

Revenues for the Novice



Wednesday, April 30, 2025, 8:00AM – 9:00AM

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*IASBO Principles of School Finance
Professional Development
Committee*



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Introductions:



Joseph McCurdy, Speaker

Assistant Superintendent/CSBO

Oak Lawn Community High School District 229

Oak Lawn, Illinois



Griffin Sonntag, Speaker

Assistant Superintendent/CSBO

Pleasantdale School District 107

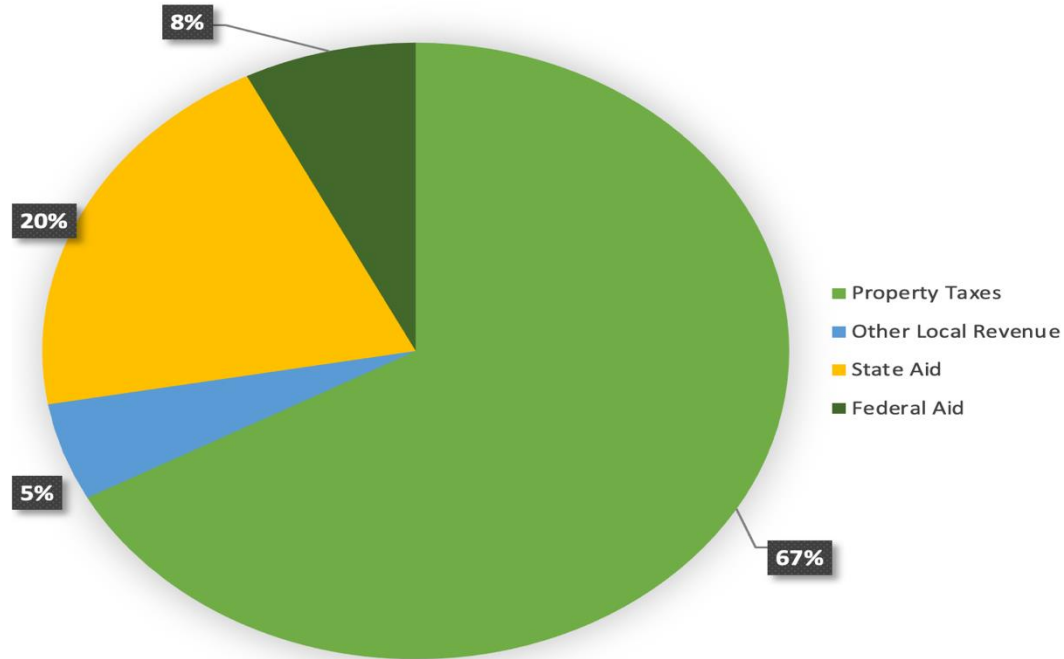
Burr Ridge, Illinois

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Learning Outcomes: Identify Sources of Revenue



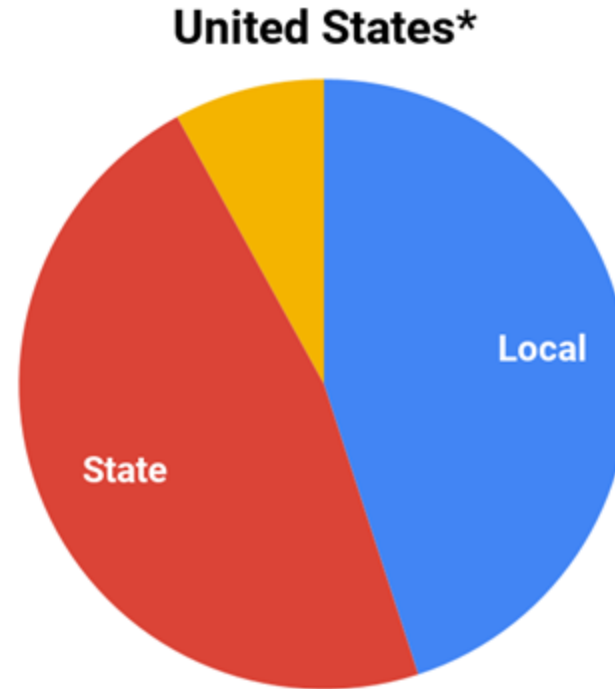
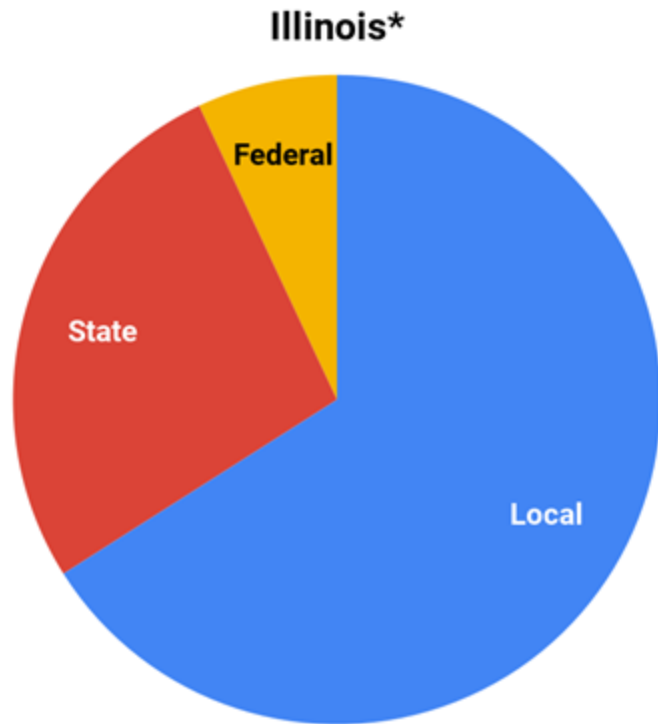
- **Local Revenues**
 - Property Taxes
 - CPPRT
 - Other Local Sources
- **State Revenues**
 - Evidence-Based Funding
 - Categorical Grants
- **Federal Revenues**

Sample School District



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Revenue by Source Comparison



* Source: *Revenues and Expenditures for Public Elementary and Secondary Education: FY 18*, Table 1, National Center for Education Statistics (NCES)

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Local Property Taxes

- Main source of revenue
- Property Tax Cycle
 - Levy & Extension Process
- Property Tax Extension Limitation Law (PTELL)

TOTAL PAYMENT DUE		2022 Second Installment Property Tax Bill - Cook County Electronic Bill						
By 04/01/2024	\$0.00	Property Index Number (PIN)	Volume	Code	Tax Year	(Payable In)	Township	Classification
		27-02-405-009-0000	146	28011	2022	(2023)	ORLAND	2-04
IF PAYING LATE, PLEASE PAY	04/02/2024 - 05/01/2024	05/02/2024 - 06/01/2024	06/02/2024 - 07/01/2024	LATE INTEREST IS 1.5% PER MONTH, BY STATE LAW				
	\$0.00	\$0.00	\$0.00	\$0.00				
TAXING DISTRICT BREAKDOWN								
Taxing Districts	2022 Tax	2022 Rate	2022 %	Pension	2021 Tax			
MISCELLANEOUS TAXES								
South Cook Mosquito Abatement Harvey	14.50	0.021	0.20%					13.53
Metro Water Reclamation Dist of Chicago	258.33	0.374	3.65%	26.93				272.01
Orland Fire Protection District	961.47	1.392	13.59%	165.77				920.01
Miscellaneous Taxes Total	1,234.30	1.787	17.44%					1,205.55
SCHOOL TAXES								
Moraine Valley College 524 Palos Hills	293.55	0.425	4.15%					280.56
Consolidated HS District 230 Orland Park	1,920.86	2.781	27.14%	38.67				1,830.05
Orland School District 135	2,553.55	3.697	36.08%	98.77				2,433.18
School Taxes Total	4,767.96	6.903	67.37%					4,543.79
MUNICIPALITY/TOWNSHIP TAXES								
Orland Park Library Fund	201.00	0.291	2.84%	15.19				224.31
Village of Orland Park	431.69	0.625	6.10%	226.62				429.38
Road & Bridge Orland	26.94	0.039	0.38%					27.06
General Assistance Orland	4.14	0.006	0.06%					4.27
Town of Orland	57.33	0.083	0.81%	4.83				54.12
Municipality/Township Taxes Total	721.10	1.044	10.19%					739.14
COOK COUNTY TAXES								
Cook County Forest Preserve District	55.95	0.081	0.79%	1.38				41.30
Consolidated Elections	0.00	0.000	0.00%					13.53
County of Cook	171.30	0.248	2.43%	51.80				173.03
Cook County Public Safety	73.22	0.106	1.03%					93.28
Cook County Health Facilities	53.18	0.077	0.75%					51.27
Cook County Taxes Total	353.65	0.512	5.00%					372.41
<i>(Do not pay these totals)</i>	7,077.01	10.246	100.00%					6,860.89

TAX CALCULATOR		IMPORTANT MESSAGES	
2021 Assessed Value	27,045	2022 Total Tax Before Exemptions	8,101.61
2022 Property Value	270,450	Homeowner's Exemption	-1,024.60
2022 Assessment Level	X 10%	Senior Citizen Exemption	.00
2022 Assessed Value	27,045	Senior Freeze Exemption	.00
2022 State Equalizer	X 2.9237		
2022 Equalized Assessed Value (EAV)	79,071	2022 Total Tax After Exemptions	7,077.01
2022 Local Tax Rate	X 10.246%	First Installment	3,773.49
2022 Total Tax Before Exemptions	8,101.61	Second Installment +	3,303.52
		Total 2022 Tax (Payable in 2023)	7,077.01

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Levy and Extension Process

Levy – amount of tax revenue (actual dollars) requested

Tax Extension – amount of tax revenue approved

Plan levy (Admin) - Analyze and estimate

Adopt Levy (Board) - Board Action

Tax Extension (Clerk) - Determine approved taxes

Collection (Treasurer) - Tax bills to taxpayers

Distribution (Treasurer) - Send tax receipts to taxing districts

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 **2025**
ANNUAL
CONFERENCE

CELEBRATING
75
YEARS

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The Property Tax Cycle

CPI Year	Levy Year	Calendar Year	Fiscal Years	
2023	2024	2025	2024-25	2025-26
3.4%			55% of 2023 Tax Extension	Remaining 2024 Tax Extension
			March 2025	August 2025

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Assessment Process

- Goal = value of **taxable** properties in district (tax base)
 - Equalized Assessed Value (EAV)
- Tax Exempt Properties
 - Government property
 - Legally Not-for-Profits
 - Places of worship, some hospitals
- Tax Increment Financing (TIF) Districts
 - Additional value not added to district tax base

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Property Tax Extension Limitation Law (PTELL)

- “Tax Cap” enacted in Collar Counties in 1991 and Cook County in 1995
- Limits amount of property tax revenue a district may receive by 5% or CPI, whichever is less
 - Consumer Price Index (All Urban Consumers)
 - Essentially “rate of inflation”
 - Does not limit “New Property”

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Property Tax Extension Limitation Law (PTELL)

Maximum Property Tax Extension w/PTELL:

2023 Tax Extension
+ CPI (3.4%) Growth
+ New Property Growth (?NP?)

= 2024 Tax Extension

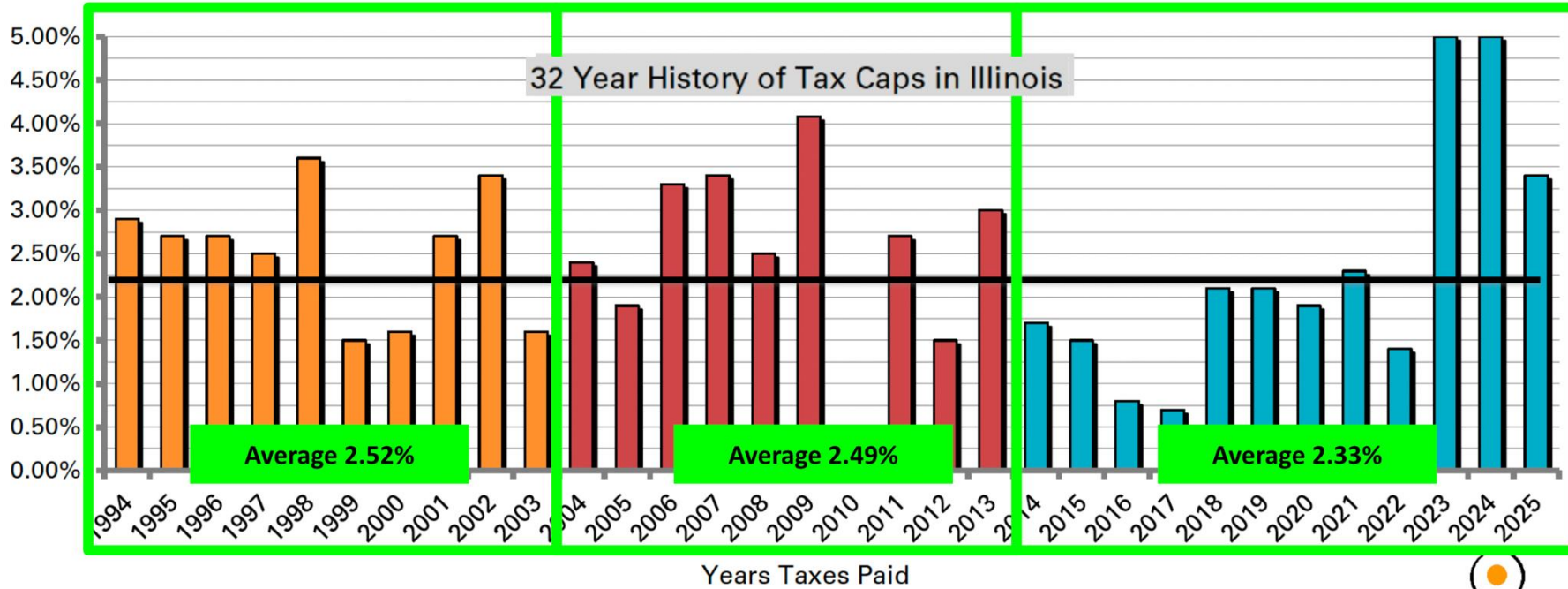
+ Previous 12 Month Refunds
(Tax Objections, PTAB, Certificate of Errors)

New Process
started in 2021



Consumer Price Index (CPI)

First 10-year period, CPI averaged 2.52% --- Second 10-year period, CPI average 2.49% ---
 Third 12-year period CPI average 2.33%, even with 5% CPI for 2022 and 2023 levy year.



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Truth in Taxation – Over 5%

- At least 20 days before adopting levy, Board must estimate the levy
- If the aggregate estimate is more than 105% of the aggregate extension in the prior year, must have public hearing
 - **“Aggregate” does not include Bonds, but DOES include SEDOL IMRF (Lake County)**
- Hearing cannot coincide with budget hearing

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Truth in Taxation (cont.)

- Must publish notice of hearing
 - No more than 14 days and no less than 7 days prior to hearing
- Notice published in English language newspaper of general circulation in District
- Notice cannot be placed in part of newspaper with legal notices and classified ads
- Specifies form of notice – if notice includes ANY information in addition to prescribed notice, it is invalid (and so is your levy!)
- Notice must be at least one-eighth of a page, use no less than 12 point type, and have black border no less than one-quarter inch wide.

Levy Example (cont.)

- October 15th – Estimated Levy
- November 4th – Notice in Paper
- November 12th – Levy Hearing
- November 12th – Final Adoption
- November 13th – File with County Clerk
- Not due till Last Tuesday in December but this provides an extra month for mishaps.

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SB 508 “Prior Year Levy Adjustment”

- Modified Section 18-233 of the Illinois Property Tax Code
- Began in levy year 2021
- **Automatically** increases levies to making districts “whole” for all refunds (prior year decreases) that result from:
 - Issuance of a certificate of error
 - Circuit Court Orders issued pursuant to assessment valuation complaint under Section 23-15
 - PTAB decision
- On or before November 15th of each year, the County Treasurer shall certify the aggregate refunds.

Agency Name	Adjustment Eligibility	2021 Rate	2021 Total Tax	Total SPO/PTAB Refunds	Total Certificate of Error Refunds	Aggregate Refunds	2022 Prior Year Levy Adjustment (Fund 408)
COMMUNITY HIGH SCHOOL 229	Eligible	3.180	28,488,254.79	-752,682.45	-44,194.43	-796,876.88	796,877

CELEBRATING

75 YEARS

ANNUAL CONFERENCE

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Corporate Personal Property Replacement Tax (CPPRT)

- Created in the late 1970s when the personal property tax was repealed. The allocation mechanism has remained the same ever since.
- Districts may use CPPRT revenues for any lawful purpose.
- For some districts, CPPRT is a large line-item, for others, it is not; amount received depends upon the makeup of the community in the 1970s.

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Corporate Personal Property Replacement Tax (CPPRT)

Understanding The Least Known Term in School Finance

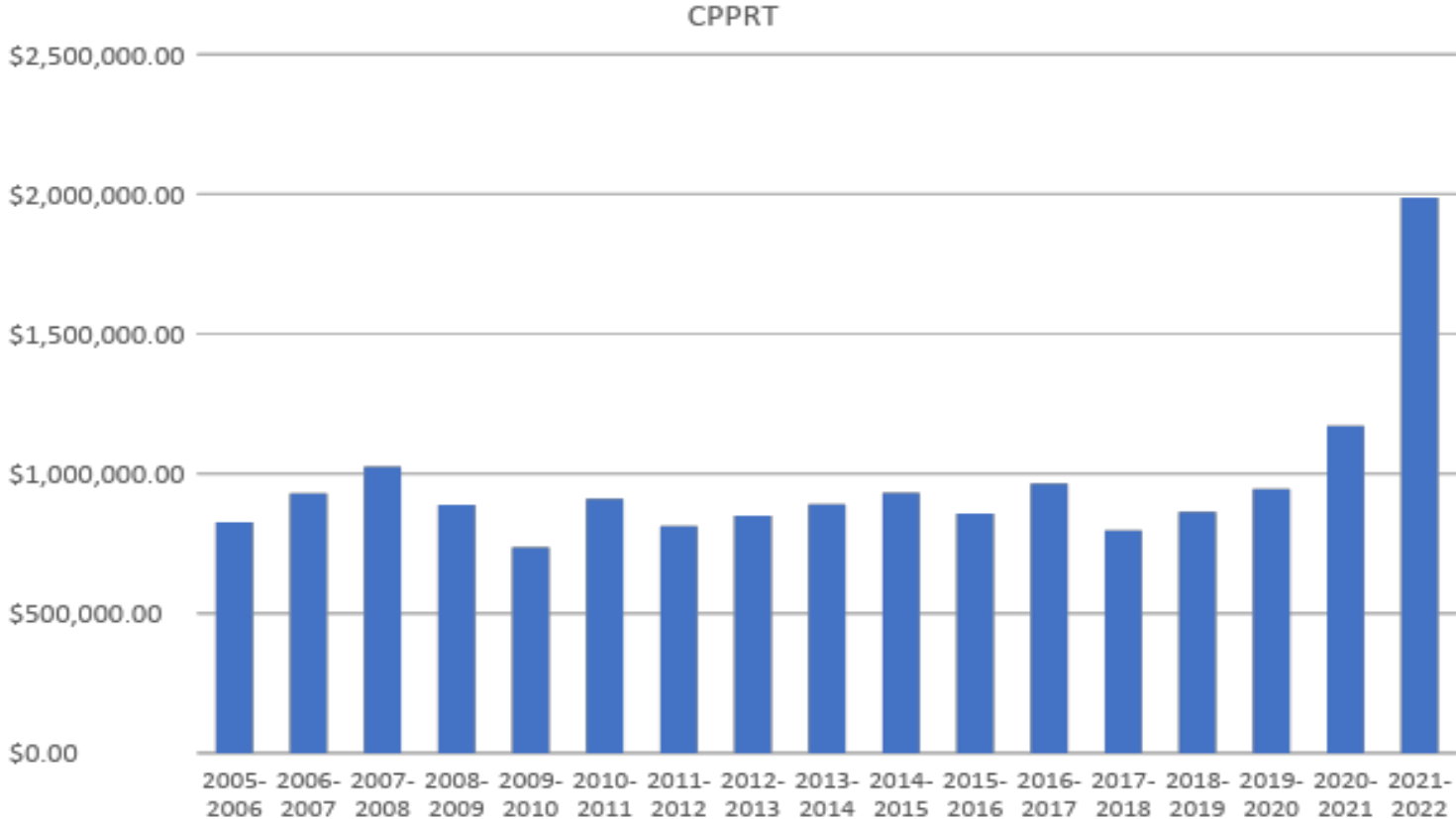
What are Corporate Personal Property Taxes?

- Prior to the Illinois Constitution of 1970, property taxes were levied on both real property (land and buildings) and personal property (moveable property).
- As it became more complex for governments to collect personal property taxes, it was eliminated as part of the creation of Illinois' first income tax in 1969.
- A law enacted in 1979 created Personal Property Replacement Tax (PPRT) to replace lost revenues when personal property taxes were eliminated. Today those taxes are 2.5% on incomes for corporations and 1.5% on incomes for partnerships, trusts and S corporations.
- Those taxes are paid to the Illinois Department of Revenue and then allocated to local governments and are considered "local revenues".
- The allocation to each local government is based on their share of the total personal property taxes collected in 1976 for Cook County and 1977 for everywhere else.
- If a part of the former PPRT was used to pay off "debt service" or retirement obligations, current PPRT money must go towards that purpose.



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CPPRT Trends



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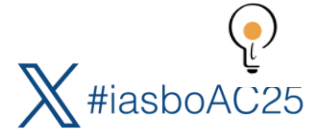
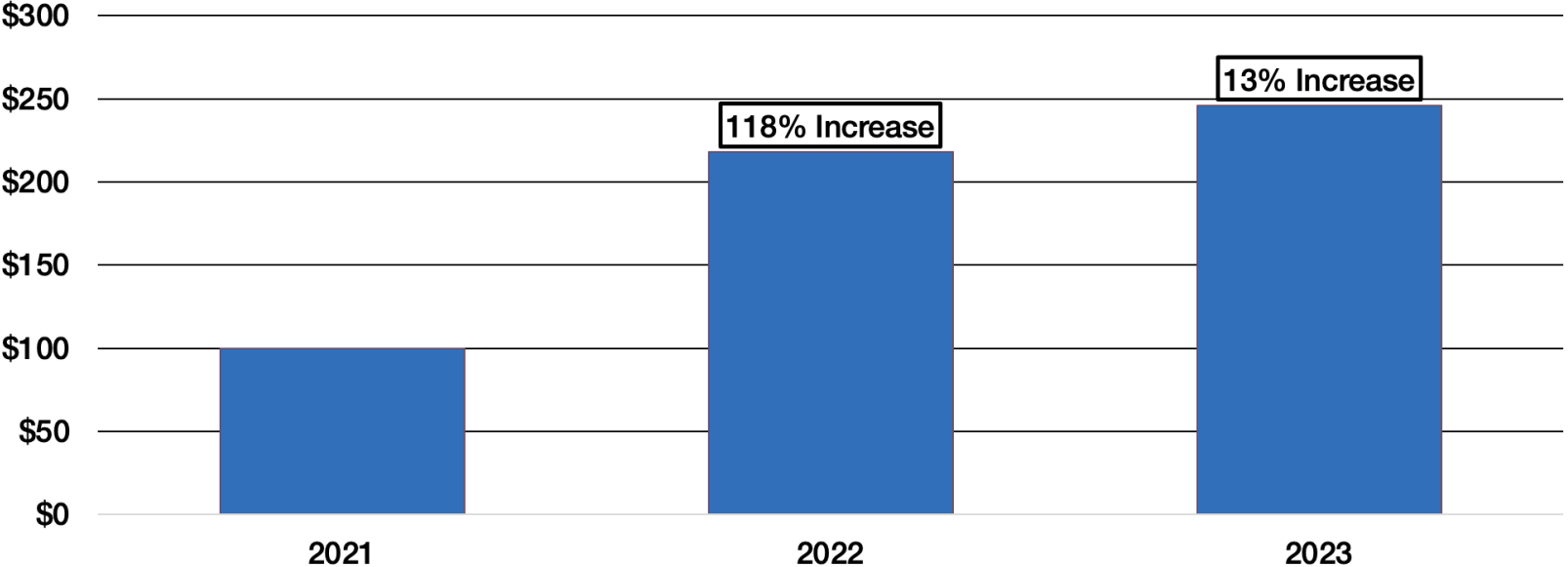


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Increased CPPRT in FY22 & FY23

What has Happened to CPPRT Revenues Since 2021?

Growth Per \$100 Dollars in CPPRT Revenues Since 2021



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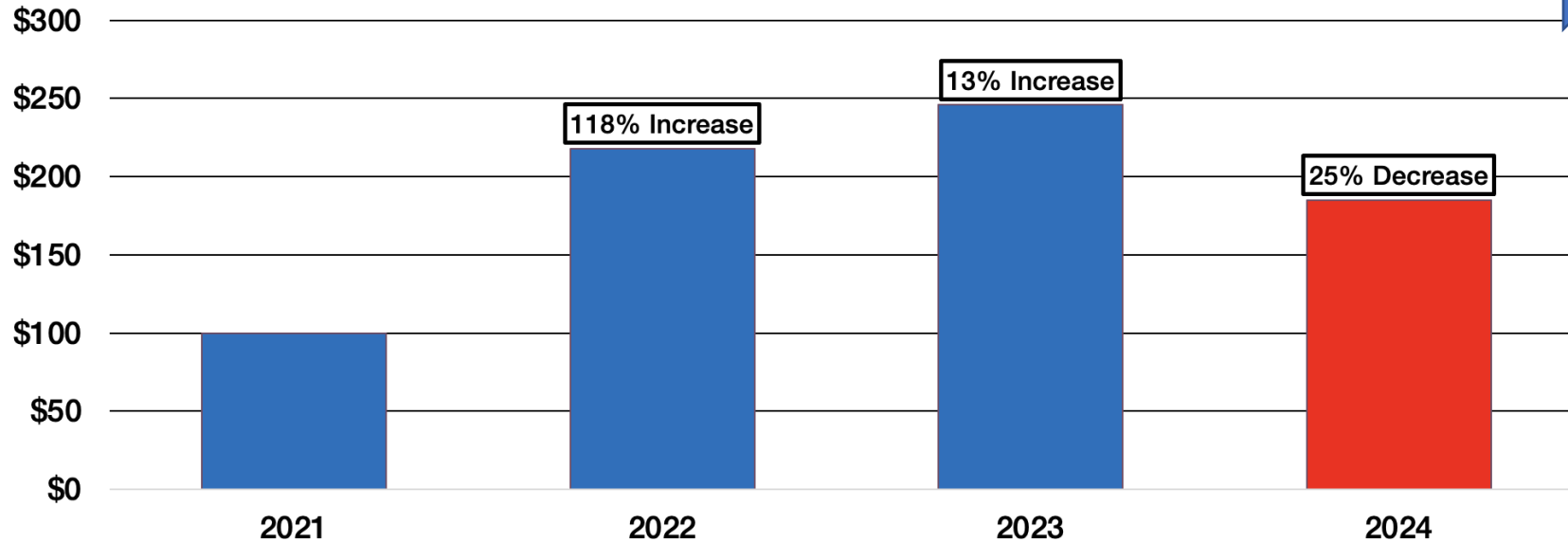
The Future of CPPRT ? ?

What to Project for Your 2024 Tentative Budget?



2025

Recommend to keep current 2024 amount or reduce closer to 2021 estimate



While the IDOR has stated that CPPRT will decrease, the magnitude is a pure guess. Prior to adopting your final budget, IDOR will release its final estimates and adjustments should be made.



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Corporate Personal Property Replacement Tax (CPPRT)

Why Will CPPRT Decrease?

A High-Level Explanation to a Complex Question

- In 2022, a federal law was passed to limit the State and Local Tax (SALT) deduction cap to \$10,000. Thus, an individual's ability to deduct state taxes, which includes r/e taxes and income taxes, is now limited to \$10,000.
- In August 2021, Illinois adopted a work-around to SALT by creating a Pass-Through Entity (PTE) tax. This allows income taxes to be charged through the business (which is fully deductible) rather than passing it through to the individual, which is capped at the \$10,000 figure.
- The net result is that taxes shifted from the individual to the business. The large increase in taxes now paid through businesses is a major reason why CPPRT increased. Note that economic growth also contributed to the increase in tax receipts.
- The IDOR distributes collections based on estimated payments made by business and the historically reliable model used to estimate the allocate of these revenues between CPPRT and the Local Government Distributive Fund (LGDF).
- The model did not contemplate the PTE tax and consequently "significantly more amounts of revenues" will be statutorily reallocated through personal income tax distributions rather than PPRT distributions.



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State Revenues

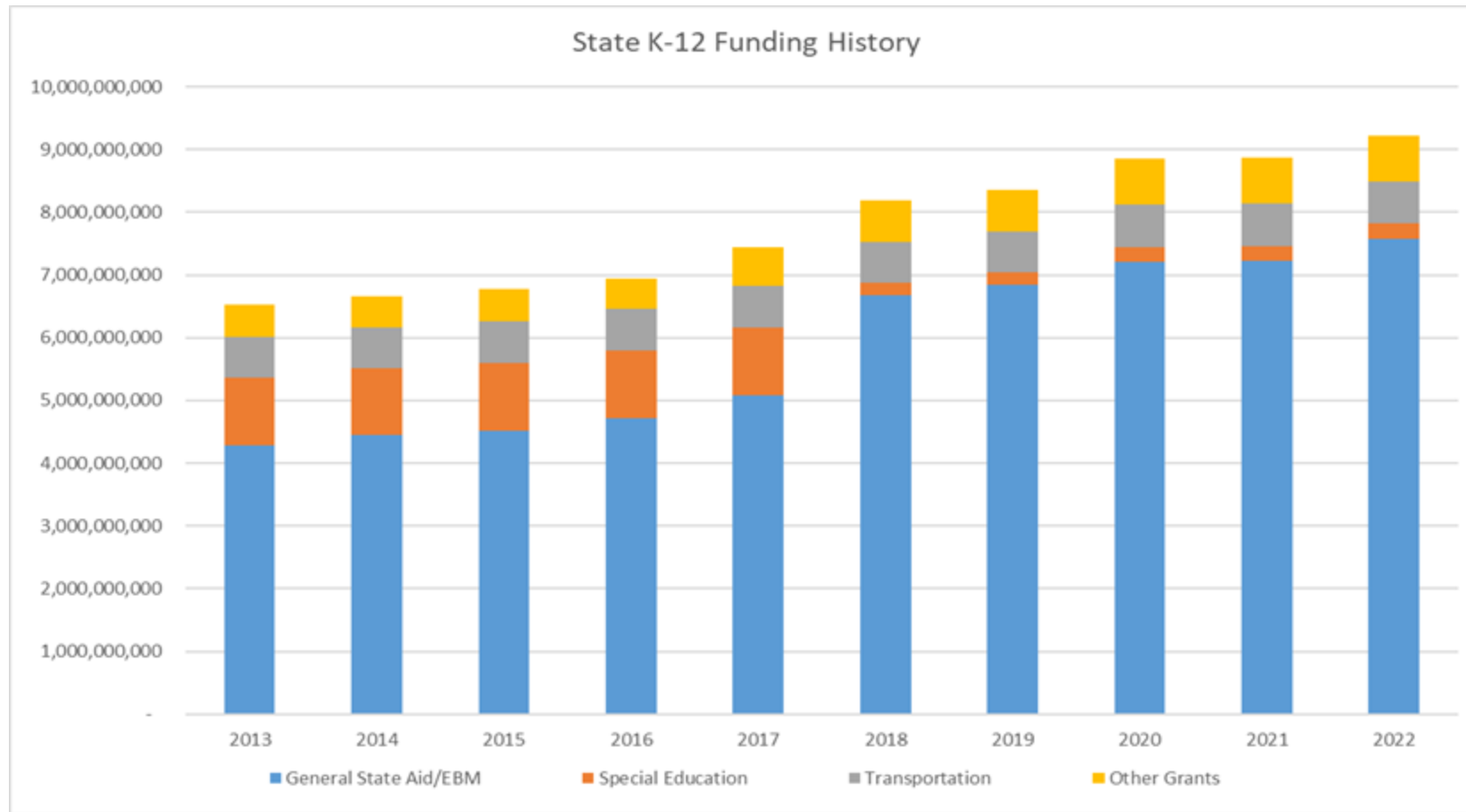


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Recent State Funding History



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State Funding Proration

Proration History				
	GSA/EBF	Regular Transportation	Special Education Transportation	Special Education Private Facility
2022	100.0%	95.0%	100.0%	80.0%
2021	100.0%	89.3%	85.2%	78.0%
2020	100.0%	84.5%	82.9%	80.0%
2019	100.0%	81.7%	85.7%	80.0%
2018	100.0%	84.3%	91.0%	90.0%
2017	100.0%	71.2%	91.8%	96.0%
2016	92.1%	70.3%	96.8%	94.0%
2015	87.2%	72.1%	97.0%	97.0%
2014	88.7%	73.7%	97.2%	94.0%
2013	89.2%	75.5%	99.7%	92.0%
2012	95.0%	77.8%	100.0%	87.0%
2011	100.0%	74.0%	100.0%	100.0%
2010	100.0%	100.0%	100.0%	99.0%

Special Education Personnel, Funding for Children and Orphanage have remained fully-funded

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Distribution of State Funding

2017 & Prior

- 3001 GSA
- 3105 Funding for Children Requiring Special Education
- 3110 Special Education Personnel
- 3145 Special Education Summer School
- 3305 Bilingual TBE/TPI



2018 & Beyond

- 3001 **Evidenced Based Funding includes 3105, 3110, 3145, 3305**

Ongoing

- 3100 Spec Ed - Private Facility
- 3120 Spec Ed - Orphanage
- 3500 Transportation - Regular
- 3510 Transportation - Spec Ed
- 3705 Early Childhood

Evidence Based Funding (EBF) Example

FY	Tier	Base Funding Minimum	Tier Funding	PTRG \$	State Contribution	New Tier Funding % of Base Minimum	% of Adequacy
2017-2018	Tier 2	3,087,919	167,512	-	3,255,432	5.4%	70.0%
2018-2019	Tier 1	3,266,585	437,450	2,125,024	5,829,059	13.4%	62.7%
2019-2020	Tier 1	5,829,059	229,437	-	6,058,496	3.9%	67.0%
2020-2021	Tier 2	6,058,496	-	-	6,058,496	0.0%	61.0%
2021-2022A	Tier 2	6,058,496	213,517	-	6,272,014	3.5%	
2021-2022B	Tier 1	6,058,496	481,447	-	6,539,944	7.9%	68.5%
2022-2023	Tier 1	6,407,663	880,293	-	7,287,956	13.7%	66.7%
2023-2024	Tier 1	7,287,956	812,734	-	8,100,690	11.2%	72.2%
2024-2025	Tier 1	8,100,690	685,005	-	8,785,695	8.5%	74.0%

Snapshot: Same School District

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Evidence Based Funding (EBF) Example

District FY 24 Evidence-Based Funding Results			
Click on the yellow cell to select your district ID (RCDT) from the drop down list. If you do not know your district's RCDT you can find it in the Base Calc Tab.			
0701622901600			
District Name		District Type	
OAK LAWN COMM H S DIST 229		High School	
Average Student Enrollment		Adequacy Target	
1,858.98		\$31,675,172.54	
Final Resources		Percent of Adequacy	
\$22,861,841.33		72%	
Tier Assignment		Tier Funding	
1		\$812,734.11	
Base Funding Minimum		Gross State Contribution	
\$7,287,955.68		\$8,100,689.79	

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Evidence Based Funding (EBF) Example

Stage 2: Determining Local Capacity Target & Local Resources

				Total State Enrollment	View Your Adjusted EAV Calculation		Weighted Average			12.08	Weighted Standard Deviation			6.96											
				Total ASE			Total Weighted Value	22,057,303.05			Total Weighted Variance	88,568,066.23													
District ID	District Name	County	Organization Type	Total ASE	Adjusted EAV	Final Adequacy Target	Final Adequacy Target Per Student	Local Capacity Ratio (LCR)	Adjusted LCR	Weighted LCR Value	Variance	Weighted Variance	Cumulative Distribution Resulting in a Percentile Rank of LCR	Local Capacity Percentage (LCP) Capped at 90%	Local Capacity Target (LCT)	2022 CPVRT	Base Funding Minimum (Gross FY 23 Distributions)	Preliminary Resources	Prelimin Adeq						
010000000092	ALT SCH-ADAMS/PIKE ROE (Was 46)	ADAMS	Regional	31.31	-	464,554.07	14,837.24	0	0	-	-	-	0.00%	10.00%	46,455.40	-	331,463.73	377,919.13							
010000000093	SAFE SCH-ADAMS/PIKE ROE	ADAMS	Regional	64.64	-	921,850.67	14,261.30	0	0	-	-	-	0.00%	10.00%	92,185.06	-	675,848.55	768,033.61							
0100100102600	PAYSON COMM UNIT SCHOOL DIST 1	ADAMS	Unit	469.95	67,547,660.00	6,469,310.53	13,765.95	10.44	10.44	4,906.27	2.68	1,259.46	40.68%	40.68%	2,631,715.52	142,788.08	2,381,625.07	5,156,128.67							
0100100202600	LIBERTY COMM UNIT SCHOOL DIST 2	ADAMS	Unit	583.52	80,220,865.00	7,524,808.43	12,895.54	10.66	10.66	6,220.32	2.01	1,172.87	41.91%	41.91%	3,153,647.21	231,352.98	2,381,784.19	5,766,784.38							
0100100302600	CAMP POINT C U SCHOOL DIST 3	ADAMS	Unit	811.20	119,013,181.00	10,785,305.20	13,295.49	11.03	11.03	8,947.53	1.10	892.32	44.00%	44.00%	4,745,534.28	433,019.60	3,633,559.92	8,812,113.80							
0100100402600	COMMUNITY UNIT SCHOOL DIST 4	ADAMS	Unit	634.56	92,487,250.00	8,427,434.53	13,280.75	10.97	10.97	6,961.12	1.23	780.50	43.66%	43.66%	3,679,417.91	266,647.10	2,777,896.51	6,723,961.52							
0100117202200	QUINCY SCHOOL DISTRICT 172	ADAMS	Unit	6,053.80	978,010,966.00	85,086,132.73	14,054.99	11.49	11.49	69,558.16	0.34	2,058.29	46.62%	46.62%	39,667,155.07	18,062,275.06	16,979,168.67	74,708,598.80							
0100500102600	BROWN COUNTY C U SCH DIST 1	BROWN	Unit	638.70	113,518,819.00	8,498,720.37	13,306.27	13.35	13.35	8,526.64	1.61	1,028.30	57.23%	57.23%	4,863,817.66	484,540.24	2,368,614.95	7,716,972.85							
0100901502600	BEARDSTOWN C U SCH DIST 15	CASS	Unit	1,338.75	67,359,026.00	21,894,878.65	16,354.71	3.07	3.07	4,109.96	81.18	108,679.72	9.77%	9.77%	2,139,129.64	1,005,483.63	12,333,932.63	15,478,545.90							
0100906402600	VIRGINIA C U SCH DIST 64	CASS	Unit	293.12	45,628,975.00	3,870,580.73	13,204.76	11.78	11.78	3,452.95	0.09	26.38	48.28%	48.28%	1,868,716.37	310,115.34	775,312.38	2,954,144.09							
0100926202600	A C CENTRAL CUSD 262	CASS	Unit	341.13	63,074,311.00	4,626,779.07	13,563.09	13.63	13.63	4,649.60	2.40	818.71	58.81%	58.81%	2,721,008.77	227,986.77	1,354,739.06	4,303,734.60							
0106900102600	FRANKLIN C U SCHOOL DISTRICT 1	MORGAN	Unit	270.46	60,973,382.00	3,520,498.92	13,016.70	17.31	17.31	4,681.66	27.35	7,397.08	77.38%	77.38%	2,724,162.06	297,781.68	519,288.99	3,541,232.73							
0106900602600	WEVERLY C U SCHOOL DIST 6	MORGAN	Unit	331.05	55,966,667.00	4,477,194.38	13,524.22	12.5	12.5	4,138.12	0.17	56.27	52.40%	52.40%	2,346,049.85	557,475.39	1,000,268.41	3,903,793.65							
0106901102600	MEREDOSIA-CHAMBERSBURG CUSD 11	MORGAN	Unit	183.25	26,469,615.00	2,570,507.49	14,027.32	10.29	10.29	1,885.64	3.20	586.40	39.85%	39.85%	1,024,347.23	3,194,117.86	343,310.57	4,561,775.66							
0106902702600	TRIPIA C U SCHOOL DISTRICT 27	MORGAN	Unit	365.00	58,516,017.00	4,729,277.90	12,956.92	12.37	12.37	4,515.05	0.08	29.20	51.66%	51.66%	2,443,144.96	368,148.35	1,060,491.22	3,871,784.53							
0106911702200	JACKSONVILLE SCHOOL DIST 117	MORGAN	Unit	3,005.87	432,779,701.00	42,539,554.42	14,152.16	10.17	10.17	30,569.69	3.64	10,941.36	39.18%	39.18%	16,666,997.42	6,811,323.08	11,223,485.54	34,701,806.04							
0107500302600	PLEASANT HILL C U SCH DIST 3	PIKE	Unit	338.25	33,625,358.00	4,521,939.27	13,368.63	7.43	7.43	2,513.19	21.62	7,312.96	25.20%	25.20%	1,139,528.69	675,075.39	1,311,943.32	3,126,547.40							
0107500402600	GRIGGSVILLE-PERRY C U SCH DIST 4	PIKE	Unit	315.63	48,950,287.00	4,361,727.81	13,819.11	11.22	11.22	3,541.36	0.73	230.40	45.08%	45.08%	1,966,266.89	351,005.59	1,693,508.21	4,010,780.69							
0107501002600	PIKELAND C U SCH DIST 10	PIKE	Unit	1,084.45	139,125,971.00	15,068,262.41	13,894.84	9.23	9.23	10,009.47	8.12	8,805.73	34.10%	34.10%	5,138,277.48	719,077.83	5,719,676.64	11,577,031.95							
0107501202600	WESTERN CUSD 12	PIKE	Unit	458.38	67,073,829.00	6,353,138.76	13,859.98	10.55	10.55	4,835.90	2.34	1,072.60	41.30%	41.30%	2,623,846.30	375,605.85	2,248,692.55	5,248,144.70							
0108600102600	WINCHESTER C U SCH DIST 1	SCOTT	Unit	941.36	65,495,927.00	7,345,713.49	13,568.99	8.91	8.91	4,823.51	10.04	5,435.25	32.43%	32.43%	2,382,214.88	480,573.27	2,971,419.19	5,834,207.34							
0108600202600	SCOTT-MORGAN C U SCHOOL DIST 2	SCOTT	Unit	183.43	26,740,896.00	2,518,227.09	13,728.54	10.61	10.61	1,946.19	2.16	396.20	41.63%	41.63%	1,048,337.93	293,852.11	1,011,935.02	2,354,125.06							
0300000000092	ALT SCH-BOND/EFFINGHAM/FAYETTE RO	FAYETTE	Regional	103.99	-	1,523,139.90	14,646.98	0	0	-	-	-	0.00%	0.00%	152,313.99	-	775,505.23	927,819.22							
0300000000093	SAFE SCH-BOND/EFFINGHAM/FAYETTE R	FAYETTE	Regional	38.00	-	479,223.79	12,611.15	0	0	-	-	-	0.00%	10.00%	47,922.37	-	436,272.42	484,194.79							
0300300102600	MULBERRY GROVE C U SCH DIST 1	BOND	Unit	330.79	40,854,408.00	4,622,490.17	13,974.09	8.83	8.83	2,920.87	10.56	3,493.14	32.02%	32.02%	1,480,121.35	247,019.62	2,268,575.68	3,995,716.65							
0300300202600	BOND CO C U SCHOOL DIST 2	BOND	Unit	1,581.05	194,746,835.00	21,821,375.86	13,801.82	8.92	8.92	14,102.96	9.98	15,778.87	32.49%	32.49%	7,089,765.01	1,333,293.17	8,403,008.33	16,826,066.51							

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Evidence Based Funding (EBF) Example

3 Stage 2: Determining Local Capacity Target & Lo

The EAV for calculating Real Receipts does not account for PTELL adjusted EAV. [View Your Adjusted OTR Calculation](#)

Adjusted if Real Receipts > Local Capacity Target

These amounts are fixed at FY 17 values and will not change.

District ID	District Name	Capacity Target	2022 CPPRT	Base Funding Minimum (Gross FY 23 Distributions)	Preliminary Resources	Preliminary % of Adequacy	Adjusted EAV For Real Receipts Calculation (3 yr avg or last year if 10%+ decline)	2021 Adjusted OTR	Calculated Local Revenue (Real Receipts)	Calculated Real Receipts Adjustment	Final Adjusted LCT	FY 17 SGSA	Adjusted Base Funding Minimum	Final Resources	Final Percent of Adequacy
010000000092	ALT SCH-ADAMS/PIKE ROE (Was 46)	46,455.40	-	331,463.73	377,919.13	81%	-	0.000000	-	-	46,455.40	-	331,463.73	377,919.13	81%
010000000093	SAFE SCH-ADAMS/PIKE ROE	92,185.06	-	675,848.55	768,033.61	83%	-	0.000000	-	-	92,185.06	-	675,848.55	768,033.61	83%
0100100102600	PAYSON COMM UNIT SCHOOL DIST 1	31,715.52	142,788.08	2,381,625.07	5,156,128.67	80%	67,547,660.00	0.038410	2,594,498.86	-	2,631,715.52	160,862.00	2,348,972.27	5,123,475.87	79%
0100100202600	LIBERTY COMM UNIT SCHOOL DIST 2	53,647.21	231,352.98	2,381,784.19	5,766,784.38	77%	80,220,865.00	0.035456	2,844,335.05	-	3,153,647.21	84,755.11	2,361,982.81	5,746,983.00	76%
0100100302600	CAMP POINT C U SCHOOL DIST 3	45,534.28	433,019.60	3,633,559.92	8,812,113.80	82%	119,013,181.00	0.032891	3,914,414.93	-	4,745,534.28	308,347.86	3,577,147.11	8,755,700.99	81%
0100100402600	COMMUNITY UNIT SCHOOL DIST 4	79,417.91	266,647.10	2,777,896.51	6,723,961.52	80%	92,487,250.00	0.040537	3,749,174.15	30,455.57	3,709,873.48	123,165.04	2,753,000.63	6,729,521.21	80%
0100117202200	QUINCY SCHOOL DISTRICT 172	67,155.07	18,062,275.06	16,979,168.67	74,708,598.80	88%	978,010,966.00	0.030758	30,081,759.09	-	39,667,155.07	4,910,463.22	16,380,263.80	74,109,693.93	87%
0100500102600	BROWN COUNTY C U SCH DIST 1	63,817.66	484,540.24	2,368,614.95	7,716,972.85	91%	113,518,819.00	0.042670	4,843,813.95	-	4,863,817.66	264,843.88	2,344,253.51	7,692,611.41	91%
0100901502600	BEARSTOWN C U SCH DIST 15	39,129.64	1,005,483.63	12,333,932.63	15,478,545.90	71%	67,359,026.00	0.039601	2,667,451.10	51,617.00	2,190,746.64	1,145,714.15	11,998,179.08	15,194,409.35	69%
0100906402600	VIRGINIA C U SCH DIST 64	68,716.37	310,115.34	775,312.38	2,954,144.09	76%	45,628,975.00	0.048754	2,224,572.23	171,807.20	2,040,523.57	125,733.61	745,542.45	3,096,181.36	80%
0100926202600	A C CENTRAL CUSD 262	21,008.77	227,986.77	1,354,739.06	4,303,734.60	93%	63,074,311.00	0.047441	2,992,283.15	159,536.46	2,880,545.23	107,019.12	1,347,266.92	4,455,798.92	96%
0106900102600	FRANKLIN C U SCHOOL DISTRICT 1	24,162.06	297,781.68	519,288.99	3,541,232.73	100%	73,391,934.00	0.036926	2,710,099.91	-	2,724,162.06	72,960.05	519,288.99	3,541,232.73	101%
0106900602600	WAVERLY C U SCHOOL DIST 6	46,049.85	557,475.39	1,000,268.41	3,903,793.65	87%	59,574,463.00	0.039284	2,340,329.16	-	2,346,049.85	141,150.18	982,191.10	3,885,716.34	87%
0106901102600	MEREDOSIA-CHAMBERSBURG CUSD 11	24,347.23	3,194,117.86	343,310.57	4,561,775.66	100%	26,469,615.00	0.049811	1,318,477.99	117,211.10	1,141,558.33	203,552.22	343,310.57	4,678,986.76	182%
0106902702600	TRIOPIA C U SCHOOL DISTRICT 27	43,144.96	368,148.35	1,060,491.22	3,871,784.53	82%	58,516,017.00	0.043281	2,532,643.43	46,234.90	2,489,379.86	64,450.59	1,048,805.30	3,906,333.51	83%
0106911702200	JACKSONVILLE SCHOOL DIST 117	66,997.42	6,811,323.08	11,223,485.54	34,701,806.04	82%	432,779,701.00	0.046447	20,101,362.05	1,345,584.06	18,012,581.48	2,926,745.82	10,684,243.94	35,508,148.50	83%
0107500302600	PLEASANT HILL C U SCH DIST 3	39,528.69	675,075.39	1,311,943.32	3,126,547.40	69%	33,625,358.00	0.037333	1,255,332.12	29,182.46	1,168,711.15	118,972.83	1,275,230.37	3,119,016.91	69%
0107500402600	GRIGGSVILLE-PERRY C U SCH DIST 4	66,266.89	351,005.59	1,693,508.21	4,010,780.69	92%	48,950,287.00	0.040109	1,963,347.06	-	1,966,266.89	1,672,737.74	3,990,010.22	91%	
0107501002600	PIKELAND C U SCH DIST 10	38,277.48	719,077.83	5,719,676.64	11,577,031.95	77%	139,125,971.00	0.033061	4,599,588.07	-	5,138,277.48	679,582.87	5,562,221.16	11,419,576.47	76%
0107501202600	WESTERN CUSD 12	23,846.30	375,605.85	2,248,692.55	5,248,144.70	83%	67,073,829.00	0.042285	2,836,183.32	87,695.18	2,711,541.48	374,542.77	2,183,548.76	5,270,696.09	83%
0108600102600	WINCHESTER C U SCH DIST 1	82,214.88	480,573.27	2,971,419.19	5,834,207.34	79%	65,495,927.00	0.033526	2,195,790.25	-	2,382,214.88	224,818.36	2,925,158.96	5,787,947.11	79%
0108600202600	SCOTT-MORGAN C U SCHOOL DIST 2	48,337.93	293,852.11	1,011,935.02	2,354,125.06	93%	26,740,896.00	0.042100	1,125,794.39	32,245.12	1,080,583.05	166,934.81	1,001,056.59	2,375,491.75	94%
030000000092	ALT SCH-BOND/EFFINGHAM/FAYETTE RO	52,313.99	-	775,505.23	927,819.22	61%	-	0.000000	-	-	152,313.99	-	775,505.23	927,819.22	61%
030000000093	SAFE SCH-BOND/EFFINGHAM/FAYETTE RO	47,922.37	-	436,272.42	484,194.79	100%	-	0.000000	-	-	47,922.37	-	436,272.42	484,194.79	101%
0300300102600	MULBERRY GROVE C U SCH DIST 1	80,121.35	247,019.62	2,268,575.68	3,995,716.65	86%	40,854,408.00	0.024417	997,542.08	-	1,480,121.35	182,117.48	2,243,881.97	3,971,022.94	86%
0300300202600	BOND CO C U SCHOOL DIST 2	89,765.01	1,333,293.17	8,403,008.33	16,826,066.51	77%	194,746,835.00	0.037959	7,392,414.58	98,330.84	7,188,095.85	686,078.61	8,245,952.47	16,767,341.49	77%
0301100102600	MORRISONVILLE C U SCH DIST 1	95,733.94	264,998.45	785,336.70	3,346,069.09	89%	52,740,600.00	0.043632	2,301,162.03	3,330.67	2,299,064.61	112,180.98	773,482.74	3,337,545.80	89%
0301100302600	TAYLORVILLE C U SCH DIST 3	92,808.87	1,953,377.39	8,650,203.30	23,396,389.56	78%	328,555,714.00	0.036540	12,005,360.07	-	12,792,808.87	1,593,448.65	8,294,420.09	23,040,606.35	76%
0301100402600	EDINBURG C U SCH DIST 4	87,668.76	344,012.83	578,876.13	2,810,557.72	93%	51,902,571.00	0.035306	1,832,477.36	-	1,887,668.76	70,951.00	573,727.80	2,805,409.39	93%
0301100802600	PANA COMM UNIT SCHOOL DIST 8	65,460.46	1,053,021.42	7,164,851.26	12,483,333.14	78%	123,951,053.00	0.038615	4,786,345.12	139,024.11	4,404,484.57	1,263,117.38	6,888,369.80	12,345,875.79	77%
0301101402400	SOUTH FORK SCHOOL DISTRICT 14	23,951.69	176,463.82	2,039,468.62	2,839,884.13	73%	20,456,837.00	0.038841	794,570.14	27,298.95	651,250.64	260,237.87	1,968,744.24	2,796,458.70	72%
0302501002600	ALAMONT COMM UNIT SCH DIST 10	47,237.58	356,203.07	3,552,602.03	7,256,042.68	76%	89,773,498.00	0.030272	2,717,596.39	-	3,347,237.58	406,994.53	3,456,343.24	7,159,783.89	75%
0302502002600	BEECHER CITY C U SCHOOL DIST 20	15,531.98	585,846.87	600,628.40	4,502,007.25	100%	74,217,262.00	0.032328	2,399,280.80	-	3,315,531.98	208,897.52	600,628.40	4,502,007.25	106%
0302503002600	DIETERICH COMM UNIT SCH DIST 30	54,938.30	306,562.30	2,897,744.57	4,859,245.17	66%	50,223,969.00	0.030368	1,525,206.51	-	1,654,938.30	88,101.44	2,867,924.69	4,829,425.29	66%
0302504002600	EFFINGHAM COMM UNIT SCH DIST 40	53,231.48	2,405,550.65	6,393,735.89	30,252,518.02	95%	484,641,118.00	0.030057	14,566,615.76	-	21,453,231.48	1,382,933.68	6,322,284.56	30,181,066.69	95%
0302505002600	TEUTOPOULIS C U SCHOOL DIST 50	49,334.28	589,789.46	3,325,385.85	10,464,509.59	79%	158,829,615.00	0.030828	4,896,367.60	-	6,549,334.28	46,029.30	3,315,702.73	10,454,826.47	79%
0302620102600	BROWNSTOWN C U SCH DIST 201	18,743.25	324,546.62	2,435,781.36	3,579,071.23	69%	26,452,302.00	0.030018	794,042.55	-	818,743.25	196,211.32	2,375,347.46	3,518,637.33	68%
0302620202600	ST ELMO C U SCHOOL DIST 202	79,910.43	1,027,001.86	2,417,145.22	4,624,057.51	83%	36,347,664.00	0.031352	1,139,575.59	-	1,179,910.43	255,935.44	2,373,145.47	4,580,057.76	82%
0302620302600	WINDY HILL C U SCHOOL DIST 303	171,221.97	967,020.96	9,310,661.16	12,763,023.99	74%	122,674,690.00	0.021227	4,101,410.00	-	4,471,221.97	800,366.77	9,092,746.07	12,616,617.90	73%

Tier Distribution

Each district is assigned to a Tier based on how close it is to its Adequacy Target

Tier	% of New Funding	Adequacy Level
Tier 1	50%	<=65%
Tier 2*	49% (*includes Tier 1 districts)	90%
Tier 3	0.9%	100%
Tier 4	0.1%	>100%

Other Provisions

- **Mandate Relief**

- Allows a school board to determine the frequency of PE as long as it is a minimum of 3 days per 5-day week. Allows districts to exempt on a case-by-case basis 7th – 12th grade students who participate in sports.
- Allows districts to contract with a third party for Driver's Education.
- Provides a “streamlined” process for mandate waivers.

- **Minimum Funding Level**

The minimum amount of funds to be appropriated and maintain the allocations across all four Tiers is \$350m. Up to \$50m of that minimum may be applied to the Property Tax Relief Fund. If the Minimum Funding Level is not reached annually, Tier 1 allocation rate changes according to a formula and all resources are directed to Tier 1.

- **No More Individual Ed Fund Tax Rate Limit for PTELL Districts**

Eliminates the individual education fund tax rate limit for districts under PTELL as long as the aggregate limiting rate is not exceeded.

Other Provisions

- **Property Tax Relief Fund**

A mechanism for high tax districts to receive grants to lower their property taxes. Eligible districts must apply for Property Tax Relief grants and grants will be awarded in order of unit equivalent tax rate, starting with eligible districts with the highest unit equivalent tax rate. For unit districts, the tax rate is unaltered. For elementary districts, the tax rate is multiplied by a factor of 13/9. For high school districts, the tax rate is multiplied by a factor of 13/4. The result is the unit equivalent tax rate. In order to receive grant funds, awarded districts must abate taxes in an amount not less than the grant; generally, for high EAV districts, the amount of the grant will be a lower percentage of the amount of the tax levy abatement than the percentage will be for lower EAV districts.

- **Voter Initiated Referendum to Lower Levy***

Allows 10% of voters in districts above 110% of adequacy to petition for a referendum to reduce taxes for educational purposes up to 10%. Petition must be filed at least 6 months before the consolidated election. Referendum is only in odd number years at the consolidated election in April. May not be repeated until after two future consolidated elections (effectively once every 6 years).

- **Tax Credit/Scholarship Program***

Creates a 75% tax credit for individuals who contribute to a qualified not-for-profit organization. Scholarships are for students attending private schools and various bands of poverty impact the amount of award. Scholarship resources are given to the school and the school develops the scholarship program within the guidelines of the law.

District Transparency Requirements

- **Annual Spending Plan**

- Submitted by the end of September as part of the annual budget process
- Identify how funds will be allocated for
 - Low Income
 - Special Education
 - English Learners

(Note: Funds from the BFM and EBM distribution for these three areas must be expended for these functions)

- How funds will contribute to student growth (ESSA)
- How funds will contribute to ISBE education goals

- **School Report Card**

- The following data will be reported on the school report card
 - Final % of Adequacy
 - Local Capacity Target (%)
 - Real Receipts (%)

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What Has Changed

- Significant increases in funding for some school districts
- Potential for tax DECREASE referendums
- Increased reporting

What Hasn't Changed

- The State's financial challenges. Watch for:
 - Property tax freeze proposals
 - Pension reform including cost shifts
 - Delays in distribution of remaining categorical funds
- Dramatic differences in available resources remain

Federal Revenues

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Federal Programs

	2022 ISBE Budget (millions)
Vocational Programs	66.0
Free & Reduced Lunch	1,062.5
Special Ed (IDEA)	996.4
NCLB (Title)	1,606.4
ESSER	8,021.1
Others	185.4
Total Federal Through ISBE	11,937.8



Reimbursable Basis

What to Expect with Federal Revenue

- Recordkeeping and documentation
- Reporting
- Audits
- Monitoring Visits

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How Revenues Are Coded

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- Formerly known as the IL Program Accounting Manual (IPAM) for Local Education Agencies (LEAs)
 - www.isbe.net (Finance, Budgets & Funding)



FINANCE, BUDGETS & FUNDING

School Finance

- Regional Financial Consultants
- Financial Oversight Panels & School Finance Authorities
- Forms / Applications
- Current Publications / Reports
- Archive Publications / Reports

- RESOURCES**
- Evidence-Based Funding Spending Plan

QUICK LINKS

- [Part 100 Requirements for Accounting, Budgeting, Financial Reporting, and Auditing](#)

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Recording your revenue with ISBE:

- Local – Source Codes 1000's

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
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
Designated Purposes Levies ^{11 (1110-1120)}	-									
Leasing Purposes Levy ¹²	1130									
Special Education Purposes Levy	1140									
FICA and Medicare Only Levies	1150									
Area Vocational Construction Purposes Levy	1160									
Summer School Purposes Levy	1170									
Other Tax Levies <i>(Describe & Itemize)</i>	1190									
Total Ad Valorem Taxes Levied by District		0	0	0	0	0	0	0	0	0
PAYMENTS IN LIEU OF TAXES	1200									
Mobile Home Privilege Tax	1210									
Payments from Local Housing Authority	1220									
Corporate Personal Property Replacement Taxes ¹³	1230									
Other Payments in Lieu of Taxes <i>(Describe & Itemize)</i>	1290									
Total Payments in Lieu of Taxes		0	0	0	0	0	0	0	0	0

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Recording your revenue with ISBE:

- Local Property Taxes
- Student Fees
- Corporate Personal Property Replacement Taxes (CPPRT)
- Other Local Revenues

EARNINGS ON INVESTMENTS	1500	
Interest on Investments	1510	
Gain or Loss on Sale of Investments	1520	
Total Earnings on Investments		0
FOOD SERVICE	1600	
Sales to Pupils - Lunch	1611	
Sales to Pupils - Breakfast	1612	
Sales to Pupils - A la Carte	1613	
Sales to Pupils - Other <i>(Describe & Itemize)</i>	1614	
Sales to Adults	1620	
Other Food Service <i>(Describe & Itemize)</i>	1690	
Total Food Service		0
DISTRICT/SCHOOL ACTIVITY INCOME	1700	
Admissions - Athletic	1711	
Admissions - Other	1719	
Fees	1720	
Book Store Sales	1730	
Other District/School Activity Revenue <i>(Describe & Itemize)</i>	1790	
Student Activity Fund Revenues	1799	
Total District/School Activity Income (without Student Activity Fund)		0
Total District/School Activity Income (with Student Activity Fund)		0
TEXTBOOK INCOME	1800	
Textbook Rentals - Regular Textbooks	1811	
Textbook Rentals - Summer School Textbooks	1812	
Textbook Rentals - Adult/Continuing Education Textbooks	1813	
Textbook Rentals - Other <i>(Describe & Itemize)</i>	1819	
Textbook Sales - Regular Textbooks	1821	
Textbook Sales - Summer School	1822	
Textbook Sales - Adult/Continuing Education	1823	
Textbook Sales - Other <i>(Describe & Itemize)</i>	1829	
Other Textbook Income <i>(Describe & Itemize)</i>	1890	
Total Textbooks		0
OTHER REVENUE FROM LOCAL SOURCES	1900	
Rentals	1910	
Contributions and Donations from Private Sources	1920	
Impact Fees from Municipal or County Governments	1930	
Services Provided Other Districts	1940	
Refund of Prior Years' Expenditures	1950	
Payments of Surplus Moneys from TIF Districts	1960	
Drivers' Education Fees	1970	
Proceeds from Vendors' Contracts	1980	
School Facility Occupation Tax Proceeds	1983	
Payment from Other Districts	1991	
Sale of Vocational Projects	1992	
Other Local Fees <i>(Describe & Itemize)</i>	1993	
Other Local Revenues <i>(Describe & Itemize)</i>	1999	

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Recording your revenue with ISBE:

- State – Source Codes 3000's

Evidence-Based Funding(EBF)
 State-Funded Grants
 Driver Education
 State Breakfast/Lunch Programs
 Transportation Programs

Evidence Based Funding Formula (Section 18-8.15)	3001		
Reorganization Incentives (Accounts 3005-3021)	3005		
Fast Growth District Grants	3030		
Other Unrestricted Grants-In-Aid From State Sources <i>(Describe & Itemize)</i>	3099		
Total Unrestricted Grants-In-Aid		0	0
RESTRICTED GRANTS-IN-AID (3100-3900)			
SPECIAL EDUCATION			
Special Education - Private Facility Tuition	3100		
Special Education - Funding for Children Requiring Sp Ed Services	3105		
Special Education - Personnel	3110		
Special Education - Orphanage - Individual	3120		
Special Education - Orphanage - Summer Individual	3130		
Special Education - Summer School	3145		
Special Education - Other <i>(Describe & Itemize)</i>	3199		
Total Special Education		0	0
CAREER AND TECHNICAL EDUCATION (CTE)			
CTE - Technical Education - Tech Prep	3200		
CTE - Secondary Program Improvement (CTEI)	3220		
CTE - WECEP	3225		
CTE - Agriculture Education	3235		
CTE - Instructor Practicum	3240		
CTE - Student Organizations	3270		
CTE - Other <i>(Describe & Itemize)</i>	3299		
Total Career and Technical Education		0	0
BILINGUAL EDUCATION			
Bilingual Education - Downstate - TPI and TBE	3305		
Bilingual Education - Downstate - Transitional Bilingual Education	3310		
Total Bilingual Education		0	
State Free Lunch & Breakfast	3360		
School Breakfast Initiative	3365		
Driver Education	3370		
Adult Education (from ICCB)	3410		
Adult Education - Other <i>(Describe & Itemize)</i>	3499		
TRANSPORTATION			
Transportation - Regular and Vocational	3500		
Transportation - Special Education	3510		
Transportation - Other <i>(Describe & Itemize)</i>	3599		
Total Transportation		0	0
Learning Improvement - Change Grants	3610		
Scientific Literacy	3660		
Truant Alternative/Optional Education	3695		
Early Childhood - Block Grant	3705		
Chicago General Education Block Grant	3766		
Chicago Educational Services Block Grant	3767		
School Safety & Educational Improvement Block Grant	3775		
Technology - Technology for Success	3780		
State Charter Schools	3815		
Extended Learning Opportunities - Summer Bridges	3825		
Infrastructure Improvements - Planning/Construction	3920		
School Infrastructure - Maintenance Projects	3925		

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Recording your revenue with ISBE:

- Federal – Source Codes 4000's

Grant Accountability & Transparency Act (GATA)

This required to be completed for all federal grants

- National School Lunch Program
- Every Student Succeeds Act (ESSA)
 - Title I (low income) , Title II (teacher quality), Title III and Title IV
- Individuals with Disabilities Education Act (IDEA)
 - IDEA Flow Through and IDEA Preschool
- ESSER I, II, and III

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Recording your revenue with ISBE:

- Federal – Source Codes 4000's

FOOD SERVICE	
Breakfast Start-Up Expansion	4200
National School Lunch Program	4210
Special Milk Program	4215
School Breakfast Program	4220
Summer Food Service Admin/Program	4225
Child and Adult Care Food Program	4226
Fresh Fruit and Vegetables	4240
Food Service - Other <i>(Describe & Itemize)</i>	4299
Total Food Service	
TITLE I	
Title I - Low Income	4300
Title I - Low Income - Neglected, Private	4305
Title I - Migrant Education	4340
Title I - Other <i>(Describe & Itemize)</i>	4399
Total Title I	
TITLE IV	
Title IV - Student Support & Academic Enrichment Grant	4400
Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415
Title IV - 21st Century	4421
Title IV - Other <i>(Describe & Itemize)</i>	4499
Total Title IV	
FEDERAL - SPECIAL EDUCATION	
Federal Special Education - Preschool Flow-Through	4600
Federal Special Education - Preschool Discretionary	4605
Federal Special Education - IDEA Flow Through	4620
Federal Special Education - IDEA Room & Board	4625
Federal Special Education - IDEA Discretionary	4630
Federal Special Education - IDEA - Other <i>(Describe & Itemize)</i>	4699
Total Federal Special Education	
CTE - PERKINS	
CTE - Perkins - Title III E Tech Prep	4770
CTE - Other <i>(Describe & Itemize)</i>	4799
Total CTE - Perkins	

Total Stimulus Programs	
Race to the Top Program	4901
Race to the Top - Preschool Expansion Grant	4902
Title III - Instruction for English Learners & Immigrant Students	4905
Title III - English Language Acquisition	4909
McKinney Education for Homeless Children	4920
Title II - Eisenhower - Professional Development Formula	4930
Title II - Teacher Quality	4932
Title II - Part A - Supporting Effective Instruction - State Grants	4935
Federal Charter Schools	4960
State Assessment Grants	4981
Grant for State Assessments and Related Activities	4982
Medicaid Matching Funds - Administrative Outreach	4991
Medicaid Matching Funds - Fee-For-Service Program	4992
Other Restricted Grants Received from Fed. Govt. thru State <i>(Describe & Itemize)</i>	4998

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2025
 ANNUAL
 CONFERENCE

CELEBRATING
75
 YEARS

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Resources

- <http://www.iasbo.org>
- <http://www.asbintl.org>
- <http://www.gfoa.org> (Government Finance Officers Assoc.)
- <http://www.gasb.org> (Governmental Accounting Standards Board)
- <http://www.isbe.net>
- <http://isbe.net/essa>
- IASBO, IASB, IASA publications
- Legislative updates
- Contact your colleagues!

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