


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

<b>School District/Joint Agreement Information</b> <small>(See instructions on inside of this page.)</small>		<b>Accounting Basis:</b>	<b>Certified Public Accountant Information</b>
School District/Joint Agreement Number: <b>31045300026</b>		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL	Name of Auditing Firm: <b>Baker Tilly Virchow Krause, LLP</b>
County Name: <b>Kane</b>		<b>Filing Status:</b> <b>Submit electronic AFR directly to ISBE</b>  Click on the Link to Submit: <a href="#">Send ISBE a File</a>  0	Name of Audit Manager: <b>James White</b>
Name of School District/Joint Agreement: <b>Community Unit School District No. 300</b>			Address: <b>1301 West 22nd Street, Suite 400</b>
Address: <b>2605 Bunker Hill Drive</b>			City: <b>Oak Brook</b> State: <b>IL</b> Zip Code: <b>60523</b>
City: <b>Algonquin</b>			Phone Number: <b>(630) 990-3131</b> Fax Number: <b>(630) 990-0039</b>
Email Address:			IL License Number: <b>066-004260</b> Expiration Date:
Zip Code:		Email Address: <a href="mailto:james.white@bakertilly.com">james.white@bakertilly.com</a>	
<b>Annual Financial Report</b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		<b>A-133 Single Audit Status:</b> <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?	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:	<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): <b>Fred Heid</b>		Township Treasurer Name (type or print):	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: <a href="mailto:fred.heid@d300.org">fred.heid@d300.org</a>		Email Address:	Email Address:
Telephone: <b>(847) 551-8398</b> Fax Number:		Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date:  11/13/14		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).



BAKER TILLY

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## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education  
Community Unit School District No. 300  
Carpentersville, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community Unit School District No. 300 (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 November 7, 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 (ISBE Form SD50-35/JA50-60), as of and for the year ended June 30, 2014, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis, and is not a required part of the basic financial referenced in the preceding paragraph. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and itemization schedules, which were not audited and on which we render no opinion, has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for those portions identified in the previous sentence as not audited, is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The answers to questions 1 through 22 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during the audit of the basic financial statements of the District as of and for the year ended June 30, 2014.

This report is intended solely for the information and use of the Board of Education, management of the District, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Oak Brook, Illinois  
November 7, 2014

*Baker Tilly Virchow Krause, LLP*

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Unit School District No. 300 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of 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 accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

### Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

### Basis of Presentation

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

### Measurement Focus and Basis of Accounting

The District has the following fund types and account groups:

Governmental Funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and 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 pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources and pension expenditures.

### Major Governmental Funds

Educational Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

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 follows:

*Operations and Maintenance Fund* - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

*Transportation Fund* - accounts for all revenue and expenditures made for student transportation. Revenue is 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 non-certified employees. Revenue to finance the 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 to the General Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. 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 a part of the General Fund or it may be partially abated any other fund of the District.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service and interfund transfers.

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

*Capital Projects Fund* - accounts for construction projects and renovations financed through bond series and impact fees.

#### *Other Fund Types*

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.

*Agency Funds* - include Student Activity Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for these funds, they are not local education agency funds. Student Activity 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.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)**

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

#### *All Financial Statements*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

#### **Assets, Liabilities and Net Position or Equity**

##### *Deposits and Investments*

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

##### *Receivables and Payables*

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Receivables are expected to be collected within one year.

##### *Unearned Revenue*

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

##### *Property Tax Revenues*

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

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lessor of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2013 and 2012 tax levies were 1.7% and 3.0%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

The 2013 property tax levy is recognized as a receivable in fiscal 2014, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2013 levy is to be used to finance operations in fiscal 2014. The District has determined that the second installment of the 2013 levy is to be used to finance operations in fiscal 2015 and has included the corresponding receivable as a deferred inflow of resources.

#### *Personal Property Replacement Taxes*

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

#### *Prepaid Items*

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

#### *Fixed Assets*

Fixed assets used in governmental fund types of the District are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest incurred during construction is not capitalized on general fixed assets.

Depreciation of general fixed assets is provided over the estimated useful lives using the straight-line method and is reflected within the general fixed assets account group for informational purposes only. Depreciation of general fixed assets is not charged to the operations of the District. The estimated useful lives of the buildings and improvements, and equipment of the District are 15 to 50 years, and 5 to 10 years, respectively.

#### *Compensated Absences*

Only employees that retire from the District are eligible to be compensated for sick days. Certified Staff must give notice four years prior of their intention to retire.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Each early retiree shall be paid for unused sick leave that is not reported to the Teachers' Retirement System for service credit up to a maximum of 40 days. Such payment shall be made in the form of a one-time lump-sum retirement incentive payment to an HRA account for the retiree. The lump-sum retirement incentive payment will be made after the individual's retirement with the District, and within 30 days after the individual's final pay check for regular earnings. The amount of the HRA contribution shall be the highest rate paid to substitute teachers for short term substitution in effect during the teacher's final year before retirement. In the event a member of the bargaining unit elects not to and/or does not receive reimbursement for any such days under this Section, the District shall transfer such unused days to the Sick Leave Banks.

Non Union Exempt Support Staff and members of DESPA who retire from the District through IMRF after completing at least 10 years of continuous service, shall receive separation pay equal to the per diem rate of the member for unused sick leave up to eighty (80) days. The employee may divide or distribute these days however they choose between IMRF usage and separation pay.

Members of D.E.S.A. who retire from the District through IMRF after completion at least 10 years of service shall be paid their current hourly rate for unused sick leave hours that are not reported to IMRF for service credit, up to the equivalent of sixty (60) days.

A liability for the sick days occurring from the above policies have been calculated and reported within long term liabilities for Certified Staff that have given notice of retirement as of June 30, 2013 and other employees with 10 years of service.

All employees that leave the District are eligible to be compensated for unused earned vacation days. 12 Month Administrators shall receive twenty (20) vacation days each year on July 1. These days are non cumulative. However, Administrators may carry over a maximum of ten (10) days to the following year.

For full time 12-month employees, vacation time will be accrued, not awarded on a bi-weekly basis. The maximum amount of vacation time a member can accrue in their vacation bank shall be limited to fifteen (15) days more than their annual vacation accrual rate.

A liability for the sick days occurring from the above policy has been calculated and reported within long-term liabilities for employees that have given notice of retirement as of year-end. Compensated absences are reported on the governmental funds only if they matured.

#### *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 long-term obligations that do not show evidence of indebtedness are not included in the general long-term debt account group.

For governmental fund types, bond premiums and discounts are recognized during the current period. Bond proceeds are reported as an "other financing source" net of the applicable premium or discount.

#### **General Fixed Assets and General Long-Term Debt Account Groups**

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

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

*Fixed Assets* - General fixed 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 general fixed 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 fixed assets.

*Long-Term Liabilities* - 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 Debt Account Group consists of serial bond issues and long-term debt retirements 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 results of operations.

### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### Budgetary Data

The budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

1. 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.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. 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 any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

#### Excess of Expenditures over Budget

For the year ended June 30, 2014, expenditures exceeded budget in the General Fund, Operations and Maintenance Fund, Transportation Fund and Capital Projects Fund by \$8,590,483, \$649,098, \$743,018 and \$3,136,051, respectively. These excesses were funded by available fund balance.



**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014**NOTE 3 - DEPOSITS AND INVESTMENTS**

At year end, the District's cash and investments was comprised of the following:

	<b>Government- wide</b>	<b>Fiduciary</b>	<b>Total</b>
Cash and investments	\$ 94,515,381	\$ 610,000	\$ 95,125,381
Total	<u>\$ 94,515,381</u>	<u>\$ 610,000</u>	<u>\$ 95,125,381</u>

For disclosure purposes, this amount is segregated into the following components:

	<b>Cash and investments</b>
Deposits with financial institutions	\$ 37,269,571
Illinois School District Liquid Asset Fund (ISDLAF+)	47,572,844
First American Treasury Obligation Fund	<u>10,282,966</u>
Total	<u>\$ 95,125,381</u>

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the District's policy states investments shall provide sufficient liquidity to enable the District to meet all operating requirements that may be reasonably anticipated. At June 30, 2014, all of the District's investments subject to interest rate risk had maturities of less than 30 days.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limits the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District has no investment policy that would further limit its investment choices. As of June 30, 2014, the District's investment in the First America Treasury Obligation Fund was exposed to credit risk and had a "AAA" rating by Standard & Poor's.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold.

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy requires diversification of the investment portfolio to minimize 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's Investment Officer to meet the District's ongoing need for safety, liquidity and rate of return.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District'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. As of June 30, 2014, the bank balance of the District's deposit with financial institutions totaled \$39,774,840; the entire amount was collateralized and insured.

*Custodial Credit Risk - Investments.* With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government 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 limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

### NOTE 4 - INTERFUND TRANSFERS

During the year, the General Fund (Educational Accounts) transferred \$214,428 and the Operations and Maintenance Fund transferred \$490,186 to the Debt Service Fund to fund principal and interest payments on financing arrangements.

Additionally, the Transportation Fund transferred \$7,000,000 and the Operations and Maintenance Fund transferred \$1,300,000 to the General Fund (Educational Accounts) to provide money for authorized school purposes.

State law allows for the above transfers.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014****NOTE 5 - LONG TERM LIABILITIES**

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2014:

	<b><i>Beginning Balance</i></b>	<b><i>Additions</i></b>	<b><i>Deletions</i></b>	<b><i>Ending Balance</i></b>	<b><i>Due Within One Year</i></b>
General obligation bonds	\$ 335,692,521	\$ 79,743,110	\$ 55,807,609	\$ 359,628,022	\$ 17,790,000
Unamortized premium	<u>9,583,874</u>	<u>751,521</u>	<u>3,324,567</u>	<u>7,010,828</u>	<u>-</u>
Total bonds payable	<u>345,276,395</u>	<u>80,494,631</u>	<u>59,132,176</u>	<u>366,638,850</u>	<u>17,790,000</u>
Health (Medical) IBNR	883,845	16,648,856	16,649,062	883,639	883,639
Workers Comp IBNR	267,469	175,070	179,774	262,765	262,765
ISBE Technology					
Revolving Loan	112,007	-	74,299	37,708	34,708
Capital leases	564,413	-	428,744	135,669	428,744
Net IMRF Pension					
Obligation	491,772	2,748,191	2,739,003	500,960	-
Installment purchase					
agreements	1,602,244	-	413,304	1,188,940	413,305
Compensated absences	<u>2,387,166</u>	<u>1,793,167</u>	<u>1,643,005</u>	<u>2,537,328</u>	<u>380,165</u>
Total long-term liabilities - governmental activities	<u>\$ 351,585,311</u>	<u>\$ 101,859,915</u>	<u>\$ 81,259,367</u>	<u>\$ 372,185,859</u>	<u>\$ 20,193,326</u>

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

## NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

The obligations for the claims payable and compensated absences will be repaid from the General Fund. The Net IMRF Pension Obligation will be repaid from the Municipal Retirement/Social Security Fund.

*General Obligation Bonds.* General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Face Amount</i>	<i>Carrying Amount</i>
Series 2001 General Obligation Capital Appreciation School Building Bonds dated December 1, 2001 are due in annual installments through December 1, 2021	None	\$ 11,540,823	\$ 47,940,000	\$ 33,326,447
Series 2002 General Obligation Working Cash Capital Appreciation Bonds dated May 1, 2002 are due in annual installments through December 1, 2021	None	11,219,774	36,880,000	27,371,575
Series 2005 General Obligation School Refunding Bonds dated August 1, 2005 are due in annual installments through December 1, 2020	3.50% - 6.00%	61,690,000	56,325,000	56,325,000
Series 2006 General Obligation School Building Bonds dated May 1, 2006 are due in annual installments through January 1, 2026	4.25% - 5.25%	34,970,000	33,585,000	33,585,000
Series 2007 General Obligation School Building Bonds dated March 1, 2007 are due in annual installments through January 1, 2025	3.25% - 9.00%	104,680,000	45,445,000	45,445,000
Series 2008 General Obligation School Bonds dated September 23, 2008 are due in annual installments through January 1, 2028	4.50% - 5.25%	65,290,000	65,290,000	65,290,000
Series 2010 General Obligation Refunding Bonds dated December 21, 2010 are due in annual installments through January 1, 2023	2.00%-4.25%	16,750,000	16,325,000	16,325,000
Series 2012 General Obligation Refunding Bonds dated January 26, 2012 are due in annual installments through January 1, 2023	2.00% - 3.00%	9,725,000	7,010,000	7,010,000
Series 2013 General Obligation Refunding Bonds dated November 5, 2013 are due in annual installments through January 1, 2033	5.00% - 5.25%	59,926,791	59,815,000	59,815,000
Series 2013A Debt Certificates dated September 5, 2013 are due in annual installments through January 1, 2020	1.24% - 2.85%	5,135,000	5,135,000	5,135,000
Series 2013B QZAB Bonds dated January 30, 2014 are due in annual installments through January 1, 2027	5.35%	4,929,500	5,000,000	5,000,000
Series 2014 General Obligation Refunding Bonds dated January 30, 2014 are due in annual installments through January 1, 2027	3.55%	4,898,224	5,000,000	5,000,000
Total		<u>\$ 390,755,112</u>	<u>\$ 383,750,000</u>	<u>\$ 359,628,022</u>

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

During the year, the District issued \$5,135,000 in General Obligation Bonds Series 2013A with an average interest rate of 2.45%. The District also issued \$5,000,000 in Qualified Zone Academy Bonds Series 2013B with an average interest rate of 5.35%.

During the year, the District issued \$59,815,000 in General Obligation Bonds Series 2013 with an average interest rate of 5.25% to advance refund \$45,975,160 of a portion of outstanding 2001, 2005, 2006, 2007, 2010, and 2012 Series bonds. The Series 2013 refunded \$4,720,160 of the 2001 CAB bonds with no stated interest rate, \$5,050,000 of the 2005 Refunding bonds with an average interest rate of 5%, \$645,000 of the 2006 Building bonds with an average interest rate of 4.25%, \$32,770,000 of the 2007 Building bonds with an average interest rate of 5%, \$275,000 of the 2010 G.O. Refunding bonds with an average interest rate of 3%, and \$2,515,000 of the 2012 G.O. Refunding bonds with an average interest rate of 3%. The net proceeds were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the multiple Series bonds. As a result, a portion of the 2001, 2005, 2006, 2007, 2010, and 2012 Series bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Position.

The District advance refunded the 2001, 2005, 2006, 2007, 2010, and 2012 Series bonds to defer payments and extend their debt service repayment period by 11 years. The cash flow requirement on the refunded bonds prior to the advance refunding was \$65,001,591 from June 30, 2014 through June 30, 2022. The cash flow requirement on the General Obligation Series 2013A refunding bond is \$116,890,948 from June 30, 2015 through June 30, 2033. This transaction resulted in an economic loss (difference between the present values of the debt service payments on the old and new debt) of \$8,007,811.

During the year, the District issued \$5,000,000 in General Obligation Bonds Series 2014 with an average interest rate of 3.55% to advance refund \$3,567,449 of a portion of outstanding 2001, 2006 and 2007 Series bonds. The Series 2014 refunded \$566,543 of the 2001 CAB bonds with no stated interest rate, \$740,000 of the 2006 Building bonds with an average interest rate of 5.25% and \$1,550,000 of the 2007 Building bonds with an average interest rate of 5%. The net proceeds were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the multiple Series bonds. As a result, a portion of the 2001, 2006 and 2007 Series bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Position.

The District advance refunded the 2001, 2006 and 2007 Series bonds to defer payments and extend their debt service repayment period by 7 years. The cash flow requirement on the refunded bonds prior to the advance refunding was \$5,339,025 from June 30, 2015 through June 30, 2020. The cash flow requirement on the General Obligation Series 2014 refunding bond is \$7,293,201 from June 30, 2015 through June 30, 2027. This transaction resulted in an economic loss (difference between the present values of the debt service payments on the old and new debt) of \$449,8321.

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, \$61,550,000 of bonds outstanding are considered defeased.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

**NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)**

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2015	\$ 17,790,000	\$ 14,623,978	\$ 32,413,978
2016	16,950,000	13,586,814	30,536,814
2017	15,965,000	13,239,505	29,204,505
2018	18,650,000	12,871,447	31,521,447
2019	21,605,000	12,466,942	34,071,942
2020 - 2024	148,865,000	51,991,248	200,856,248
2025 - 2029	84,110,000	13,142,490	97,252,490
2030 - 2033	<u>59,815,000</u>	<u>8,080,713</u>	<u>67,895,713</u>
Total	<u>\$ 383,750,000</u>	<u>\$ 140,003,137</u>	<u>\$ 523,753,137</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2014, the statutory debt limit for the District was \$414,883,732, providing a debt margin of \$91,830,817. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2014, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

*Installment Purchase Agreement* In 2005, the District entered into a lease/financing agreement with Koch Financial Corporation for \$6,659,300 to pay the costs of boiler equipment, computer network equipment and energy efficient fixtures and improvements to the District's facilities. Obligation under the Installment Purchase Agreement will be repaid from the Debt Service Fund.

Annual debt service requirements to maturity for certificates of participation are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2015	\$ 453,130	\$ 57,056	\$ 510,186
2016	425,681	35,319	461,000
2017	<u>310,128</u>	<u>14,886</u>	<u>325,014</u>
Total	<u>\$ 1,188,939</u>	<u>\$ 107,261</u>	<u>\$ 1,296,200</u>

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

### NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

*Capital Leases.* The District has entered into a lease agreement as lessee for financing the acquisition of computer equipment and buses. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2014, \$1,947,944 of amounts included in capital assets were acquired via capital leases. The obligations for the capital lease for the computer equipment will be repaid from the Debt Service Fund, funded through a transfer from the General Fund and Operations and Maintenance Fund; and the obligations for the capital lease for the buses will be repaid from the Transportation Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2014, are as follows:

	<i>Amount</i>
2015	\$ 138,258
Total minimum lease payments	138,258
Less: amount representing interest	<u>(2,589)</u>
Present value of minimum lease payments	<u>\$ 135,669</u>

*ISBE Technology Revolving Loan* In 2012, the District entered into a revolving loan with the Illinois State Board of Education for \$221,000 for the purchase of technology equipment. The obligation for the Technology Loan will be paid from the Debt Service Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2014, are as follows:

	<i>Amount</i>
2015	\$ 38,084
Total minimum lease payments	38,084
Less: amount representing interest	<u>(376)</u>
Present value of minimum lease payments	<u>\$ 37,708</u>

### NOTE 6 - 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.

To protect from risks related to workers' compensation and the theft of, damage to, and destruction of assets; and natural disasters, the District participates in the Collective Liability Insurance Cooperative. The District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage in any of the past three fiscal years. There have been no amounts of settlements that exceeded insurance coverage in each of the past three fiscal years.

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

## NOTE 6 - RISK MANAGEMENT - (CONTINUED)

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health, dental, and administration fees. The District's liability will not exceed \$150,000 per employee, as provided by stop-loss provisions incorporated in the medical plan. As of June 1, 2012, the District was no longer self-insured for workers' compensation, however, claims incurred prior to June 30, 2012 are still covered under the self-insurance coverage. The District's liability will not exceed \$600,000 per accident per employee, as provided by stop-loss provisions in the workers' compensation plan.

At June 30, 2014, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent for medical and workers' compensation, totaled \$2,760,028 and \$262,765, respectively. Total disclosure includes both IBNR and Fund level Claims Payable. The IBNR and Fund Level Claims Payable portion as of June 30, 2014 are \$1,146,404 and \$1,876,389 respectively. The estimates are developed based on reports prepared by the administrative agent. For the two years ended June 30, 2013 and June 30, 2014, changes in the liability for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2013	\$ 3,085,898	\$ 15,856,187	\$ 16,163,475	\$ 2,778,610
Fiscal Year 2014	\$ 2,778,610	\$ 17,073,019	\$ 16,828,836	\$ 3,022,793

## NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS

### Teachers' Health Insurance Security

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment 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.

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.



## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

*On Behalf Contributions to 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 THIS Fund from active members which were 0.97 percent of pay during the year ended June 30, 2014. State of Illinois contributions were \$928,406, and the District recognized revenues 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. For these years, state contributions on behalf of District employees were \$838,998 and \$775,738, respectively.

*Employer Contributions to THIS Fund.* The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.72 percent during the year ended June 30, 2014 and 0.66 and 0.69 percent during the years ended June 30, 2013 and 2012, respectively. For the years ended June 30, 2014, 2013 and 2012 the District paid \$689,126, \$629,249 and \$581,803 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

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 2014 and 2013 reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

### NOTE 8 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

#### Teachers' Retirement System

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 primary responsibility for the funding of 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 that 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 the employees by the employer, are submitted to TRS by the District. The active member contribution rate was also 9.4 percent for the years ended June 30, 2013 and 2012.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 8 - RETIREMENT SYSTEMS - (CONTINUED)

*On Behalf Contributions.* The State of Illinois also makes contributions directly to TRS on behalf of the District's TRS-covered employees. 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 \$33,361,287 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2013 and 2012, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 28.05 percent (\$25,104,539) and 24.91 percent (\$21,540,839), respectively.

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

*2.2 Formula Contributions.* For the years ended June 30, 2014, 2013 and 2012, the District contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for those years were \$555,129, \$528,934 and \$511,282, respectively.

*Federal and 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 additional TRS contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective in 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.

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 pension contribution was 28.05 and 24.91 percent of salaries paid from those funds, respectively. For the year ended June 30, 2014, salaries totaling \$1,497,653 were paid from federal and special trust funds that required employer contributions of \$530,319, which was equal to the District's actual contribution. For the years ended June 30, 2013 and 2012, required District contributions were \$475,787 and \$417,832, respectively.

*Early Retirement Option.* 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 is 146.5 percent and applies when the member is age 55 at retirement. For the years ending June 30, 2014 and 2013, the District paid no payments to TRS for District contributions under the ERO program. For the year ended June 30, 2012, the District paid \$119,778 in ERO contributions.

*Salary increases over 6 percent and excess sick leave.* If an employer grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the employer 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 years ended June 30, 2014, 2013 and 2012, the District paid \$297,600, \$93,523 and \$103,285, respectively, to TRS for employer contributions due on salary increases in excess of 6 percent.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer 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 years ended June 30, 2014, 2013 and 2012, the District paid no payments to TRS for sick leave days granted in excess of the normal annual allotment.

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

## NOTE 8 - RETIREMENT SYSTEMS - (CONTINUED)

*Further Information on TRS.* TRS financial information, an explanation of TRS's 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, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS website at <http://trs.illinois.gov>.

### Illinois Municipal Retirement Fund

*Plan Description.* The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement 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. The report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy.* As set by statute, District employees participating in IMRF are required to contribute 4.50 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 District's contribution rate for calendar year 2013 was 4.50 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2013 was 11.04 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 statute.

*Annual Pension Cost and Net Pension Obligation.* The District's annual pension cost and net pension obligation are as follows:

Annual required contribution	\$	2,739,003
Interest on net pension obligation		36,883
Adjustment to annual pension contribution		(27,695)
Annual pension cost		2,748,191
Contributions made		(2,739,003)
Change in net pension obligation		9,188
Net Pension Obligation - Beginning of Year		491,772
Net Pension Obligation - End of Year	\$	500,960

The District's annual pension cost, percentage of annual pension cost contributed, and net pension obligation for the current year and each of the two preceding years were as follows:

<i>Fiscal Year Ended</i>	Annual Pension Cost	Percentage of Annual Pension Cost Contributed	Net Pension Obligation
June 30, 2014	\$ 2,748,191	99 %	\$ 500,960
June 30, 2013	2,590,301	100 %	491,772
June 30, 2012	2,482,708	94 %	491,772

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 8 - RETIREMENT SYSTEMS - (CONTINUED)

The required contribution for fiscal year 2014 was determined as part of the December 31, 2011, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.50% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of District plan assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District'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 82.72 percent funded. The actuarial accrued liability for benefits was \$56,866,202 and the actuarial value of assets was \$47,039,338, resulting in an underfunded actuarial accrued liability (UAAL) of \$9,826,864. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$24,809,814 and the ratio of the UAAL to the covered payroll was 39.61 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

### NOTE 9 - CONSTRUCTION COMMITMENTS

As of June 30, 2014, the District is committed to approximately \$6,379,893 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances representing building bond proceeds.

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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: 10/1/1991
- ☐ 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: 8/31/2014

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	
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	3,346,725	1,713,136	3,919,329	2,734,108	2,562,928	#####
Total						#####

\* 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:**

Baker Tilly Virchow Krause, LLP

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.

  
Signature

11/11/2014  
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2013</u>				Equalized Assessed Valuation (EAV):				3,006,403,856				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.035345		+ 0.006627		+ 0.001834		= 0.043810		0.000442				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	196,089,709			198,867,887			(2,778,178)			52,078,429			
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	<b>C. Short-Term Debt **</b>												
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	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		414,883,732										
32	<input checked="" 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		360,990,339								
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
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													
59													
60													
61													



	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q
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**ESTIMATED FINANCIAL PROFILE SUMMARY**  
 (Go to the following website for reference to the Financial Profile)  
[www.isbe.net/sfms/p/profile.htm](http://www.isbe.net/sfms/p/profile.htm)

**District Name:** Community Unit School District No. 300  
**District Code:** 31045300026  
**County Name:** Kane

**1. Fund Balance to Revenue Ratio:**

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
		52,078,429.00	0.266	<b>Weight</b>	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	196,089,709.00		<b>Value</b>	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					

**2. Expenditures to Revenue Ratio:**

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>3</b>
		198,867,887.00	1.014	<b>Adjustment</b>	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	196,089,709.00		<b>Weight</b>	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)				<b>Value</b>	1.05
Possible Adjustment:					

**3. Days Cash on Hand:**

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>3</b>
		59,190,646.00	107.14	<b>Weight</b>	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	552,410.80		<b>Value</b>	0.30

**4. Percent of Short-Term Borrowing Maximum Remaining:**

Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
		0.00	100.00	<b>Weight</b>	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	111,953,969.99		<b>Value</b>	0.40

**5. Percent of Long-Term Debt Margin Remaining:**

Long-Term Debt Outstanding (P3, Cell H37)		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>1</b>
		360,990,339.00	12.98	<b>Weight</b>	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		414,883,732.13		<b>Value</b>	0.10

**Total Profile Score: 3.25 \***

**Estimated 2015 Financial Profile Designation: REVIEW**

\* 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	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115)		13,879,485	7,320,877	24,977,798	2,060,816	3,080,444	7,266,493	35,929,468	0	0
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	57,259,396	10,027,255	12,556,088	2,149,703	2,907,330	0	22,251	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	4,872,009	0	0	0	0	0	0	0	0
9	Other Receivables	160	284,220	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	651,382	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	<b>Total Current Assets</b>		76,946,492	17,348,132	37,533,886	4,210,519	5,987,774	7,266,493	35,951,719	0	0
14	<b>CAPITAL ASSETS (200)</b>										
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	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
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	850,397	282,280	225	295,731	0	2,500,048	0	0	0
28	Contracts Payable	440	0	0	0	0	0	261,675	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	8,828,742	65,050	0	0	0	167	0	0	0
31	Payroll Deductions & Withholdings	480	694,248	335	0	0	318,943	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	59,255,572	9,957,933	12,453,750	2,130,518	2,883,564	0	17,627	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	<b>Total Current Liabilities</b>		69,628,959	10,305,598	12,453,975	2,426,249	3,202,507	2,761,890	17,627	0	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714	651,382	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	6,666,151	7,042,534	25,079,911	1,784,270	2,785,267	4,504,603	35,934,092	0	0
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		76,946,492	17,348,132	37,533,886	4,210,519	5,987,774	7,266,493	35,951,719	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
	Account Groups				
	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		610,000		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	<b>Total Current Assets</b>		610,000		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		11,074,700	
17	Building & Building Improvements	230		333,553,223	
18	Site Improvements & Infrastructure	240		16,121,641	
19	Capitalized Equipment	250		31,232,833	
20	Construction in Progress	260		3,361,587	
21	Amount Available in Debt Service Funds	340			25,079,911
22	Amount to be Provided for Payment on Long-Term Debt	350			335,910,428
23	<b>Total Capital Assets</b>			395,343,964	360,990,339
24	<b>CURRENT LIABILITIES (400)</b>				
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	610,000		
34	<b>Total Current Liabilities</b>		610,000		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			360,990,339
37	<b>Total Long-Term Liabilities</b>				360,990,339
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			395,343,964	
41	<b>Total Liabilities and Fund Balance</b>		610,000	395,343,964	360,990,339

**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
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	Local Sources	1000	124,021,295	18,358,399	27,060,317	5,487,858	6,224,793	2,396,297	32,642	0	0
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
6	State Sources	3000	27,488,080	0	0	5,632,465	0	100,000	0	0	0
7	Federal Sources	4000	15,057,328	0	0	11,642	0	0	0	0	0
8	Total Direct Receipts/Revenues		166,566,703	18,358,399	27,060,317	11,131,965	6,224,793	2,496,297	32,642	0	0
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	34,289,693								
10	Total Receipts/Revenues		200,856,396	18,358,399	27,060,317	11,131,965	6,224,793	2,496,297	32,642	0	0
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	104,542,928				2,447,828				
13	Support Services	2000	49,882,167	16,469,670		11,275,388	3,397,773	8,229,307		0	0
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	16,391,100	0	0	0	0	0			0
16	Debt Service	5000	0	0	16,918,468	306,634	0			0	0
17	Total Direct Disbursements/Expenditures		170,816,195	16,469,670	16,918,468	11,582,022	5,845,601	8,229,307		0	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	34,289,693	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		205,105,888	16,469,670	16,918,468	11,582,022	5,845,601	8,229,307		0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		(4,249,492)	1,888,729	10,141,849	(450,057)	379,192	(5,733,010)	32,642	0	0
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	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	8,300,000	0		0					
28	Transfer of Interest	7140	0	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 <sup>4</sup>	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170			0						
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210	0	0	64,815,000	0		10,135,000	0	0	0
34	Premium on Bonds Sold	7220	0	0	751,521	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 <sup>6</sup>	7300	0	0	0	13,840	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			620,730						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			83,884						
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		8,300,000	0	66,271,135	13,840	0	10,135,000	0	0	0
45	<b>OTHER USES OF FUNDS (8000)</b>										
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							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**

	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
49	Transfer Among Funds	8130	0	1,300,000		7,000,000					
50	Transfer of Interest	8140	0	0	0	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 <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
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	207,426	413,304				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
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	7,002	76,882				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
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	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
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	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810									
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	0	0							
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	64,825,015	0	0	0	0	0	0
76	<b>Total Other Uses of Funds</b>		214,428	1,790,186	64,825,015	7,000,000	0	0	0	0	0
77	<b>Total Other Sources/Uses of Funds</b>		8,085,572	(1,790,186)	1,446,120	(6,986,160)	0	10,135,000	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		3,836,080	98,543	11,587,969	(7,436,217)	379,192	4,401,990	32,642	0	0
79	<b>Fund Balances - July 1, 2013</b>		3,481,453	6,943,991	13,491,942	9,220,487	2,406,075	102,613	35,901,450	0	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances - June 30, 2014</b>		7,317,533	7,042,534	25,079,911	1,784,270	2,785,267	4,504,603	35,934,092	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		102,343,336	17,856,371	27,058,948	5,336,453	3,053,795	0	3,611	0	0
6	Leasing Purposes Levy <sup>8</sup>	1130	0	0							
7	Special Education Purposes Levy	1140	11,529,015	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					2,970,956				
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	<b>Total Ad Valorem Taxes Levied By District</b>		<b>113,872,351</b>	<b>17,856,371</b>	<b>27,058,948</b>	<b>5,336,453</b>	<b>6,024,751</b>	<b>0</b>	<b>3,611</b>	<b>0</b>	<b>0</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>										
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 <sup>9</sup>	1230	1,474,321	0	0	0	200,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	<b>Total Payments in Lieu of Taxes</b>		<b>1,474,321</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>200,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>										
20	Regular - Tuition from Pupils or Parents (In State)	1311	1,061,939								
21	Regular - Tuition from Other Districts (In State)	1312	10,894								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	79,067								
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	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	26,743								
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	<b>Total Tuition</b>		<b>1,178,643</b>								
41	<b>TRANSPORTATION FEES</b>										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
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**

	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
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	<b>Total Transportation Fees</b>					0					
64	<b>EARNINGS ON INVESTMENTS</b>										
65	Interest on Investments	1510	1,505	99	1,324	33	42	36,822	29,031	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	<b>Total Earnings on Investments</b>		1,505	99	1,324	33	42	36,822	29,031	0	0
68	<b>FOOD SERVICE</b>										
69	Sales to Pupils - Lunch	1611	1,198,178								
70	Sales to Pupils - Breakfast	1612	114,514								
71	Sales to Pupils - A la Carte	1613	600,173								
72	Sales to Pupils - Other (Describe & Itemize)	1614	8								
73	Sales to Adults	1620	44,240								
74	Other Food Service (Describe & Itemize)	1690	63								
75	<b>Total Food Service</b>		1,957,176								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>										
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	477,269	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	136,233	0							
82	<b>Total District/School Activity Income</b>		613,502	0							
83	<b>TEXTBOOK INCOME</b>										
84	Rentals - Regular Textbooks	1811	1,278,045								
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	<b>Total Textbook Income</b>		1,278,045								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>										
95	Rentals	1910	0	87,397							
96	Contributions and Donations from Private Sources	1920	1,735	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	874,741	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	68,714	15,000	45	525	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	2,971,340	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						

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

	A	B	C	D	E	F	G	H	I	J	K
			(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
104	Payment from Other Districts	1981	35	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1983	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	603,928	399,532	0	150,847	0	1,484,734	0	0	0
108	<b>Total Other Revenue from Local Sources</b>		<b>3,645,752</b>	<b>501,929</b>	<b>45</b>	<b>151,372</b>	<b>0</b>	<b>2,359,475</b>	<b>0</b>	<b>0</b>	<b>0</b>
109	<b>Total Receipts/Revenues from Local Sources</b>	<b>1000</b>	<b>124,021,295</b>	<b>18,358,399</b>	<b>27,060,317</b>	<b>5,487,858</b>	<b>6,224,793</b>	<b>2,396,297</b>	<b>32,642</b>	<b>0</b>	<b>0</b>
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
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	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	<b>2000</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID</b>										
117	General State Aid- Sec. 18-8.05	3001	16,089,549	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	<b>Total Unrestricted Grants-In-Aid</b>		<b>16,089,549</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
122	<b>RESTRICTED GRANTS-IN-AID</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100	2,734,108			0					
125	Special Education - Extraordinary	3105	2,562,928			0					
126	Special Education - Personnel	3110	3,346,725	0		0					
127	Special Education - Orphanage - Individual	3120	99,372			0					
128	Special Education - Orphanage - Summer	3130	4,149			0					
129	Special Education - Summer School	3145	36,872			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	<b>Total Special Education</b>		<b>8,784,154</b>	<b>0</b>		<b>0</b>					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	233,111	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	17,237	0			0				
140	<b>Total Career and Technical Education</b>		<b>250,348</b>	<b>0</b>			<b>0</b>				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305	797,040				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	<b>Total Bilingual Ed</b>		<b>797,040</b>				<b>0</b>				
145	State Free Lunch & Breakfast	3360	77,764								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	70,974	0							
148	Adult Ed (from ICCB)	3410	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 #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular/Vocational	3500	0	0		1,713,136	0				
152	Transportation - Special Education	3510	0	0		3,919,329	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	<b>Total Transportation</b>		0	0		5,632,465	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3680	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	1,348,029	0		0	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				100,000			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	70,222	0	0	0	0	0	0	0	0
172	<b>Total Restricted Grants-In-Aid</b>		11,398,531	0	0	5,632,465	0	100,000	0	0	0
173	<b>Total Receipts from State Sources</b>	3000	27,488,080	0	0	5,632,465	0	100,000	0	0	0
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT</b>										
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	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT</b>										
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	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE</b>										
186	<b>TITLE V</b>										
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	<b>Total Title V</b>		0	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up	4200	0				0				
194	National School Lunch Program	4210	3,520,058				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	1,039,878				0				

**STATEMENT OF REVENUES RECEIVED/REVENUES  
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
197	Summer Food Service Admin/Program	4225	108,859				0				
198	Child & Adult Care Food Program	4226	283,060				0				
199	Fresh Fruits & Vegetables	4240	47,315								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	<b>Total Food Service</b>		<b>4,999,170</b>				<b>0</b>				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	2,917,907	0		11,642	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	<b>Total Title I</b>		<b>2,917,907</b>	<b>0</b>		<b>11,642</b>	<b>0</b>				
212	<b>TITLE IV</b>										
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	<b>Total Title IV</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600	92,197	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	3,896,566	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	344,259	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	<b>Total Federal - Special Education</b>		<b>4,333,022</b>	<b>0</b>		<b>0</b>	<b>0</b>				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	183,391	0			0				
228	<b>Total CTE - Perkins</b>		<b>183,391</b>	<b>0</b>			<b>0</b>				
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**

	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
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	<b>Total Stimulus Programs</b>		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	398,526			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	376,946	0		0	0				
268	Federal Charter Schools	4960	0	0		0	0				
269	Medicaid Matching Funds - Administrative Outreach	4991	562,436	0		0	0				
270	Medicaid Matching Funds - Fee-for-Service Program	4992	980,060	0		0	0				
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	305,870	0		0	0	0			0
272	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		15,057,328	0	0	11,642	0	0		0	0
273	<b>Total Receipts/Revenues from Federal Sources</b>	4000	15,057,328	0	0	11,642	0	0	0	0	0
274	<b>Total Direct Receipts/Revenues</b>		166,566,703	18,358,399	27,060,317	11,131,965	6,224,793	2,496,297	32,642	0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>											
5	Regular Programs	1100	49,639,482	10,040,944	1,244,389	2,528,854	639,957	273,755	0	0	64,367,381	90,067,414
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	404,079	90,701	3,983	37,041	2,208	0	0	0	538,012	1,275,342
8	Special Education Programs (Functions 1200-1220)	1200	17,211,344	3,479,706	367,507	247,587	14,418	202,241	0	0	21,522,803	26,968,289
9	Special Education Programs Pre-K	1225	1,414,283	351,383	0	48	0	0	0	0	1,765,714	2,064,933
10	Remedial and Supplemental Programs K-12	1250	1,347,263	443,114	700,518	459,817	148,514	0	0	0	3,099,226	2,405,777
11	Remedial and Supplemental Programs Pre-K	1275	1,041,073	206,900	46,704	44,954	31,518	0	0	0	1,371,149	228,411
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	350,356	42,713	35,116	147,474	161,770	36,911	0	0	774,340	705,335
14	Interscholastic Programs	1500	1,660,599	19,184	595,569	362,352	173,532	115,548	0	0	2,926,784	2,279,545
15	Summer School Programs	1600	555,989	48,072	0	501	0	0	0	0	604,562	204,427
16	Gifted Programs	1650	7,998	146	11,769	5,558	0	0	0	0	25,471	56,363
17	Driver's Education Programs	1700	207,388	22,539	9,659	19,529	0	50	0	0	259,165	275,851
18	Bilingual Programs	1800	5,402,787	1,149,099	52,177	170,080	888	0	0	0	6,775,031	6,719,906
19	Truant Alternative & Optional Programs	1900	407,199	76,173	20,442	9,096	380	0	0	0	513,290	522,154
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						0			0	0
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 Progrms - Private Tuition	1922						0			0	0
33	<b>Total Instruction</b>	<b>1000</b>	<b>79,649,840</b>	<b>15,970,674</b>	<b>3,087,833</b>	<b>4,032,891</b>	<b>1,173,185</b>	<b>628,505</b>	<b>0</b>	<b>0</b>	<b>104,542,928</b>	<b>133,773,747</b>
34	<b>SUPPORT SERVICES (ED)</b>											
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	2,761,015	503,061	133,656	72,935	64	1,112	0	0	3,471,843	3,775,278
37	Guidance Services	2120	1,778,323	354,175	2,196	4,708	2,682	0	0	0	2,142,084	2,177,488
38	Health Services	2130	1,381,822	190,092	63,896	18,506	668	82	0	0	1,655,066	1,630,222
39	Psychological Services	2140	1,818,446	281,907	130,031	26,101	0	0	0	0	2,256,485	2,482,191
40	Speech Pathology & Audiology Services	2150	2,582,503	532,806	281,505	20,529	0	0	0	0	3,417,343	3,407,805
41	Other Support Services - Pupils (Describe & Itemize)	2190	1,992,251	496,455	44	21,200	0	0	0	0	2,509,950	2,483,224
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>12,314,360</b>	<b>2,358,496</b>	<b>611,328</b>	<b>163,979</b>	<b>3,414</b>	<b>1,194</b>	<b>0</b>	<b>0</b>	<b>15,452,771</b>	<b>15,956,208</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	1,420,272	236,618	347,530	232,330	6,792	1,838	0	0	2,245,380	1,924,184
45	Educational Media Services	2220	1,533,469	321,890	11,673	111,580	1,161	845	0	0	1,980,618	2,100,617
46	Assessment & Testing	2230	42,261	8,371	115,862	46,524	0	0	0	0	213,018	499,339
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>2,996,002</b>	<b>566,879</b>	<b>475,065</b>	<b>390,434</b>	<b>7,953</b>	<b>2,683</b>	<b>0</b>	<b>0</b>	<b>4,439,016</b>	<b>4,524,140</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	48,377	120,234	772,781	2,309	0	45,701	0	0	989,402	977,964
50	Executive Administration Services	2320	480,834	84,835	72,284	21,603	10,054	59,364	0	0	728,974	690,526
51	Special Area Administration Services	2330	13,758	572	37,862	1,547	0	0	0	0	53,739	142,400
52	Tort Immunity Services	2380 - 2370	0	0	0	0	0	0	0	0	0	0
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>542,969</b>	<b>205,641</b>	<b>882,927</b>	<b>25,459</b>	<b>10,054</b>	<b>105,065</b>	<b>0</b>	<b>0</b>	<b>1,772,115</b>	<b>1,810,890</b>

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	8,217,989	1,755,143	46,364	106,947	3,796	24,969	0	0	10,155,208	10,043,887
56	Other Support Services - School Admin (Describe &	2490	2,652,698	454,309	42,276	335	1,872	124	0	0	3,151,614	3,072,732
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>10,870,687</b>	<b>2,209,452</b>	<b>88,640</b>	<b>107,282</b>	<b>5,668</b>	<b>25,093</b>	<b>0</b>	<b>0</b>	<b>13,306,822</b>	<b>13,116,619</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	221,837	48,886	54,926	3,117	1,207	769	0	0	330,742	358,325
60	Fiscal Services	2520	601,248	118,081	90,325	12,227	1,468	871	0	0	824,220	875,136
61	Operation & Maintenance of Plant Services	2540	0	0	53	121	0	0	0	0	174	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	51,596	364	6,575,763	332,333	42,358	0	0	0	7,002,414	6,922,417
64	Internal Services	2570	248,423	33,905	18,239	16,659	7,307	1,063	0	0	325,596	363,377
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>1,123,104</b>	<b>201,236</b>	<b>6,739,306</b>	<b>364,457</b>	<b>52,340</b>	<b>2,703</b>	<b>0</b>	<b>0</b>	<b>8,483,146</b>	<b>8,517,255</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	224,829	21,243	131,364	10,929	2,911	1,775	0	0	393,051	393,823
70	Staff Services	2640	725,321	212,978	258,727	8,401	3,987	11,261	0	0	1,220,675	1,302,496
71	Data Processing Services	2660	1,530,633	203,833	1,736,005	69,985	1,269,022	1,299	0	0	4,810,777	5,904,227
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>2,480,783</b>	<b>438,054</b>	<b>2,126,096</b>	<b>89,315</b>	<b>1,275,920</b>	<b>14,335</b>	<b>0</b>	<b>0</b>	<b>6,424,503</b>	<b>7,600,546</b>
73	Other Support Services (Describe & Itemize)	2900	3,794	0	0	0	0	0	0	0	3,794	0
74	<b>Total Support Services</b>	<b>2000</b>	<b>30,331,699</b>	<b>5,979,758</b>	<b>10,923,362</b>	<b>1,140,926</b>	<b>1,355,349</b>	<b>151,073</b>	<b>0</b>	<b>0</b>	<b>49,882,167</b>	<b>51,525,658</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>											
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110			0			0			0	11,216,000
79	Payments for Special Education Programs	4120			2,844,883			4,234			2,849,117	0
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
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	<b>Total Payments to Dist &amp; Other Govt Units (In-State)</b>	<b>4100</b>			<b>2,844,883</b>			<b>4,234</b>			<b>2,849,117</b>	<b>11,216,000</b>
85	Payments for Regular Programs - Tuition	4210						7,722,446			7,722,446	0
86	Payments for Special Education Programs - Tuition	4220						5,660,112			5,660,112	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						138,620			138,620	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						20,805			20,805	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	<b>Total Payments to Other District &amp; Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>13,541,983</b>			<b>13,541,983</b>	<b>0</b>
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**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	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
100	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	0
102	Total Payments to Other District & Govt Units	4000			2,844,883			13,546,217			16,391,100	11,216,000
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)	6000										0
114	Total Direct Disbursements/Expenditures		109,981,539	21,950,432	16,856,078	5,173,817	2,528,534	14,325,795	0	0	170,816,195	196,515,405
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(4,249,492)	
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	1,307	0	35,468	0	2,304	0	0	0	39,079	0
124	Operation & Maintenance of Plant Services	2540	6,998,395	1,190,036	3,198,818	4,596,119	444,244	2,979	0	0	16,430,591	15,820,572
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	6,999,702	1,190,036	3,234,286	4,596,119	446,548	2,979	0	0	16,469,670	15,820,572
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	6,999,702	1,190,036	3,234,286	4,596,119	446,548	2,979	0	0	16,469,670	15,820,572
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
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			0			0	0
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			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400						0			0	0
138	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	5000										
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**

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	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	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
147	<b>DEBT SERVICE - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						0			0	0
148	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
149	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										0
150	<b>Total Direct Disbursements/Expenditures</b>		6,999,702	1,190,036	3,234,286	4,596,119	446,548	2,979	0	0	16,469,670	15,820,572
151	<b>Excess (Deficiency) of Receipts/Revenues/Over</b>										1,888,729	
152												
153	<b>30 - DEBT SERVICES (DS)</b>											
154	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	<b>4000</b>						0			0	0
155	<b>DEBT SERVICES (DS)</b>	<b>5000</b>										
156	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
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	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
163	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						9,291,307			9,291,307	15,173,418
	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>										
164								6,885,730			6,885,730	10,486,881
165	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>			6,825			734,606			741,431	20,000
166	<b>Total Debt Services</b>	<b>5000</b>			6,825			16,911,643			16,918,468	25,680,299
167	<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										0
168	<b>Total Disbursements/ Expenditures</b>				6,825			16,911,643			16,918,468	25,680,299
169	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										10,141,849	
170												
171	<b>40 - TRANSPORTATION FUND (TR)</b>											
172	<b>SUPPORT SERVICES (TR)</b>											
173	<b>SUPPORT SERVICES - PUPILS</b>											
174	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
175	<b>SUPPORT SERVICES - BUSINESS</b>											
176	Pupil Transportation Services	2550	263,258	19,829	9,252,615	1,668,963	70,723	0	0	0	11,275,388	10,532,369
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	<b>Total Support Services</b>	<b>2000</b>	<b>263,258</b>	<b>19,829</b>	<b>9,252,615</b>	<b>1,668,963</b>	<b>70,723</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,275,388</b>	<b>10,532,369</b>
179	<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>	0	0	0	0	0	0	0	0	0	0
180	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>											
181	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
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)	4180			0			0			0	0
188	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0



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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	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	5200						11,017			11,017	16,495
200	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Refired) <sup>11</sup>	5300						295,617			295,617	290,140
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
202	Total Debt Services							306,634			306,634	306,635
203	PROVISION FOR CONTINGENCIES (TR)	6000										0
204	Total Disbursements/ Expenditures		263,258	19,829	9,252,615	1,668,963	70,723	306,634	0	0	11,582,022	10,839,004
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(450,057)	
206												
207	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
208	INSTRUCTION (MR/SS)											
209	Regular Programs	1100		643,486							643,486	700,251
210	Pre-K Programs	1125		31,802							31,802	65,410
211	Special Education Programs (Functions 1200-1220)	1200		1,228,621							1,228,621	1,257,023
212	Special Education Programs - Pre-K	1225		106,784							106,784	143,892
213	Remedial and Supplemental Programs - K-12	1250		69,670							69,670	35,348
214	Remedial and Supplemental Programs - Pre-K	1275		81,432							81,432	11,105
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		5,075							5,075	5,469
217	Interscholastic Programs	1500		37,892							37,892	24,138
218	Summer School Programs	1600		27,256							27,256	2,818
219	Gifted Programs	1650		170							170	3,537
220	Driver's Education Programs	1700		2,898							2,898	0
221	Bilingual Programs	1800		190,945							190,945	189,910
222	Truants' Alternative & Optional Programs	1900		21,797							21,797	28,839
223	Total Instruction	1000		2,447,828							2,447,828	2,467,740
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		37,766							37,766	50,468
227	Guidance Services	2120		24,588							24,588	25,550
228	Health Services	2130		216,061							216,061	224,402
229	Psychological Services	2140		23,821							23,821	27,481
230	Speech Pathology & Audiology Services	2150		34,945							34,945	41,619
231	Other Support Services - Pupils (Describe & Itemize)	2190		129,849							129,849	161,966
232	Total Support Services - Pupils	2100		467,030							467,030	531,486
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		61,678							61,678	43,355
235	Educational Media Services	2220		123,385							123,385	130,593
236	Assessment & Testing	2230		7,500							7,500	7,820
237	Total Support Services - Instructional Staff	2200		192,563							192,563	181,768



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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
238	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
239	Board of Education Services	2310		80,591							80,591	701
240	Executive Administration Services	2320		28,567							28,567	22,089
241	Service Area Administrative Services	2330		528							528	2,417
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	<b>Total Support Services - General Administration</b>	2300		109,686							109,686	25,207
252	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253	Office of the Principal Services	2410		325,444							325,444	336,484
254	Other Support Services - School Administration (Describe & Itemize)	2490		472,770							472,770	485,296
255	<b>Total Support Services - School Administration</b>	2400		798,214							798,214	821,780
256	<b>SUPPORT SERVICES - BUSINESS</b>											
257	Direction of Business Support Services	2510		11,257							11,257	10,969
258	Fiscal Services	2520		85,510							85,510	82,927
259	Facilities Acquisition & Construction Services	2530		244							244	0
260	Operation & Maintenance of Plant Services	2540		1,226,967							1,226,967	1,261,121
261	Pupil Transportation Services	2550		28,633							28,633	26,685
262	Food Services	2560		1,696							1,696	2,167
263	Internal Services	2570		44,615							44,615	48,352
264	<b>Total Support Services - Business</b>	2500		1,398,922							1,398,922	1,432,221
265	<b>SUPPORT SERVICES - CENTRAL</b>											
266	Direction of Central Support Services	2610		0							0	0
267	Planning, Research, Development, & Evaluation Services	2620		0							0	0
268	Information Services	2630		40,612							40,612	42,247
269	Staff Services	2640		111,120							111,120	118,312
270	Data Processing Services	2660		278,460							278,460	312,201
271	<b>Total Support Services - Central</b>	2600		430,192							430,192	472,760
272	Other Support Services (Describe & Itemize)	2900		1,166							1,166	0
273	<b>Total Support Services</b>	2000		3,397,773							3,397,773	3,465,222
274	<b>COMMUNITY SERVICES (MR/SS)</b>	3000		0							0	0
275	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>											
276	Payments for Special Education Programs	4120		0							0	0
277	Payments for CTE Programs	4140		0							0	0
278	<b>Total Payments to Other Dist &amp; Govt Units</b>	4000		0							0	0
279	<b>DEBT SERVICES (MR/SS)</b>											
280	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
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**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	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										0
288	Total Disbursements/Expenditures			5,845,601				0			5,845,601	5,932,962
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										379,192	
290												
291	<b>60 - CAPITAL PROJECTS (CP)</b>											
292	<b>SUPPORT SERVICES (CP)</b>											
293	<b>SUPPORT SERVICES - BUSINESS</b>											
294	Facilities Acquisition and Construction Services	2530	167	0	1,153,740	0	6,963,900	0	0	0	8,117,807	5,093,256
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	111,500	0	0	111,500	0
296	Total Support Services	2000	167	0	1,153,740	0	6,963,900	111,500	0	0	8,229,307	5,093,256
297	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>											
298	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
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		167	0	1,153,740	0	6,963,900	111,500	0	0	8,229,307	5,093,256
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(5,733,010)	
307												
308	<b>70 - WORKING CASH (WC)</b>											
309												
310	<b>80 - TORT FUND (TF)</b>											
311	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
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	<b>DEBT SERVICES (TF)</b>	6000										
325	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
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**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
328	Other Interest or Short-Term Debt	5150						0			0	0
329	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						0			0	0
330	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										0
331	<b>Total Disbursements/Expenditures</b>		0	0	0	0	0	0	0	0	0	0
332	<b>Excess (Deficiency) of Receipts/Revenues Over</b>										0	
333												
334	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
335	<b>SUPPORT SERVICES (FP&amp;S)</b>											
336	<b>SUPPORT SERVICES - BUSINESS</b>											
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	<b>Total Support Services - Business</b>	<b>2500</b>	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	<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	0	0	0	0	0	0
342	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>											
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
344	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>						0			0	0
345	<b>DEBT SERVICES (FP&amp;S)</b>											
346	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
347	Tax Anticipation Warrants	5110						0			0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
349	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
350	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						0			0	0
351	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300						0			0	0
352	<b>Total Debt Service</b>	<b>5000</b>						0			0	0
353	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	<b>6000</b>										
354	<b>Total Disbursements/Expenditures</b>		0	0	0	0	0	0	0	0	0	0
355	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										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	<b>District's Accounting Basis is ACCRUAL</b>		<b>RECEIPTS</b>	<b>DISBURSEMENTS</b>								
2				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
3	<b>ARRA Revenue Source Code</b>	<b>Acct #</b>	<b>ARRA Receipts</b>	<b>Salaries</b>	<b>Employee Benefits</b>	<b>Purchased Services</b>	<b>Supplies &amp; Materials</b>	<b>Capital Outlay</b>	<b>Other</b>	<b>Non-Capitalized Equipment</b>	<b>Termination Benefits</b>	<b>Total Expenditures</b>
4	Beginning Balance July 1, 2013		0									
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 - McKinney - 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	OZAB 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	<b>Total ARRA Programs</b>		0	0	0	0	0	0	0	0		0
35	<b>Ending Balance June 30, 2014:</b>		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	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b>	<b>Taxes Received 7-1-13 Thru 6-30-14 (from 2012 Levy &amp; Prior Levies) **</b>	<b>Taxes Received (from the 2013 Levy)</b>	<b>Taxes Received (from 2012 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2013 Levy)</b>	<b>Estimated Taxes Due (from the 2013 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4	Educational	101,916,849	46,614,010	55,302,839	93,437,881	46,823,871
5	Operations & Maintenance	17,505,792	10,162,681	7,343,111	20,393,876	10,231,195
6	Debt Services **	27,033,830	12,735,733	14,298,097	25,547,294	12,811,561
7	Transportation	5,339,335	2,176,641	3,162,694	4,370,044	2,193,403
8	Municipal Retirement	3,050,207	1,610,260	1,439,947	3,233,664	1,623,404
9	Capital Improvements	0	0	0	0	0
10	Working Cash	(952)	15,732	(16,684)	38,367	22,635
11	Tort Immunity	711,783	679,727	32,056	1,368,146	688,419
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	11,459,488	10,840,196	619,292	21,752,889	10,912,693
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	2,971,647	1,335,523	1,636,124	2,678,573	1,343,050
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	<b>Totals</b>	<b>169,987,979</b>	<b>86,170,503</b>	<b>83,817,476</b>	<b>172,820,734</b>	<b>86,650,231</b>
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					
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund				0					
7	Operations & Maintenance Fund				0					
8	Debt Services - Construction				0					
9	Debt Services - Working Cash				0					
10	Debt Services - Refunding Bonds				0					
11	Transportation Fund				0					
12	Municipal Retirement/Social Security Fund				0					
13	Fire Prevention & Safety Fund				0					
14	Other - (Describe & Itemize)				0					
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund				0					
18	Operations & Maintenance Fund				0					
19	Fire Prevention & Safety Fund				0					
20	Other - (Describe & Itemize)				0					
21	Total TANs	0	0	0	0					
22	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)				0					
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28										
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	2001 Building Bonds (CAB)	12/10/01	24,999,615	6	38,880,554	0	(3,164,107)	2,390,000	33,326,447	31,011,082
32	2002 Working Cash Bonds (CAB)	05/01/02	35,000,000	1	29,136,967	0	1,959,608	3,725,000	27,371,575	25,469,927
33	2005 Refunding Bonds	08/01/05	61,690,000	3	61,375,000	0	(5,050,000)	0	56,325,000	52,411,804
34	2006 Building Bonds	06/27/06	34,970,000	6	34,970,000	0	(1,385,000)	0	33,585,000	31,251,672
35	2007 Building Bonds	02/26/07	104,680,000	6	79,765,000	0	(34,320,000)	0	45,445,000	42,287,695
36	2008 School Bonds	09/23/08	65,290,000	6,3	65,290,000	0	0	0	65,290,000	60,753,958
37	2010 Refunding Bonds	12/30/10	16,750,000	3	16,650,000	0	(275,000)	50,000	16,325,000	15,190,816
38	2012 Refunding Bonds	01/26/12	9,725,000	3	9,625,000	0	(2,515,000)	100,000	7,010,000	6,522,978
39	2013 Refunding Bonds	11/01/13	59,815,000	3	0	59,815,000	0	0	59,815,000	55,659,335
40	2013A Debt Certificates	09/04/13	5,135,000	6	0	5,135,000	0	0	5,135,000	4,778,244
41	2013B QZAB Bonds	09/04/13	5,000,000	9	0	5,000,000	0	0	5,000,000	4,652,624
42	2014 Refunding Bonds	01/27/14	5,000,000	3	0	5,000,000	0	0	5,000,000	4,652,624
43	Koch Energy Management	09/01/04	3,325,933	7	1,473,196	0	0	350,287	1,122,909	1,044,895
44	Koch Boiler	04/01/05	559,120	7	129,048	0	0	63,017	66,031	61,443
45	ISBE Technology Revolving Loan	02/21/12	221,700	9	112,007	0	0	74,299	37,708	35,088
46	Computers Lease 2013		0	8	268,796	0	0	133,127	135,669	126,243
47	Bus Lease - Trans. 2010	05/06/09	758,069	8	295,617	0	(295,617)	0	0	0
48									0	
49			432,919,437		337,971,185	74,950,000	(45,045,116)	6,885,730	360,990,339	335,910,428
50										
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 <u>Installment Purchase Agreement</u>					
53	2. Funding Bonds	5. Tort Judgment Bonds			8. Other <u>Capital Lease</u>					
54	3. Refunding Bonds	6. Building Bonds			9. Other <u>Revolving Loan and/or QZAB</u>					
55										

**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
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
2	Description				Account No	Tort Immunity <sup>a</sup>	Special Education	Area Vocational Construction	School Facility Occupation Taxes <sup>b</sup>	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2013										
4	<b>RECEIPTS:</b>										
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		11,529,015				
6	Earnings on Investments				10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees				10-1970						
8	School Facility Occupation Tax Proceeds				30 or 60-1983						
9	Driver Education				10 or 20-3370						
10	Other Receipts (Describe & itemize on tab "Itemization 32")				--						
11	Sale of Bonds				10, 20, 40 or 60-7200						
12	<b>Total Receipts</b>					0	11,529,015	0	0	0	0
13	<b>DISBURSEMENTS:</b>										
14	Instruction				10 or 50-1000		11,529,015				
15	Facilities Acquisition & Construction Services				20 or 60-2530						
16	Tort Immunity Services				10, 20, 40-2360-2370						
17	<b>DEBT SERVICE</b>										
18	Debt Services - Interest on Long-Term Debt				30-5200						
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300						
20	Debt Services Other (Describe & itemize on tab "Itemization 32")				30-5400						
21	<b>Total Debt Services</b>								0		
22	Other Disbursements (Describe & itemize on tab "Itemization 32")				--						
23	<b>Total Disbursements</b>					0	11,529,015	0	0	0	0
24	<b>Ending Cash Basis Fund Balance as of June 30, 2014</b>					0	0	0	0	0	0
25	<b>Reserved Fund Balance</b>				714						
26	<b>Unreserved Fund Balance</b>				730		0	0	0	0	0
27											
28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES<sup>a</sup></b>										
30	Yes <input type="checkbox"/> No <input 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:										
32	Total Claims Payments:										
33	Total Reserve Remaining:										
34	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 30 above. Include the total dollar amount for each category.										
35	<b>Expenditures:</b>										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	<sup>a</sup> Schedules for Tort Immunity are to be completed <u>only</u> 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 <u>other</u> than Tort Immunity Fund (80).										
47											
48	<sup>b</sup> 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	<b>Schedule of Capital Outlay and Depreciation</b>											
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
6	Land	220										
7	Non-Depreciable Land	221	11,180,700		106,000	11,074,700						11,074,700
8	Depreciable Land	222				0	50		0		0	0
9	Buildings	230										
10	Permanent Buildings	231	331,228,126	2,710,686	385,589	333,553,223	50	79,917,346	6,671,064	160,205	86,428,205	247,125,018
11	Temporary Buildings	232				0	25		0		0	0
12	Improvements Other than Buildings (Infrastructure)	240	14,026,861	2,094,780	0	16,121,641	20	8,060,608	806,082		8,866,690	7,254,951
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	15,159,170	550,364	6,459	15,703,075	10	12,374,067	1,570,308	6,459	13,937,916	1,765,159
15	5 Yr Schedule	252	16,381,483	101,906	953,631	15,529,758	5	16,381,483	101,906	953,631	15,529,758	0
16	3 Yr Schedule	253				0	3	0	0		0	0
17	Construction in Progress	260	1,436,393	3,361,567	1,436,393	3,361,567	--					3,361,567
18	Total Capital Assets	200	389,412,733	8,819,303	2,888,072	395,343,964		116,733,504	9,149,360	1,120,295	124,762,569	270,581,395
19	Non-Capitalized Equipment	700				0	10		0			
20	Allowable Depreciation								9,149,360			



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	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)					
2	This schedule is completed for school districts only.					
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)		\$	0
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			1,957,176
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			613,502
95	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			1,278,045
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			87,397
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			35
103	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)			0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education			8,784,154
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education			250,348
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed			797,040
107	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast			77,764
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			70,974
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation			5,632,465
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			70,222
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			4,999,170
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I			2,929,549
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			3,896,586
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			344,259
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			183,391
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,M/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			398,526
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			376,946
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			562,436
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			980,060
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)			305,870
173						
174						
175						
176						
177						
178						
179						
180						
181						
182						
	Total Allowance for PCTC Computation				\$	34,595,895
	Net Operating Expense for PCTC Computation					155,924,824
	Total Depreciation Allowance (from page 27, Col I)					9,149,360
	Total Allowance for PCTC Computation					165,074,184
	9 Mo ADA					18,920.19
	Total Estimated PCTC *				\$	8,724.76

\* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE


\* 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	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	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.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							
11	Value of Commodities Received for Fiscal Year 2014 <i>(Include the value of commodities when determining if an A-133 is required)</i>							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17								
18			Restricted Program		Unrestricted Program			
19	Instruction	1000	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
20	Support Services:							
21	Pupil	2100		15,916,387		15,916,387		
22	Instructional Staff	2200		4,623,626		4,623,626		
23	General Admin.	2300		1,871,747		1,871,747		
24	School Admin	2400		14,099,368		14,099,368		
25	Business:							
26	Direction of Business Spt. Srv.	2510	340,792	0	340,792	0		
27	Fiscal Services	2520	908,262	0	908,262	0		
28	Oper. & Maint. Plant Services	2540		17,213,488	17,213,488	0		
29	Pupil Transportation	2550		11,233,298		11,233,298		
30	Food Services	2560		385,704		385,704		
31	Internal Services	2570	362,904	0	362,904	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		430,752		430,752		
36	Staff Services	2640	1,327,808	0	1,327,808	0		
37	Data Processing Services	2660	3,820,215	0	3,820,215	0		
38	Other:	2900		4,960		4,960		
39	Community Services	3000		0		0		
40	Total		6,759,981	171,596,901	23,973,469	154,383,413		
41			Restricted Rate		Unrestricted Rate			
42			Total Indirect Costs:	6,759,981	Total Indirect costs:	23,973,469		
43			Total Direct Costs:	171,596,901	Total Direct Costs:	154,383,413		
44			=	3.94%	=	15.53%		

## ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
45								

	A	B	C	D	E
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>				
2	<b>School Code, Section 17-1.1 (Public Act 97-0357)</b>				
3	<b>Fiscal Year Ending June 30, 2014</b>				
5	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: <a href="http://www.isbe.net/sfms/afr/afr.htm">http://www.isbe.net/sfms/afr/afr.htm</a> .				
6	Community Unit School District No.				
7	31045300026				
8	<input type="checkbox"/> Check if the schedule is not applicable.	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	<b>Service or Function (Check all that apply)</b>			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	x	x		CLIC
20	Investment Pools	x	x		ISLAF
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development	x	x		ROE
25	Shared Personnel				
26	Special Education Cooperatives	x	x		NIA
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				
33	Other				
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA :				
41					
42					
43					

	A	B	C	D	E
5	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: <a href="http://www.isbe.net/sfms/afr/afr.htm">http://www.isbe.net/sfms/afr/afr.htm</a> .				
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**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 Unit School District No. 300  
 RCDT Number: 31045300026

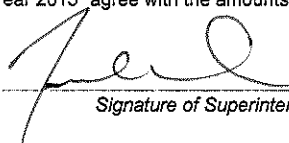
Description	Funct. No.	Actual Expenditures, Fiscal Year 2014			Budgeted Expenditures, Fiscal Year 2015		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	728,974		728,974	708,275		708,275
2. Special Area Administration Services	2330	53,739		53,739	0		0
3. Other Support Services - School Administration	2490	3,151,614		3,151,614	0		0
4. Direction of Business Support Services	2510	330,742	0	330,742	373,517		373,517
5. Internal Services	2570	325,596		325,596	353,196		353,196
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
8. Totals		4,590,665	0	4,590,665	1,434,988	0	1,434,988
9. Percent Increase (Decrease) for FY2015 (Budgeted) over FY2014 (Actual)							-69%

**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.

11/14/14  
 (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](http://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. Page 10, Row 72 Sales to Pupils - Other                             | Miscellaneous sales to students   |
| 2. Page 10, Row 74 Other Food Service                                  | Miscellaneous food service sales  |
| 3. Page 10, Row 81 Other District/School Activity Revenue              | Miscellaneous activity revenues   |
| 4. Page 11, Row 107 Other Local Revenues                               | Consists of: technology e-rate revenue, transition fees, recoveries from vandalism, field trips, compensation of loss of fixed assets, and other general revenues |
| 5. Page 11, Row 139 CTE - Other  | Voc Ed Elem Career State Grant  |
| 6. Page 12, Row 171 Other Restricted Revenue from State Sources        | School library and safe school grants   |
| 7. Page 13, Row 227 CTE - Other  | Perkins Grant   |
| 8. Page 14, Row 270 Other Restricted Revenue from Federal Sources      | Food commodities  |
| 9. Ed Fund - Page 15, Row 40 Other Support Services - Pupils           | Expenses for subs and non-certified support   |
| 10. Ed Fund - Page 16, Row 55 Other Support Services - School Admin    | School administration salary and benefits   |
| 11. Ed Fund - Page 16, Row 72 Other Support Services                   | Expenditures for other support services   |
| 12. DS Fund - Page 18, Row 164 Debt Services - Other                   | Miscellaneous other debt related expenditures   |
| 13. IMRF Fund - Page 19, Row 230 Other Support Services - Pupils       | Benefits for subs and non-certified support staff   |
| 14. IMRF Fund - Page 20, Row 253 Other Support Services - School Admin | Benefits on school administration employees   |
| 15. IMRF Fund - Page 20, Row 271 Other Support Services                | Benefits on support services expenditures   |
| 16. CP Fund - Page 21, Row 294 Other Support Services                  | Bond issuance costs   |
| 17. Page 25, Short-Term Long-Term Debt Column G                        | CAB Accretion; Debt Refunding; Capital Lease Payments   |



Reference Pages.

- <sup>1</sup> Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- <sup>2</sup> 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.
- <sup>3</sup> Equals Line 8 minus Line 17
- <sup>4</sup> 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
- <sup>5</sup> Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- <sup>6</sup> 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.
- <sup>7</sup> Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- <sup>8</sup> Educational Fund (10) - Computer Technology only.
- <sup>9</sup> 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.
- <sup>10</sup> Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- <sup>11</sup> 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).
- <sup>12</sup> 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)

	A	B	C	D	E	F	G	H
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b>							
2	<b>New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)</b>							
3	<p><b>Instructions:</b> 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.</p>							
4	<p>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.</p>							
5	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7	Direct Revenues	166,566,703	18,358,399	11,131,965	32,642	196,089,709		
8	Direct Expenditures	170,816,195	16,469,670	11,582,022		198,867,887		
9	Difference	(4,249,492)	1,888,729	(450,057)	32,642	(2,778,178)		
10	Fund Balance - June 30, 2014	7,317,533	7,042,534	1,784,270	35,934,092	52,078,429		
11	Unbalanced - however, a deficit reduction plan is not required at this time.							
12								
13								
14								