### 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
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Is Deficit Reduction Plan Required? | Congratulations! You have a balanced budget.

If required, is Deficit Reduction Plan Completed [Page: DefReductPlan 20-24]?

1. **Cover Page - CASH or ACCRUAL**
   - Check one type of Accounting Basis used on the Cover sheet.

2. **Budget Summary: Other Sources [Page BudgetSum 2-3 - Acct 7000], must equal Other Uses [BudgetSum 2-3 - Acct. 8000]**.
   - Estimated Beginning Fund Balance July 1, 2019 for all Funds (Cells C3 - K3) *(Line must have a number or zero. Do not leave blank.)*
   - **OK**
   - 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).
   - **OK**
   - 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).
   - **OK**
   - 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).
   - **OK**
   - Transfer to Debt Service to Pay Interest on Capital Leases (Fund 30 - Acct 7500 - Cell E40) must equal (Funds 10, 20 & 60 - Acct 8600 Cells C61:H64).
   - **OK**
   - Transfer to Debt Service Fund to Pay Principal on Revenue Bonds (Fund 30 - Acct 7700 - Cell E41) must equal (Funds 10 & 20 - Acct 8700 - Cells C69:D72).
   - **OK**
   - Transfer to Capital Projects Fund (Fund 60 - Acct 7800 - Cell H43) must equal (Fund 10 & 20, Acct 8800 - Cells C73:D76).
   - **OK**

3. **Summary of Cash Transactions: Beginning Cash Balance on Hand July 1, 2019, [CashSum 4, All Funds], cannot be negative.**
   - Educational (Fund 10 - Cell C3)
   - Operations & Maintenance (Fund 20 - Cell D3)
   - Debt Service (Fund 30 - Cell E3)
   - Transportation (Fund 40 - Cell F3)
   - Municipal Retirement/Social Security (Fund 50 - Cell G3)
   - Capital Projects (Fund 60 - Cell H3)
   - Working Cash (Fund 70 - Cell I3)
   - Tort (Fund 80 - Cell J3)
   - Fire Prevention & Safety (Fund 90 - Cell K3)

4. **Summary of Cash Transactions: Ending Cash Balance on Hand June 30, 2020, [Page CashSum 4 - All Funds], cannot be negative.**
   - Educational (Fund 10 - Cell C21)
   - Operations & Maintenance (Fund 20 - Cell D21)
   - Debt Service (Fund 30 - Cell E21)
   - Transportation (Fund 40 - F21)
   - Municipal Retirement/Social Security (Fund 50 - Cell G21)
   - Capital Projects (Fund 60 - H21)
   - Working Cash (Fund 70 - Cell I21)
   - Tort (Fund 80 - Cell J21)
   - Fire Prevention & Safety (Fund 90 - Cell K21)

5. **Summary of Cash Transactions: Other Receipts, [Page CashSum 4], must equal Other Disbursements, [Page CashSum 4].**
   - Interfund Loans Payable (Funds 10:60, 80, 90 - Acct 411 - Cells C6:H6, J6:K6) must equal Interfund Loans Receivable (Funds 10:20, 40, 70 - Acct 141 - Cells C15:D15, F15, I15).
   - **OK**
   - Interfund Loans Receivable (Funds 10, 20, 40 & 70 - Acct 141 - Cells C7:D7, F7, I7) must equal Interfund Loans Payable (Funds 10:60, 80, 90 - Acct 411 - Cells C16:H16, J16, K16).
   - **OK**

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End of Balancing