

ILLINOIS STATE BOARD OF EDUCATION
 School Business and Support Services Division
 100 North First Street
 Springfield, Illinois 62777-0001

FILED
 OCT 26 2006

Accounting Basis:

- Cash
 Accrual

SCHOOL DISTRICT BUDGET FORM *
July 1, 2006 - June 30, 2007

Submit budget (as adopted) on ISBE Form 50-36 to: www.isbe.net/sfms/budget/2007/budget.htm

District Name: Ludlow CCSD#142
District RCDT No: 9-010-1420-04
County: Champaign

Mark Sheldon
 CHAMPAIGN COUNTY CLERK

Budget of Ludlow CCSD#142 School District No. _____, County of Champaign,
 State of Illinois, for the Fiscal Year beginning July 1, 2006 and ending June 30, 2007.

WHEREAS the Board of Education of Ludlow CCSD#142 School District No. _____,
 County of Champaign, 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 _____ day of _____, 20____,
 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, 2006 and ending June 30, 2007.

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 _____
 day of _____, 20____ by a roll call vote of _____ Yeas, and _____ Nays, to wit:

Note: The electronic version does not require member signatures.

MEMBERS VOTING YEA:	MEMBERS VOTING NAY:
<i>Jill B. Jamieson</i>	
<i>Theresa Moore</i>	
<i>Mary D. Nuku</i>	
<i>Coral Chenoweth</i>	
<i>Quinn Hood</i>	

* Based on the Illinois Program Accounting Manual for Local Education Agencies (LEAs) as required by Section 17-1 of the School Code. 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).

Balanced Budget, no deficit reduction plan is required.

BUDGET SUMMARY
Ludlow CCSD#142

Original Budget
Amended Budget
Date: (MM/DD/YY)

[See page 23 for footnotes]

Receipts/Revenues	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Site & Construction/Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
1. ESTIMATED FUND BALANCE JULY 1, 2006			320,116	30,240	5,714	47,354	14,375		33,480		81,971
RECEIPTS/REVENUES											
2. LOCAL SOURCES		1000	303,600	66,000	0	16,000	20,100	0	6,700	0	7,000
3. FLOW-THROUGH RECEIPTS/REVENUES FROM ONE LEA TO ANOTHER LEA		2000	0	0	0	0	0	0	0	0	0
4. STATE SOURCES		3000	381,500	0	0	36,000	0	0	0	0	0
5. FEDERAL SOURCES		4000	109,500	0	0	0	0	0	0	0	0
6. Total Direct Receipts/Revenues			794,600	66,000	0	52,000	20,100	0	8,700	0	7,000
7. Receipts/Revenues for "On Behalf of" Payments ³			3998								
8. Total Receipts/Revenues			794,600	66,000	0	52,000	20,100	0	6,700	0	7,000
DISBURSEMENTS/EXPENDITURES											
9. RESTRICTION		1000	406,300				6,700				
10. SUPPORT SERVICES		2000	282,430	74,200		9,000	17,000	0			67,000
11. COMMUNITY SERVICES		3000	0	0		0	0	0			0
12. NONPROGRAMMED CHARGES		4000	49,000	0	0	32,700	0	0			0
13. DEBT SERVICES		6000	0	0	0	0	0	0			0
14. PROVISION FOR CONTINGENCIES		6000	0	0	0	0	0	0			0
15. Total Direct Disbursements/Expenditures			737,730	74,200	0	41,700	23,700	0			67,000
16. Disbursements/Expenditures for "On Behalf of" Payments ²			0	0	0	0	0	0			0
17. Total Disbursements/Expenditures			737,730	74,200	0	41,700	23,700	0			67,000
18. Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures			56,870	(8,200)	0	10,300	(3,600)	0	6,700	0	(60,000)
OTHER FINANCING SOURCES (USES)											
OTHER FINANCING SOURCES (7000)											
TRANSFER FROM OTHER FUNDS (7100)											
19. Permanent Transfer from Working Cash Fund - Abolishment (Section 20-9)		7110									
20. Permanent Transfer from Working Cash Fund - Interest (Section 20-5)		7120									
21. Permanent Transfer (Section 17-2A)		7130									
22. Permanent Transfer of Interest (Section 10-22.44)		7140									
23. Permanent Transfer from Site and Construction/Capital Improvement Fund (Section 10-22.14)		7150									
24. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Int. Earnings (Sec. 17-2.11) ³		7160									
25. Perm Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Int. Earnings (Sec. 10-22.14) ²		7170									
26. Permanent Transfer from Working Cash Fund - Abolishment (Section 20-9)		7180									
SALE OF BONDS (7200)											
27. Principal on Bonds Sold (Amount of Original Issue) ⁴		7210									
28. Premium on Bonds Sold		7220									
29. Accrued Interest on Bonds Sold		7230									

SUMMARY OF CASH TRANSACTIONS

Description	Acct #	CASH TRANSACTIONS									
		(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety	
1. ESTIMATED BALANCE ON HAND July 1, 2006 ⁷ (Cash Plus Investments at Cost)	101-5 180	320,118	30,240	5,714	47,354	14,375		33,480		81,971	
2. Total Direct Receipts & Other Financing Sources ⁸ (Total from Budget Summary, Lines 6 & 33)		794,600	66,000	0	52,000	20,100	0	6,700	0	7,000	
OTHER RECEIPTS											
3. Loans from Other Funds	430										
4. Loan Repayments from Other Funds	150										
5. Corporate Personal Property Tax Replacement Tax Anticipation Notes	406										
6. Tax Anticipation Warrants Issued	407										
7. Tax Anticipation Notes Issued	408										
8. Teachers/Employees Orders Issued	409										
9. State Aid Anticipation Certificates Issued	410										
10. Other (Attach Itemization)	499										
11. Total Other Receipts (Total Lines 3-10)		0	0	0	0	0	0	0	0	0	
12. Total Direct Receipts, Other Financing Sources, & Other Receipts (Total Lines 2 & 11)		794,600	66,000	0	52,000	20,100	0	6,700	0	7,000	
13. Total Amount Available (Total Lines 1 & 12)		1,114,718	96,240	5,714	99,354	34,475	0	40,180	0	88,971	
14. Total Direct Disbursements & Other Financing Uses ⁹ (Total from Budget Summary, Lines 15 & 43)		797,730	74,200	0	41,700	23,700	0	0	0	67,000	
OTHER DISBURSEMENTS											
15. Loans to Other Funds ¹⁰	150										
16. Loan Repayments to Other Funds	430										
17. Corporate Personal Property Replacement Tax Anticipation Notes Redeemed	406										
18. Tax Anticipation Warrants Redeemed	407										
19. Tax Anticipation Notes Redeemed	408										
20. Teachers/Employees Orders Redeemed	409										
21. State Aid Anticipation Certificates Redeemed	410										
22. Other (Attach Itemization)	499										
23. Total Other Disbursements (Total Lines 15-22)		0	0	0	0	0	0	0	0	0	
24. Total Direct Disbursements, Other Financing Uses, & Other Disbursements (Total Lines 14 & 23)		797,730	74,200	0	41,700	23,700	0	0	0	67,000	
25. ESTIMATED BALANCE ON HAND June 30, 2007 ⁷ Plus Investments at Cost (Total Line 13 less line 24)	(Cash)	376,988	22,040	5,714	57,654	10,775	0	40,180	0	21,971	

ESTIMATED RECEIPTS/REVENUES

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
1 General Levy 11	1110	250,000	53,000	0	15,000	20,000		6,700		6,000
2 Tort Immunity Levy	1120	32,000	0							
3 Leasing Levy 12	1130	0	0							
4 Special Education Levy	1140	2,500	0							
5 Social Security/Medicare-Only Levy	1150									
6 Area Vocational Construction Levy	1160									
7 Summer School Levy	1170									
8 Other Tax Levies (Describe & Itemize)	1190									
9. Total Ad Valorem Taxes Levied by LEA		284,500	53,000	0	15,000	20,000	0	6,700	0	6,000
PAYMENTS IN LIEU OF TAXES										
10. Mobile Home Privilege Tax	1210									
11. Payments from Local Housing Authority	1220									
12 Corporate Personal Property Replacement Taxes 13	1230	10,000								
13 Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
14. Total Payments in Lieu of Taxes		10,000	0	0	0	0	0	0	0	0
TUITION										
15. Regular Tuition from Pupils or Parents	1311									
16. Regular Tuition from Other LEAs	1312									
17. Regular Tuition from Other Sources	1313									
18. Summer School Tuition from Pupils or Parents	1321									
19. Summer School Tuition from Other LEAs	1322									
20. Summer School Tuition from Other Sources	1323									
21. Vocational Tuition from Pupils or Parents	1331									
22. Vocational Tuition from Other LEAs	1332									
23. Vocational Tuition from Other Sources	1333									
24. Special Education Tuition from Pupils or Parents	1341									
25. Special Education Tuition from Other LEAs	1342									
26. Special Education Tuition from Other Sources	1343									
27. Adult Tuition from Pupils or Parents	1351									
28. Adult Tuition from Other LEAs	1352									
29. Adult Tuition from Other Sources	1353									
30. Total Tuition		0								
TRANSPORTATION FEES										
31. Regular Transportation Fees from Pupils or Parents	1411									
32. Regular Transportation Fees from Other LEAs	1412									
33. Regular Transportation Fees from Private Sources	1413									
34. Regular Transportation Fees from Co-curricular Activities	1415									
35. Summer School Transportation Fees from Pupils or Parents	1421									
36. Summer School Transportation Fees from Other LEAs	1422									
37. Summer School Transportation Fees from Other Sources	1423									
38. Vocational Transportation Fees from Pupils or Parents	1431									
39. Vocational Transportation Fees from Other LEAs	1432									
40. Vocational Transportation Fees from Other Sources	1433									
41. Special Ed Transportation Fees from Pupils or Parents	1441									
42. Special Ed Transportation Fees from Other LEAs	1442									
43. Special Ed Transportation Fees from Other Sources	1443									

ESTIMATED RECEIPTS/REVENUES

Description	Acct #	ESTIMATED RECEIPTS/REVENUES								
		(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
44. Adult Transportation Fees from Pupils or Parents	1451									
45. Adult Transportation Fees from Other LEAs	1452									
46. Adult Transportation Fees from Other Sources	1453									
47. Total Transportation Fees					0					
EARNINGS ON INVESTMENTS										
48. Interest on Investments	1510	1,000	1,000		1,000					1,000
49. Gain or Loss on Sale of Investments	1520									
50. Total Earnings on Investments		1,000	1,000	0	1,000	100		0		1,000
FOOD SERVICE										
51. Sales to Pupils - Lunch	1611	4,000								
52. Sales to Pupils - Breakfast	1612	2,000								
53. Sales to Pupils - A la Carte	1613	0								
54. Sales to Pupils - Other	1614	400								
55. Sales to Adults	1620	500								
56. Other Food Service	1690									
57. Total Food Service		6,900								
PUPIL ACTIVITIES										
58. Admissions - Athletic	1711									
59. Admissions - Other	1719									
60. Fees	1720									
61. Book Store Sales	1730									
62. Other Pupil Activity Revenue (Describe & Itemize)	1790									
63. Total Pupil Activities		0	0							
TEXTBOOKS										
64. Rentals - Regular Textbook	1811	1,200								
65. Rentals - Summer School Textbook	1812									
66. Rentals - Adult/Continuing Education Textbook	1813									
67. Rentals - Other (Describe & Itemize)	1819									
68. Sales - Regular Textbook	1821									
69. Sales - Summer School Textbook	1822									
70. Sales - Adult/Continuing Education Textbook	1823									
71. Sales - Other (Describe & Itemize)	1829									
72. Other (Describe & Itemize)	1890									
73. Total Textbooks		1,200								
OTHER REVENUE FROM LOCAL SOURCES										
74. Rentals	1910		12,000							
75. Contributions and Donations from Private Sources	1920									
76. Services Provided Other LEAs	1940									
77. Refund Prior Years Expenditures	1960									
78. Payment from Other LEAs	1981									
79. Sale of Vocational Projects	1992									
80. Local Fees	1993									
81. Other (Describe & Itemize)	1999									
82. Total Other Revenue from Local Sources		0	12,000	0	0	0		0		0
83. Total Receipts/Revenues from Local Sources		303,600	66,000	0	16,000	20,100	0	6,700	0	7,000
(Total Lines 9, 14, 30, 47, 50, 57, 63, 73, 82)										

ESTIMATED RECEIPTS/REVENUES

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Site & Construction/Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
LOW-THROUGH RECEIPTS/REVENUES FROM ONE LEA TO ANOTHER LEA	2000									
84. Flow-Through Revenue from State Sources	2100									
85. Flow-Through Revenue from Federal Sources	2200									
86. Other Flow-Through (Describe & Itemize)	2300									
87. Total Flow-Through Receipts/Revenues From One LEA to Another LEA (Total of Lines 84-86)		0	0		0	0				
RECEIPTS/REVENUES FROM STATE SOURCES	3000									
UNRESTRICTED GRANTS-IN-AID										
88. General State Aid - Sec. 18-8.05	3001	290,000								
89. General State Aid - Hold Harmless/Supplemental	3002	75,000								
90. Reorganization Incentives	3005									
91. Other Unrestricted Grants-In-Aid From State Sources (Describe & Itemize)	3099									
92. Total Unrestricted Grants-In-Aid		365,000	0	0	0	0	0		0	0
RESTRICTED GRANTS-IN-AID										
SPECIAL EDUCATION	3100									
93. Special Education - Private Facility Tuition	3100									
94. Special Education - Extraordinary	3105	6,000								
95. Special Education - Personnel	3110									
96. Special Education - Orphanage - Individual	3120									
97. Special Education - Orphanage - Summer	3130									
98. Special Education - Summer School	3145									
99. Special Education - Other (Describe & Itemize)	3199									
100. Total Special Education		6,000	0		0					
VOCATIONAL EDUCATION	3200									
101. Vocational Education - Tech Prep	3200									
102. Vocational Education - Coordination Grants	3210									
103. Vocational Education - Formula	3215									
104. Vocational Education - Jobs for Illinois Graduates	3217									
105. Vocational Education - Secondary Program Improvements	3220									
106. Vocational Education - WCECP	3225									
107. Vocational Education - Elem Career Development Program	3275									
108. Vocational Education - Other (Describe & Itemize)	3299									
109. Total Vocational Education		0	0		0	0				
BILINGUAL EDUCATION	3300									
110. Bilingual Education - Downstate - TPI	3305									
111. Bilingual Education - Downstate - TBE	3310									
112. Total Bilingual Education		0				0				
113. Gifted Education	3350									
114. State Free Lunch & Breakfast	3360	1,000								
115. School Breakfast Initiative	3365									
116. Driver Education	3370									
117. Adult Education from Community College Board	3410									
118. Adult Education - Other (Describe & Itemize)	3499									

ESTIMATED RECEIPTS/REVENUES

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
TRANSPORTATION										
119. Transportation - Regular/Vocational	3500									
120. Transportation - Special Education	3510				20,000					
121. Transportation - Other (Describe & Itemize)	3599				16,000					
122. Total Transportation		0	0		36,000	0				
123. Learning Improvement - Change Grants	3610									
124. Scientific Literacy	3650									
125. Truant Alternative/Optional Education	3695									
126. Early Childhood - Block Grant	3705									
127. Reading Improvement Block Grant	3715									
128. Reading Improvement Block Grant - Reading Recovery	3720	6,400								
129. Chicago General Education Block Grant	3766									
130. Chicago Educational Services Block Grant	3767									
131. School Safety & Educational Improvement Block Grant	3775	3,100								
132. Technology - Closing the Gaps	3792									
133. State Library Grant	3800									
134. Illinois Arts Council Grants	3801									
135. Illinois Scholars Program	3803									
136. Illinois Occupational Information Coordinating Committee	3806									
137. Project Success	3807									
138. IDOT Safety	3808									
139. IDOT Alcohol Awareness	3809									
140. State Charter Schools	3815									
141. Summer Bridges	3825									
142. Academic Early Warning List	3830									
143. Infrastructure Improvements - Planning/Construction	3920									
144. School Infrastructure - Maintenance Projects	3925									
145. Other Restricted Revenue from State Sources (Describe & Itemize)	3999									
146. Total Restricted Grants-In-Aid	(Total)	16,500	0	0	36,000	0	0	0	0	0
Lines 100,109,112-118,122-145)										
147. Total Receipts/Revenues From State Sources (Total Lines 92 & 146)		381,500	0	0	36,000	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT.										
148. Federal Impact Aid	4001									
149. Other Unrestricted Grants-In-Aid Received Directly From the Federal Govt.	4009									
150. Total Unrestricted Grants-In-Aid Received Directly from Federal Govt.		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT.										
151. Emergency School Assistance Act	4025									
152. ESEA - Title VII - Bilingual	4030									
153. ESEA - Title VI - Excellence in Education	4035									
154. Community Action Program - OEO	4040									
155. Head Start	4045									
156. Construction (Impact Aid)	4050									
157. EPA Grant Proceeds (Life Safety Purposes Only)	4055									

ESTIMATED RECEIPTS/REVENUES

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Site & Construction/Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
158. MAGNET	4080									
159 Other Restricted Grants-In-Aid Received Directly from Federal Govt. (Describe & Itemize)	4099									
160. Total Restricted Grants-In-Aid Received Directly from Federal Govt.		0	0		0	0	0			0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT. THRU THE STATE										
TITLE V	4100									
161. Title V-Innovation and Flexibility Formula	4100	500								
162. Title V-LEA Projects	4105									
163. Title V-Rural and Low Income Schools	4107									
164. Title V-Class Size Reduction	4110									
165. Title V-State Assessments	4120									
166. Title V-Other (Describe & Itemize)	4199									
167. Total Title V		500			0	0				
FOOD SERVICE										
168. National School Lunch Program	4210	14,000								
169. Special Milk Program	4215									
170. School Breakfast Program	4220	3,000								
171. Summer Food Service Admin./Program	4225									
172. Child Care Commodity/SFS 13 Adult Day Care	4226									
173. Food Service - Other (Describe & Itemize)	4299									
174. Total Food Service		17,000								
TITLE I	4300									
175. Title I - Low Income	4300	43,000								
176. Title I - Low Income - Neglected, Private	4305									
177. Title I - Capital Expenses	4325									
178. Title I - School Improvement	4331									
179. Title I - Comprehensive School Reform	4332	15,000								
180. Title I - Reading First	4334									
181. Title I - Even Start	4335									
182. Title I - Migrant Education	4340									
183. Title I - Other (Describe & Itemize)	4399									
184. Total Title I		58,000			0	0				
TITLE IV	4400									
185. Title IV - Safe & Drug Free Schools - Formula	4400	1,000								
186. Title IV - Safe & Drug Free Schools - Violence Prevention	4406									
187. Title IV - Community Service	4420									
188. Title IV - 21st Century	4421									
189. Title IV - Other (Describe Itemize)	4499									
190. Total Title IV		1,000			0	0				
FEDERAL - SPECIAL EDUCATION										
191. Fed - Spec Education - Preschool Flow - Through	4600									
192. Fed - Spec Education - Preschool Discretionary	4605									
193. Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620									
194. Fed - Spec Education - IDEA - Room & Board	4625									
195. Fed - Spec Education - IDEA - Discretionary	4630									
196. Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
197. Total Federal Special Education		0			0	0				

ESTIMATED RECEIPTS/REVENUES

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
VE - PERKINS	4700									
198 VE - Perkins - Title I/A State Leadershp	4720									
199 VE - Perkins - Title I/C Secondary	4745									
200 VE - Perkins - Title I/C Postsecondary/Adult	4750									
201 VE-Perkins-Title III/ Tech Prep	4770									
202 VE-Education to Careers-Implementation (DOL)	4777									
203 VE-Other (Describe & Itemize)	4799									
204. Total Vocational Education		0	0			0				
205 Federal - Adult Education	4810									
206 Emergency Immigrant Assistance	4905									
207 Title III-English Language Acquisition	4909									
208 Learn & Serve America	4910									
209 McKinney Education for Homeless Children	4920									
210 Title II - Eisenhower - Professional Development Formula	4930									
211. Title II-Teacher Quality	4932	18,000								
212. Goals 2000	4945									
213. Goals 2000 - Leadership	4946									
214. Department of Rehabilitation Services	4950									
215 Federal Charter Schools	4960									
216 School Renovation	4980									
217. IDEA Part B-Supplemental Activities	4981									
218 School Renovation-Technology	4982									
219. Federal Emergency Management Aid (FEMA/EMMA)	4990									
220 Medicaid Matching Funds - Administrative Outreach	4991	5,000								
221. Medicaid Matching Funds - Fee-For-Service Program	4992									
222 Other Restricted Revenue From Federal Sources (Describe & Itemize)	4999	10,000								
223. Total Restricted Grants-In-Aid Received from Federal Government Thru the State		109,500	0		0	0	0			0
224. TOTAL RECEIPTS/REVENUES FROM FEDERAL SOURCES		109,500	0	0	0	0	0	0	0	0
(Total of Lines 150, 160, 223)		109,500	0	0	0	0	0	0	0	0
225. TOTAL DIRECT RECEIPTS/REVENUES		794,800	68,000	0	52,000	20,100	0	6,700	0	7,000
(Total of Lines 83, 87, 147, 224)		794,800	68,000	0	52,000	20,100	0	6,700	0	7,000

0 - EDUCATIONAL FUND (ED)										
Description	Func#	(10) Salaries	(20) Employee Benefits	(30) Purchased Services	(40) Supplies & Materials	(50) Capital Outlay	(60) Other Objects	(70) Transfers	(80) Tuition	(90) Total
INSTRUCTION (ED)	1000									
1. Regular Programs	1100	255,700	57,000		6,800					319,500
2. Special Education Programs (Function 1200-1220)	1200	30,000	3,700							33,700
3. Educationally Deprived/Remedial Programs	1250	35,850	3,900	1,500	3,800					44,850
4. Adult/Continuing Education Programs	1300									0
5. Vocational Programs	1400									0
6. Interscholastic Programs	1500	6,000	100	750	1,400					8,250
7. Summer School Programs	1600									0
8. Gifted Programs	1650									0
9. Bilingual Programs	1800									0
10. Tutorial Alternative & Optional Programs	1900									0
11. Total Instruction 14	2000	327,350	64,700	2,250	12,000	0	0		0	406,300
UPPORT SERVICES (ED)	2100									
Support Services - Pupil	2100									0
12. Attendance & Social Work Services	2110									0
13. Guidance Services	2120									0
14. Health Services	2130									0
15. Psychological Services	2140									0
16. Speech Pathology & Audiology Services	2150			14,000						14,000
17. Other Support Services - Pupils (Describe & Itemize)	2190									0
18. Total Support Services - Pupil	2190	0	0	14,000	200	0	0			14,200
Support Services - Instructional Staff	2200									
19. Improvement of Instruction Services	2210	12,000	1,300	4,130	600					18,030
20. Educational Media Services	2220	8,400								8,400
21. Assessment & Testing	2230			1,000						1,000
22. Total Support Services - Instructional Staff	2230	18,400	1,300	5,130	600	0	0			25,430
Support Services - General Administration	2300									
23. Board of Education Services	2310	1,900		34,700						36,600
24. Executive Administration Services	2320	35,000	1,800		500					37,300
25. Special Area Administration Services	2330									0
26. Total Support Services - General Administration	2330	36,900	1,800	34,700	500	0	0			73,900
Support Services - School Administration	2400									
27. Office of the Principal Services	2410	32,050	800	4,000	5,400					42,250
28. Other Support Services - School Administration (Describe & Itemize)	2490	21,000	650	4,000	200	0	0			25,850
29. Total Support Services - School Administration	2490	53,050	1,450	8,000	5,600	0	0			68,100
Support Services - Business	2500									
30. Direction of Business Support Services	2510									0
31. Fiscal Services	2520	23,500	1,000		2,000					26,500
32. Operation & Maintenance of Plant Services	2540	29,000	250	2,500						31,750
33. Pupil Transportation Services	2550									0
34. Food Services	2560	18,200			21,850					42,550
35. Internal Services	2570									0
36. Total Support Services - Business	2570	70,700	1,250	2,500	23,850	2,500				100,800

Description	Funct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Transfers	Tuition	Total
Support Services - Central										
37. Direction of Central Support Services	2600									0
38. Planning, Research, Development & Evaluation Services	2610									0
39. Information Services	2620									0
40. Staff Services	2630									0
41. Data Processing Services	2640									0
42. Total Support Services - Central	2660	0	0	0	0	0	0	0	0	0
43. Other Support Services (Describe & Itemize)	2900									0
Total Support Services (Total Lines 18, 22, 26, 29, 36, 42, & 43)		179,050	5,800	64,330	30,750	2,500	0	0	0	282,430
45. COMMUNITY SERVICES (ED)	3000									
NONPROGRAMMED CHARGES (ED)	4000									
Payments to Other Govt. Units (In-State)	4100									0
46. Payments for Regular Programs	4110									0
47. Payments for Special Education Programs	4120			44,500						44,500
48. Payments for Adult/Continuing Education Programs	4130									0
49. Payments for Vocational Education Programs	4140									0
50. Payments for Community College Program	4170									0
51. Other Payments to In-State Govt. Units (Describe & Itemize)	4190			4,500						4,500
52. Total Payments to Other Govt. Units (In-State)	4200			49,000						49,000
53. PAYMENTS TO OTHER GOVT. UNITS (OUT-OF-STATE)										0
54. Total Nonprogrammed Charges (Total Lines 52 & 53)	5000			49,000						49,000
DEBT SERVICES (ED)	5100									
Debt Services - Interest	5110									0
55. Tax Anticipation Warrants	5120									0
56. Tax Anticipation Notes	5130									0
57. Teachers/Employees Orders	5150									0
58. Corporate Personal Prop. Repl. Tax Anticipation Notes	5160									0
59. State Aid Anticipation Certificates	5190									0
60. Other (Describe & Itemize)	5300									0
61. Total Debt Services - Interest										0
62. Debt Services - Lease/Purchase Principal Rolloff ¹⁵	5300									0
63. Total Debt Services (Total Lines 51 & 62)										0
64. PROVISION FOR CONTINGENCIES (ED)	6000									
Total Direct Disbursements/Expenditures (Total Lines 11, 44, 45, 54, 63 & 64)		506,400	70,500	116,580	42,750	2,500	0	0	0	737,730
66. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										56,870

Description	Funct #	(10) Salaries	(20) Employee Benefits	(30) Purchased Services	(40) Supplies & Materials	(50) Capital Outlay	(60) Other Objects	(70) Transfers	(80) Tuition	(90) Total
0 - OPERATIONS AND MAINTENANCE FUND (O&M)										
REPORT SERVICES (O&M)	2000									
Support Services - Pupil	2100									0
Other Support Services - Pupils (Describe & Itemize)	2190									0
Support Services - Business	2600									0
Direction of Business Support Services	2510									0
Facilities Acquisition & Construction Services	2530									0
Operation & Maintenance of Plant Services	2540	4,500	400	40,300	27,000		2,000			74,200
Pupil Transportation Services	2550									0
Food Services	2560									0
Total Support Services - Business	2600	4,500	400	40,300	27,000	0	2,000			74,200
Other Support Services (Describe & Itemize)	2900									0
Total Support Services (Total Lines 67, 73, & 74)	74	4,500	400	40,300	27,000	0	2,000			74,200
NONPROGRAMMED CHARGES (O&M)	3000									0
COMMUNITY SERVICES (O&M)	4000									0
PROGRAMMED CHARGES (O&M)	4100									0
Payments to Other Govt. Units (In-State)	4120									0
Payments for Special Education Programs	4120									0
Payments for Vocational Education Program	4140									0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0
Total Payments to Other Govt. Units (In-State)	80									0
Payments to Other Govt. Units (Out of State)	81									0
Total Nonprogrammed Charges (Total Lines 80 & 81)	82									0
DEBT SERVICES (O&M)	5000									0
Debt Services - Interest	5100									0
Tax Anticipation Warrants	5110									0
Tax Anticipation Notes	5120									0
Corporate Personal Prop. Replacement Tax Anticip Notes	5150									0
State Aid Anticipation Certificates	5160									0
Other (Describe & Itemize)	5190									0
Total Debt Services - Interest	88									0
Debt Services-Lease/Purchase Principal Paid	89									0
Total Debt Services	90									0
PROVISION FOR CONTINGENCIES (O&M)	6000									0
Total Direct Disbursements/Expenditures (Total Lines 75, 76, 82, 90, 91)	92	4,500	400	40,300	27,000	0	2,000			74,200
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures	93									(8,200)

Description	Func#	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Transfers	Tuition	Total
10 - BOND & INTEREST FUND (B&I)										
NONPROGRAMMED CHARGES (B&I)										
94. Payments to Other Govt. Units (In-State)	4100									0
95. Total Nonprogrammed Charges								0		0
DEBT SERVICES (B&I)										
Debt Services - Interest	6000									
96. Tax Anticipation Warrants	5110									0
97. Tax Anticipation Notes	5120									0
98. Bonds	5140									0
99. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150									0
100. State Aid Anticipation Certificates	5160									0
101. Other - (Attach Itemization)	5190									0
102. Total Debt Service - Interest							0			0
103. Debt Services - Bond Principal Retired	5200									0
104. Debt Services - Other (Describe & Itemize)	5900									0
105. Total Debt Services (Total of Lines 102, 103 & 104)							0			0
106. PROVISION FOR CONTINGENCIES (B&I)	6000									0
107. Total Direct Disbursements/Expenditures				0			0			0
108. Excess (Deficiency) of Receipts/Revenue Over Disbursements/Expenditures										0

Description		Func#	(10) Salaries	(20) Employee Benefits	(30) Purchased Services	(40) Supplies & Materials	(50) Capital Outlay	(60) Other Objects	(70) Transfers	(80) Tuition	(90) Total
10 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)		2000									
Support Services - Pupil		2100									0
Other Support Services - Pupils (Describe & Itemize)		2180									0
Support Services - Business		2500									9,000
Pupil Transportation Services		2550				9,000					0
Other Support Services (Describe & Itemize)		2900									0
Total Support Services (Total Lines 109, 110, 111)		111	0	0	0	9,000	0	0	0	0	9,000
113. COMMUNITY SERVICES (TR)		3000									0
NONPROGRAMMED CHARGES (TR)		4000									0
Payments to Other Govt. Units (In-State)		4100									30,000
Payments for Regular Program		4110			30,000						0
Payments for Special Education Programs		4120									0
Payments for Adult/Continuing Education Programs		4130									0
Payments for Vocational Education Programs		4140									0
Payments for Community College Programs		4170									0
Other Payments to In-State Govt. Units (Describe & Itemize)		4190			2,700						2,700
Total Payments to Other Govt. Units (In-State)		120			32,700					0	32,700
Payments to Other Govt. Units (Out-of-State)		121									0
(Describe & Itemize)		122			32,700					0	32,700
DEBT SERVICES (TR)		5000									0
Debt Service - Interest		5100									0
Tax Anticipation Warrants		5110									0
Tax Anticipation Notes		5120									0
Corporate Personal Prop. Repl. Tax Anticipation Notes		5150									0
State Aid Anticipation Certificates		5160									0
Other (Describe and Itemize)		5190									0
Total Debt Service - Interest		128									0
Debt Services-Lease/Purchase Principal Retired		129									0
Total Debt Service		130									0
PROVISION FOR CONTINGENCIES (TR)		6000									0
Total Direct Disbursements/Expenditures		132	0	0	32,700	9,000	0	0	0	0	41,700
(Total Lines 112, 113, 122, 130 & 131)		133									0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											10,300

Description	Func#	(10) Salaries	(20) Employee Benefits	(30) Purchased Services	(40) Supplies & Materials	(50) Capital Outlay	(60) Other Objects	(70) Transfers	(80) Tuition	(90) Total
Support Services - Central										
171 Direction of Central Support Services	2600									0
172 Planning, Research, Development & Evaluation Services	2610									0
173 Information Services	2630									0
174 Staff Services	2640									0
175 Data Processing Services	2660									0
176 Total Support Services - Central	2900		0							0
177 Other Support Services (Describe & Itemize)										
178 Total Support Services Lines 151, 155, 159, 162, 170, 176 & 177	(Total)		17,000							17,000
179 COMMUNITY SERVICES (MR/SS)	3000									0
NONPROGRAMMED CHARGED (MR/SS)	4000									0
180 Payments for Special Education Programs	4120									0
181 Payments for Vocational Education Programs	4140									0
182 Total Nonprogrammed Charges	6000		0							0
DEBT SERVICES (MR/SS)	5100									0
Debt Services - Interest										
183 Tax Anticipation Warrants	5110									0
184 Tax Anticipation Notes	5120									0
185 Corporate Personal Prop. Regl. Tax Anticipation Notes	5150									0
186 State Aid Anticipation Certificates	5160									0
187 Other (Describe & Itemize)	5190									0
188 Total Debt Services - Interest	6000									0
189 PROVISION FOR CONTINGENCIES (MR/SS)										0
190 Total Direct Disbursements/Expenditures (Total Lines 144, 178, 179, 182, 188 & 189)			23,700							23,700
191 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,600)

Description	Func#	(10) Salaries	(20) Employee Benefits	(30) Purchased Services	(40) Supplies & Materials	(50) Capital Outlay	(60) Other Objects	(70) Transfers	(80) Tuition	(90) Total
0 - SITE & CONSTRUCTION/CAPITAL IMPROVEMENT (S&C/C)										
Support Services - Business	2500									0
192 Facilities Acquisition & Construction Services	2530									0
193 Other Support Services (Describe & Itemize)	2900									0
194 Total Support Services		0	0	0	0	0	0	0		0
NONPROGRAMMED CHARGES (S&C/C)										
Payments to Other Govt. Units (In-State)	4000									0
195 Payment for Special Education Programs	4120									0
196 Payment for Vocational Education Programs	4140									0
197 Other Payments to In-State Governmental Units (Describe & Itemize)	4190									0
198 Total Payments to Other Govt. Units (In-State)	4200									0
199 Payments to Other Govt. Units (Out-of-State)										0
200 Total Nonprogrammed Charges (Total Lines 198 & 199)										0
201 PROVISION FOR CONTINGENCIES (S&C/C)	6000									0
202 Total Direct Disbursements/Expenditures (Total of 194, 200 & 201)		0	0	0	0	0	0	0		0
203 Excess (Deficiency) of Receipts/Revenues Over Disbursement/Expenditures										0

10 - WORKING CASH FUND (W/C)

30 - RENT FUND (RT)										
Debt Services - Interest										
204 Corporate Personal Prop. Repl. Tax Anticipation Notes	5000									0
205 State Aid Anticipation Certificates	5150									0
206 Debt Service - Other (Describe & Itemize)	5900									0
207 Total Debt Services		0	0	0	0	0	0	0		0
208 Total Direct Disbursements/Expenditures		0	0	0	0	0	0	0		0
209 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0

Description	Funct #	(10) Salaries	(20) Employee Benefits	(30) Purchased Services	(40) Supplies & Materials	(50) Capital Outlay	(60) Other Objects	(70) Transfers	(80) Tuition	(90) Total
10 - FIRE PREVENTION & SAFETY FUND (FP&S)										
SUPPORT SERVICES (FP&S)	2000									
Support Services - Business	2530									0
210 Facilities Acquisition & Construction Services	2530			66,000	1,000					67,000
211 Operation & Maintenance of Plant Service	2540			68,000	1,000	0				67,000
212 Total Support Services - Business		0	0	68,000	1,000	0				0
213 Other Support Services (Describe & Itemize)	2900									
214 Total Support Services (Total Lines 212 & 213)		0	0	66,000	1,000	0				67,000
NONPROGRAMMED CHARGES (FP&S)	4000									
215 Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0
216 Total Nonprogrammed Charges										0
DEBT SERVICES (FP&S)	5000									
Debt Services - Interest	5100									0
217 Tax Anticipation Warrants	5110									0
218 Total Debt Services - Interest										0
PROVISION FOR CONTINGENCIES (FP&S)	6000									
220 Total Direct Disbursements/Expenditures (Total Lines 214, 216, 218 & 219)		0	0	66,000	1,000	0				67,000
221 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(60,000)

- 1.
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This page is provided for detailed itemizations as requested within the body of the Report.

Ludlow CCSD#142
 9-010-1420-04

**DEFICIT BUDGET SUMMARY INFORMATION
 OPERATING FUNDS ONLY**

	EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL
1. Direct Revenues	794,600	66,000	52,000	6,700	919,300
2. Direct Expenditures	737,730	74,200	41,700		853,630
3. Difference	56,870	(8,200)	10,300	6,700	65,670
4. Estimated Fund Balance - June 30, 2007	376,986	22,040	57,654	40,180	496,860

Balanced Budget, no deficit reduction plan is required.

* A deficit reduction plan is required if the local board of education adopts (or amends) the 2006-07 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 equal to or greater than one-third (1/3) of the ending fund balance (line 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.
 The deficit reduction plan, if required, is developed using ISBE guidelines and format (See Tab FinPlan 2007-10).

ILLINOIS STATE BOARD OF EDUCATION
SCHOOL BUSINESS SUPPORT SERVICES DIVISION

ESTIMATED BUDGET
FY2006-07

90 10-1420-04							
District Number							
Ludlow CCSD#142							
Champaign							
County							
1. ESTIMATED BEGINNING FUND BALANCES (must equal prior Ending Fund Balance)		Acct No.	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total
RECEIPTS/REVENUES							
2. Local Sources	1000	303,600	320,116	30,240	47,354	33,480	431,190
3. Flow-through Receipts/Revenue from One LEA to Another LEA	2000	0	0	0	0	0	0
4. State Sources	3000	381,500	0	0	36,000	0	417,500
5. Federal Sources	4000	109,500	0	0	0	0	109,500
6. Total Receipts/Revenues		794,600	66,000	66,000	52,000	6,700	919,300
DISBURSEMENTS/EXPENDITURES		Funct No.					
7. Instruction	1000	406,300	406,300	0	0	0	406,300
8. Support Services	2000	282,430	282,430	74,200	9,000	0	365,630
9. Community Services	3000	0	0	0	0	0	0
10. Nonprogrammed Charges	4000	49,000	49,000	0	32,700	0	81,700
11. Debt Services	5000	0	0	0	0	0	0
12. Provisions for Contingencies	6000	0	0	0	0	0	0
13. Total Disbursements/Expenditures		737,730	74,200	74,200	41,700	0	853,630
14. Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		56,870	(8,200)	10,300	6,700	0	65,670
OTHER FINANCING SOURCES							
15. Transfers from Other Funds	7100	0	0	0	0	0	0
16. Sale of Bonds	7200	0	0	0	0	0	0
17. Sale or Compensation for Fixed Assets	7300	0	0	0	0	0	0
18. School Technology Revolving Loan Program	7500	0	0	0	0	0	0
19. Other Sources	7900	0	0	0	0	0	0
20. Total Other Financing Sources		0	0	0	0	0	0
OTHER FINANCING USES							
21. Transfers to Other Funds	8100	0	0	0	0	0	0
22. Other Uses	8190	0	0	0	0	0	0
22. Total Other Financing Uses		0	0	0	0	0	0
TOTAL OTHER FINANCING SOURCES AND (USES) (Line 20 minus Line 23)			0	0	0	0	0
ESTIMATED ENDING FUND BALANCE (Total of Lines 1, 14, 24)			376,986	22,040	57,854	40,180	496,860

ILLINOIS STATE BOARD OF EDUCATION
SCHOOL BUSINESS SUPPORT SERVICES DIVISION

ESTIMATED BUDGET
FY2007-08

90 10-1420-04 District Number Ludlow CCSD#142 District Name Champaign County							
1. ESTIMATED BEGINNING FUND BALANCES (must equal prior Ending Fund Balance)		Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total	
		376,986	22,040	57,654	40,180	496,860	
RECEIPTS/REVENUES		Acct No.					
2. Local Sources		1000				0	
3. Flow-through Receipts/Revenue from One LEA to Another LEA		2000				0	
4. State Sources		3000				0	
5. Federal Sources		4000				0	
6. Total Receipts/Revenues			0	0	0	0	
DISBURSEMENTS/EXPENDITURES		Funct No.					
7. Instruction		1000				0	
8. Support Services		2000				0	
9. Community Services		3000				0	
10. Nonprogrammed Charges		4000				0	
11. Debt Services		5000				0	
12. Provisions for Contingencies		6000				0	
13. Total Disbursements/Expenditures			0	0	0	0	
14. Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures			0	0	0	0	
OTHER FINANCING SOURCES							
15. Transfers from Other Funds		7100				0	
16. Sale of Bonds		7200				0	
17. Sale or Compensation for Fixed Assets		7300				0	
18. School Technology Revolving Loan Program		7500				0	
19. Other Sources		7900				0	
20. Total Other Financing Sources			0	0	0	0	
OTHER FINANCING USES							
21. Transfers to Other Funds		8100				0	
22. Other Uses		8180				0	
22. Total Other Financing Uses			0	0	0	0	
23. TOTAL OTHER FINANCING SOURCES AND (USES) (Line 20 minus Line 23)			0	0	0	0	
24. ESTIMATED ENDING FUND BALANCE (Total of Lines 1, 14, 24)			376,986	22,040	57,654	40,180	496,860

ILLINOIS STATE BOARD OF EDUCATION
SCHOOL BUSINESS SUPPORT SERVICES DIVISION

ESTIMATED BUDGET
FY2008-09

90 10-1420-04							
District Number							
Ludlow CCSD#142							
District Name							
Champaign							
County							
1. ESTIMATED BEGINNING FUND BALANCES							
(must equal prior Ending Fund Balance)							
		Acct	Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total
2. Local Sources		No.	376,986	22,040	57,654	40,180	496,860
3. Flow-through Receipts/Revenue from One LEA to Another LEA		2000					0
4. State Sources		3000					0
5. Federal Sources		4000					0
6. Total Receipts/Revenues			0	0	0	0	0
DISBURSEMENTS/EXPENDITURES		Funct No.					
7. Instruction		1000					0
8. Support Services		2000					0
9. Community Services		3000					0
10. Nonprogrammed Charges		4000					0
11. Debt Services		5000					0
12. Provisions for Contingencies		6000					0
13. Total Disbursements/Expenditures			0	0	0	0	0
14. Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures			0	0	0	0	0
OTHER FINANCING SOURCES							
15. Transfers from Other Funds		7100					0
16. Sale of Bonds		7200					0
17. Sale or Compensation for Fixed Assets		7300					0
18. School Technology Revolving Loan Program		7500					0
19. Other Sources		7900					0
20. Total Other Financing Sources			0	0	0	0	0
OTHER FINANCING USES							
21. Transfers to Other Funds		8100					0
22. Other Uses		8190					0
22. Total Other Financing Uses			0	0	0	0	0
23. TOTAL OTHER FINANCING SOURCES AND (USES) (Line 20 minus Line 23)			0	0	0	0	0
24. ESTIMATED ENDING FUND BALANCE (Total of Lines 1, 14, 24)			376,986	22,040	57,654	40,180	496,860

ILLINOIS STATE BOARD OF EDUCATION
SCHOOL BUSINESS SUPPORT SERVICES DIVISION

ESTIMATED BUDGET
FY2009-10

90 10-1420-04

District Number

Ludlow CCSD#142

District Name

Champaign

County

1. ESTIMATED BEGINNING FUND BALANCES (must equal prior Ending Fund Balance)		Educational Fund	Operations & Maintenance Fund	Transportation Fund	Working Cash Fund	Total
2. Local Sources	Acct No. 1000					0
3. Flow-through Receipts/Revenue from One LEA to Another LEA	2000					0
4. State Sources	3000					0
5. Federal Sources	4000					0
6. Total Receipts/Revenues		0	0	0	0	0
DISBURSEMENTS/EXPENDITURES						
7. Instruction	Funct No. 1000					0
8. Support Services	2000					0
9. Community Services	3000					0
10. Nonprogrammed Charges	4000					0
11. Dept. Services	5000					0
12. Provisions for Contingencies	6000					0
13. Total Disbursements/Expenditures		0	0	0	0	0
14. Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures		0	0	0	0	0
OTHER FINANCING SOURCES						
15. Transfers from Other Funds	7100					0
16. Sale of Bonds	7200					0
17. Sale or Compensation for Fixed Assets	7300					0
18. School Technology Revolving Loan Program	7500					0
19. Other Sources	7900					0
20. Total Other Financing Sources		0	0	0	0	0
OTHER FINANCING USES						
21. Transfers to Other Funds	8100					0
22. Other Uses	8190					0
22. Total Other Financing Uses		0	0	0	0	0
23. TOTAL OTHER FINANCING SOURCES AND (USES) (Line 20 minus Line 23)		0	0	0	0	0
24. ESTIMATED ENDING FUND BALANCE (Total of Lines 1, 14, 24)		376,986	22,040	57,654	40,180	496,860

SUMMARY

BUDGET ADDENDUM - DEFICIT REDUCTION PLAN

ESTIMATED BUDGET

Date of Adoption: **December 6, 2006**

(Enter as MM/DD/YY)

	FY2006-07	FY2007-2008	FY2008-2009	FY2009-2010
1. ESTIMATED BEGINNING FUND BALANCES (must equal prior Ending Fund Balance)	431,190	496,860	496,860	496,860
RECEIPTS/REVENUES				
2. Local Sources	392,300	0	0	0
3. Flow-through Receipts/Revenue from One LEA to Another LEA	0	0	0	0
4. State Sources	417,500	0	0	0
5. Federal Sources	109,500	0	0	0
6. Total Receipts/Revenues	919,300	0	0	0
DISBURSEMENTS/EXPENDITURES				
7. Instruction	406,300	0	0	0
8. Support Services	365,630	0	0	0
9. Community Services	0	0	0	0
10. Nonprogrammed Charges	81,700	0	0	0
11. Dept. Services	5000	0	0	0
12. Provisions for Contingencies	6000	0	0	0
13. Total Disbursements/Expenditures	853,630	0	0	0
14. Excess of Receipts/Revenue Over/(Under) Disbursements/Expenditures	65,670	0	0	0
OTHER FINANCING SOURCES				
15. Transfers from Other Funds	7100	0	0	0
16. Sale of Bonds	7200	0	0	0
17. Sale or Compensation for Fixed Assets	7300	0	0	0
18. School Technology Revolving Loan Program	7500	0	0	0
19. Other Sources	7900	0	0	0
20. Total Other Financing Sources	0	0	0	0
OTHER FINANCING USES				
21. Transfers to Other Funds	8100	0	0	0
22. Other Uses	8190	0	0	0
22. Total Other Financing Uses	0	0	0	0
TOTAL OTHER FINANCING SOURCES AND (USES) (Line 20 minus Line 23)	0	0	0	0
ESTIMATED ENDING FUND BALANCE (Total of Lines 1, 14, 24)	496,860	496,860	496,860	496,860

Deficit Reduction Plan-Background/Assumptions
Fiscal Year 2007 through Fiscal Year 2010
 09-010-1420-04
 Ludlow CCSD#142

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. For additional information, please see:

www.isbe.net/sfms/budget/2007/budget.htm

1. Background and Narrative of Budget Reductions:

2. Assumptions Used in the Deficit Reduction Plan:

- Foundation Levels for General State Aid:

- Equal Assessed Valuation and Tax Rates:

- Employee Salaries and Benefits:

- Short and Long Term Borrowing:

- Educational Impact:

- Other Assumptions:

ESTIMATED LIMITATION OF ADMINISTRATIVE COSTS (For Local Use Only)

This is an estimated Limitation of Administrative Costs Worksheet only. It is intended for use during the budgeting process increase of FY2007 to estimate the district's percent budgeted expenditures over FY2006 actual 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 www.isbe.net/sfms/AdminCaps/AdminCaps.htm.

ESTIMATED LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET

(Section 17-1.5 of the School Code)

School District Name: Ludlow CCSSD#142
 School District Number: 09-010-1420-04

Description	Funct. No.	Estimated Actual Expenditures, Fiscal Year 2006			Budgeted Expenditures, Fiscal Year 2007		
		Educational (10)	Operations & Maintenance (20)	Total	Educational (10)	Operations & Maintenance (20)	Total
1. Executive Administration Services	2320			0			0
2. Special Area Administration Services	2330			0	37,300		37,300
3. Other Support Services - School Administration	2490			0	25,850		25,850
4. Direction of Business Support Services	2510			0	0		0
5. Internal Services	2570			0	0		0
6. Direction of Central Support Services	2610			0	0		0
7. Deduct - Early Retirement or Other Pension Obligations Included Above				0			0
8. Totals				0	63,150	0	63,150
9. Estimated Percent Increase (Decrease) for FY2007 (Budgeted) over FY2006 (Actual)					Enter Actual Data!		

- 1 Each fund balance should correspond to the fund balance reflected on the books as of June 30th - Balance Sheet Accounts #703 and #704 (audit figures, if available).
- 2 GASB Statement No 24: Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On-Behalf Of" Payments should only be reflected on this page (Budget Summary, Lines 7 and 16).
- 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.
- 4 Principal on Bonds Sold:
 - (1) Funding Bonds or Tort Immunity Bonds can be entered in the Ed., O & M or Transp. Funds only.
 - (2) Refunding Bonds can be entered in the B & I Fund only.
 - (3) Building Bonds can be entered in the Site & Construction Fund only.
 - (4) Fire Prevention and Safety 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.
- 7 Cash plus investments must be greater than or equal to zero.
- 8 For cash basis budgets, this total will equal the Budget Summary - Total Direct Receipts/Revenues (Line 6) and Other Financing Sources (Line 33).
- 9 For cash basis budgets, this total will equal the Budget Summary - Total Direct Disbursements/Expenditures (Line 15) and Other Financing Uses (Line 43).
- 10 Working Cash Fund loans may be made to any district fund for which taxes are levied (Section 20-6 of the School Code).
- 11 Include taxes for bonds sold that are in addition to those identified separately.
- 12 Educational Fund (10) - Computer Technology only.
- 13 Corporate personal property replacement tax revenue must be first applied to the Bond and Interest Fund (Bonds issued prior to Jan. 1, 1979) and then 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.
- 14 Tuition Object 80: Only tuition payments made to private facilities See Function 4100 for estimated public facility disbursements/expenditures.
- 15 Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund - e.g. alternate revenue bonds. (Describe & Itemize)

Reference Description

End of Balancing

<p>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.</p>	
<p>Budget Item References</p>	
<p>1. Cover Page - CASH or ACCRUAL</p>	
Check Error	Check one type of Accounting Basis used on the Cover sheet.
<p>2. Budget Summary: Other Sources (Acct 7000), Page 2 & 3, must equal Other Uses (Acct 8000), Page 3.</p>	
OK	Permanent Transfer (Acct 7130), Page 2, Line 21, Funds (10 - 90) must equal Permanent Transfer (Acct. 8130) Page 3, Line 36, Funds (10-90).
OK	Permanent Transfer of Interest (Acct. 7140) Page 3, Line 22, Funds (10 - 90) must equal Permanent Transfer of Interest (Acct. 8140) Page 3, Line 37, Funds (10 - 90).
OK	Other Sources (Acct 7900) Page 3, Line 32, Funds (10 - 90) must equal Other Uses (Acct. 8190) Page 3, Line 42, Funds (10 - 90).
<p>3. Summary of Cash Transactions: Estimated Balance on Hand July 1, 2006 (Acct. 101-5/180) Page 4, Line 1; Funds (10-90) Cannot be Negative</p>	
OK	Education Fund (10)
OK	Operations & Maintenance Fund (20)
OK	Bond & Interest Fund (30)
OK	Transportation Fund (40)
OK	Municipal Retirement/Social Security Fund (50)
OK	Site & Construction/Capital Improvement Fund (60)
OK	Working Cash Fund (70)
OK	Rent Fund (80)
OK	Fire Prevention & Safety Fund (90)
<p>4. Summary of Cash Transactions: Estimated Balance on Hand June 30, 2007 (Acct. 101-5/180) Page 4, Line 25, Funds (10-90) Cannot Be Negative</p>	
OK	Education Fund (10)
OK	Operations & Maintenance Fund Balance (20)
OK	Bond & Interest Fund (30)
OK	Transportation Fund (40)
OK	Municipal Retirement/Social Security Fund (50)
OK	Site & Construction/Capital Improvement Fund (60)
OK	Working Cash Fund (70)
OK	Rent Fund (80)
OK	Fire Prevention & Safety Fund (90)
<p>5. Summary of Cash Transactions: Other Receipts, Page 4 must equal Other Disbursements, Page 4</p>	
OK	Loans from Other Funds (Acct 430), Page 4, Line 3, Funds (10-90) must equal Loans to Other Funds (Acct 150), Page 4, Line 15, Funds (10-90)
OK	Loan Repayments from Other Funds (Acct 150), Page 4, Line 4, All Funds (10 - 90) must equal Loan Repayments to Other Funds Acct. 430, Page 4, Line 16, All Funds (10 - 90)