Forecasting Tool Instructions

School Business Services

September 2025

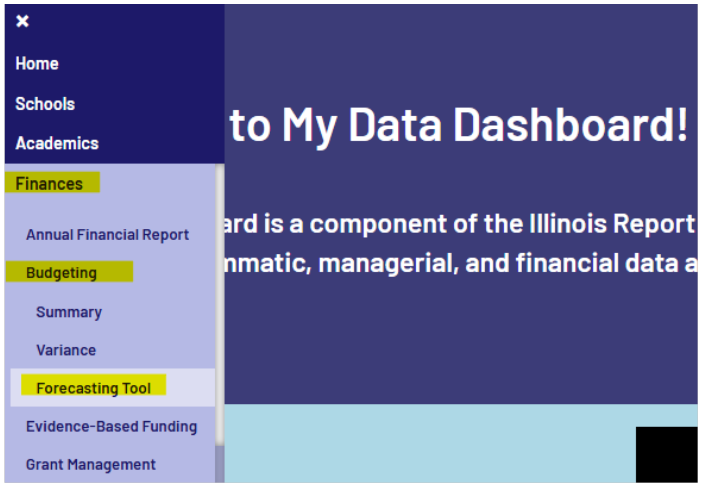
isbe.net

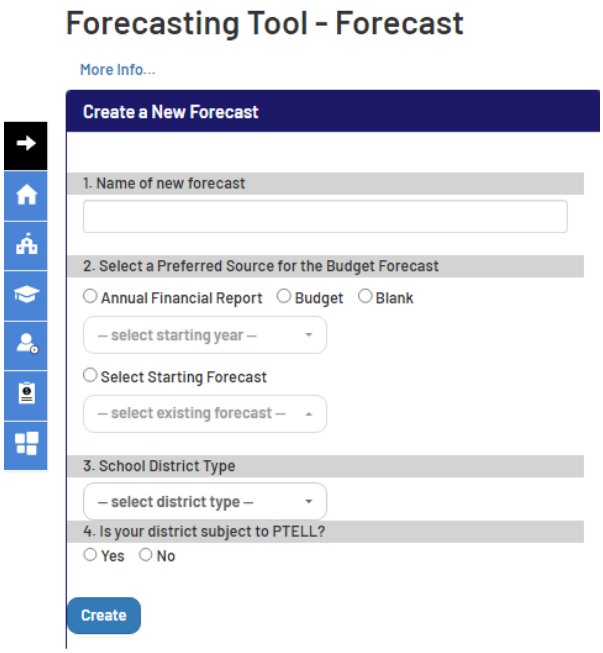
ILLINOIS STATE BOARD OF EDUCATION

Steps

1) Go to the Illinois Report Card website. Click "Login" in the upper righthand corner to access MyIRC. Sign in and then navigate the My Data Dashboard application.
2) Click "My Data Dashboard."

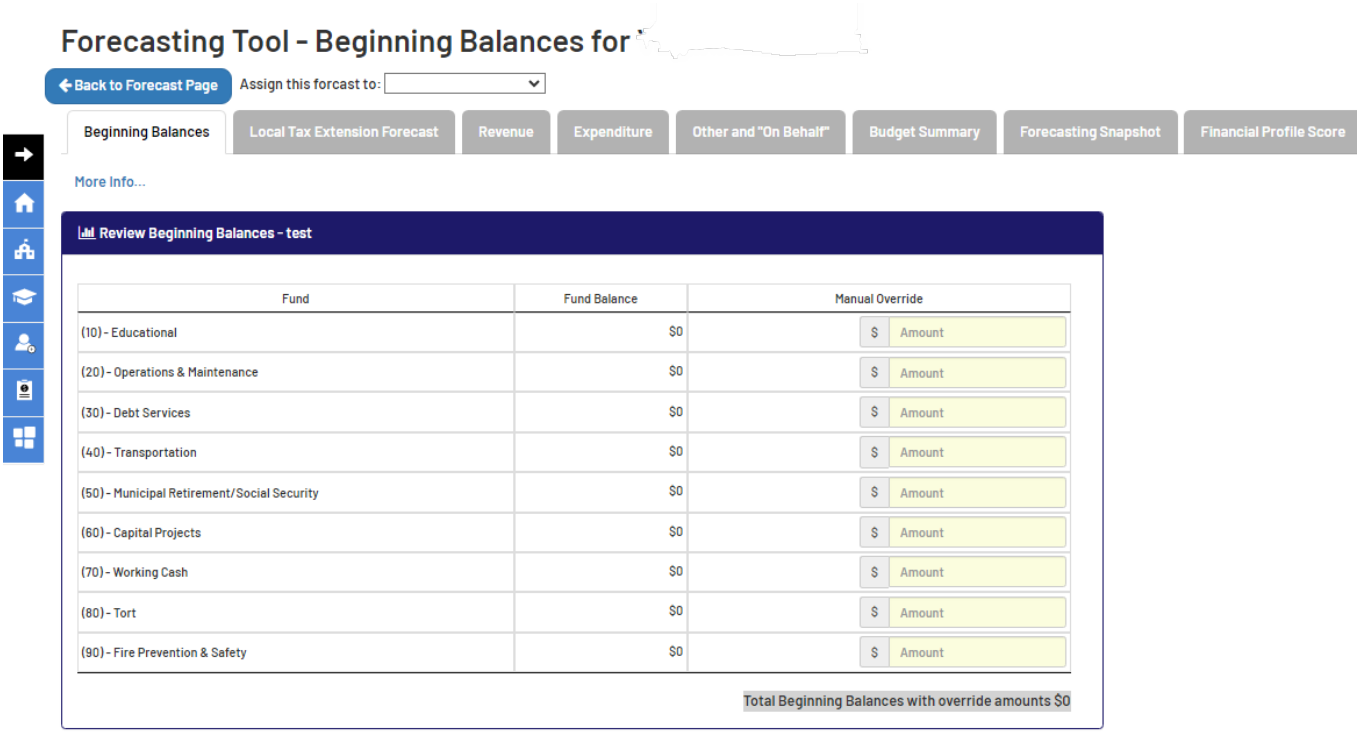
3) Click into the side menu on the left. Click "Finances." Click "Budgeting." Click "Forecasting Tool."



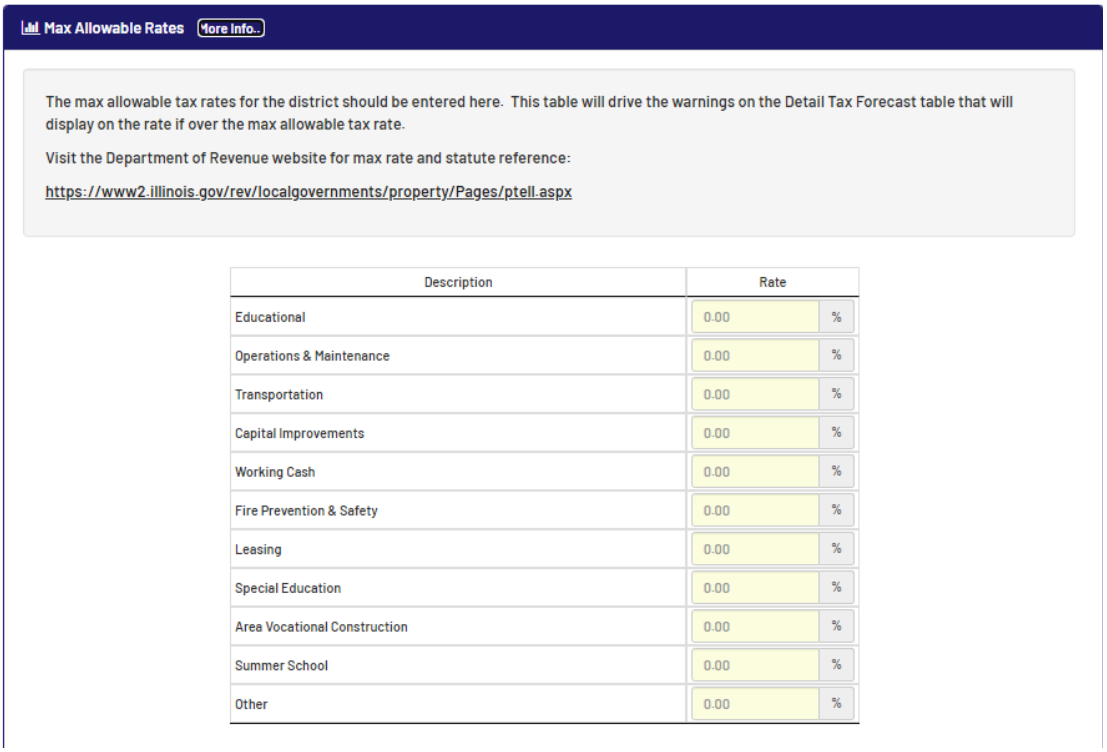


4) Create a name for the forecast.
5) Select which data source you would like to use to create the forecast.
    a. Annual Financial Report (AFR) – This would be data pulled from your most recently accepted AFR form.
    b. Budget – This would be data pulled from your most recently accepted budget form.
    c. Blank – No data will be pulled in.

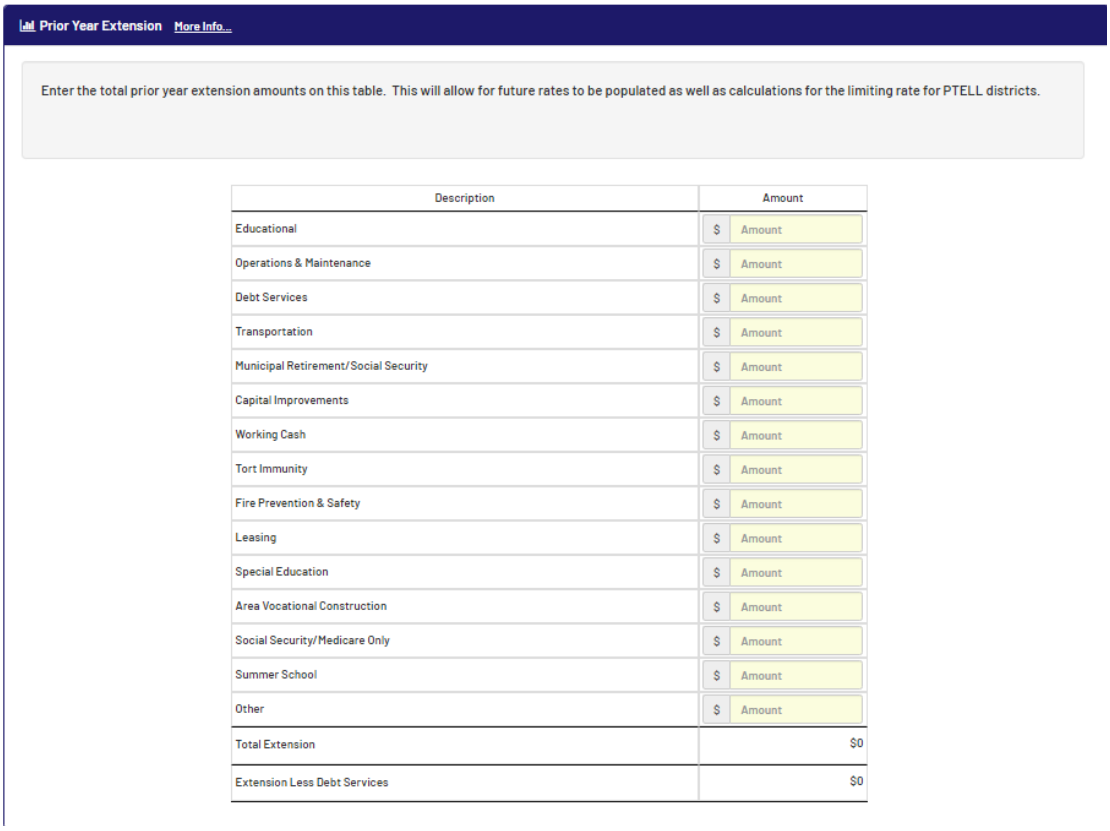
6) **Beginning Balances Tab –** Depending on which data source you choose, there will be figures in the "Fund Balance" column. You have the option to override the beginning balances in the "Manual Override" column, but it is not required.



7) **Local Tax Extension Forecast Tab –** This information comes from your most recent tax computation report and will need to be filled in manually.
   a. Enter the maximum allowable rates.



b. Enter the total prior year extension amounts on this table. This will allow for future rates to be populated as well as calculations for the limiting rate for PTELL districts.



Prior Year Extension More Info...

Enter the total prior year extension amounts on this table. This will allow for future rates to be populated as well as calculations for the limiting rate for PTELL districts.

Description	Amount
Educational	$ Amount
Operations & Maintenance	$ Amount
Debt Services	$ Amount
Transportation	$ Amount
Municipal Retirement/Social Security	$ Amount
Capital Improvements	$ Amount
Working Cash	$ Amount
Tort Immunity	$ Amount
Fire Prevention & Safety	$ Amount
Leasing	$ Amount
Special Education	$ Amount
Area Vocational Construction	$ Amount
Social Security/Medicare Only	$ Amount
Summer School	$ Amount
Other	$ Amount
Total Extension	$0
Extension Less Debt Services	$0

c. Enter the total Prior Year Taxable Equalized Assessed Valuation on this table. This will populate the Prior Year Taxable EAV value in the EAV Forecast Details table as well as the values in the limiting rate calculation table for PTELL districts.

Prior Year EAV More Info...

Description	Amount
Prior Year Taxable EAV	$ Amount

d. This table allows for a projection of Total Taxable EAV amounts for future years. Either a percentage or an amount adjustment can be used to adjust the values. Enter negative values to decrease future EAV amounts.

Description	FY 2025 Forecast Amount	FY 2026 Forecast Amount	FY 2027 Forecast Amount	FY 2028 Forecast Amount	FY 2029 Forecast Amount
Prior Year Taxable EAV	$0				
% Change	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
$ Adjustment	$ Amount	$ Amount	$ Amount	$ Amount	$ Amount
Current Year Taxable EAV					

e. This table will first display the Prior Year Rate and Prior Year Extension information based on the input in the Prior Year Extension table and the Prior Year EAV table. You can then use the "Populate Forecast Rates" button to populate the forecast year rates with the prior year rate and then any of the forecast year rates can be manually edited. The Collection Rate will default to 100%. This rate can be edited for each of the forecast years. A warning icon will display next to the rate if the rate used in the forecast year is greater than the rate entered in the Max Allowable Rate table above.

			Prior Year		FY 2025				FY 2026		
Description	Fund	Account	Rate	Extension	Rate	Extension $ Amount	Forecast Extension	Collection Amount	Rate	Extension $ Amount	Forecast Extension
Collection Rate								100.00 %			
Educational	10		0.0000	$0	0.0000	$ Amount			0.0000	$ Amount	
Operations & Maintenance	20		0.0000	$0	0.0000	$ Amount			0.0000	$ Amount	
Debt Services	30		0.0000	$0	0.0000	$ Amount			0.0000	$ Amount	
Transportation	40		0.0000	$0	0.0000	$ Amount			0.0000	$ Amount	
Municipal Retirement/Social Security	50	(1110-1120)	0.0000	$0	0.0000	$ Amount			0.0000	$ Amount	
Capital Improvements	60		0.0000	$0	0.0000	$ Amount			0.0000	$ Amount	
Working Cash	70		0.0000	$0	0.0000	$ Amount			0.0000	$ Amount	
Tort Immunity	80		0.0000	$0	0.0000	$ Amount			0.0000	$ Amount	

f. This table allows for the allocation of Leasing, Special Education, Area Vocational Construction, and Other extensions to any of the allowable funds. The allocation percentage will default to the percentage allocation from the most recent AFR available. If you navigate to the Revenues tab, the "Populate Local Tax Revenues" button will load the values from this table into the proper accounts in Revenue.

Detail Tax Forecast - Allocations - test More Info...

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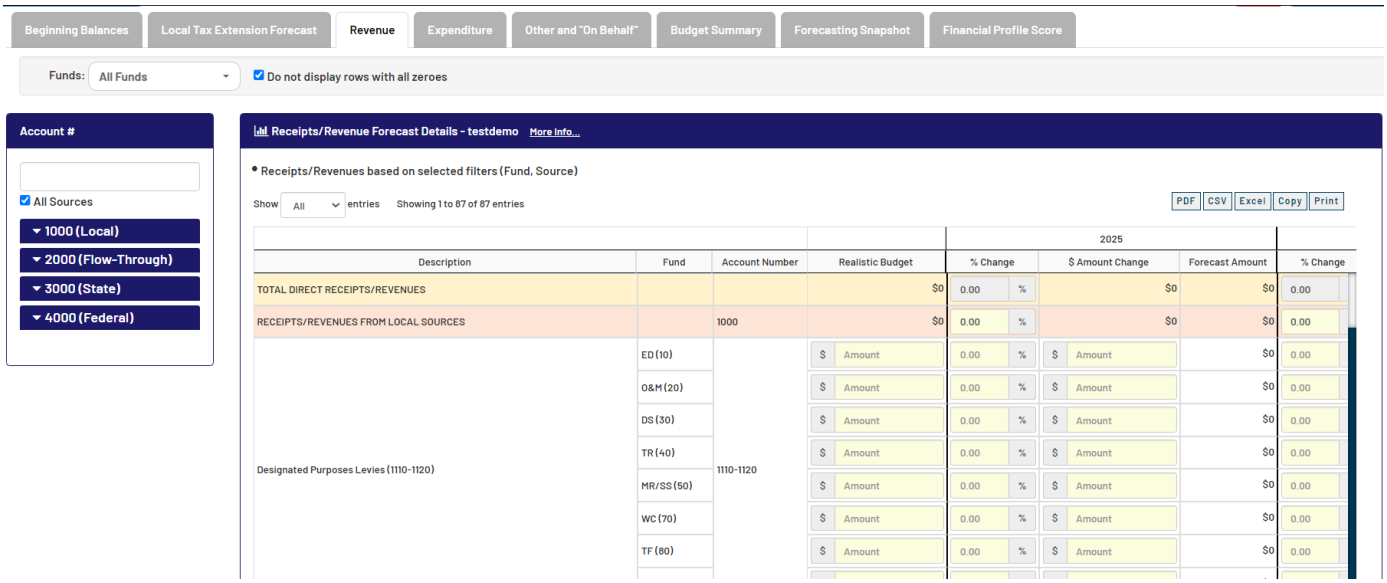
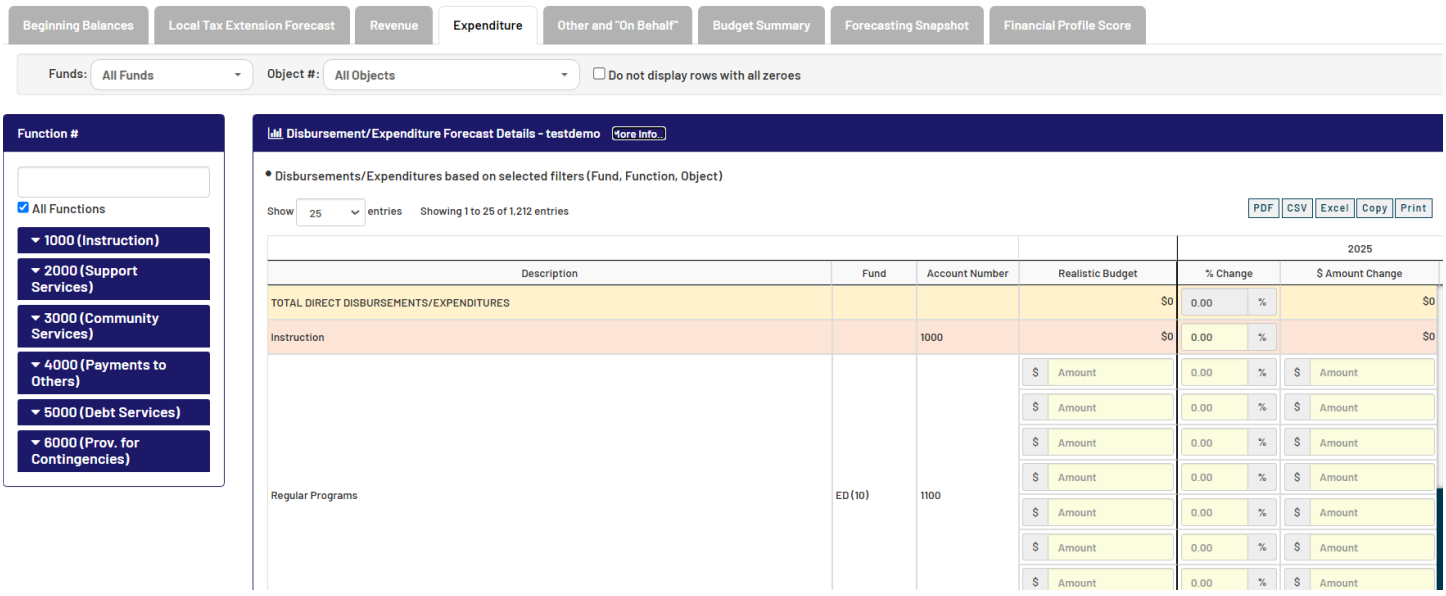
			Most Recent AFR		FY 2025		FY 2026		FY 2027	
Description	Fund	Account	Percent Allocation	AFR Amount	Percent Allocation	Forecast Amount	Percent Allocation	Forecast Amount	Percent Allocation	Forecast Amount
Leasing					0.00%		0.00%		0.00%	
Educational	10	1130			0.00 %		0.00 %		0.00 %	
Operations & Maintenance	20				0.00 %		0.00 %		0.00 %	
Special Education					0.00%		0.00%		0.00%	
Educational	10	1140			0.00 %		0.00 %		0.00 %	
Operations & Maintenance	20				0.00 %		0.00 %		0.00 %	
Transportation	40				0.00 %		0.00 %		0.00 %	
Municipal Retirement/Social Security	50				0.00 %		0.00 %		0.00 %	
Capital Improvements	60				0.00 %		0.00 %		0.00 %	
Area Vocational Construction					0.00%		0.00%		0.00%	
Operations & Maintenance	20	1160			0.00 %		0.00 %		0.00 %	
Debt Services	30				0.00 %		0.00 %		0.00 %	

8) **Revenue Tab -** The Receipt/Revenue Forecast Details table allows for the input of percentage change or dollar amount changes to the revenues for the district in order to forecast five years of projected revenues. Four years of the most recent AFR revenue details and the most recent budget amounts are displayed for reference.
    a. The Starting Amount is populated with the amounts from the most recent AFR, the most recent budget, or are left blank according to the selection made in statement No. 2, "Select a Preferred Source for the Budget Forecast." These amounts provide a starting point for the forecast. The percentage change and dollar amount changes for the first forecasted year will be calculated using this starting amount. The starting amount can also be overridden for each account in the "Adjustable Starting Amount column." A percentage change or dollar amount change figure will need to be populated for each forecast year unless you do not want to increase or decrease the amount for the forecasted year. A negative percentage or dollar amount may be used to decrease the forecasted amount.
    b. If a percentage change is entered in the subtotal row for any of the four subtotal accounts (1000 - Local, 2000 - Flow Through, 3000 – State, and 4000 - Federal), the percentage will be automatically populated at each account within the subgroup below. These percentages can then also be overridden at each account level.
    c. Two filters are available to adjust the information displayed. A Funds filter is provided to filter by All, Operating, Individual, or Multiple fund selections. The Account Number filter will allow accounts to be filtered by subtotal account row or individual account numbers may be selected.
    d. Selecting the "Do not display rows with all zeroes" option will remove the line items from the table that have values of zero. Unchecking this box will then redisplay the accounts with zero values.



9) **Expenditure Tab –** The Disbursement/Expenditure Forecast Details table allows for the input of percentage change or dollar amount changes to the expenditures for the district in order to forecast five years of projected expenditures.
    a. Four years of the most recent AFR expenditure details and the most recent budget amounts are available for reference.
    b. The Starting Amount is populated with the amounts from the most recent AFR, the most recent budget, or are left blank according to the selection made on statement No. 2, "Select a Preferred Source for the Budget Forecast." These amounts provide a starting point for the forecast. The percentage change and dollar amount changes for the first forecasted year will be calculated using this starting amount. The starting amount can also be overridden for each account in the "Adjustable Starting Amount" column. A percentage change or dollar amount change figure will need to be populated for each forecast year unless you do not want to increase or decrease the amount for the forecasted year. A negative percentage or dollar amount may be used to decrease the forecasted amount.
    c. If a percentage change is entered in the subtotal row for any of the six subtotal functions (1000 - Instruction, 2000 - Support Services, 3000 - Community Services, 4000 - Payments to Others, 5000 - Debt Services, and 6000 - Prov. for Contingencies), the percentage will be automatically populated at each function within the subgroup below. These percentages can then also be overridden at each detailed function level.
    d. Three filters are available to adjust the information displayed. A Funds filter is provided to filter by All, Operating, Individual, or Multiple fund selections. The Function Number filter will allow accounts to be filtered by subtotal account row or individual account numbers may be selected. The object filter allows functions to be filtered by each object code or multiple object codes may be displayed.
    e. Selecting the "Do not display rows with all zeroes" option will remove the line items from the table that have values of zero. Unchecking this box will then redisplay the accounts with zero values.



Other and 'On Behalf' Tab

The Other and "On Behalf" Forecast Details table allows for the input of percentage change or dollar amount changes to the other and "on behalf" accounts for the district in order to forecast five years of projected amounts.

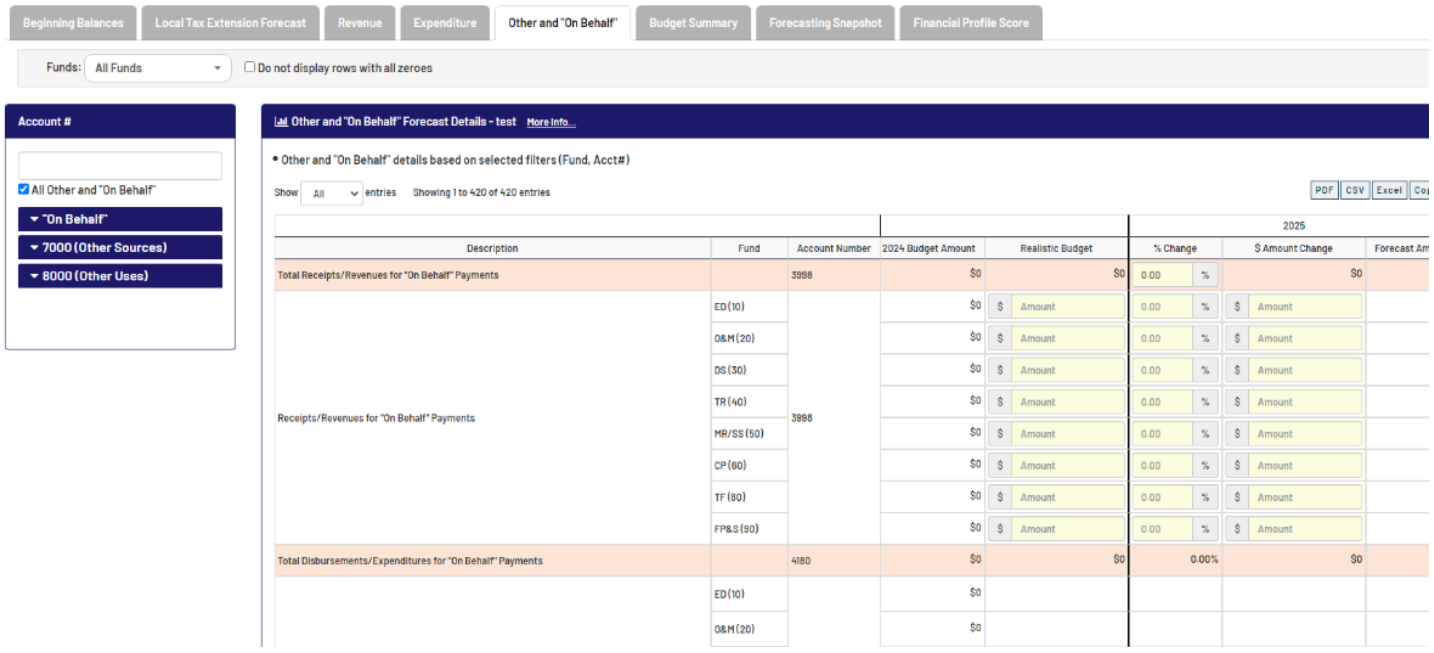
f. Four years of the most recent AFR revenue details available and the most recent budget amounts are available for reference.

g. The Starting Amount is populated with the amounts from the most recent AFR, the most recent budget, or are left blank according to the selection made on state No. 2, "Select a Preferred Source for the Budget Forecast." These amounts provide a starting point for the forecast. The percentage change and dollar amount changes for the first forecasted year will be calculated using this starting amount. The starting amount can also be overridden for each account in the "Adjustable Starting Amount column." A percentage change or dollar amount change figure will need to be populated for each forecast year unless you do not want to increase or decrease the amount for the forecasted year. A negative percentage or dollar amount may be used to decrease the forecasted amount.

h. If a percentage change is entered in the subtotal row for any of the three subtotal accounts (On Behalf, 7000 - Other Sources, or 8000 - Other Uses), the percentage will be automatically populated at each account within the subgroup below. These percentages can then also be overridden at each account level.

i. Two filters are available to adjust the information displayed. A Funds filter is provided to filter by All, Operating, Individual, or Multiple fund selections. The Account Number filter will allow accounts to be filtered by subtotal account row or individual account numbers may be selected.

j. Selecting the "Do not display rows with all zeroes" option will remove the line items from the table that have values of zero. Unchecking this box will then redisplay the accounts with zero values.



Budget Summary Tab

The Budget Forecasting Summary by Function displays a table view summary of the detailed information entered in the Beginning Balances, Revenue, Expenditure and Other, and "On Behalf" tabs.

- This table will display Estimated Beginning Balances, Receipts/Revenues displayed with account subtotals, Disbursement/Revenues displayed with function subtotals, Other and "On Behalf," as well as projected fund balances for the five forecasted years based on the input provided in each of the tabs mentioned above.
- A Funds filter is also provided to view All, Operating, Individual, or Multiple funds aggregated. This table can also be exported into various formats.
- Budget notes can be entered below and saved to each individual forecast.

Description	Account Number	2025	2026	2027	2028	2029
Estimated Beginning Balance		$0	$0	$0	$0	$0
Receipts/Revenues						
Local Sources	1000	$0	$0	$0	$0	$0
Flow-Through Receipts/Revenues	2000	$0	$0	$0	$0	$0
State Sources	3000	$0	$0	$0	$0	$0
Federal Sources	4000	$0	$0	$0	$0	$0
Total Direct Receipts/Revenues		$0	$0	$0	$0	$0
Receipts/Revenues For "On Behalf"	3998	$0	$0	$0	$0	$0
Total Receipts/Revenues		$0	$0	$0	$0	$0
Disbursements/Expenditures						
Instruction	1000	$0	$0	$0	$0	$0
Support	2000	$0	$0	$0	$0	$0
Community Services	3000	$0	$0	$0	$0	$0
Payments To Other Dist & Govt Units	4000	$0	$0	$0	$0	$0
Debt Services	5000	$0	$0	$0	$0	$0
Provisions for Contingencies	6000	$0	$0	$0	$0	$0
Total Direct Disbursements/Expenditures		$0	$0	$0	$0	$0
Disbursements/Expenditures "On Behalf"	4180	$0	$0	$0	$0	$0
Total Disbursements/Expenditures		$0	$0	$0	$0	$0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		$0	$0	$0	$0	$0
Total Other Sources of Funds	7000	$0	$0	$0	$0	$0
Total Other Uses of Funds	8000	$0	$0	$0	$0	$0
Total Other Sources/Uses of Funds		$0	$0	$0	$0	$0
Estimated Ending Fund Balance		$0	$0	$0	$0	$0

Forecasting Snapshot Tab

- **The Budget Forecasting – Summary:** This chart displays, for each of the five years forecasted, total Revenues from the Revenues tab, total Expenditures from the Expenditures tab and includes "On Behalf" payments if that option is selected. The information will be displayed for all funds by default but can be displayed by operating funds or single or multiple funds aggregated, based on the selections in the Funds filter. The ending fund balance is displayed based on input from Beginning Balances tab, Revenues tab, Expenditures tab, and the Other and "On Behalf" payments tab.
- **Budget Forecasting - Surplus/(Deficit):** This chart displays five years of surplus/deficit information based on input from the Revenues tab and the Expenditures tab.
- **Budget Forecasting - Fund Balances:** This chart displays five years of forecasted ending fund balance based on input from Beginning Balances tab, Revenues tab, Expenditures tab, and the Other and "On Behalf" payments tab.
- **Budget Forecasting - Revenues by Source (%):** This chart displays five years of Revenues as a percentage by source. If the "Include 'On Behalf' Payments" option is selected, an additional field for "On Behalf" will be displayed and will update the chart percentages.
- **Budget Forecasting - Revenues by Source (Amount):** This chart displays five years of Revenues as an amount by source. If the "Include 'On Behalf' Payments" option is selected, an additional area for "On Behalf" will be displayed.
- **Budget Forecasting - Expenditures by Function (Amount):** - This chart displays five years of Expenditures as an amount by function. If the "Include 'On Behalf' Payments" option is selected, an additional area for "On Behalf" will be displayed.
- **Budget Forecasting - Expenditures by Object (%):** This chart displays five years of Expenditures as a percentage by object. "On Behalf" payments are not displayed here as the "On Behalf" payments are designated by function code.
- **Budget Forecasting - Expenditures by Object (Amount):** This chart displays five years of Expenditures as an amount by object. "On Behalf" payments are not displayed here as the "On Behalf" payments are designated by function code.

10) **Financial Profile Score Tab**
    a. **Estimated Historical and Projected Financial Profile Scores:** More information regarding the historical Financial Profile scores for this graph can be viewed on the ISBE School District Financial Profile webpage. The data for current and future years is only an estimate/projection based off the data that you have already provided within the forecasting tool.
    b. Estimated Historical and Projected Financial Profile Scores – Financial Profile Indicators
        - **Fund Balance to Revenue Ratio:** This indicator reflects the overall financial strength of the district. It is the result of dividing the ending fund balances by the revenues for the four operating and negative Illinois Municipal Retirement Fund/Social Security funds. Operating Funds are the Educational, Operations and Maintenance, Transportation, and Working Cash Funds.
        - **Expenditure to Revenue Ratio:** This indicator identifies how much is expended for each dollar received. It is computed by dividing total expenditures for the Educational, Operations and Maintenance, and Transportation Funds by the revenues for those same funds, plus Working Cash. The calculation also takes into account remaining balances of these funds at the end of the year if a district is scoring low for their Expenditure to Revenue Ratio. This is especially beneficial to districts that have saved for projects and are now incurring the expenditures for them or that have healthy fund balances even after spending a portion of their savings.
        - **Days Cash on Hand:** This indicator provides a projected estimate of the number of days a district could meet operating expenditures provided no additional revenues were received. It is computed by dividing the total expenditures of the Educational, Operations and Maintenance, and Transportation Funds by 360 days to obtain an average expenditure per day. Then the total cash on hand and investments for the same funds, plus working Cash, are divided by the average expenditures per day. As with the Fund Balance to Revenue Ratio and the Expenditure to Revenue Ratio, the Working Cash Fund has now been incorporated into the calculation.
        - **Percent of Short-Term Borrowing Ability Remaining:** Districts often incur short-term debt due to several factors (e.g., delays in receipt of local revenues, etc.). For this indicator, the sum of unpaid Tax Anticipation Warrants is divided by 85% of the (EAV Page 2 multiplied by the sum of the tax rates for the Educational, Operations and Maintenance, and Transportation Funds.
        - **Percent of Long-Term Debt Margin Remaining:** A district often incurs long-term debt for major expenditures, such as buildings and equipment. This total is derived by the product of the district's EAV multiplied by its maximum general obligation debt limitation, reduced by any outstanding long-term debt.

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