067,062 575,865	50,000 0	0	191,303 0	0	0	0	0	0
Total Direct Receipts/Revenues *  Receipts/Revenues for "On Behalf" Payments 2	3998	6.340.200	556,899 0	25 0	414.061	235.610 0	0	54.179	824.373 0	50.379
TOTAL RECEIPTORS		6,340,200	556,899	25	414,061	235,610	0	54,179	824,373	50,379
DOBUTISATION TO THE DESTRUCTS AS SOURCES WITH STUDENT ACTIVITY PURES)  SUPPORT SERVICES  COMMUNITY SERVICES  PAYMENTS TO OTHER DESTRUCTS & GOVIT UNITS  DEST SERVICES  PROVISION FOR CONTINGENCES	1000 2000 3000 4000	4,853,084 1,545,362	519,396		581,528	106,240 133,820	0		17,206 779,244	5,220
COMMUNITY SERVICES PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	3000 4000	42,350 85,000	0	0	0	445	0		1,000	0
DEBT SERVICES PROVISION FOR CONTING ENCIES	5000 6000	0	0	34,132 0	0	0	0		0	0
Total birett bilbaraninint.yt.xyenatures	4180	6,525,796	519,396 0	34,132 0	581,528	240,505	0		797,450 0	5,220
Disbursements/Expenditures for "On Behalf" Payments " Total Disbursements/Expenditures  Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		6,525,796	519,396	34,132	581,528	240,505	0		797,450	5,220
OTHER SOURCES/USES OF FUNDS		(185,596)	37,503	(34,107)	(167,467)	(4,895)	0	54,179	26,923	45,159
OTHER SOURCES OF FUNDS (7000) Total Other Sources of Funds <sup>6</sup>		59,754	0	34,132	0	0	0	0	0	0
Total Other Sources of Funds <sup>8</sup> OTHER USES OF FUNDS (8000) Total Other Uses of Funds <sup>9</sup>		34.132	0	0	0	0	0	0	0	0
Total Other Uses of Funds Total Other Sources/Uses of Fund ESTIMATED ENDING FUND EALANCE (All Sources with Student Activity Funds) as of June		25.622	0	34.132	0	0	0	0	0	0
10, 2025		1,259,759	923,125	4,417	430,188	253,890	0	707,629	211,727	382,172
		(10)	SUMMARY OF EX	PENDITURES Without 5	Student Activity Funds	(by Major Object)	issi	(70)	(80)	(20)

	SUMMARY OF DOPENDITURES Without Student Activity Funds (by Major Object)														
		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)					
Description	Acct	Educational	Operations &	Debt Service	Transportation	Municipal	Capital Projects	Working Cash	Tort	Fire Prevention &	Total By Object				
			Maintenance			Retirement/ Social				Safety					
	-					Security									
Object Name															
Salaries	100	4,133,385	172,586		277,696		0		332,763	0	4,916,430				
Employee Benefits	200	869,551	24,000		9,564	240,505	0		67,718	0	1,211,338				
Purchased Services	300	295,537	57,725	0	35,803		0		245,738	5,220	640,023				
Supplies & Materials	400	351,841	198,035		103,900		0		4,231	0	658,007				
Capital Outlay	500	62,372	56,475		149,700		0		140,000	0	408,547				
Other Objects	600	471,680	0	34,132	0	0	0		2,500	0	508,312				
Non-Capitalized Equipment	700	41,430	10,575		4,865		0		4,500	0	61,370				
Termination Benefits	800	0	0		0				0		0				
Total Expenditures		6,225,796	519,396	34,132	581,528	240,505	0		797,450	5,220	8,404,027				

		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
Description: Enter Whole Numbers Only	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
BEGINNING CASH BALANCE ON HAND (without Student Activity Funds)7 as of	:									
July 1, 2024		1,315,869	885,622	4,392	597,655	258,786	0	653,450	184,804	337,013
Total Direct Receipts & Other Sources 8		6,079,954	556,899	34,157	414,061	235,610	0	54,179	824,373	50,379
OTHER RECEIPTS						I		1		
Interfund Loans Payable (Loans from Other Funds)	411	0	0	0	0	0	0		0	0
Interfund Loans Receivable (Repayment of Loans)	141	0	0		0			0		
Notes and Warrants Payable	433	0	0	0	0	0			0	0
Other Current Assets	199	0	0	0	0	0	0	0	0	0
Total Other Receipts		0	0	0	0	0	0	0	0	0
Total Direct Receipts, Other Sources, & Other Receipts		6,079,954	556,899	34,157	414,061	235,610	0	54,179	824,373	50,379
Total Amount Available		7,395,823	1,442,521	38,549	1,011,716	494,396	0	707,629	1,009,177	387,392
Total Direct Disbursements & Other Uses 9		6,259,928	519,396	34,132	581,528	240,505	0	0	797,450	5,220
OTHER DISBURSEMENTS										
Interfund Loans Receivable (Loans to Other Funds) 10	141	0	0		0			0		
Interfund Loans Payable (Repayment of Loans)	411	0	0	0	0	0	0		0	0
Notes and Warrants Payable	433	0	0	0	0	0			0	0
Other Current Liabilities	499	0	0	0	0	0	0	0	0	0
Total Other Disbursements		0	0	0	0	0	0	0	0	0
Total Direct Disbursements, Other Uses, & Other Disbursements		6,259,928	519,396	34,132	581,528	240,505	0	0	797,450	5,220
ENDING CASH BALANCE ON HAND (without Student Activity Funds) as of June	30,									
2025		1,135,895	923,125	4,417	430,188	253,891	0	707,629	211,727	382,172
Activity Funds BEGINNING CASH BALANCE ON HAND7 as of July 1, 2024		103,844								
Total Direct Receipts & Other Sources <sup>8</sup>		320,000								
Total Amount Available		423,844								
Total Direct Disbursements & Other Uses <sup>9</sup>		300,000								
Activity funds ENDING CASH BALANCE ON HAND7 as of June 30, 2025		123,844								
Total BEGINNING CASH BALANCE ON HAND (with Student Activity Funds)7 as of July 1, 2024		1,419,713	885,622	4,392	597,655	258,786	0	653,450	184,804	337,013
Total Direct Receipts & Other Sources 8		6,399,954	556,899	34,157	414,061	235,610	0	54,179	824,373	50,379
Total Other Receipts		0	0	0	0	0	0	0	0	0
Total Direct Receipts, Other Sources, & Other Receipts		6,399,954	556,899	34,157	414,061	235,610	0	54,179	824,373	50,379
Total Amount Available		7,819,667	1,442,521	38,549	1,011,716	494,396	0	707,629	1,009,177	387,392
Total Direct Disbursements & Other Uses <sup>9</sup>		6,559,928	519,396	34,132	581,528	240,505	0	0	797,450	5,220
Total Other Disbursements		0	0	0	0	0	0	0	0	0
Total Direct Disbursements, Other Uses, & Other Disbursements		6,559,928	519,396	34,132	581,528	240,505	0	0	797,450	5,220
Total ENDING CASH BALANCE ON HAND (with Student Activity Funds)7 as of J	une 30,									
2025		1,259,739	923,125	4,417	430,188	253,891	0	707,629	211,727	382,172

Consciption: Stear Mihain Numbers Cody	Ant	(SE) Educational	(SII) Operation & Mahimman	(SA) Sales Service	) Temperation	(GG) Municipal Retirement/Social Security	(Gal) Capital Projests	(Fig. Noting Can	(MI) Tank	(NI) for humanian falony
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# 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	6,020,200	556,899	414,061	54,179	7,045,339
Direct Expenditures	6,225,796	519,396	581,528		7,326,720
Difference	(205,596)	37,503	(167,467)	54,179	(281,381)
Estimated Fund Balance - June 30, 2025	1,135,915	923,125	430,188	707,629	3,196,857

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 2024-2025 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 2023-2024 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.

*School Districts Only			FICIT REDUCTION P					STIMATED BUDGET					STIMATED BUDGE	,				ESTIMATED BUDGE	er		BIID	SUMM GET ADDENDUM - DE	IARY FICIT REDUCTION PLA	N.
01001002026			FY2024-2025					FY2025-2026					FY2026-2027					FY2027-2028			500	ESTIMATED		
District Number																						Date of Adoption:		
Liberty CUSD 2																						_	(Enter as MM/DD/YY)	
District Name	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	Educational Fund	Operations & Maintenance Fund	Transportation Fund	d Working Cash Fund	Total	FY2024-2025	FY2025-2026	FY2026-2027	FY2027-2028
ESTIMATED BEGINNING FUND BALANCE (must																								
equal prior Ending Fund Balance)	1,315,889	885,622	597,655	653,450	3,452,616	1,135,915	923,125	430,188	707,629	3,196,857	1,135,915	923,125	430,188	707,629	3,196,857	1,135,915	923,125	430,188	707,629	3,196,857	3,452,616	3,196,857	3,196,857	3,196,857
RECEIPTS/REVENUES Acct #																								/
LOCAL SOURCES 1000	2,377,273	506,899	222,758	54,179	3,161,109					0					0					0	3,161,109	0	0	0
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	0	0	0		0					0					0					0	0	0	0	0
STATE SOURCES 3000	3,067,062	50,000	191,303	0	3,308,365					0					0					0	3,308,365	0	0	0
FEDERAL SOURCES 4000	575,865	0	0	0	575,865					0					0					0	575,865	0	0	0
Total Receipts/Revenues	6.020.200	556.899	414.061	54,179	7.045.339	0	0	0	0	0	0	0	0	0	0	0	0	0		0	7.045.339	0	0	0
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INSTRUCTION 1000	4,553,084				4,553,084					0					0					0	4,553,084	0	0	0
SUPPORT SERVICES 2000	1,545,362	519,396	581,528		2,646,286					0					0					0	2,646,286	0	0	0
COMMUNITY SERVICES 5000	42,350	0	0		42,350					0					0					0	42,350	0	0	0
PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS 4000	85,000	0	0		85,000					0					0					0	85,000	0	0	0
DEBT SERVICES 5000	0	0	0		0					0					0					0	0	0	0	0
PROVISION FOR CONTINGENCIES 6000	0	0	0		0					0					0					0	0	0	0	0
Total Disbursements/Expenditures	6,225,796	519,396	581,528		7,326,720	0	0	0		0	0	0	0		0	0	0	0		0	7,326,720	0	0	0
Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures	(205,596)	37,503	(167,467)	54,179	(281,381)	0	0	0	0	0	0	0	0	0	0	0	0	0		0	(281,381)	0	0	0
OTHER SOURCES/USES OF FUNDS																								
OTHER SOURCES OF FUNDS (7000)	59,754	0	0	0	59,754					0					0					0	59,754	0	0	0
OTHER USES OF FUNDS (8000)	34,132	0	0	0	34,132					0	Ì				0				T	0	34,132	0	0	0
TOTAL OTHER SOURCES/USES OF FUNDS	25,622	0	0	0	25,622	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25,622	0	0	0
ESTIMATED ENDING FUND BALANCE	1,135,915	923,125	430,188	707,629	3,196,857	1,135,915	923,125	430,188	707,629	3.196.857	1,135,915	923,125	430,188	707,629	3,196,857	1,135,915	923,125	430,188	707,629	3,196,857	3,196,857	3,196,857	3,196,857	3,196,857

Plan is incomplete

# Deficit Reduction Plan-Background/Assumptions (School Districts Only) Fiscal Year 2024-2025 through Fiscal Year 2027-2028

Liberty CUSD 2 01001002026
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:

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## **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 FY2025

budgeted expenditures over actual FY2024

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: Liberty CUSD 2

RCDT Number: 01001002026

		Estimated Actual Expenditures, Fiscal Year 2024			Budgeted Expenditures, Fiscal Year 2025					
		(10)	(20)	(80)		(10)	(20)	(80)		
				Operations &			Educational	Operations &		
	Description	Funct. No.	Educational Fund	Maintenance	Tort Fund	Total	Fund	Maintenance	Tort Fund	Total
				Fund			i dila	Fund		
1.	Executive Administration Services	2320	152,234		88,767	241,001	155,910		91,540	247,450
2.	Special Area Administration Services	2330	21,540		0	21,540	29,308		0	29,308
3.	Other Support Services - School Administration	2490	27,583		22,568	50,151	28,496		23,449	51,945
4.	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0
5.	Internal Services	2570	22,911		0	22,911	21,256		0	21,256
6.	Direction of Central Support Services	2610	0		0	0	0		0	0
7.	7. Deduct - Early Retirement or other pension obligations required by state law		0	0	0	0	0	0	0	0
	and included above.		0	0	U	U	0	0	0	U
8.	Totals		224,268	0	111,335	335,603	234,970	0	114,989	349,959
9.	9. Estimated Percent Increase (Decrease) for FY2025					4%				
I	(Budgeted) over (Actual) FY 2024									770

witine, sless rings, and photographic services, approved by the school board.  Env. Exhapt Cade. Section 20:20-22 - Control	The report is in list information regards	ng such sortinates for the fitsel	pear immediately preceding II	e front year of the budget. All so	ti contracts executed on or ofter July 1, 2007 must be
See School Cade Section 202022 - Control	<u> </u>				
Name of Vendor	Product or Service Provided	Net Revenue	Non-Monetary	Purpose of Proceeds	Distribution Method and Recipiest of Non- Monetary Remunerations Distributed
Name of Vendor Refrechment Services Papel In Ser-State Studio	1000		Remove Obon		Monetary Remunerations Distributed

PY25 AMENDED BUDGET 6-20-2025 xlax

## **Reference Description**

- 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.
- <sup>8</sup> 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).
- <sup>9</sup> 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).
- Working Cash Fund loans may be made to any district fund for which taxes are levied (Section 20-5 of the School Code).
- <sup>11</sup> Include revenue accounts 1110 through 1115, 1117,1118 & 1120.
- The School Code Section 17-2.2c. Tax for leasing educational facilities or computer technology or both, and for temporary relocation expense purposes.
- 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.
- Only tuition payments made to <u>private facilities</u>. See Functions 4200 or 4400 for estimated public facility disbursements/expenditures.
- 15 Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (<u>principal only</u>) 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
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)	
Cover Page (Cover tab)	
District Name must be selected from drop-down. (Cell H13)	OK
Accounting Basis must be selected on Cover sheet.	OK OK
Dates (Day, Month, Year) must be input on Cover sheet.	OK OK
Board Names must be typed on Cover sheet.	ОК
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)	ОК
(Line must have a number or zero. Do not leave blank.) Estimated Activity Fund Beginning Fund Balance July, 1 2023 (Cell C83)	
(Cell must have a number or zero. Do not leave blank.)	ОК
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).	ОК
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).	ОК
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).	ОК
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 C69:072).	ОК
Transfer to Capital Projects Fund (Fund 60 - Acct 7800 - Cell H43) must equal (Fund 10 & 20, Acct 8800 - Cells C73:D76).	OK
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)	ОК
Operations & Maintenance (Fund 20 - Cell D3)	ОК
Debt Service (Fund 30 - Cell E3)	OK
Transportation (Fund 40 - Cell F3)	OK
Municipal Retirement/Social Security (Fund 50 - Cell G3)	ОК
Capital Projects (Fund 60 - Cell H3)	ОК
Working Cash (Fund 70 - Cell I3)	ОК
Tort (Fund 80 - Cell J3) Fire Prevention & Safety (Fund 90 - Cell K3)	OK
Activity Funds (Cell C23)	OK OK
Summary of Cash Transactions: Ending Cash Balance on Hand June 30, 2024 (CashSum 5 tab - All Funds) cannot be negative.	OK .
Educational (Fund 10 - Cell C21)	OK
Operations & Maintenance (Fund 20 - Cell D21)	OK
Debt Service (Fund 30 - Cell E21)	ОК
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)	ОК
Tort (Fund 80 - Cell J21)	ОК
Fire Prevention & Safety (Fund 90 - Cell K21)	ОК
. 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).	ОК
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, I16, K16).	OK
Estimated Revenue (EstRev 6-11 tab)	
Amounts must be input for revenue.	ОК
Estimated Expenditures (EstExp 12-20 tab)	OV
Amounts must be input for expenditures.	ОК
. Itemization Notes: Revenues/Expenditures reported that require note on Itemize 21 tab.	OK
Include brief note(s) describing revenue source.  Include brief note(s) describing expenditure use.	OK OK
madae oner note(s) describing experiature ase.	UK
. EBF Spending Plan	

For ISBE Use Only					
RCDT	01001002026	Туре			
Tier Funding	\$62,681	Estimated			
Low-Income	\$10,000	Actual			
EL	\$0	Actual			
SpEd	\$250,192	Actual			