

**CHECK FOR ERRORS**

This worksheet checks various cells to assure that selected items are in balance.

Out-of-balance conditions are accompanied by an error message.

Errors must be corrected before the budget is finalized and submitted to ISBE.

| Budget Item References   | Message  |
|--|--|
| <b>Is Deficit Reduction Plan Required?</b>   | <b>Deficit reduction plan is not required.</b> |
| <b>If required, is Deficit Reduction Plan Completed (Page: DefReductPlan 20-24)?</b>   |  |
| <b>1. Cover Page - CASH or ACCRUAL</b>   |  |
| Check one type of Accounting Basis used on the Cover sheet.  | <b>CASH</b>                                    |
| <b>2. Budget Summary: Other Sources (Page BudgetSum 2-3 - Acct 7000), must equal Other Uses (BudgetSum 2-3 - Acct. 8000).</b>                            |  |
| Estimated Beginning Fund Balance July,1 2011 for all Funds (Cells C3 - K3)(Line must have a number or zero)  | <b>OK</b>                                      |
| 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).             | <b>OK</b>                                      |
| 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).               | <b>OK</b>                                      |
| Transfer to Debt Service to Pay Principal on Capital Leases (Fund 30 - Acct 7400 - Cell E39) must equal (Funds 10, 20 & 60 - Acct 8400 Cells C57:H60).   | <b>OK</b>                                      |
| Transfer to Debt Service to Pay Interest on Capital Leases (Fund 30 - Acct 7500 - Cell E40) must equal (Funds 10, 20 & 60 - Acct 8500 - Cells C61:H64).  | <b>OK</b>                                      |
| 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). | <b>OK</b>                                      |
| Transfer to Debt Service to Pay Interest on Revenue Bonds (Fund 30 - Acct 7700 - Cell E42) must equal (Funds 10 & 20 - Acct 8700 - Cells C69:D72).       | <b>OK</b>                                      |
| Transfer to Capital Projects Fund (Fund 60 - Acct 7800 - Cell H43) must equal (Fund 10 & 20, Acct 8800 - Cells C73:D76).                                 | <b>OK</b>                                      |
| <b>3. Summary of Cash Transactions: Beginning Cash Balance on Hand July 1, 2011, (CashSum 4, All Funds), cannot be negative.</b>                         |  |
| Educational (Fund 10 - Cell C3)  | <b>OK</b>                                      |
| Operations & Maintenance (Fund 20 - Cell D3)   | <b>OK</b>                                      |
| Debt Service (Fund 30 - Cell E3)   | <b>OK</b>                                      |
| Transportation (Fund 40 - Cell F3)   | <b>OK</b>                                      |
| Municipal Retirement/Social Security (Fund 50 - Cell G3)   | <b>OK</b>                                      |
| Capital Projects (Fund 60 - Cell H3)   | <b>OK</b>                                      |
| Working Cash (Fund 70 - Cell I3)   | <b>OK</b>                                      |
| Tort (Fund 80 - Cell J3)   | <b>OK</b>                                      |
| Fire Prevention & Safety (Fund 90 - Cell K3)   | <b>OK</b>                                      |
| <b>4. Summary of Cash Transactions: Ending Cash Balance on Hand June 30, 2012, (Page CashSum 4 - All Funds), cannot be negative.</b>                     |  |
| Educational (Fund 10 - Cell C21)   | <b>OK</b>                                      |
| Operations & Maintenance (Fund 20 - Cell D21)  | <b>OK</b>                                      |
| Debt Service (Fund 30 - Cell E21)  | <b>OK</b>                                      |
| Transportation (Fund 40 - F21)   | <b>OK</b>                                      |

|   |    |
|---|----|
| Municipal Retirement/Social Security (Fund 50 - Cell G21)   | OK |
| Capital Projects (Fund 60 - H21)  | OK |
| Working Cash (Fund 70 - Cell I21)   | OK |
| Tort (Fund 80 - Cell J21)   | OK |
| Fire Prevention & Safety (Fund 90 - Cell K21)   | OK |
| <b>5. Summary of Cash Transactions: Other Receipts, (Page CashSum 4), must equal Other Disbursements, (Page CashSum 4).</b>   |    |
| Interfund Loans Payable (Funds 10:60, 80, 90 - Acct 411 - Cells C6:H6, J6:K6) must equal<br>Interfund Loans Receivable (Funds 10:20, 40, 70 - Acct 141 - Cells C15:D15, F15, I15).    | OK |
| Interfund Loans Receivable (Funds 10, 20, 40 & 70 - Acct 141 - Cells C7:D7, F7, I7) must equal<br>Interfund Loans Payable (Funds 10:60, 80, 90 - Acct 411 - Cells C16:H16, J16, K16). | OK |

*End of Balancing*