

Due to ROE on October 15th
 Due to ISBE on November 15th
 SD/JA14

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division
 100 North First Street, Springfield, Illinois 62777-0001
 217/785-8779

**Illinois School District/Joint Agreement
 Annual Financial Report ***
June 30, 2014

School District
 Joint Agreement

<p align="center"><u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)</p>		<p align="center"><u>Accounting Basis:</u></p> <p><input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>	
School District/Joint Agreement Number: 05-016-0590-04				Name of Auditing Firm: Miller Cooper & Co., Ltd.	
County Name: Cook				Name of Audit Manager: Susan R. Jones	
Name of School District/Joint Agreement: Community Consolidated School District 59				Address: 1751 Lake Cook Road	
Address: 2123 South Arlington Heights Road		<p align="center"><u>Filing Status:</u> Submit electronic AFR directly to ISBE</p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p>		City: State: Zip Code: Deerfield IL 60015	
City: Arlington Heights				Phone Number: Fax Number: 847-205-5000 847-205-1400	
Email Address: prikkel.christy@ccsd59.com				IL License Number: Expiration Date: 065-027771 9/30/2015	
Zip Code: 60005				Email Address: sjones@millercooper.com	
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>				<p align="center"><u>A-133 Single Audit Status:</u></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$500,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal awards findings issued?</p>	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____			
District Superintendent/Administrator Name (Type or Print): Dr. Art Fessler		Township Treasurer Name (type or print): Dennis M. Saviano		Regional Superintendent/Cook ISC Name (Type or Print): Dr. Bruce Brown	
Email Address: fessler.art@ccsd59.org		Email Address: dennissaviano@gmail.com		Email Address: bbrown@ncisc.org	
Telephone: 847-593-4300	Fax Number: 847-593-4409	Telephone: 847-870-1040	Fax Number: 847-870-1070	Telephone: 847-824-8300	Fax Number: 847-824-1033
Signature & Date:		Signature & Date:		Signature & Date:	

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/14)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.
 In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
 Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)

Round all amounts to the nearest dollar. Do not enter cents. (Exception: 9 Month ADA on page 28, line 78)

This form complies with **Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing)**.

[23. Illinois Administrative Code 100. Subtitle A, Chapter I, Subchapter C \(Part 100\)](#)

Any errors left unresolved by the **Audit Checklist/Balancing Schedule** must be explained in the itemization page.

Submit AFR Electronically

- * The Annual Financial Reports (AFR) must be submitted directly through the Attachment Manager to the AFR Group by the Auditor or School District designated personnel (Please see Instructions for complete submission procedures).

[Attachment Manager Link](#)

Note: *CD/Disk no longer accepted.*

- * AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.

Note: *Adobe Acrobat (*.pdf) files cannot be embedded if you do not have the software. Simply attach files as separate docs in the Attachment Manager and they will be embedded for you.*

Submit Paper Copy of AFR with Signatures

- 1) The auditor must send three **paper** copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: *School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.*
- 2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
- 3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.

- * Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
[Single Audit Act A-133](#)

Qualifications of Auditing Firm

- * School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
- * A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

INSTRUCTIONS: If your review and testing of State, Local, and Federal Programs revealed any of the following statements to be true, then check the box on the left, and attach the appropriate findings/comments.

PART A - FINDINGS

1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interest statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Sections 8-2, 10-20.19 or 19-6 of the School Code*. [105 ILCS 5/8-2; 10-20.19; 19-6]
3. One or more contracts were executed or purchases made contrary to the provisions of *Section 10-20.21 of the School Code*. [105 ILCS 5/10-20.21]
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted. [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory authority.
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory authority.
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *State Revenue Sharing Act*. [30 ILCS 115/12]
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization.
10. One or more interfund loans were outstanding beyond the term provided by statute.
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization.
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Sections 2-3.27 and 2-3.28 of the School Code*. [105 ILCS 5/2-3.27; 2-3.28]

PART B - FINANCIAL DIFFICULTIES/CERTIFICATION Criteria pursuant to Section 1A-8 of the School Code [105 ILCS 5/1A-8]

14. The district has issued tax anticipation warrants or tax anticipation notes in anticipation of a second year's taxes when warrants or notes in anticipation of current year taxes are still outstanding, as authorized by *Sections 17-16 or 34-23 thru 34-27 of the School Code*. [105 ILCS 5/17-16 or 34-23 thru 34-27]
15. The district has issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and General State Aid certificates or tax anticipation warrants and revenue anticipation notes.
16. The district has issued school or teacher orders for wages as permitted in *Sections 8-16, 32-7.2 and 34-76 of the School Code* or issued funding bonds for this purpose pursuant to *Section 19-8 of the School Code*. [105 ILCS 5/8-6, 32-7.2, 34-76, and 19-8]
17. The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

PART C - OTHER ISSUES

18. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
19. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
20. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 2/12/1995
22. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

PART D - EXPLANATION OF ACCOUNTING PRACTICES FOR LATE MANDATED CATEGORICAL PAYMENTS

(For School Districts who report on an Accrual/Modified Accrual Accounting Basis only)

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2014, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

23. Enter the date that the district used to accrue mandated categorical payments

Date: 12/31/2014

24. For the listed mandated categorical (Revenue Code (3110, 3500, 3510, 3100, 3105) that were vouchered prior to June 30th, but not released until after year end as reported in ISBE FRIS system, enter the amounts that were accrued in the chart below.

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	0	0	0	0	0	0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Total						0

* Revenue Code (3110-Sp Ed Personnel, 3510-Sp Ed Transportation, 3500-Regular/Vocational Transportation, 3105-Sp Ed Funding for Children Requiring Services,3100-Sp Ed Private Facilities)

PART E - QUALIFICATIONS OF AUDITING FIRM

* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.

* A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

Comments Applicable to the Auditor's Questionnaire:

[Empty box for comments]

Miller Cooper & Co., Ltd.

Name of Audit Firm (print)

The undersigned affirms that this audit was conducted by a qualified auditing firm and in accordance with the applicable standards [23 Illinois Administrative Code Part 100] and the scope of the audit conformed to the requirements of subsection (a) or (b) of 23 Illinois Administrative Code Part 100 Section 110, as applicable.

Miller, Cooper & Co., Ltd.

Signature

10/15/2014

mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2013		Equalized Assessed Valuation (EAV):		2,431,861,380								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):	0.025289	+	0.002538	+	0.001316	=	0.029140	0.000000				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	91,879,709		97,661,235		(5,781,526)		121,303,186						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		0		0		0		0				
23	Other		Total										
24	0		0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,				167,798,435							
32	<input type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		5,540,000								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	Comments:												
54													
55													
56													
57													
58													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R	
1	ESTIMATED FINANCIAL PROFILE SUMMARY																	
2	(Go to the following website for reference to the Financial Profile)																	
3	www.isbe.net/sfms/p/profile.htm																	
4																		
5																		
6																		
7	District Name:	Community Consolidated School District 59																
8	District Code:	05-016-0590-04																
9	County Name:	Cook																
10																		
11	1. Fund Balance to Revenue Ratio:											Total	Ratio	Score	4			
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)										121,303,186.00	1.320	Weight	0.35			
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,										91,879,709.00		Value	1.40			
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20										0.00						
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																	
16	2. Expenditures to Revenue Ratio:											Total	Ratio	Score	3			
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40										97,661,235.00	1.063	Adjustment	0			
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,										91,879,709.00		Weight	0.35			
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20										0.00						
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																	
21	Possible Adjustment:																	
22																		
23	3. Days Cash on Hand:											Total	Days	Score	4			
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70										115,358,649.00	425.23	Weight	0.10			
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360										271,281.21		Value	0.40			
26																		
27	4. Percent of Short-Term Borrowing Maximum Remaining:											Total	Percent	Score	4			
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40										0.00	100.00	Weight	0.10			
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates										60,234,774.52		Value	0.40			
30																		
31	5. Percent of Long-Term Debt Margin Remaining:											Total	Percent	Score	4			
32	Long-Term Debt Outstanding (P3, Cell H37)											5,540,000.00	96.69	Weight	0.10			
33	Total Long-Term Debt Allowed (P3, Cell H31)											167,798,435.22		Value	0.40			
34																		
35																Total Profile Score:	3.65	*
36																		
37	Estimated 2015 Financial Profile Designation: <u>RECOGNITION</u>																	
38																		
39																		
40																		
41																		

* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2014

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	ASSETS	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		87,181,379	3,214,072	2,263,191	5,613,967	202,532	0	19,349,231	0	0
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	29,037,712	3,287,903	1,698,109	1,485,964	1,112,634	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	3,724,788	0	0	2,379,139	0	0	0	0	0
9	Other Receivables	160	251,451	271,780	0	10,547	0	0	0	0	0
10	Inventory	170	36,476	0	0	0	0	0	0	0	0
11	Prepaid Items	180	1,145	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		120,232,951	6,773,755	3,961,300	9,489,617	1,315,166	0	19,349,231	0	0
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	4,260,076	1,989,572	0	809,763	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	8,413,221	274,002	0	2,452	516,969	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	14,607,140	1,202,608	687,359	2,906,124	333,654	0	77,410	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		27,280,437	3,466,182	687,359	3,718,339	850,623	0	77,410	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	37,621	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	92,914,893	3,307,573	3,273,941	5,771,278	464,543	0	19,271,821	0	0
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		120,232,951	6,773,755	3,961,300	9,489,617	1,315,166	0	19,349,231	0	0

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2014

	A	B	L	M	N
1				Account Groups	
2	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		86,840		
5	Investments	120	0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		86,840		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		3,098,076	
17	Building & Building Improvements	230		130,476,341	
18	Site Improvements & Infrastructure	240		2,355,827	
19	Capitalized Equipment	250		28,277,819	
20	Construction in Progress	260		522,628	
21	Amount Available in Debt Service Funds	340			3,273,941
22	Amount to be Provided for Payment on Long-Term Debt	350			2,266,059
23	Total Capital Assets			164,730,691	5,540,000
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	86,840		
34	Total Current Liabilities		86,840		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			5,540,000
37	Total Long-Term Liabilities				5,540,000
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			164,730,691	
41	Total Liabilities and Fund Balance		86,840	164,730,691	5,540,000

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2014

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	Local Sources	1000	64,017,661	7,965,413	3,536,128	3,232,428	3,101,324	0	319,085	0	0
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
6	State Sources	3000	9,389,416	0	0	1,717,573	0	0	0	0	0
7	Federal Sources	4000	5,238,133	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		78,645,210	7,965,413	3,536,128	4,950,001	3,101,324	0	319,085	0	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	17,259,924								
10	Total Receipts/Revenues		95,905,134	7,965,413	3,536,128	4,950,001	3,101,324	0	319,085	0	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	52,846,893				1,042,148				
13	Support Services	2000	24,171,591	11,175,231		5,036,651	2,017,652	0		0	0
14	Community Services	3000	159,669	0		0	2,117				
15	Payments to Other Districts & Governmental Units	4000	4,233,065	38,135	0	0	0	0			0
16	Debt Service	5000	0	0	3,499,538	0	0			0	0
17	Total Direct Disbursements/Expenditures		81,411,218	11,213,366	3,499,538	5,036,651	3,061,917	0		0	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	17,259,924	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		98,671,142	11,213,366	3,499,538	5,036,651	3,061,917	0		0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(2,766,008)	(3,247,953)	36,590	(86,650)	39,407	0	319,085	0	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	32,628	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		32,628	0	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2014

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	32,628	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		0	0	32,628	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		32,628	0	(32,628)	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(2,733,380)	(3,247,953)	3,962	(86,650)	39,407	0	319,085	0	0
79	Fund Balances - July 1, 2013		95,685,894	6,555,526	3,269,979	5,857,928	425,136	0	18,952,736	0	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2014		92,952,514	3,307,573	3,273,941	5,771,278	464,543	0	19,271,821	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2014

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) ⁷		59,003,738	5,832,657	3,478,612	3,127,536	778,297	0	(5,523)	0	0
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	867,102	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					815,291				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		59,870,840	5,832,657	3,478,612	3,127,536	1,593,588	0	(5,523)	0	0
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	1,112,575	1,920,000	0	0	1,500,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		1,112,575	1,920,000	0	0	1,500,000	0	0	0	0
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311	60,307								
21	Regular - Tuition from Other Districts (In State)	1312	13,660								
22	Regular - Tuition from Other Sources (In State)	1313	8,930								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	30,870								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	107,620								
33	Special Ed - Tuition from Other Districts (In State)	1342	45,787								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		267,174								
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				5,118					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2014**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					5,118					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	844,033	60,271	31,889	53,865	4,404	0	176,075	0	0
66	Gain or Loss on Sale of Investments	1520	706,607	51,376	25,627	45,909	3,332	0	148,533	0	0
67	Total Earnings on Investments		1,550,640	111,647	57,516	99,774	7,736	0	324,608	0	0
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	672,979								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		672,979								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	0	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		0	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	0								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		0								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910	0	731							
96	Contributions and Donations from Private Sources	1920	43,083	250	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	17,608	126	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2014**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	249,452	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	233,310	100,002	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		543,453	101,109	0	0	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	64,017,661	7,965,413	3,536,128	3,232,428	3,101,324	0	319,085	0	0
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID										
117	General State Aid- Sec. 18-8.05	3001	6,177,081	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		6,177,081	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	135,651			0					
125	Special Education - Extraordinary	3105	884,768			0					
126	Special Education - Personnel	3110	1,159,685	0		0					
127	Special Education - Orphanage - Individual	3120	18,506			0					
128	Special Education - Orphanage - Summer	3130	0			0					
129	Special Education - Summer School	3145	5,855			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		2,204,465	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		0	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	604,504				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		604,504				0				
145	State Free Lunch & Breakfast	3360	26,800								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	0	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2014**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500	0	0		40,053	0				
152	Transportation - Special Education	3510	0	0		1,594,317	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		1,634,370	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	371,716	0		83,203	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Learning Technology Centers	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	4,850	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		3,212,335	0	0	1,717,573	0	0	0	0	0
173	Total Receipts from State Sources	3000	9,389,416	0	0	1,717,573	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				
189	Title V - Rural & Low Income Schools	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up	4200	0				0				
194	National School Lunch Program	4210	1,333,727				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	218,804				0				

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2014**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
197	Summer Food Service Admin/Program	4225	0				0				
198	Child & Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	136,727				0				
201	Total Food Service		1,689,258				0				
202	TITLE I										
203	Title I - Low Income	4300	1,357,310	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		1,357,310	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	50,631	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	1,127,610	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	0	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		1,178,241	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2014**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds XI	4880	0	0	0	0	0	0		0	0
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
262	Emergency Immigrant Assistance	4905	0			0	0				
263	Title III - English Language Acquisition	4909	343,632			0	0				
264	Learn & Serve America	4910	0			0	0				
265	McKinney Education for Homeless Children	4920	0	0		0	0				
266	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
267	Title II - Teacher Quality	4932	155,416	0		0	0				
268	Federal Charter Schools	4960	0	0		0	0				
269	Medicaid Matching Funds - Administrative Outreach	4991	213,633	0		0	0				
270	Medicaid Matching Funds - Fee-for-Service Program	4992	300,643	0		0	0				
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	0	0		0	0	0			0
272	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		5,238,133	0	0	0	0	0		0	0
273	Total Receipts/Revenues from Federal Sources	4000	5,238,133	0	0	0	0	0	0	0	0
274	Total Direct Receipts/Revenues		78,645,210	7,965,413	3,536,128	4,950,001	3,101,324	0	319,085	0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	25,032,751	2,988,556	260,477	4,487,109	7,657	3,219	1,268,894	0	34,048,663	33,173,611
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	362,493	79,361	93	16,889	0	0	0	0	458,836	550,497
8	Special Education Programs (Functions 1200-1220)	1200	3,569,899	669,175	7,141	42,273	0	0	6,209	0	4,294,697	5,628,141
9	Special Education Programs Pre-K	1225	2,441,278	429,427	1,081	31,278	0	60	599	0	2,903,723	1,782,379
10	Remedial and Supplemental Programs K-12	1250	542,968	260,885	0	26,414	0	0	0	0	830,267	802,475
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	412,543	5,875	16,447	28,339	0	3,041	0	0	466,245	475,426
15	Summer School Programs	1600	193,029	1,722	561	6,433	0	945	0	0	202,690	227,519
16	Gifted Programs	1650	480,570	63,150	500	6,289	0	0	0	0	550,509	537,536
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	7,442,477	1,066,614	80	150,108	0	40	0	0	8,659,319	9,255,904
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	35,000
22	Special Education Programs K-12 - Private Tuition	1912						431,944			431,944	299,236
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	40,478,008	5,564,765	286,380	4,795,132	7,657	439,249	1,275,702	0	52,846,893	52,767,724
34	SUPPORT SERVICES (ED)											
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	1,084,817	133,725	72,280	6,302	0	0	11,682	0	1,308,806	1,323,902
37	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
38	Health Services	2130	801,750	148,645	67,733	11,656	0	420	13,726	0	1,043,930	961,037
39	Psychological Services	2140	846,267	123,175	41,374	2,794	0	0	0	0	1,013,610	1,093,835
40	Speech Pathology & Audiology Services	2150	1,590,517	183,931	3,789	7,093	0	0	0	0	1,785,330	1,818,897
41	Other Support Services - Pupils (Describe & Itemize)	2190	187,831	18,383	12,131	4,682	0	472	1,597	0	225,096	172,595
42	Total Support Services - Pupils	2100	4,511,182	607,859	197,307	32,527	0	892	27,005	0	5,376,772	5,370,266
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	724,801	124,374	254,390	52,693	0	844	0	0	1,157,102	1,492,886
45	Educational Media Services	2220	2,623,439	504,779	3,945	195,030	0	360	35,680	0	3,363,233	3,362,096
46	Assessment & Testing	2230	90,544	343	45,333	85,931	0	0	0	0	222,151	203,054
47	Total Support Services - Instructional Staff	2200	3,438,784	629,496	303,668	333,654	0	1,204	35,680	0	4,742,486	5,058,036
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	111,583	9,079	466,705	6,010	0	19,687	3,493	0	616,557	880,888
50	Executive Administration Services	2320	560,192	164,452	15,937	20,994	0	12,961	0	0	774,536	728,720
51	Special Area Administration Services	2330	873,414	254,373	32,105	15,878	0	584	1,267	0	1,177,621	1,121,206
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	1,545,189	427,904	514,747	42,882	0	33,232	4,760	0	2,568,714	2,730,814

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	4,169,991	1,097,857	26,052	31,775	0	2,510	2,172	0	5,330,357	5,621,399
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	4,169,991	1,097,857	26,052	31,775	0	2,510	2,172	0	5,330,357	5,621,399
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	258,028	58,966	59,120	807	0	996	0	0	377,917	390,215
60	Fiscal Services	2520	346,604	612	18,993	1,702	0	1,922	0	0	369,833	456,272
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	2,820	33	49,868	0	0	0	0	0	52,721	82,982
63	Food Services	2560	550,210	11,503	1,794,760	154,881	0	0	2,609	0	2,513,963	2,743,940
64	Internal Services	2570	306,112	45,217	242,424	32,888	0	970	4,000	0	631,611	585,706
65	Total Support Services - Business	2500	1,463,774	116,331	2,165,165	190,278	0	3,888	6,609	0	3,946,045	4,259,115
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	17,160	156	28,102	1,240	0	30	0	0	46,688	58,800
69	Information Services	2630	48,285	4,016	89,522	4,198	5,350	0	7,661	0	159,032	107,839
70	Staff Services	2640	524,036	135,229	33,825	58,563	7,500	538	0	0	759,691	806,785
71	Data Processing Services	2660	609,309	92,137	69,185	126,989	0	195	97,106	0	994,921	1,194,858
72	Total Support Services - Central	2600	1,198,790	231,538	220,634	190,990	12,850	763	104,767	0	1,960,332	2,168,282
73	Other Support Services (Describe & Itemize)	2900	11,009	843	230,929	4,104	0	0	0	0	246,885	208,993
74	Total Support Services	2000	16,338,719	3,111,828	3,658,502	826,210	12,850	42,489	180,993	0	24,171,591	25,416,905
75	COMMUNITY SERVICES (ED)	3000	86,802	25,158	24,782	21,660	0	0	1,267	0	159,669	140,030
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			2,062,407			0			2,062,407	1,695,475
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
83					0			0			0	0
84	Total Payments to Dist & Other Govt Units (In-State)	4100			2,062,407			0			2,062,407	1,695,475
85	Payments for Regular Programs - Tuition	4210						20,459			20,459	50,000
86	Payments for Special Education Programs - Tuition	4220						2,150,199			2,150,199	2,485,334
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other District & Govt Units -Tuition (In State)	4200						2,170,658			2,170,658	2,535,334
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Dist & Govt Units (Out-of-State)	4400						0			0	0
102	Total Payments to Other District & Govt Units	4000			2,062,407			2,170,658			4,233,065	4,230,809
103	DEBT SERVICES (ED)											
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)											
114	Total Direct Disbursements/Expenditures		56,903,529	8,701,751	6,032,071	5,643,002	20,507	2,652,396	1,457,962	0	81,411,218	82,755,468
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(2,766,008)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)											
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	145,858	1,300,852	2,227,402	0	11,786	0	3,685,898	0
124	Operation & Maintenance of Plant Services	2540	3,721,666	701,801	902,419	1,456,389	690,812	5,126	11,120	0	7,489,333	9,716,517
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	3,721,666	701,801	1,048,277	2,757,241	2,918,214	5,126	22,906	0	11,175,231	9,716,517
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	3,721,666	701,801	1,048,277	2,757,241	2,918,214	5,126	22,906	0	11,175,231	9,716,517
130	COMMUNITY SERVICES (O&M)											
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120			0			38,135			38,135	38,135
134	Payments for CTE Programs	4140			0			0			0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
136	Total Payments to Other Govt. Units (In-State)	4100			0			38,135			38,135	38,135
137	Payments to Other Govt. Units (Out of State)	4400						0			0	0
138	Total Payments to Other Dist & Govt Units	4000			0			38,135			38,135	38,135
139	DEBT SERVICES (O&M)											
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110						0			0	0
142	Tax Anticipation Notes	5120						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
144	State Aid Anticipation Certificates	5140						0			0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200						0			0	0
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										150,000
150	Total Direct Disbursements/Expenditures		3,721,666	701,801	1,048,277	2,757,241	2,918,214	43,261	22,906	0	11,213,366	9,904,652
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										(3,247,953)	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	0
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110						0			0	0
158	Tax Anticipation Notes	5120						0			0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
160	State Aid Anticipation Certificates	5140						0			0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						286,123			286,123	288,876
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						3,210,000			3,210,000	3,210,000
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			3,415			3,415	3,600
166	Total Debt Services	5000			0			3,499,538			3,499,538	3,502,476
167	PROVISION FOR CONTINGENCIES (DS)	6000										0
168	Total Disbursements/ Expenditures				0			3,499,538			3,499,538	3,502,476
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										36,590	
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	261,861	51,101	4,353,607	365,015	0	99	4,968	0	5,036,651	5,196,299
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	Total Support Services	2000	261,861	51,101	4,353,607	365,015	0	99	4,968	0	5,036,651	5,196,299
179	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110			0			0			0	0
183	Payments for Special Education Programs	4120			0			0			0	0
184	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
185	Payments for CTE Programs	4140			0			0			0	0
186	Payments for Community College Programs	4170			0			0			0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
190	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)											
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110						0			0	0
194	Tax Anticipation Notes	5120						0			0	0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
196	State Aid Anticipation Certificates	5140						0			0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
202	Total Debt Services							0			0	0
203	PROVISION FOR CONTINGENCIES (TR)											
204	Total Disbursements/ Expenditures	6000	261,861	51,101	4,353,607	365,015	0	99	4,968	0	5,036,651	5,211,299
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
206											(86,650)	
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)											
209	Regular Programs	1100		243,245							243,245	406,875
210	Pre-K Programs	1125		157,152							157,152	26,597
211	Special Education Programs (Functions 1200-1220)	1200		236,022							236,022	300,607
212	Special Education Programs - Pre-K	1225		169,586							169,586	115,833
213	Remedial and Supplemental Programs - K-12	1250		0							0	7,739
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		0							0	0
217	Interscholastic Programs	1500		14,139							14,139	14,000
218	Summer School Programs	1600		12,117							12,117	10,175
219	Gifted Programs	1650		6,541							6,541	6,660
220	Driver's Education Programs	1700		0							0	0
221	Bilingual Programs	1800		203,346							203,346	207,471
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	Total Instruction	1000		1,042,148							1,042,148	1,095,957
224	SUPPORT SERVICES (MR/SS)											
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		25,827							25,827	26,756
227	Guidance Services	2120		0							0	0
228	Health Services	2130		105,620							105,620	103,923
229	Psychological Services	2140		11,490							11,490	14,983
230	Speech Pathology & Audiology Services	2150		32,579							32,579	38,539
231	Other Support Services - Pupils (Describe & Itemize)	2190		31,462							31,462	19,368
232	Total Support Services - Pupils	2100		206,978							206,978	203,569
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		11,016							11,016	17,811
235	Educational Media Services	2220		228,821							228,821	205,420
236	Assessment & Testing	2230		5,028							5,028	2,375
237	Total Support Services - Instructional Staff	2200		244,865							244,865	225,606

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310		1,617							1,617	1,576
240	Executive Administration Services	2320		34,147							34,147	31,235
241	Service Area Administrative Services	2330		49,859							49,859	51,265
242	Claims Paid from Self Insurance Fund	2361		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2366		0							0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		0							0	0
251	Total Support Services - General Administration	2300		85,623							85,623	84,076
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		330,981							330,981	235,269
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	Total Support Services - School Administration	2400		330,981							330,981	235,269
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		15,198							15,198	14,805
258	Fiscal Services	2520		67,126							67,126	66,849
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		705,882							705,882	667,857
261	Pupil Transportation Services	2550		40,011							40,011	34,484
262	Food Services	2560		53,293							53,293	37,245
263	Internal Services	2570		59,138							59,138	60,116
264	Total Support Services - Business	2500		940,648							940,648	881,356
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610		0							0	0
267	Planning, Research, Development, & Evaluation Services	2620		288							288	100
268	Information Services	2630		9,462							9,462	7,860
269	Staff Services	2640		73,921							73,921	70,364
270	Data Processing Services	2660		124,886							124,886	103,453
271	Total Support Services - Central	2600		208,557							208,557	181,777
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	Total Support Services	2000		2,017,652							2,017,652	1,811,653
274	COMMUNITY SERVICES (MR/SS)											
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
276	Payments for Special Education Programs	4120		0							0	0
277	Payments for CTE Programs	4140		0							0	0
278	Total Payments to Other Dist & Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)											
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110						0			0	0
282	Tax Anticipation Notes	5120						0			0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
284	State Aid Anticipation Certificates	5140						0			0	0
285	Other (Describe & Itemize)	5150						0			0	0
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										20,000
288	Total Disbursements/Expenditures			3,061,917				0			3,061,917	2,936,530
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										39,407	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)											
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
296	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100			0			0			0	0
300	Payments for Special Education Programs	4120			0			0			0	0
301	Payments for CTE Programs	4140			0			0			0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
303	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
305	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
307												
308	70 - WORKING CASH (WC)											
309												
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	0	0	0	0	0	0	0	0
314	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
315	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
316	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
317	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
319	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
320	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
321	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
322	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
323	Total Support Services - General Administration	2000	0	0	0	0	0	0	0	0	0	0
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110						0			0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2014**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150						0			0	0
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
331	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
332	Excess (Deficiency) of Receipts/Revenues Over										0	
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)											
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
338	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
339	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
344	Total Payments to Other Dist & Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)											
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110						0			0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
351	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
354	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

FEDERAL STIMULUS - AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) of 2009
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
1	District's Accounting Basis is ACCRUAL		---RECEIPTS---	---DISBURSEMENTS---								
2				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
3	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	Beginning Balance July 1, 2013											
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0									0
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKenney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	Total ARRA Programs		0	0	0	0	0	0	0	0		0
35	Ending Balance June 30, 2014		0									

1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23 used for the following non-allowable purposes:
- Payments of maintenance costs;
 - Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;
 - Purchase or upgrade of vehicles;
 - Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;
 - Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special education and related services to children with disabilities as authorized by the IDEA Act;
 - School modernization, renovation, or repair that is inconsistent with State Law.

2. If any above boxes are checked provide the total amount of questioned costs and provide an explanation below: _____

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received 7-1-13 Thru 6-30-14 (from 2012 Levy & Prior Levies) *	Taxes Received (from the 2013 Levy)	Taxes Received (from 2012 & Prior Levies)	Total Estimated Taxes (from the 2013 Levy)	Estimated Taxes Due (from the 2013 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	59,003,738	48,808,025	10,195,713	61,500,000	12,691,975
5	Operations & Maintenance	5,832,657	4,902,226	930,431	6,173,263	1,271,037
6	Debt Services **	3,478,612	2,914,315	564,297	3,673,241	758,926
7	Transportation	3,127,536	2,539,894	587,642	3,200,000	660,106
8	Municipal Retirement	778,297	654,273	124,024	825,000	170,727
9	Capital Improvements	0		0		0
10	Working Cash	(5,523)	0	(5,523)	0	0
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	867,102	714,104	152,998	900,000	185,896
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	815,291	690,944	124,347	870,000	179,056
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	73,897,710	61,223,781	12,673,929	77,141,504	15,917,723
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description	Outstanding Beginning 07/01/13	Issued 07/01/13 Through 06/30/14	Retired 07/01/13 Through 06/30/14	Outstanding Ending 06/30/14					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes	0	0	0	0					
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund	0	0	0	0					
7	Operations & Maintenance Fund	0	0	0	0					
8	Debt Services - Construction	0	0	0	0					
9	Debt Services - Working Cash	0	0	0	0					
10	Debt Services - Refunding Bonds	0	0	0	0					
11	Transportation Fund	0	0	0	0					
12	Municipal Retirement/Social Security Fund	0	0	0	0					
13	Fire Prevention & Safety Fund	0	0	0	0					
14	Other - (Describe & Itemize)	0	0	0	0					
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund	0	0	0	0					
18	Operations & Maintenance Fund	0	0	0	0					
19	Fire Prevention & Safety Fund	0	0	0	0					
20	Other - (Describe & Itemize)	0	0	0	0					
21	Total TANs	0	0	0	0					
22	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)	0	0	0	0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)	0	0	0	0					
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)	0	0	0	0					
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/13	Issued 7/1/13 thru 6/30/14	Any differences described and itemized	Retired 7/1/13 thru 6/30/14	Outstanding 6/30/14	Amount to be Provided for Payment on Long-Term Debt
31	2003 General Obligation Bond	07/01/03	28,435,000	2	1,325,000	0	0	1,325,000	0	0
32	2009 General Obligation Bond	10/20/09	7,425,000	1	7,425,000	0	0	1,885,000	5,540,000	2,266,059
33									0	0
34									0	0
35									0	0
36									0	0
37									0	0
38									0	0
39									0	0
40									0	0
41									0	0
42									0	0
43									0	0
44									0	0
45									0	0
46									0	0
47									0	0
48									0	0
49			35,860,000		8,750,000	0	0	3,210,000	5,540,000	2,266,059
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other							
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other							
54	3. Refunding Bonds	6. Building Bonds	9. Other							

**Schedule of Restricted Local Tax Levies and Selected Revenues Sources
Schedule of Tort Immunity Expenditures**

	A	B	C	D	E	F	G	H	I	J	K	L	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES												
2	Description		Account No		Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education				
3	Cash Basis Fund Balance as of July 1, 2013					0	0	0	0	0			
4	RECEIPTS:												
5	Ad Valorem Taxes Received by District		10, 20, 40 or 50-1100			867,102	0						
6	Earnings on Investments		10, 20, 40, 50 or 60-1500		0	0	0	0	0				
7	Drivers' Education Fees		10-1970									0	
8	School Facility Occupation Tax Proceeds		30 or 60-1983							0			
9	Driver Education		10 or 20-3370									0	
10	Other Receipts (Describe & Itemize on tab "Itemization 32")		--			0	0	0	0			0	
11	Sale of Bonds		10, 20, 40 or 60-7200			0	0	0	0				
12	Total Receipts				0	867,102	0	0	0			0	
13	DISBURSEMENTS:												
14	Instruction		10 or 50-1000			867,102						0	
15	Facilities Acquisition & Construction Services		20 or 60-2530			0	0	0	0			0	
16	Tort Immunity Services		10, 20, 40-2360-2370		0								
17	DEBT SERVICE												
18	Debt Services - Interest on Long-Term Debt		30-5200									0	
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)		30-5300									0	
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")		30-5400									0	
21	Total Debt Services											0	
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")		--			0	0	0	0			0	
23	Total Disbursements				0	867,102	0	0	0			0	
24	Ending Cash Basis Fund Balance as of June 30, 2014					0	0	0	0			0	
25	Reserved Fund Balance		714		0	0	0	0	0			0	
26	Unreserved Fund Balance		730		0	0	0	0	0			0	

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a		
30	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?
31	If yes, list in the aggregate the following:		Total Claims Payments: 0
32			Total Reserve Remaining: 0
33	Using the following categories, list all other Tort Immunity expenditures <u>not</u>		
34	included in line 30 above. Include the total dollar amount for each category.		
35	Expenditures:		
36	Workers' Compensation Act and/or Workers' Occupational Disease Act		0
37	Unemployment Insurance Act		0
38	Insurance (Regular or Self-Insurance)		0
39	Risk Management and Claims Service		0
40	Judgments/Settlements		0
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction		0
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)		0
43	Legal Services		0
44	Principal and Interest on Tort Bonds		0

46 ^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).

47

48 ^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-13	Add: Additions 2013-14	Less: Deletions 2013-14	Cost 6-30-14	Life In Years	Accumulated Depreciation 7-1-13	Add: Depreciation Allowable 2013-14	Less: Depreciation Deletions 2013-14	Accumulated Depreciation 6-30-14	Balance Undepreciated 6-30-14
5	Works of Art & Historical Treasures	210	0	0	0	0		0	0	0	0	0
6	Land	220										
7	Non-Depreciable Land	221	1,134,968	1,963,108	0	3,098,076						3,098,076
8	Depreciable Land	222	0	0	0	0	50	0	0	0	0	0
9	Buildings	230										
10	Permanent Buildings	231	130,368,303	108,038	0	130,476,341	50	57,214,308	3,045,584	0	60,259,892	70,216,449
11	Temporary Buildings	232	0	0	0	0	25	0	0	0	0	0
12	Improvements Other than Buildings (Infrastructure)	240	2,355,827	0	0	2,355,827	20	1,322,463	83,073	0	1,405,536	950,291
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	28,241,174	133,973	97,328	28,277,819	10	24,166,090	1,017,245	88,221	25,095,114	3,182,705
15	5 Yr Schedule	252	0	0	0	0	5	0	0	0	0	0
16	3 Yr Schedule	253	0	0	0	0	3	0	0	0	0	0
17	Construction in Progress	260	12,805	617,861	108,038	522,628	--					522,628
18	Total Capital Assets	200	162,113,077	2,822,980	205,366	164,730,691		82,702,861	4,145,902	88,221	86,760,542	77,970,149
19	Non-Capitalized Equipment	700				1,485,836	10		148,584			
20	Allowable Depreciation								4,294,486			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L113	Total Expenditures		\$	81,411,218
9	O&M	Expenditures 15-22, L149	Total Expenditures			11,213,366
10	DS	Expenditures 15-22, L167	Total Expenditures			3,499,538
11	TR	Expenditures 15-22, L203	Total Expenditures			5,036,651
12	MR/SS	Expenditures 15-22, L287	Total Expenditures			3,061,917
13	TORT	Expenditures 15-22, L330	Total Expenditures			0
14			Total Expenditures		\$	104,222,690
15						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs			458,836
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			2,903,124
36	ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L11, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L14, Col K - (G+I)	1600 Summer School Programs			202,690
39	ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition			431,944
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			158,402
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			4,233,065
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay			20,507
55	ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			1,457,962
56	O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units			38,135
58	O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			2,918,214
59	O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment			22,906
60	DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			3,210,000
62	TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units			0
64	TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L203, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment			4,968
67	MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs			157,152
68	MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K			169,586
69	MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs			12,117
72	MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			2,117
73	MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0
74						
75			Total Deductions		\$	16,401,725
76			Total Operating Expenses (Regular K-12)			87,820,965
77			9 Mo ADA (See the General State Aid Claim for 2013-2014 (ISBE 54-33, L12)			5,840.80
78			Estimated OEPP *		\$	15,035.78
79						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	5,118
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		672,979
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		0
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		0
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		731
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		249,452
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		2,204,465
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		0
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		604,504
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		26,800
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		0
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		1,634,370
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Learning Technology Centers		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		4,850
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		1,689,258
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		1,357,310
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through/Low Incidence		1,127,610
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C231 thru J258	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
162	ED,O&M,MR/SS	Revenues 9-14, L261, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4905	Emergency Immigrant Assistance		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4909	Title III - English Language Acquisition		343,632
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4910	Learn & Serve America		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4932	Title II - Teacher Quality		155,416
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4960	Federal Charter Schools		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		213,633
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		300,643
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
173						
174				Total Allowance for PCTC Computation	\$	10,590,771
175				Net Operating Expense for PCTC Computation		77,230,194
176				Total Depreciation Allowance (from page 27, Col I)		4,294,486
177				Total Allowance for PCTC Computation		81,524,680
178				9 Mo ADA		5,840.80
179				Total Estimated PCTC *	\$	13,957.79
180						
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							0
8	Fiscal Services (1-2520) and (5-2520)							0
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							0
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							154,881
11	Value of Commodities Received for Fiscal Year 2014 <i>(Include the value of commodities when determining if an A-133 is required).</i>							136,727
12	Internal Services (1-2570) and (5-2570)							0
13	Staff Services (1-2640) and (5-2640)							0
14	Data Processing Services (1-2660) and (5-2660)							0
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		52,605,682		52,605,682		
20	Support Services:							
21	Pupil	2100		5,556,745		5,556,745		
22	Instructional Staff	2200		4,951,671		4,951,671		
23	General Admin.	2300		2,649,577		2,649,577		
24	School Admin	2400		5,659,166		5,659,166		
25	Business:							
26	Direction of Business Spt. Srv.	2510	393,115	0	393,115	0		
27	Fiscal Services	2520	436,959	0	436,959	0		
28	Oper. & Maint. Plant Services	2540		7,493,283	7,493,283	0		
29	Pupil Transportation	2550		5,124,415		5,124,415		
30	Food Services	2560		2,409,766		2,409,766		
31	Internal Services	2570	686,749	0	686,749	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		46,976		46,976		
35	Information Services	2630		155,483		155,483		
36	Staff Services	2640	826,112	0	826,112	0		
37	Data Processing Services	2660	1,022,701	0	1,022,701	0		
38	Other:	2900		246,885		246,885		
39	Community Services	3000		160,519		160,519		
40	Total			3,365,636	87,060,168	10,858,919	79,566,885	
41				Restricted Rate		Unrestricted Rate		
42				Total Indirect Costs:	3,365,636	Total Indirect costs:	10,858,919	
43				Total Direct Costs:	87,060,168	Total Direct Costs:	79,566,885	
44				=	3.87%	=	13.65%	

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
45								

	A	B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTSOURCING				
2	School Code, Section 17-1.1 (Public Act 97-0357)				
3	Fiscal Year Ending June 30, 2014				
4					
5	<i>Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website:</i>				
6	<i>http://www.isbe.net/sfms/afr/afr.htm.</i>				
7	Community Consolidated School 5016059004				
8	<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required for Annual Budget				
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits				
15	Energy Purchasing				
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance				
20	Investment Pools				
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development				
25	Shared Personnel				
26	Special Education Cooperatives		X	x	Outsourced Services: NSSEO Coop
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation				
31	Vocational Education Cooperatives				
32	All Other Joint/Cooperative Agreements		X	x	Township High School District 214 - Property Tax appeals
33	Other		X	x	Mt. Prospect Community Connections Center
34					
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>				
36					
37					
38					
40	<u>Additional space for Column (E) - Name of LEA :</u>				
41					
42					
43					

	A	B	C	D	E
5	<p><i>Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website:</i></p>				
44	<p><i>http://www.isbe.net/sfms/afr/afr.htm</i></p>				

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division (N-330)
 100 North First Street
 Springfield, IL 62777-0001

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
 (Section 17-1.5 of the School Code)

School District Name: Community Consolidated School District #
 RCDT Number: 5-016-0590-04

Description	Funct. No.	Actual Expenditures, Fiscal Year 2014			Budgeted Expenditures, Fiscal Year 2015		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	774,536		774,536	1,004,520		1,004,520
2. Special Area Administration Services	2330	1,177,621		1,177,621	1,057,199		1,057,199
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	377,917	0	377,917	407,343	0	407,343
5. Internal Services	2570	631,611		631,611	596,195		596,195
6. Direction of Central Support Services	2610	0		0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0	0	0	0
8. Totals		2,961,685	0	2,961,685	3,065,257	0	3,065,257
9. Percent Increase (Decrease) for FY2015 (Budgeted) over FY2014 (Actual)							3%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2014" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2014.
 I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2015" agree with the amounts on the budget adopted by the Board of Education.

 (Date)

 Signature of Superintendent

If line 9 is greater than 5% please check one box below.

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2014 to ensure inclusion in the Fall 2014 report, postmarked by January 16, 2015 to ensure inclusion in the Spring 2014 report, or postmarked by August 14, 2015 to ensure inclusion in the Fall 2015 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

This page is provided for detailed itemizations as requested within the body of the report.
Type Below.

- 1.
- 2.
- 3.
- 4.

5-016-0590-04

Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- 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.
- ³ Equals Line 8 minus Line 17
- ⁴ May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M through June 30, 2013
- ⁵ Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- ⁶ Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.
- ⁷ Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- ⁸ Educational Fund (10) - Computer Technology only.
- ⁹ Corporate personal property replacement tax revenue must be first applied to 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.
- ¹⁰ Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- ¹¹ 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).
- ¹² Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

Instructions to insert word doc or pdf files:

Choose: **Insert** - Select: **Object** - Select **Create New** tab -
Select file type **Adobe Acrobat or Microsoft Word Document** - Select **Create from File** tab - Select **Browse**
- Select **file that you want to embed** - Check **Display as icon** - Select **OK**.

If you have trouble inserting pdf files it is because you do not have the Adobe program.

	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION							
2	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
3	<p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2014 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p>							
4	<p><i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i></p>							
5	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only							
	<i>(All AFR pages must be completed to generate the following calculation)</i>							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7	Direct Revenues	78,645,210	7,965,413	4,950,001	319,085	91,879,709		
8	Direct Expenditures	81,411,218	11,213,366	5,036,651		97,661,235		
9	Difference	(2,766,008)	(3,247,953)	(86,650)	319,085	(5,781,526)		
10	Fund Balance - June 30, 2014	92,952,514	3,307,573	5,771,278	19,271,821	121,303,186		
11				<p>Unbalanced - however, a deficit reduction plan is not required at this time.</p>				
12								
13								
14								

Audit Checklist

All entries must balance within the individual fund statements and schedules as instructed below.
Any error messages left unresolved below, will be returned to the school district/joint agreement.

Round all entries to the nearest dollar.

1. The auditor's Opinion and Notes to the Financial Statements are embedded in the "Opinion-Notes 34" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are
4. All **Other** accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization 32" tab.
5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.
6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).
7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
8. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.

Balancing Schedule

Check this Section for Error Messages

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance please explain on the itemization page.

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The A-133 related documents must be completed and attached.	
What Basis of Accounting is used?	ACCRUAL
Accounting for late payments (Audit Questionnaire Section D)	ENTER ACCOUNTING INFO
Are Federal Expenditures greater than \$500,000?	OK
Is all A133 information completed and enclosed?	OK
Is Budget Deficit Reduction Plan Required?	Deficit reduction plan is not required.
3. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
8. Page 25: Schedule of Bonds Payable must = Pages 5, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:F33, H33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	OK
9. Page 7 & 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59).	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	OK
11. Page 5: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998 must be entered	OK
12. Page 28: The 9 Month ADA must be entered on Line 77.	OK
13. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK
14. Page 31: SHARED OUTSOURCED SERVICES, Completed.	OK

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2014

DISTRICT/JOINT AGREEMENT NAME Community Consolidated School Dist	RCDT NUMBER 05-016-0590-04	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 065-027771	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Art Fessler		NAME AND ADDRESS OF AUDIT FIRM Miller Cooper & Co., Ltd. 1751 Lake Cook Road Deerfield IL 60015	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 2123 South Arlington Heights Road Arlington Heights 60005		E-MAIL ADDRESS sjones@millercooper.com	
		NAME OF AUDIT SUPERVISOR Susan R. Jones	
		CPA FIRM TELEPHONE NUMBER 847-205-5000	FAX NUMBER 847-205-1400

THE FOLLOWING INFORMATION MUST BE INCLUDED IN THE A-133 SINGLE AUDIT REPORT:

- A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).
- Financial Statements including footnotes § .310 (a)
- Schedule of Expenditures of Federal Awards including footnotes § .310 (b)
- Independent Auditor's Report § .505
- Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* § .505
- Independent Auditor's Report on Compliance with Requirements Applicable to each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133 § .505
- Schedule of Findings and Questioned Costs § .505 (d)
- Summary Schedule of Prior Year Audit Findings § .315 (b)
- Corrective Action Plan § .315 (c)

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

- Copy of Federal Data Collection Form § .320 (b)
- Copy(ies) of Management Letter(s)

Community Consolidated School District 59
05-016-0590-04
A-133 SINGLE AUDIT INFORMATION CHECKLIST

The following checklist is **OPTIONAL**; it is not a required form for completion of A-133 Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all A-133 requirements, but highlights some of the more common errors found during ISBE reviews.

GENERAL INFORMATION

1. **Signed** copies of audit opinion letters have been included with audit package submitted to ISBE.
2. All opinion letters use the **most current audit language and formatting** as mandated in SAS 115/SAS 117 and other pronouncements.
3. **ALL** Single Audit forms within the AFR Excel workbook have been completed, where appropriate.
 - For those forms that are not applicable, "N/A" or similar language has been indicated.
4. **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
 Programs funded through ARRA are identified separately in SEFA
5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.
 - Verify or reconcile on reconciliation worksheet.
6. The total value of non-cash **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (ICR Computation 30) on Line 11. It **should not** be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299. Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse in Jeffersonville, Indiana.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

8. Programs funded through ARRA (Federal Stimulus funds) are identified separately from "regular" Federal programs
 - Program name includes "ARRA - " prefix
 - Correct ARRA CFDA and ISBE program numbers are listed
9. All prior year's projects are included and reconciled to final FRIS report amounts.
 - Including receipt/revenue and expenditure/disbursement amounts.
10. All current year's projects are included and reconciled to most recent FRIS report filed.
 - Including revenue and expenditure/disbursement amounts.
11. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, with discrepancies reported as Questioned Costs.
12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):
 Project year runs from October 1 to September 30, so projects will cross fiscal year;
 This means that audited year revenues will include funds from both the prior year and current year projects.
13. Each CNP project should be reported on separate line (one line per project year per program).
14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
16. Exceptions should result in a finding with Questioned Costs.
17. The total value of non-cash **COMMODITIES** has been reported on the SEFA (CFDA 10.555).
 - The value is determined from the following, with each item on a separate line:
- * **Non-Cash Commodities:** Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)
 Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated
 Verify Non-Cash Commodities amount on ISBE web site: <http://www.isbe.net/business.htm>.
- * **Non-Cash Commodities:** Commodities information for non-cash items received through **Other Food Services**
 Districts should track separately through year; no specific report available from ISBE
 Verify Non-Cash Commodities amount through Other Food Services on ISBE web site: <http://www.isbe.net/business.htm>.
- * **Department of Defense Fresh Fruits and Vegetables** (District should track through year)
 - The two commodity programs should be reported on separate lines on the SEFA.
 Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site: <http://www.isbe.net/business.htm>.
- * Amounts verified for **Fresh Fruits and Vegetables cash** grant program (ISBE code 4240)
 CFDA number: 10.582
18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
19. Obligations and Encumbrances are included where appropriate.
20. **FINAL STATUS** amounts are calculated, where appropriate.
21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
22. **All** programs tested (not just Type A programs) are indicated by either an * or (M) on the SEFA.
23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.
 Including, but not limited to:
24. Basis of Accounting
25. Name of Entity
26. Type of Financial Statements
27. Subrecipient information (Mark "N/A" if not applicable)
 * ARRA funds are listed separately from "regular" Federal awards

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

28. Audit opinions expressed in opinion letters match opinions reported in Summary.
29. **All** Summary of Auditor Results questions have been answered.
30. All tested programs are listed.
31. Correct testing threshold has been entered. (OMB A-133, §_520)

Findings have been filled out completely and correctly (if none, mark "N/A").

32. Financial Statement and/or Federal Awards Findings information has been completely filled out for each finding, with finding numbers in correct format.
32. Finding completed for **each Significant Deficiency** and for **each Material Weakness** noted in opinion letters.
33. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
34. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
35. Questioned Costs have been calculated where there are questioned costs.
36. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).

- 37. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
 - Should be based on actual amount of interest earned
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
- 38. **A CORRECTIVE ACTION PLAN** has been completed for each finding.
 - Including Finding number, action plan details, projected date of completion, name and title of contact person

**Community Consolidated School District 59
05-016-0590-04**

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	<u>\$ 5,238,133</u>
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	<u>-</u>
Value of Commodities		
Indirect Cost Info 30, Line 11		<u>136,727</u>
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 270	Account 4992	<u>(300,643)</u>
AFR TOTAL FEDERAL REVENUES:		<u><u>\$ 5,074,217</u></u>

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

Value of Commodities included in Account Summary	<u>\$ (136,727)</u>
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED AFR FEDERAL REVENUES \$ 4,937,490

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 4,937,490

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED SEFA FEDERAL REVENUE: \$ 4,937,490

DIFFERENCE: \$ -

Community Consolidated School District 59
05-016-0590-04
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2014

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/12-6/30/13 (C)	Year 7/1/13-6/30/14 (D)	Year 7/1/12-6/30/13 (E)	Year 7/1/13-6/30/14 (F)			
U.S. DEPARTMENT OF EDUCATION									
PASSED THROUGH ILLINOIS STATE BOARD OF EDUCATION									
(M) Title I - Low Income	84.010A	13-4300-00	1,300,770	88,666	1,300,770	88,666	0	1,389,436	1,460,681
(M) Title I - Low Income	84.010A	14-4300-00	0	1,268,644	0	1,268,644	22,780	1,291,424	1,431,388
(M) Title III - LIPLEP	84.365A	13-4909-00	313,433	117,498	313,433	117,498	0	430,931	466,644
(M) Title III - LIPLEP	84.365A	14-4909-00	0	226,134	0	226,134	29,354	255,488	331,813
Title II - Teacher Quality	84.367A	13-4932-00	160,157	4,160	160,157	4,160	0	164,317	164,317
Title II - Teacher Quality	84.367A	14-4932-00	0	151,256	0	151,256	3,215	154,471	154,471
PASSED THROUGH NORTHWEST SUBURBAN SPECIAL EDUCATION ORGANIZATION									
Fed. Sp. Ed. - IDEA - Preschool	84.173A	14-4600-00	0	1,127,610	0	1,127,610	0	1,127,610	N/A
Fed. Sp. Ed. - IDEA - Flow through Room & Board	84.027A	14-4620-00	0	50,631	0	50,631	0	50,631	N/A
TOTAL U.S. DEPARTMENT OF EDUCATION			1,774,360	3,034,599	1,774,360	3,034,599	55,349	4,864,308	4,009,314

• (M) Program was audited as a major program as defined by OMB Circular A-133.

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.

⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

Community Consolidated School District 59
05-016-0590-04
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2014

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/12-6/30/13 (C)	Year 7/1/13-6/30/14 (D)	Year 7/1/12-6/30/13 (E)	Year 7/1/13-6/30/14 (F)			
U.S. DEPARTMENT OF AGRICULTURE									
PASSED THROUGH ILLINOIS STATE BOARD OF EDUCATION									
National School Lunch Program	10.555	13-4210-00	1,090,857	203,589	1,090,857	203,589	0	1,294,446	N/A
National School Lunch Program	10.555	14-4210-00	0	1,130,138	0	1,130,138	0	1,130,138	N/A
School Breakfast Program	10.553	13-4220-00	170,289	43,957	170,289	43,957	0	214,246	N/A
School Breakfast Program	10.553	14-4220-00	0	174,847	0	174,847	0	174,847	N/A
Value of Food Commodities	10.555	FY2014	0	116,319	0	116,319	0	116,319	N/A
DOD Fresh Fruits and Vegetables	10.555	FY2014	0	20,408	0	20,408	0	20,408	N/A
TOTAL U.S. DEPARTMENT OF AGRICULTURE			1,261,146	1,689,258	1,261,146	1,689,258	0	2,950,404	0
U.S. DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES									
PASSED THROUGH ILLINOIS DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES									
Medicaid Matching - Administrative Outreach	93.778	FY2014	0	213,633	0	213,633	0	213,633	N/A
			3,035,506	4,937,490	3,035,506	4,937,490	55,349	8,028,345	4,009,314

• (M) Program was audited as a major program as defined by OMB Circular A-133.

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.

⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

Community Consolidated School District 59

05-016-0590-04

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)

Year Ending June 30, 2014

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Community Consolidated School District 59 and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements financial statements.

Note 2: Subrecipients⁶

Of the federal expenditures presented in the schedule, Community Consolidated School District 59 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
None		

Note 3: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by Community Consolidated School District 59 and are included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$136,727</u>
OTHER NON-CASH ASSISTANCE	<u> </u>

Note 4: Other Information

Insurance provided by Federal agencies in effect during the fiscal year:	
Property	<u>NO</u>
Auto	<u>NO</u>
General Liability	<u>NO</u>
Workers Compensation	<u>NO</u>
Loans/Loan Guarantees Outstanding at June 30:	<u>NO</u>
District had Federal grants requiring matching expenditures	<u>NO</u>
	(Yes/No)

** The amount reported here should match the value reported for non-cash Commodities on the Indirect Cost Rate Computation page.

⁵ This note is included to meet the Circular A-133 requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule.

⁶ Circular A-133 requires the Schedule of Expenditures of Federal Awards to include, to the extent practical, an identification of the total amount provided to subrecipients, from each federal program. Although this example includes the required subrecipie information in the notes to the schedule, the information may be included on the face of the schedule as a separate column or section, if that is preferred by the auditee.

**Community Consolidated School District 59
05-016-0590-04
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2014**

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Unmodified
(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? YES X None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES X None Reported
- Noncompliance material to financial statements noted? YES X NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

- Material weakness(es) identified? YES X None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES X None Reported

Type of auditor's report issued on compliance for major programs: Unmodified
(Unmodified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, § .510(a)? YES X NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
84.010A	Title I - Low Income
84.365A	Title III - LIPLEP

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000.00

Auditee qualified as low-risk auditee? X YES NO

⁷ If the audit report for one or more major programs is other than unmodified, indicate the type of report issued for each program. Example: "Unmodified for all major programs except for [name of program], which was modified and [name of program], which was a disclaimer."

⁸ Major programs should generally be reported in the same order as they appear on the SEFA.

⁹ When the CFDA number is not available, include other identifying number, if applicable.

¹⁰ The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.

Community Consolidated School District 59
05-016-0590-04
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2014

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ **2014- NONE** 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

For ISBE Review

Date:	_____	Resolution Criteria Code Number	_____
Initials:	_____	Disposition of Questioned Costs Code Letter	_____

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2014 would be assigned a reference number of 2014-001, 2014-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

¹³ See paragraphs 5.18 through 5.20 and 7.38 through 7.42 of Government Auditing Standards for additional guidance on reporting management's response.

Community Consolidated School District 59
 05-016-0590-04
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2014

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2014- NONE** 2. THIS FINDING IS: New Repeat from Prior year?
 Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____ 5. CFDA No.: _____

6. Passed Through: _____

7. Federal Agency: _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

For ISBE Review	
Date: _____	Resolution Criteria Code Number _____
Initials: _____	Disposition of Questioned Costs Code Letter _____

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding.
¹⁶ Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.
¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

Community Consolidated School District 59
05-016-0590-04
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2014

[If there are no prior year audit findings, please submit schedule and indicate NONE]

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
NONE		

When possible, all prior findings should be on the same page

¹⁹ See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.

²⁰ Current Status should include one of the following:

- A statement that corrective action was taken
- A description of any partial or planned corrective action
- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.

Community Consolidated School District 59
05-016-0590-04
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2014

Corrective Action Plan

Finding No.: **2014- N/A**

Condition:

Plan:

Anticipated Date of Completion:

Name of Contact Person: [Name and Title of person responsible for implementation]

Management Response: [If applicable, an explanation giving specific reasons if the district officials do not agree with the finding and believe that corrective action is unnecessary.]

²¹ See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

The Members of the Board of Education
Community Consolidated School District 59
Arlington Heights, Illinois

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Community Consolidated School District 59 (the District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 15, 2014, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying Annual Financial Report is presented for purposes of additional analysis and is not a required part of the financial statements. As described more fully in Note A, these regulatory-based financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

The accompanying Basic Financial Statements, Supplementary Schedules, and Notes to Financial Statements, as listed in the table of contents, are the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. That information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, that information is fairly stated in all material respects in relation to the financial statements as a whole.

The financial profile information, estimated financial profile summary, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet, itemization schedule, reference page, deficit reduction calculation, Audit Checklist/Balancing Schedule, A-133 Single Audit Information Checklist, and reconciliation of Federal Revenues have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

(Continued)

The Members of the Board of Education
Community Consolidated School District 59
Arlington Heights, Illinois

(Continued)

The answers to questions 1 through 24 contained in the "Auditor's Questionnaire" and related comments on page 2 are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2014.

Purpose of this Report

The purpose of this report is solely to comply with the regulatory provisions prescribed by the Illinois State Board of Education as described above and in Note A and not intended to be the District's primary presentation of its financial position and changes in its financial position. Accordingly, this report is not suitable for any other purpose.

MILLER, COOPER & CO., LTD.

Miller, Cooper & Co., Ltd.

Certified Public Accountants

Deerfield, Illinois
October 15, 2014

Community Consolidated School District 59

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2014

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Community Consolidated School District 59 (the District) conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, as applicable to Illinois School Districts.

The more significant of the District's accounting policies are described below.

1. Reporting Entity

The District is located in Cook County, Illinois. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all personnel, budgetary, taxing, and debt matters.

The District includes all funds of its operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the District, as there are no organizations for which it has financial accountability.

Also, the District is not included as a component unit in any other governmental reporting entity, as defined by the Governmental Accounting Standards Board (GASB) pronouncements.

2. Measurement Focus, Basis of Accounting, and Basis of Presentation

The accounts of the District are organized on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures or expenses, as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Account groups are a reporting device used to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Property and replacement taxes, interest, and intergovernmental revenue associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The District reports deferred revenue on its financial statements. Deferred revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the statement of financial position and revenue is recognized.

Governmental funds are used to account for the District's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after year-end. Revenues that are paid to the District by the Illinois State Board of Education are considered available if vouchered by year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest, on general long-term debt, which is recognized when due, and certain compensated absences, claims, and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Funds are classified into the following categories: governmental and fiduciary.

Governmental funds are used to account for all of the District's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the servicing of general long-term debt (debt services funds), and the acquisition or construction of major capital facilities (capital projects fund). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Fiduciary funds are used to account for assets held on behalf of outside parties (Private Purpose Trust Funds), including other governments, or on behalf of other funds within the District (Agency Funds).

The following funds are the District's funds:

a. Educational Fund

The Educational Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

b. Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the debt service, capital projects, or fiduciary funds) that are legally restricted to expenditures for specified purposes.

Each of the District's special revenue funds has been established, as a separate fund, in accordance with the fund structure required by the state of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's special revenue funds is as follows:

Operations and Maintenance Fund - accounts for all revenues and expenditures made for operations, repair, and maintenance of the District's building and land. Revenues consist primarily of local property taxes.

Transportation Fund - accounts for all revenues and expenditures made for student transportation. Revenues are derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for noncertified employees. Revenue to finance contributions is derived primarily from local property taxes and personal property replacement taxes.

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this Fund may be permanently abolished and become part of the Educational Fund or it may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Fund of at least .05% of the District's current Equalized Assessed Valuation.

c. Debt Service Fund

The *Debt Service Fund* - is used for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue source is local property taxes levied specifically for debt service and transfers from other funds.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

d. Fiduciary Funds

The Fiduciary Funds account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

The *Agency Funds* - includes the Student Activity Funds. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. These Funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. These funds account for activities such as student yearbook, and student clubs and council.

The *Private Purpose Trust Fund* - is accounted for on the flow of economic resources measurement focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Private Purpose Trust Fund accounts for scholarship and memorial trust funds, the principal of which may not be spent.

3. General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's capital assets and general long-term debt. The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus.

Capital assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the governmental funds and capitalized, at cost, in the General Fixed Assets Account Group. Donated capital assets are listed at estimated fair market value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge. Interest costs incurred during construction are not capitalized, as part of capital assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Account Group consists of general obligation bonds, early retirement incentives, net pension obligations, and compensated absences payable.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of the results of operations.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Deposits and Investments

State statutes require the District to use the custodial services of the Township School Treasurer. Investments are stated at fair value. All investment income, including changes in the fair value of investments, has been recognized as revenue in the operating statements. The District has adopted a formal written investment and cash management policy. Interest income is allocated monthly to participating funds based upon their cash and investment balances.

5. Property Tax Receivable

The District must file its tax levy resolution by the last Tuesday, in December, of each year. The tax levy resolution was approved, by the Board, on December 9, 2013. The District's property tax is levied each year on all taxable real property located in the District and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

The Cook County Assessor is responsible for the assessment of all taxable real property within Cook County except for certain railroad property, which is assessed directly by the state. One-third of the County is reassessed every year by the Assessor.

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 2.6621 for 2013.

The County Clerk adds the equalized assessed valuation of all real property in the County to the valuation of property assessed directly by the state (to which the equalization factor is not applied) to arrive at the base amount (the assessment base) used to calculate the annual tax rates, as described above. The equalized assessed valuation for the extension of the 2013 tax levy was \$2,431,861,380.

Property taxes are collected by the Cook County Collector/Treasurer, who remits the District's share of collections to the School Treasurer. Taxes levied in one year become due and payable in two installments on March 1 and approximately August 1 during the following year. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment is based on the current levy, assessment, and equalization, and any changes from the prior year will be reflected in the second installment bill.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Property Tax Receivable (Continued)

The portion of the 2013 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 2%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, are recognized as revenue. Such time, thereafter, does not exceed 60 days. Net taxes receivable less the amount expected to be collected within 60 days is reflected as deferred revenue.

6. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the Municipal Retirement/Social Security Fund, with the balance at the discretion of the District.

7. Inventory

Inventories are stated at the lower of average cost or market, and expensed when used. Inventories in the governmental funds consist of expendable supplies and are recorded as an expenditure when consumed.

8. Prepays

Prepaid items are recorded at cost and amortized over the term of the underlying agreements. Reported prepaid expenditures are equally offset by fund balance reserves, which indicate that they do not constitute "available spendable resources" even though the balances are a component of current net position.

9. Capital Assets

Capital assets used in governmental fund types of the District are recorded in the General Fixed Assets Account Group. Capital assets are defined by the District as assets with an initial individual or group cost of more than \$5,000 and an estimated useful life of one year or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Capital Assets (Continued)

Depreciation of capital assets is provided over the estimated useful lives using the straight-line method and is reflected for informational purposes only. Depreciation of capital assets is not charged to operations of the District. The estimated useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	30 - 40
Land improvements	20
Vehicles	5
Equipment	5 - 15

The District has capitalized an intangible asset, computer software, that is include with equipment. The District follows the same capitalization policy and estimated use life for its intangible asset as it does for its equipment capital assets. The District also amortizes the intangible asset utilizing the straight-line method.

10. Accumulated Unpaid Vacation and Sick Pay

District employees are eligible to earn 12 to 14 sick days each year depending on years of service and employee classification. Unused sick leave days accumulate up to the maximum Teachers Retirement System (TRS) allowable days for certified employees and 240 days for Education Support Professionals (ESP) and custodial/maintenance employees. Other employees accumulate unused sick days without limitation. Unused, earned sick days are generally used for credit with both the Teachers Retirement System (TRS) and Illinois Municipal Retirement Fund (IMRF). However, the Administrative Handbook does provide administrative retirees some reimbursement of unused sick days providing they enroll in non-district health insurance plans, the amounts for which are not significant. As such, the accrual for compensated absences does not include any amounts for earned but unused sick pay.

Employees who work a 12-month year are entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. A limit of 10 days may be carried over into the next year. Compensated absences payments will be repaid from the fund from which the employee's salary is charged.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

11. Long-Term Obligations

The District reports long-term debt of governmental funds at face value in the General Long-Term Debt Account Group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported on the General Long-Term Debt Account Group.

The governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

12. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level.

The Board of Education follows these procedures in establishing the budgetary data reflected in the financial statements:

- a) The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) A public hearing is conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of an resolution. By the last Tuesday in December of each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.

Community Consolidated School District 59

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2014

NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS (Continued)

- d) Formal budgetary integration is employed, as a management control device, during the year for the governmental funds.
- e) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund, however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- f) The budget amounts shown in the financial statements were originally adopted by the Board of Education on August 12, 2013.
- g) All budget appropriations lapse at the end of the fiscal year.

The following funds had expenditures in excess of budgeted amounts:

<u>Fund</u>	<u>Variance</u>
Operations and Maintenance	\$ 1,308,714
Municipal Retirement/Social Security	125,387

NOTE C - DEPOSITS AND INVESTMENTS

1. Cash and Investments Under the Custody of the Township Treasurer

As explained in Note A-4, the Illinois Compiled Statutes require the District to utilize the custodial services of the Township School Treasurer (the Treasurer). As such, the Treasurer is the lawful custodian of these school funds. The Treasurer is appointed by the School Trustees, an independently elected body, to serve the school districts in the Township. The investment policies are established by the Treasurer, as prescribed by the Illinois School Code. The Treasurer is the direct recipient of property taxes, replacement taxes, and most state and federal aid, and disburses school funds upon lawful order to the School Board. The Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

1. Cash and Investments Under the Custody of the Township Treasurer (Continued)

The Treasurer's investment policy is in line with State Statutes. The investments that the Treasurer may purchase are limited by Illinois law to the following: (1) securities that are fully guaranteed by the U.S. government as to principal and interest; (2) certain U.S. government agency securities; (3) certificates of deposit or time deposits of banks and savings and loan association which are insured by a federal corporation; (4) short-term discount obligations of the Federal National Mortgage Association; (5) certain short-term obligations of corporations (commercial paper) rated in the highest classifications by at least two of the major rating services; (6) fully collateralized repurchase agreements; (7) the State Treasurer's Illinois and Prime Funds; and (8) money market mutual funds and certain other instruments.

District cash and investments (other than the Fiduciary Funds and petty cash) are held by the Township Treasurer. Cash for all funds is not deemed available for purposes other than those for which these balances are intended.

The Treasurer's office operates as an investment advisor. The fair value of the District's investment in the Treasurer's pool is determined by the District's proportionate share of the fair value of the investments held by the Treasurer's office. At June 30, 2014, the fair value of all cash and investments held by the Treasurer's office was \$117,821,462.

At June 30, 2014, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>117,824,372</u>	\$ <u>86,840</u>	\$ <u>117,911,212</u>

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

1. Cash and Investments Under the Custody of the Township Treasurer (Continued)

For disclosure purposes, this amount is segregated as follows:

	Total
Cash on hand	\$ 4,200
Deposits with financial institutions	21,578,951
Money market funds	35,188,755
Illinois school district liquid asset fund plus	185
Illinois Funds	22
Other investments	61,139,099
	\$ 117,911,212

At June 30, 2014, other investments consisted of the following:

Investment Type	Fair Value	Investment Maturity			
		Less Than One Year	One to Five Years	Six to Ten Years	Eleven Years Plus
FHLB	\$ 26,385,241	\$ 25,574,132	\$ 811,109	\$ -	\$ -
FHLMC	8,357,384	3,734,400	1,788,591	209,373	2,625,020
FNMA	21,138,059	9,516,926	1,451,711	5,080,623	5,088,799
FFCB	5,258,415	5,258,415	-	-	-
	\$ 61,139,099	\$ 44,083,873	\$ 4,051,411	\$ 5,289,996	\$ 7,713,819

2. Interest Rate Risk

The District's investment policy, which is the same as the Treasurer's Office seeks to ensure preservation of capital in the District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District's investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due. A portion of the portfolio is required to be invested in readily available funds to ensure appropriate liquidity.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

3. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized rating organizations (NRSROs). The District's investment policy authorizes investments in any type of security as permitted by State statute. As of June 30, 2014, all of the District's other investments had AAA ratings with their applicable rating agency.

<u>Investment</u>	<u>Moody's Investor</u>	<u>Standard & Poor's</u>
Federal Home Loan Bank (FHLB)	Aaa	AA+
Federal Home Loan Mortgage Corp (FHLMC)	Aaa	AA+
Federal National Mortgage Association (FNMA)	Aaa	AA+
Federal Farm Credit Banks (FFCB)	Aaa	AA+

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is an unrated, not-for-profit investment trust formed pursuant to the Illinois School Code and managed by a Board of Trustees elected from participating members. It is not registered with the SEC as an investment company, but operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments are valued at share price, which is the price for which the investment could be sold.

The Illinois Funds, a state investment pool, was rated AAAM by Standard & Poor's. The State Treasurer is the regulatory oversight agency for the pool and the State Treasurer is audited by the Illinois Auditor General to ensure that all state statutes are being followed. Each member owns a prorated share of each investment or deposit, which is held in the name of the fund. The fair value of the position in the external investment pool is the same as the value of the pool shares.

4. Concentration of Credit Risk

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District to meet their ongoing need for safety, liquidity, and rate of return. At June 30, 2014, 27% of the District's other investments are in Federal Home Loan Bank, 9% are in Federal Home Loan Mortgage Corp, 22% are in Federal National Mortgage Association, and 5% are in Federal Farm Credit Banks.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

5. Custodial Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2014, the bank balances of the District's deposits with financial institutions total \$21,522,561. Uninsured certificates of deposit totaled \$667 at June 30, 2014. There were no other uninsured balances.

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy requires that all amounts in excess of any insurance limits be collateralized by securities eligible for the District's investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating service to include Standard & Poor's, Moody's, or Fitch. The market value of the pledge securities shall equal or exceed the portion of the deposit requiring collateralization.

6. Cash in Custody of the District

At June 30, 2014, the carrying value of the District's Fiduciary Funds was \$86,840, all of which was deposited with financial institutions.

Community Consolidated School District 59

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2014

NOTE D - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2014 was as follows:

	Balance July 1, 2013	Increases	Decreases	Balance June 30, 2014
Land	\$ 1,134,968	\$ 1,963,108	\$ -	\$ 3,098,076
Construction in progress	12,805	617,861	108,038	522,628
Buildings	130,368,303	108,038	-	130,476,341
Land improvements	2,355,827	-	-	2,355,827
Vehicles	742,914	33,384	36,100	740,198
Equipment	26,795,827	100,589	61,228	26,835,188
Intangible assets	702,433	-	-	702,433
Total capital assets	\$ <u>162,113,077</u>	\$ <u>2,822,980</u>	\$ <u>205,366</u>	\$ <u>164,730,691</u>

NOTE E - LONG-TERM LIABILITIES

During the year ended June 30, 2014, the following is the long-term liability activity for the District:

	Balance July 1, 2013	Issued	Retired	Balance June 30, 2014
Bonds payable:				
General obligation bonds	\$ 8,750,000	\$ -	\$ 3,210,000	\$ 5,540,000
Unamortized Premium - 2003A	8,199	-	8,199	-
Unamortized Premium - 2009	140,130	-	69,009	71,121
Total bonds payable	<u>8,898,329</u>	<u>-</u>	<u>3,287,208</u>	<u>5,611,121</u>
Early retirement incentives	622,486	153,458	347,216	428,728
Other postemployment benefits	387,553	129,624	-	517,177
Compensated absences	155,930	645,097	619,586	181,441
Net IMRF pension obligation	992,384	162,582	-	1,154,966
Total long-term liabilities	\$ <u>11,056,682</u>	\$ <u>1,090,761</u>	\$ <u>4,254,010</u>	\$ <u>7,893,433</u>

Community Consolidated School District 59

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2014

NOTE E - LONG-TERM LIABILITIES (Continued)

The obligations for future health claims and retiree health plan will be repaid from the Educational Fund. The net IMRF obligation will be repaid from the Municipal Retirement/Social Security fund. Portions of the early retirement incentives and all compensated absences payments will be repaid from the fund from which the employee's salary is charged.

1. General Obligation Bonds

At June 30, 2014, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

Year Ending June 30	Principal	Interest	Total
2015	\$ 3,335,000	\$ 163,326	\$ 3,498,326
2016	<u>2,205,000</u>	<u>63,276</u>	<u>2,268,276</u>
Total	<u>\$ 5,540,000</u>	<u>\$ 226,602</u>	<u>\$ 5,766,602</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$3,273,941 in the Debt Service Fund to service the outstanding bonds payable.

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2014, a total of \$17,480,000 of bonds outstanding is considered defeased.

The District is subject to the Illinois School Code, which limits the bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2014, the statutory debt limit for the District was \$167,798,435 of which \$162,258,435 is potentially available.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE F - OPERATING LEASES

The District leases equipment under noncancelable operating leases. The total costs for such leases were \$144,644 for the year ended June 30, 2014. At June 30, 2014, future minimum lease payments for these leases were as follows:

<u>Year Ending</u> <u>June 30</u>	<u>Total</u>
2015	\$ 144,644
2016	<u>60,839</u>
	<u>\$ 205,483</u>

NOTE G - RETIREMENT FUND COMMITMENTS

1. Teachers' Retirement System of the State of Illinois

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing, multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago.

The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action, with the Governor's approval. The state of Illinois maintains the primary responsibility for funding the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the system's administration.

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The active member contribution rate for the year ended June 30, 2014 was 9.4 percent of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2011, the effective date of the benefit changes contained in Public Act 96-0889. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer. The active member contribution rate was also 9.4 percent for the years ended June 30, 2013 and 2012.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE G - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

The state of Illinois makes contributions directly to TRS on behalf of the District's TRS-covered employees.

On-behalf Contributions

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2014, state of Illinois contributions were based on 35.41 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$16,792,699 in pension contributions that the state of Illinois paid directly to TRS. For the years ended June 30, 2013 and June 30, 2012, the contribution rates were 28.05 percent, \$12,869,766 and 24.91 percent, \$11,191,845, respectively.

The District makes other types of employer contributions directly to TRS.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2014 were \$279,372. Contributions for the years ending June 30, 2013 and June 30, 2012 were \$270,554 and \$264,643, respectively.

Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2014, the employer pension contribution was 35.41 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2013 and 2012, the employer contribution was 28.05 and 24.91 percent, respectively. For the year ended June 30, 2014, salaries totaling \$743,927 were paid from federal and special trust funds that required employer contributions of \$263,425. For the years ended June 30, 2013 and June 30, 2012, required District contributions were \$215,115 and \$170,156, respectively.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE G - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Early Retirement Option (ERO)

The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member.

The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement.

For the year ended June 30, 2014, the District paid \$30,635 to TRS for employer contributions under the ERO program. For the years ended June 30, 2013 and June 30, 2012, the District paid \$0 and \$0, respectively, in employer ERO contributions.

Salary Increases Over 6 Percent and Excess Sick Leave

If the District grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the District makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent.

For the year ended June 30, 2014, the District paid \$6,016 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2013 and June 30, 2012, the District paid \$72,779 and \$41,017, respectively.

If the District grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the District makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary rate reported by the granting employer during the four-year sick leave review period, and the TRS total normal cost rate (17.29 percent of salary during the year ended June 30, 2014).

For the year ended June 30, 2014, the District paid \$0 to TRS for sick leave days granted in excess of the normal annual allotment. For the years ended June 30, 2013 and June 30, 2012, the District paid \$0 and \$0, respectively.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE G - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Further Information on TRS

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer, and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2013. The report for the year ended June 30, 2014 is expected to be available in late 2014.

The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, 2815 West Washington Street, P.O. Box 19253, Springfield, IL 62794-9253. The most current report is also available on the TRS Web site at <http://trs.illinois.gov>.

THIS Fund Employer Contributions

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Beginning February 1, 2014, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage plans.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE G - RETIREMENT FUND COMMITMENTS (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

THIS Fund Employer Contributions (Continued)

The percentage of employer-required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On-behalf Contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members, which were 0.97 percent of pay during the year ended June 30, 2014. State of Illinois contributions were \$467,225 and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2013 and June 30, 2012 were 0.92 and 0.88 percent of pay, respectively. State contributions on behalf of District employees were \$429,165 and \$401,387, respectively.

Employer Contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.72 percent during the year ended June 30, 2014 and 0.69 and 0.66 percent during the years ended June 30, 2013 and June 30, 2012, respectively. For the year ended June 30, 2014, the District paid \$346,806 to the THIS Fund. For the years ended June 30, 2013 and June 30, 2012, the District paid \$321,874 and \$301,102, respectively, which was 100 percent of the required contribution.

Further Information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

Community Consolidated School District 59
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2014

NOTE G - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund

Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

Funding Policy

As set by statute, the District's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The contribution rate for calendar year 2013 used by the District was 11.30 percent of annual covered payroll. The District annual required contribution rate for calendar year 2013 was 12.98 percent. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Community Consolidated School District 59

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2014

NOTE G - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Fiscal IMRF Pension Cost and Net IMRF Pension Obligation

The District's annual IMRF pension cost is calculated based on the annual required contribution (ARC) of the employer. The following table shows the components of the District's annual IMRF pension cost for the fiscal year, the amount actually contributed to the plan for the fiscal year, and changes in the District's net IMRF pension obligation as of June 30, 2014.

	<u>June 30, 2014</u>
Annual required contribution (ARC)	\$ 1,578,690
Interest on net IMRF obligation	74,429
Adjustment to annual required contribution	<u>(53,202)</u>
Annual IMRF cost	1,599,917
Contributions made	<u>(1,437,335)</u>
Increase in IMRF obligation	162,582
Net IMRF obligation, beginning of year	<u>992,384</u>
Net IMRF obligation, end of year	<u>\$ 1,154,966</u>

Community Consolidated School District 59

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2014

NOTE G - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Annual Pension Cost

Information related to the employer's contributions are on a fiscal year basis. The actuarial and trend information are on a calendar basis as that is the year used by the IMRF. The annual required contribution for the fiscal year 2014 was \$1,578,690.

Three-Year Trend Information for the Regular Plan

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
06/30/14	\$ 1,599,917	89.8%	\$ 1,154,966
06/30/13	1,481,903	84.5%	992,384
06/30/12	1,379,366	80.4%	764,088

The required contribution for 2013 was determined as part of the December 31, 2011 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011 included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10 percent per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3 percent annually. The actuarial value of the District's regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20 percent corridor between the actuarial and market value of assets. The District's regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30-year basis.

Funded Status and Funding Progress

As of December 31, 2013, the most recent actuarial valuation date, the regular plan was 72.41 percent funded. The actuarial accrued liability for benefits was \$34,290,175 and the actuarial value of assets was \$24,830,493, resulting in an underfunded actuarial accrued liability (UAAL) of \$9,459,682. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$11,812,258 and the ratio of the UAAL to the covered payroll was 80 percent.

Community Consolidated School District 59

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2014

NOTE G - RETIREMENT FUND COMMITMENTS (Continued)

3. Social Security/Medicare

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare. The District paid the total required contribution for the current fiscal year.

NOTE H - OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The District provides the continuation of health care benefits and life insurance to employees, who retire from the District. Employees who terminate after reaching retirement eligibility in the plan are eligible to elect to continue their health care coverage by paying the monthly premium rate. Retirement for Certified personnel is defined as age 50 and 20 years of service, or age 60 and 10 years of service or age 62 and 5 years of service. Retirement for Non-Certified personnel is defined as age 55 and 25 years of service, or age 60 and 8 years of service or combined age and service of 85.

Funding Policy

Funding is provided by the District on a pay-as-you-go basis with no contribution from the retiree. The District's expected contribution on behalf of the employees to the insurance provider was \$151,383 for fiscal year 2014.

Community Consolidated School District 59

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2014

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Cost and Net OPEB Obligation

The District's annual other post employment benefit (OPEB) cost is calculated based on the annual required contribution (ARC). Actuarial calculations reflect a long-term perspective. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liability over thirty years. For fiscal year 2014, the District's annual estimated OPEB cost was \$281,007.

	<u>June 30, 2014</u>
Annual required contribution	\$ 278,423
Interest on net OPEB obligation	15,502
Adjustment to annual required contribution	<u>(12,918)</u>
Annual OPEB cost	281,007
Contributions made	<u>(151,383)</u>
Increase in net OPEB obligation	129,624
Net OPEB obligation, beginning of year	<u>387,553</u>
Net OPEB obligation, end of year	<u>\$ 517,177</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2014 and the two preceding fiscal years were as follows:

<u>Actuarial Valuation Date</u>	<u>Annual OPEB Cost</u>	<u>Percentage Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/14	\$ 281,007	53.9%	\$ 517,177
6/30/13	298,615	39.6	387,553
6/30/12	297,697	39.7	207,239

Community Consolidated School District 59

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2014

NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Funding Status and Funding Progress

As of June 30, 2013 (most recent date available), the actuarial accrued liability for benefits was \$3,049,862, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) and the ratio of the unfunded actuarial accrued liability to the covered payroll were not available.

The projection of future benefit payments for an ongoing plan involved estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The following simplifying assumptions were made:

Contribution rates:

District

Plan members

0%

Actuarial valuation date

June 30, 2013

Actuarial cost method

Entry age

Amortization period

Level percentage of pay, open

Remaining amortization

30 years

Asset valuation method

Market

Actuarial assumptions:

Investment rate of return*

4.00%

Projected salary increases

4.00%

Healthcare inflation rate

8.00% initial, 6.00% ultimate
(0.5% reduction per year)

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NOTE H - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Methods and Assumptions (Continued)

Mortality, turnover, disability, retirement ages	Same rates utilized for IMRF
Percentage of active employees assumed to elect benefit	20%
Assumed coverage elections	50% single coverage, 50% single plus spouse
Current premium rates	to age 65: single: \$773/mo; single plus spouse: \$1,782/mo
*Includes inflation at 3.00%	

NOTE I - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters.

The District is self-insured for employee medical coverage. Blue Cross/Blue Shield administers claims for a per-person, per-month fee. Expenditures are recorded as incurred in the form of direct contributions from the District to Blue Cross/Blue Shield for payment of employee health claims and administration fees. The District's liability will not exceed \$135,000 per covered employee in the aggregate as provided by stop-loss provisions incorporated in the plan.

The District has recorded an unpaid claims liability for claims that have occurred but are not settled and for claims incurred but not recorded (IBNR). This liability is based upon estimates from an annual actuarial study, based on historical trends. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Such accrued liabilities are necessarily based on estimates; thus, the District's ultimate liability may exceed or be less than the amounts accrued.

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NOTES TO THE ANNUAL FINANCIAL REPORT

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NOTE I - RISK MANAGEMENT (Continued)

For the two years ended June 30, 2014 and June 30, 2013, changes in the liability for unpaid claims are summarized as follows:

	Claims Payable Beginning of Year	Current Year Claims and Changes in Estimates	Claims Payments	Claims Payable End of Year
Fiscal Year 2014	\$ 435,234	\$ 7,254,204	\$ 7,282,302	\$ 407,136
Fiscal Year 2013	\$ 443,928	\$ 7,673,621	\$ 7,682,315	\$ 435,234

NOTE J - FUND BALANCE

The governmental funds report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned. The Regulatory Model, followed by the District, only reports reserved and unreserved fund balances. Below are definitions of the difference and a reconciliation of how these balances are reported.

1. Generally Accepted Accounting Principles

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash, such as prepaid items or inventories.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, or laws and regulations of other governments, or are imposed by law through enabling legislation. Special revenue funds are by definition restricted for those specified purposes.
- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any other purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. As of June 30, 2014, the District has no committed fund balances.

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NOTE J - FUND BALANCE (Continued)

1. Generally Accepted Accounting Principles (Continued)

d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the Board of Education or the individual to which the Board of Education delegates the authority to assign amounts to be used for specific purposes. Under the District's *Fund Balance Policy*, the District Superintendent has the authority to assign fund balances.

e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, assigned balances, and, finally, they act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

2. Regulatory Model

a. Reserved Fund Balances are those balances that are reserved for a specific purpose, other than the regular purpose of any given fund.

b. Unreserved Fund Balances are those balances that are not reserved for a specific purpose, other than the regular purpose of any given fund.

3. Reconciliation of Fund Balance Reporting

The first five columns of the following table represents Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

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NOTE J - FUND BALANCE (Continued)

3. Reconciliation of Fund Balance Reporting

<u>Fund</u>	<u>Generally Accepted Accounting Principles</u>					<u>Regulatory Basis</u>	
	<u>Non-spendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Reserved</u>	<u>Unreserved</u>
Educational	\$ 37,621	\$ 6,342,798	\$ -	\$ -	\$ 86,572,095	\$ 37,621	\$ 92,914,893
Operations and Maintenance	-	3,307,573	-	-	-	-	3,307,573
Debt Service	-	3,273,941	-	-	-	-	3,273,941
Transportation	-	5,771,278	-	-	-	-	5,771,278
Municipal Retirement / Social Security	-	464,543	-	-	-	-	464,543
Working Cash	-	-	-	-	19,271,821	-	19,271,821
	<u>\$ 37,621</u>	<u>\$ 19,160,133</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,843,916</u>	<u>\$ 37,621</u>	<u>\$ 125,004,049</u>

NOTE K - JOINT AGREEMENT

The District is a member of the Northwest Suburban Special Education Organization (NSSEO), a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, NSSEO should not be included as a component unit of the District.

NOTE L - RETIREMENT INCENTIVES

If a certified employee notifies the District by June 30 of an irrevocable intent to retire at the end of the school year four years later, the certified employee shall receive a total increase of six percent (6%) per year over his or her salary in the previous year for the final three years of employment prior to retirement. If a certified employee provides notification of an irrevocable intent to retire less than three years in the future, the certified employee shall receive a total increase of six percent (6%) in each of the remaining years before he or she retires. As of June 30, 2014, the District's liability for increases due to intent to retire is \$428,729.

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NOTE M - INTERFUND TRANSFERS

The District transferred \$32,628 from the Debt Service Fund to the Educational Fund. The amount transferred represents interest earned on investments.

NOTE N - CONTINGENCIES

1. Litigation

The District, in the normal course of business, is subject to various ongoing property tax appeals and objections, and general litigation. Although the outcome of these matters is not presently determinable, the resolution of these matters, should the outcome be unfavorable, could have significant impact on future tax revenues.

2. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

NOTE O - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 15, 2014, the date that these financial statements were available to be issued. Management has determined that no events or transactions, other than the transactions described below, have occurred subsequent to the statement of financial position date that require disclosure in the financial statements.

On October 1, 2014, the District issued \$8,980,000 in General Obligation Limited Tax School Bonds, Series 2014 for the construction of an Early Learning Center.