Welcome to the Wonderful (and Sometimes Weird) World of Fund Accounting

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supportCon SOUTH

September 23, 2025 | SPRINGFIELD

Introductions

Jan Bush, Business Manager
Murphysboro Community Unit School District #186

Caty Campbell, Business Manager
Pekin Public School District #108

Melissa Wettig, Accounting Manager
Trico Community Unit School District #176

Rachel Wright, Business Manager
Herrin Community Unit School District #4

How do we know how to do what we do?

- Illinois School Code
  - [105 ILCS 5]
- Illinois State Board of Education
  - [Part 100 Requirement for Accounting, Budgeting, Financial Reporting and Auditing (IPAM)]
- Auditors
- School Board Policy

TYPES OF FUNDS

- Education Fund (10)
- Student Activity Fund (11)
- Operations & Maintenance Fund (20)
- Debt Service Fund (30)
- Transportation Fund (40)
- Municipal Retirement and Social Security Fund (50)
- Capital Projects Fund (60)
- Working Cash Fund (70)
- Tort Immunity and Judgment Fund (80)
- Fire Prevention and Safety Fund (90)

FUNDS

- **Education Fund** – the general fund, used for transactions that are not required to be processed through another fund.
- **Student Activity Fund** – accounts for the monies held by the school for the student activity funds.
- **Operations & Maintenance Fund** – building and maintenance related transactions.
- **Debt Service Fund** – used for the payment of debt such as, bond principal and interest and sometimes certain leases.
- **Transportation Fund** – used for student transportation costs.

FUNDS

- **Municipal Retirement (IMRF) and Social Security Fund** – used for contributions to IMRF, Social Security, and Medicare.
- **Capital Projects Fund** – used for transactions related to construction projects.
- **Working Cash Fund** – used for interfund loans to other funds as needed.
- **Tort Immunity and Judgment Fund** – used for certain transactions in accordance with the Local Governmental and Governmental Employees Tort Immunity Act (745 ILCS 10).
- **Fire Prevention and Safety Fund** – used for transactions related to fire prevention, safety, energy conservation, or school security.

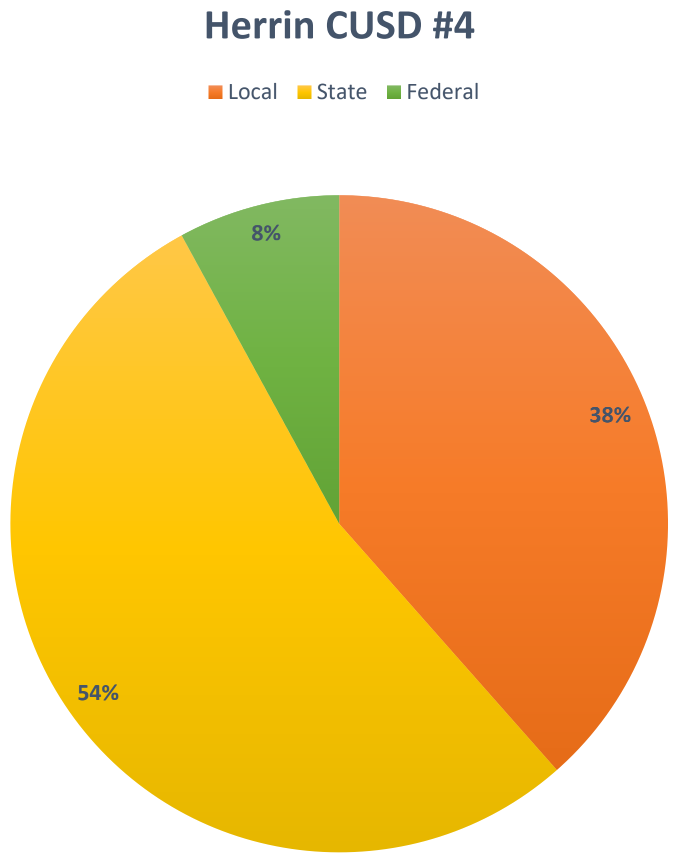
REVENUE SOURCES

- **Local (1000)**
  - Property Taxes
  - Payments in Lieu of (Mobile Home/CCPRT)
  - Tuition
  - Interest
  - Food Service
  - School Fees (athletic admission/registration)
  - Book Fees
  - Donations/Contributions
  - Rentals
  - School Facility Occupation Tax

- **State (3000)**
  - Evidence Based Funding
  - Special Education
  - Free Lunch and Breakfast
  - Driver Education
  - Transportation
  - Various State Grants
  - Early Childhood Block Grant

REVENUE SOURCES

- **Federal (4000)**
  - Title Grants
  - School Lunch/Breakfast Program
  - IDEA
  - CTE Perkins
  - Medicaid Matching
    - Administrative Outreach
    - Fee for Service



EXPENDITURE ACCOUNTS FUNCTION

Instruction (1000)

- Teacher/Aide Salaries
- Classroom/Curriculum Software and Supplies
- Summer School

Support Services (2000)

- Social Work
- Guidance
- Nurse
- Other Support Services – psychological, speech pathology, audiology

EXPENDITURE ACCOUNTS FUNCTION

Support Services (2000)

- Curriculum Coordinator
- Assessment/Testing
- Administration
  - Board of Education
  - Superintendent
  - Principal
- Business Services
- O&M/Building
- Transportation
- Food Services

Community Services (3000)

- Recreation
- Civic Services
- Child Care
- Nonpublic School

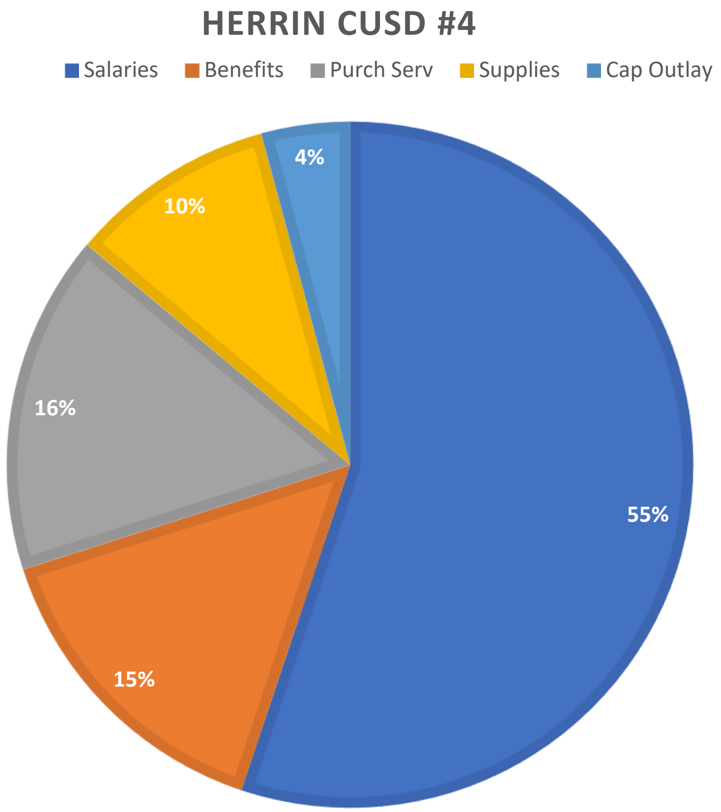
Pmts to Other Districts/Gov (4000)

- Tuition
- Special Ed Progams
- CTE/Adult Ed Programs

Debt Service (5000)

EXPENDITURE ACCOUNTS OBJECT

- Salaries (100)
- Employee Benefits (200)
- Purchased Services (300)
- Supplies (400)
- Capital Outlay (500)
- Other Objects (600)
- Non-Capitalized Equipment (700)
- Termination Benefits (800)



CHALLENGES

- Restricted vs Unrestricted Funds
  - How does this look to the community? Staff?
- Rising Costs vs Capped Revenue
  - PTELL – tax cap
- Timing of Revenues vs Expenditures
  - Cash flow management
- State and Federal Mandates

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QUIZ TIME

WHAT DO YOU THINK?

QUIZ QUESTION 1

What funds can transfer to other funds?

	A	B	C	D	E	F	G	H	I	J	K
1	*Begin entering data on EstRev 6-11 and EstExp 12-20 tabs.*		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description: Enter Whole Numbers Only**	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Service**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
25	**PERMANENT TRANSFER FROM VARIOUS FUNDS**										
26	Abolishment the Working Cash Fund [16]	7110									
27	Abatement of the Working Cash Fund [16]	7110									
28	Transfer of Working Cash Fund Interest	7120									
29	Transfer Among Funds	7130									
30	Transfer of Interest	7140									
31	Transfer from Capital Projects Fund to O&M Fund	7150		0							
32	Transfer of Excess Fire Prev & Safety Tax & Interest [3] Proceeds to O&M Fund	7160		0							
33	Transfer of Excess Accumulated Fire Prev & Safety Bond and Int [3a] Proceeds to Debt Service Fund	7170			0						
34	**SALE OF BONDS (7200)**										
35	Principal on Bonds Sold [4]	7210									
36	Premium on Bonds Sold	7220									
37	Accrued Interest on Bonds Sold	7230									
38	Sale or Compensation for Fixed Assets [5]	7300									
39	Transfer to Debt Service to Pay Principal on Leases	7400			0						
40	Transfer to Debt Service to Pay Interest on Leases	7500			0						
41	Transfer to Debt Service Fund to Pay Principal on Revenue Bonds	7600			0						
42	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
43	Transfer to Capital Projects Fund	7800						0			
44	ISBE Loan Proceeds	7900									
45	Other Sources Not Classified Elsewhere	7990									
46	**Total Other Sources of Funds [8]**		0	0	0	0	0	0	0	0	0
47	**OTHER USES OF FUNDS (8000)**										
49	**TRANSFER TO VARIOUS OTHER FUNDS (8100)**										
50	Abolishment or Abatement of the Working Cash Fund [16]	8110							0		
51	Transfer of Working Cash Fund Interest	8120							0		
52	Transfer Among Funds	8130									
53	Transfer of Interest [6]	8140									
54	Transfer from Capital Projects Fund to O&M Fund	8150									
55	Transfer of Excess Fire Prev & Safety Tax & Interest [3] Proceeds to O&M Fund	8160									
56	Transfer of Excess Accumulated Fire Prev & Safety Bond [3a] and Int Proceeds to Debt Service Fund	8170									
57	Taxes Pledged to Pay Principal on Leases	8410									
58	Grants/Reimbursements Pledged to Pay Principal on Leases	8420									
59	Other Revenues Pledged to Pay Principal on Leases	8430									
60	Fund Balance Transfers Pledged to Pay Principal on Leases	8440									
61	Taxes Pledged to Pay Interest on Leases	8510									
62	Grants/Reimbursements Pledged to Pay Interest on Leases	8520									
63	Other Revenues Pledged to Pay Interest on Leases	8530									
64	Fund Balance Transfers Pledged to Pay Interest on Leases	8540									
65	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
66	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
67	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
68	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
69	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
70	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
71	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
72	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
73	Taxes Transferred to Pay for Capital Projects	8810									
74	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
75	Other Revenues Pledged to Pay for Capital Projects	8830									
76	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
77	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
78	Other Uses Not Classified Elsewhere	8990									
79	**Total Other Uses of Funds [9]**		0	0	0	0	0	0	0	0	0
80	**Total Other Sources/Uses of Fund**		0	0	0	0	0	0	0	0	0

QUIZ QUESTION 2

How would you find a new account number for a new expenditure that you'd like to track?

QUIZ QUESTION 2

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	**10 - EDUCATIONAL FUND (ED)**											
4	**INSTRUCTION (ED)**	**1000**										
5	Regular Programs	1100									0	
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125									0	
8	Special Education Programs (Functions 1200-1220)	1200									0	
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250									0	
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400										
14	Interscholastic Programs	1500										
15	Summer School Programs	1600										
16	Gifted Programs	1650										
17	Driver's Education Programs	1700										
18	Bilingual Programs	1800										
19	Truant Alternative & Optional Programs	1900										
20	Pre-K Programs - Private Tuition	1910										
21	Regular K-12 Programs - Private Tuition	1911										
22	Special Education Programs K-12 - Private Tuition	1912										
23	Special Education Programs Pre-K - Tuition	1913										
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914										
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915										
26	Adult/Continuing Education Programs - Private Tuition	1916										
27	CTE Programs - Private Tuition	1917										
28	Interscholastic Programs - Private Tuition	1918										
29	Summer School Programs - Private Tuition	1919										
30	Gifted Programs - Private Tuition	1920										
31	Bilingual Programs - Private Tuition	1921										
32	Truants Alternative/Optional Ed Progms - Private Tuition	1922										
33	Student Activity Fund Expenditures	1999										
34	**Total Instruction [10] (without Student Activity Funds)**	**1000**	0	0								
35	**Total Instruction [10] (with Student Activity Funds)**	**1000**	0	0								

	A	B	C	D	E	F	G	H	I	J	K	L
432	**90 - FIRE PREVENTION & SAFETY FUND (FP&S)**											
433	**SUPPORT SERVICES (FP&S)**	**2000**										
434	**SUPPORT SERVICES - BUSINESS**											
435	Facilities Acquisition & Construction Services	2530									0	
436	Operation & Maintenance of Plant Services	2540									0	
437	**Total Support Services - Business**	**2500**	0	0	0	0	0	0	0	0	0	0
438	Other Support Services (Describe & Itemize)	2900									0	
439	**Total Support Services**	**2000**	0	0	0	0	0	0	0	0	0	0
440	**PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)**	**4000**										
441	Payments to Regular Programs	4110									0	
442	Payments to Special Education Programs	4120									0	
443	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
444	**Total Payments to Other Govt Units**	**4000**						0			0	0
445	**DEBT SERVICES (FP&S)**	**5000**										
446	**DEBT SERVICES- INTEREST ON SHORT-TERM DEBT**											
447	Tax Anticipation Warrants	5110									0	
448	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
449	**Total Debt Service - Interest on Short-Term Debt**	**5100**						0			0	0
450	**DEBT SERVICES - INTEREST ON LONG-TERM DEBT**	**5200**									0	
451	Debt Service - Payments of Principal on Long-Term Debt [15] (Lease/Purchase Principal Retired)	5300									0	
452	**Total Debt Service**	**5000**						0			0	0
453	**PROVISION FOR CONTINGENCIES (FP&S)**	**6000**										
454	**Total Disbursements/Expenditures**		0	0	0	0	0	0	0	0	0	0
455	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										0	

QUIZ QUESTION 3

Where should this activity be recorded….

The soccer coach wants to gift the volunteer coaches $1,000 cash for their time.

QUIZ QUESTION 4

Where should this activity be recorded….

The Booster Club wants to sell signs to hang around the football stadium as a fundraiser.

Questions and Answers

We thank you for your time!

Presenters:

PANELISTS INFO:

Jan Bush, Business Manager, Murphysboro CUSD #186
(618) 684-3781; jbush@mhs.org

Caty Campbell, Business Manager, Pekin Public Schools District 108
(309) 477-4744; caty.Campbell@pekin108.org

Melissa Wettig, Accounting Manager, Trico CUSD #176
(618) 426-1111; melissawetting@trico176.org

Rachel Wright, Business Manager, Herrin CUSD #4
(618) 988-8024; rachel.wright@herrinschools.org