

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235

STATE OF ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2014

**Cavanaugh, Davies, Blackman & Cramblet
Certified Public Accountants
Monmouth, Illinois**

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
TABLE OF CONTENTS
 JUNE 30, 2014

Independent Auditors' Report	1-3
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	4-5
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133	6-7
Notes to Financial Statements	8-23
Supplementary Information	
Illinois Municipal Retirement Fund - Schedule of Funding Progress	24
Student Activity and Scholarship Funds - Statement of Cash Receipts and Disbursements	25-26
Assessed Valuation and Property Tax Rates, Extensions and Collections	27
Schedule of Investments	28-29
<u>AFR Page No.</u>	
Illinois School District Annual Financial Report (ISBE Form 50-35)	Cover
Auditors' Questionnaire/Comments Applicable to the Auditors' Questionnaire	2
Financial Profile Information	3
Estimated Financial Profile Summary	4
Basic Financial Statements	
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	5-6
Statement of Revenue Received, Expenditures Disbursed, Other Sources (Uses), and Changes in Fund Balance (All Funds)	7-8
Statements of Revenue Received (All Funds)	9-14
Statements of Expenditures Disbursed, Budget to Actual (All Funds)	15-22
Supplementary Schedules	
Federal Stimulus - American Recovery and Reinvestment Act (ARRA) Schedule	23
Schedule of Ad Valorem Tax Receipts	24
Schedule of Short Term/Long Term Debt	25
Schedule of Restricted Local Tax Levies and Selected Revenue Sources	26
Statistical Section	
Schedule of Capital Outlay and Depreciation	27
Estimated Operating Expenses Per Pupil & Per Capita Tuition Charge Computation	28-29
Estimated Indirect Cost Rate Data	30
Report on Shared Services or Outsourcing	31
Limitation of Administrative Costs Worksheet	32
Itemization Schedule	33
Not Applicable	34-35
Deficit Reduction Calculation	36
A133 Single Audit Section	
Annual Federal Compliance Report	37-46

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1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

Independent Auditors' Report

Board of Education
West Central Community Unit School District No. 235

Report on the Financial Statements

We have audited the accompanying financial statements of the West Central Community Unit School District No. 235 as of and for the fiscal year ended June 30, 2014, and the related notes to the financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements on the cash basis of accounting in accordance with regulatory reporting requirements established by the Illinois State Board of Education as described in Note 1C. This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1C, the District has prepared these financial statements using accounting practices prescribed or permitted by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. Also as described in Note 1C, the District prepares its financial statements on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraphs, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2014, or the revenues, expenditures, and changes in financial position for the fiscal year then ended.

Opinion on Regulatory Basis of Accounting

The District has omitted disclosures required by Governmental Accounting Standards Board Statement 45 *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which this disclosure would affect the financial statements is not reasonably determinable.

In our opinion, except for the effects of the omissions described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of West Central Community Unit School District No. 235 as of June 30, 2014, and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note 1C.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The schedules listed in the table of contents as “Supplementary Information” are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements.

The “Supplementary Information” and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the financial statements as a whole.

The statistical sections have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The 2013 fiscal year comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated October, 2, 2013, expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2013 fiscal year financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated October 2, 2014, on our consideration of the West Central Community Unit School District No. 235's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Cavanaugh, Davies, Blackman & Cramblet

Cavanaugh, Davies, Blackman & Cramblet
Monmouth, Illinois
October 2, 2014

Cavanaugh, Davies, Blackman & Cramblet
Certified Public Accountants

1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

**Independent Auditors' Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial
Statements Performed in Accordance with Government Auditing Standards**

Board of Education
West Central Community Unit School District No. 235

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the West Central Community Unit School District No. 235 as of and for the year ended June 30, 2014, and the related notes to the financial statements, and have issued our report thereon dated October 2, 2014. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Government Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a basis of accounting other than generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the school district's internal control. Accordingly we do not express an opinion on the effectiveness of the school district's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is reasonable possibility that a material misstatement of the school district's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. Finding 2014-1 has been identified as a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

School District's Response to Findings

The District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The District's responses were not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Cavanaugh, Davies, Blackman & Cramblet

Cavanaugh, Davies, Blackman & Cramblet
Monmouth, Illinois
October 2, 2014

Cavanaugh, Davies, Blackman & Cramblet
Certified Public Accountants

1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

**Independent Auditors' Report on Compliance For Each Major Program
and on Internal Control Over Compliance Required by OMB Circular A-133**

Board of Education
West Central Community Unit School District No. 235

Report on Compliance for Each Major Federal Program

We have audited West Central Community Unit School District No. 235's compliance with the types of compliance requirements described in the OMB Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2014. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion West Central Community Unit School District No. 235 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

The management of West Central Community Unit School District No. 235 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program, and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Cavanaugh, Davies, Blackman & Cramblet

Cavanaugh, Davies, Blackman & Cramblet
Monmouth, Illinois
October 2, 2014

**WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION - FUND ACCOUNTING

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, (arising from cash transactions) fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the Illinois State Board of Education. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The following fund types and account groups are used by the District:

Governmental Fund Types

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds.

The Educational and, Operations and Maintenance Funds are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in other funds. Special Education is included in these funds.

Transportation, Tort, and Municipal Retirement/Social Security Funds are used to account for cash received from of specific revenue sources (other than fiduciary or major capital projects) that are legally restricted to cash disbursements for specified purposes.

The Working Cash Fund is used to account for financial resources held by the District to be used for temporary interfund loans to other funds.

Debt Service Fund is used to account for the accumulation of resources for, and the payments of, general long-term debt principal, interest and related costs.

Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital assets. Fire Prevention and Life Safety Fund is considered to be, by ISBE definition, a Capital Projects Fund.

Fiduciary Fund Types

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

Trust and Agency Funds - Student Activity Funds are used to account for assets held by the District as an agent for students or teachers. These funds are custodial in nature and do not involve the measurement of results of operations. The amounts due to the activity fund organizations are equal to the assets.

**WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. BASIS OF PRESENTATION - FUND ACCOUNTING (Continued)

General Fixed Assets and General Long Term Debt Account Group

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. 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 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.

B. GENERAL FIXED ASSETS

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed for capital outlay in the Governmental Funds and capitalized at cost in the general fixed assets account group, except that land and buildings acquired prior to June 30, 1950 are stated at estimated original cost. Capital assets are those purchased or acquired with an original cost of \$500 or more per unit and having a useful life of more than one year. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the asset's lives are not capitalized, but are expensed as incurred. Depreciation on all capital assets is computed using a straight-line basis over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Life in Years</u>
Land	N/A
Land Improvements	20
Building and Structures	50
Equipment	10
Transportation Equipment	3 to 5

Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

C. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right-to-receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Cash basis financial statements omit recognition of receivables and payables, and other accrued and deferred items that do not arise from previous cash transactions.

**WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. Earnings from pooled accounts are allocated to the respective funds based on the average balance of each fund.

E. INVESTMENTS

Investments, certificates of deposit, money market and savings accounts, are stated at market. The institutions in which investments are made must be approved by the Board of Education.

F. BUDGETS AND BUDGETARY ACCOUNTING

The budget for all governmental fund types is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Compiled Statutes. The original budget was passed on September 18, 2013 and amended on June 25, 2014.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. By September 30, the budget is legally adopted through passage of a resolution.
4. The Board of Education may make transfers between various items in any fund not exceeding in the aggregate 10% of the total of such funds as set forth in the budget.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

G. INVENTORIES

Most schools do not maintain inventories that would be material to the financial statements and therefore expense items as they are purchased.

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. REPORTING ENTITY

The District is the level of government primarily accountable for activities related to public education. The governing authority consists of seven elected officials who, together, constitute the Board of Education.

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria includes, but are not limited to, whether the Board of Education exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters) over such agencies. Oversight responsibility implies that one governmental unit is dependent on another and that the dependent unit should be reported as part of the other.

The joint agreements have been determined not to be part of the reporting entity. Accordingly, for the year ended, the District does not have any component units and is not a component unit of any other reporting entity.

NOTE 2 - PROPERTY TAXES

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2013 tax levy was passed by the Board on December 18, 2013. Property taxes attach as an enforceable lien on property as of January 1, and are payable in two installments in July and September. The District received significant distributions of tax receipts from the County Collector between August 1 and December 31, 2013. Taxes recorded in these financial statements are from the 2013 and prior tax levies.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100.00 of assessed valuation:

	<u>Maximum Rate</u>	<u>Actual Percent</u>	
	<u>2013</u>	<u>2013 Rate</u>	<u>2012 Rate</u>
Educational	3.0000	2.4790	2.4732
Operations and Maintenance	.6500	.5883	.5604
Transportation	.2000	.2000	.1952
Municipal Retirement and Social Security	as needed	.3673	.3448
Working Cash	.0500	.0400	.0416
Tort Immunity	as needed	.2023	.1825
Special Education	.0400	.0253	.0355
Fire Prevention and Safety	.0500	.0401	.0416
Bond and Interest	as needed	<u>2.798</u>	<u>2.108</u>
Total		<u>4.2221</u>	<u>4.0856</u>

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2014

NOTE 3 - RETIREMENT PLANS

The School District participates in two retirement systems: the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all full-time teachers and teachers employed on a part-time basis in positions where services are expected to be rendered for a full and complete school term. Employees, other than teachers, who meet prescribed annual hourly standards are members of IMRF. The District's payroll for the year ended June 30, 2014 was \$5,154,288.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

The School 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 provision 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 funding the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the System's administration.

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

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

- On-behalf Contributions. The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2014, State of Illinois contributions were based on 35.41 percent of creditable earnings not paid from federal funds, and the district recognized revenue and expenditures of \$1,315,376 in pension contributions that the State of Illinois paid directly to TRS. For the year ended June 30, 2013, the State of Illinois contribution rate as a percentage of creditable earnings not paid from federal funds was 28.05 percent, and the district recognized revenue and expenditures of \$1,118,676 in pension contributions that the State of Illinois paid directly to TRS.

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

- 2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the years ended June 30, 2014 and 2013 were \$22,924 and \$24,471, respectively.
- Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the district, there is a statutory requirement for the district to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2014

NOTE 3 - RETIREMENT PLANS (Continued)

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

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 year ended June 30, 2013, the employer contribution was 28.05 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2014, salaries totaling \$237,691 were paid from federal and special trust funds that required employer contributions of \$84,167. For the year ended June 30, 2013 the required district contribution was \$64,780.

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

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

For the years ended June 30, 2014 and 2013, the district paid \$-0- and \$-0- respectively to TRS for employer contributions under the ERO program.

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 and 2013 the district paid \$1,320 and \$2,789, 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 and 2013, the district paid \$-0- and \$401, respectively to TRS for sick leave days granted in the excess of the normal annual allotment.

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

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

**WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2014

NOTE 3 - RETIREMENT PLANS (Continued)

ILLINOIS MUNICIPAL RETIREMENT FUND

Plan Description. The employer'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 employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

Funding Policy. As set by statute, your employer Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employees to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for the calendar year 2013 was 12.00 percent. The employer 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. The required contribution for calendar year 2013 was \$170,483.

Three-Year Trend Information for the Regular Plan		
Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed
Ending		
12/31/2013	170,483	100%
12/31/2012	170,417	96%
12/31/2011	174,462	88%
		<u>Net Pension Obligation</u>
		\$ 0
		0
		0

The required contribution for 2013, was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% 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 the employer regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 83.48 percent funded. The actuarial accrued liability for benefits was \$4,024,270 and the actuarial value of assets was \$3,359,390, resulting in an underfunded actuarial accrued liability (UAAL) of \$664,880. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$1,420,694 and the ratio of the UAAL to the covered payroll was 47 percent.

The schedule of funding progress, presented as supplementary information 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.

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2014

NOTE 3 - RETIREMENT PLANS (Continued)

SOCIAL SECURITY

Employees not qualifying for coverage under the Teachers Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security.

NOTE 4 - TEACHER HEALTH INSURANCE SECURITY (THIS) FUND

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined 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 (5ILCS 375) outlines the benefit provisions of 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 the TRS who are not employees of the state make a contribution to 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.

- 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 \$38,338, and the district recognized revenue and expenditures of this amount during the year.
- State contributions intended to match active member contributions during the year ended June 30, 2013 were 0.92 percent of pay. State contributions on behalf of district employees were \$38,338.
- Employer contributions to THIS Fund. The district also makes contributions to THIS Fund. The employer THIS Fund contribution was .72 and .69 percent during the years ended June 30, 2014 and 2013 respectively. For the year ended June 30, 2014, the district paid \$28,457 to the THIS Fund. For the year ended June 30, 2013, the district paid \$29,112 to the THIS Fund, which was 100 percent of the required contribution.

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

**WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2014

NOTE 5 - CASH AND INVESTMENTS

The District is allowed to invest in securities as authorized by the Illinois Compiled Statutes, Chapter 85, Sections 901 through 906; and Chapter 122, Section 8-7.

DEPOSITS

The District's cash deposits at June 30, 2014, were covered by federal depository insurance or by collateral held by the District's custodial bank in the District's name.

INVESTMENTS

At June 30, 2014, the District had the following investments:

	<u>Fair Value</u>	<u>Investment Maturity Less Than One Year</u>	<u>One to Five Years</u>
District Funds - Money Market Accounts	\$ 4,412,203	\$ 4,412,203	\$
District Funds - Certificates of Deposit	1,000,000	1,000,000	
Activity Funds - Certificates of Deposit	18,795	18,795	
Activity Funds - Savings Accounts	<u>75,526</u>	<u>75,526</u>	
Total Primary Government	<u>\$ 5,506,524</u>	<u>\$ 5,506,524</u>	<u>\$</u>

The District's cash and equivalents are subject to several types of risk, which are examined in detail as follows:

Custodial Credit Risk is the risk that, in the event of a bank failure, the District will not be able to recover the value of its investment. The Public Funds Deposit Act has requirements regarding collateralization. The District has obtained collateral to secure deposits in excess of FDIC coverage.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy minimizes the risk by structuring the investment portfolio so that the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and investing operating funds primarily in short-term securities.

Credit Risk is defined as the risk that an issuer or other counterparts to an investment in debt securities will not fulfill its obligation. The District's investment policy minimizes the credit risk by limiting investments to the safest type of securities.

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 places no limit on the amount the District may invest in any one issuer.

**WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2014

NOTE 6 - FLEX PLAN ACCOUNT

Transactions of the West Central Community Unit School District #235 Flex Spending Account are summarized as follows:

Balance at Beginning of Year	\$ 4,795
Elective Contributions from Employees	5,955
Less Reimbursements to Employees	<u>(3,448)</u>
 Plan Assets Balance at End of Year	 <u><u>\$ 7,302</u></u>

Claims from employees are reviewed by a third party administrator. As of June 30th, the balance is offset by an equal liability. Unused contributions are forfeited to the District on a calendar year basis. As of June 30, 2014, \$1,495 is due to the District for forfeited amounts.

NOTE 7 - CAPITAL ASSETS

The following is a summary of changes in capital asset activity, resulting from cash basis transactions, for the fiscal year ended:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 42,500	\$	\$	\$ 42,500
Capital Assets, Being Depreciated:				
Buildings	\$ 6,855,294	\$	\$	\$ 6,855,294
Improvements	4,193,763	184,747		4,378,510
Equipment	1,124,971	146,787	(17,932)	1,253,826
Transportation Equipment	97,910	14,995		112,905
Less Accumulated Depreciation	<u>(5,655,621)</u>	<u>(479,815)</u>	<u>17,932</u>	<u>(6,117,504)</u>
Total Capital Assets, Being Depreciated, Net	\$ 6,616,317	\$ (133,286)	\$ -0-	\$ 6,483,031
Governmental Activities, Capital Assets, Net	<u>\$ 6,658,817</u>	<u>\$ (133,286)</u>	<u>\$ -0-</u>	<u>\$ 6,525,531</u>

Depreciation accounting is not considered applicable except to determine the per capita tuition charge and therefore is not recorded in the funds.

NOTE 8 - INTERFUND LOANS AND TRANSFERS

At June 30, 2014 there were no outstanding interfund loans.

During the year ended June 30, 2014, the Working Cash Fund loaned \$250,000 to the Transportation Fund to help with cash flow. The loan was repaid before year end.

During the year ended June 30, 2014, the District made no permanent transfers between funds.

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2014

NOTE 9 - LEGAL DEBT MARGIN

Assessed Valuation, 2013 Tax Year	<u>\$ 112,615,285</u>
Statutory Debt Limitation (13.8% of Assessed Valuation)	\$ 15,540,909
Debt Outstanding	<u>(2,611,540)</u>
Legal Debt Margin	<u>\$ 12,929,369</u>

NOTE 10 - OPERATING LEASES

For the year ended June 30, 2014, the District entered into a one year operating lease for school buses. The rent expense paid for the fiscal year ended was \$247,060.

As of June 30, 2014, the District entered into one year lease agreement for school buses.

Future minimum lease payments to be paid from the Transportation Fund are as follows:

Year Ending		
June 30	School Buses	
2015	<u>\$ 254,180</u>	

The District has also entered into operating leases for copiers. The rent expense paid for the fiscal year ended June 30, 2014, was \$13,400. Future minimum lease payments to be paid from the Education Fund, are as follows:

Year Ending		
June 30	Copiers	
2015	<u>\$ 3,350</u>	

NOTE 11 - BONDED INDEBTEDNESS

The following is a summary of bond transactions for the year ended:

	Balance July 1, 2013	Proceeds	Decreases	Balance June 30, 2014
2006 Life Safety Bonds	\$ 825,000	-	\$ 190,000	\$ 635,000
2013 General Obligation School Bonds (Life Safety)	-	1,976,540	-	1,976,540
Total	<u>\$ 825,000</u>	<u>\$ 1,976,540</u>	<u>\$ 190,000</u>	<u>\$ 2,611,540</u>

**WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2014

NOTE 11 - BONDED INDEBTEDNESS (Continued)

2006 Life Safety Bonds

On June 1, 2006, the District issued \$1.7 million Life Safety Bonds with interest rates ranging from 4.50 - 5.40%, and deposited \$1,700,000 of bond proceeds to the Fire Prevention and Safety fund. At year end, the annual cash flow requirements of bond principal and interest were as follows:

\$1,700,000 Life Safety Bonds
Dated June 1, 2006
Interest 4.50% to 5.40%

<u>Year Ending</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
06/30/15	5.150%	\$ 200,000	\$ 28,430	\$ 228,430
06/30/16	5.300%	210,000	17,715	227,715
06/30/17	5.400%	225,000	6,075	231,075
		<u>\$ 635,000</u>	<u>\$ 52,220</u>	<u>\$ 687,220</u>

2013 General Obligation School Bonds

On October 4, 2013, the District issued \$1,976,540 General Obligation School Bonds to fund approved life safety projects with interest rates ranging from 4.20-4.25% and deposited \$1,979,991, which included a premium of \$3,451 to the Fire Prevention and Safety Fund. An additional bond premium of \$94,783 was deposited to the Debt Service Fund. At year end, the annual cash flow requirements of bond principal and interest were as follows:

\$1,976,540 General Obligation School Bonds
Dated October 4, 2013
Interest 4.20% to 4.25%

<u>Year Ending</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
06/30/15	4.200%	\$ 2,930	\$ 83,688	\$ 86,618
06/30/16	4.200%	5,390	83,513	88,903
06/30/17	4.200%	3,810	83,320	87,130
06/30/18	4.200%	241,630	78,165	319,795
06/30/19	4.200%	253,630	67,765	321,395
06/30/20	4.250%	266,220	56,782	323,002
06/30/21	4.250%	279,430	45,187	324,617
06/30/22	4.250%	293,220	33,018	326,238
06/30/23	4.250%	307,620	20,250	327,870
06/30/24	4.250%	322,660	6,856	329,516
		<u>\$ 1,976,540</u>	<u>\$ 558,544</u>	<u>\$ 2,535,084</u>

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2014

NOTE 12 - FUND BALANCE REPORTING

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

A. NONSPENDABLE FUND BALANCE

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the district all such items are expensed at the time of purchase, so there is nothing to report for this classification. All other fund balances are spendable resources.

B. RESTRICTED FUND BALANCE

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories -

1. Special Education
Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
2. Leasing Levy
Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$117,176. This balance is included in the financial statements as Reserved in the Educational Fund.
3. State Grants
Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, and Transportation Funds. At June 30, 2014, revenues received exceeded expenditures disbursed from the Drivers Education Grant, resulting in a restricted fund balance of \$6,207. This balance is included in the financial statements as Reserved in the Educational Fund. Also at June 30, 2014, the District received two State of Illinois school maintenance grants totaling \$100,000. The grant funds were unspent at year end resulting in a restricted fund balance of \$100,000 in the Operations and Maintenance Fund.
4. Federal Grants
Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2014, expenditures disbursed from federal grants exceeded the revenues received for those specified purposes, resulting in no restricted fund balance.
5. Social Security
Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2014

NOTE 12 - FUND BALANCE REPORTING (Continued)

C. COMMITTED FUND BALANCE

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

The School Board commits fund balance by making motions or passing resolutions to adopt policy or approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. The total amount of unpaid contracts for services performed during the fiscal year ended, amounted to \$485,011. This amount is shown as Unreserved in the Educational Fund.

As of June 30, 2014 the District has approved construction bids in the amount of \$963,004. This amount is shown as unreserved in the Fire Prevention and Safety Fund.

D. ASSIGNED FUND BALANCE

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. No amounts have been assigned as of year end.

E. UNASSIGNED FUND BALANCE

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Educational, Operations and Maintenance, and Working Cash Funds.

F. REGULATORY - FUND BALANCE DEFINITIONS

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

**WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2014

NOTE 12 - FUND BALANCE REPORTING (Continued)

G. RECONCILIATION OF FUND BALANCE REPORTING

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements - Reserved	Financial Statements - Unreserved
Educational		123,383	485,011		3,675,122	123,383	4,160,133
Operations & Maintenance		100,000			734,898	100,000	734,898
Debt Service		234,019					234,019
Transportation		677,099					677,099
Municipal Retirement		287,006					287,006
Capital Projects		20,566					20,566
Working Cash					714,881		714,881
Tort Liability		285,732					285,732
Fire Prevention and Safety		1,003,969	963,004				1,966,973

H. EXPENDITURES OF FUND BALANCE

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

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2014

NOTE 13 - OVER EXPENDITURE OF BUDGET

The District operated within the legal confines of the budget during the fiscal year.

NOTE 14 - CONTINGENCIES

The District has a policy allowing full-time personnel to accumulate sick days that are earned annually and allowed to accumulate and carryover from year to year up to a specified maximum. These days are only redeemable in the future as compensated absences in the case of illness or disability. Consequently, it is not practical to measure or value these future compensated absences.

The District has received funding from state and federal grants in the current and prior years which are subject to audits by the granting agencies. The School Board believes any adjustments that may arise from these audits will be insignificant to District operations.

NOTE 15 - JOINT AGREEMENTS

The District does not have an equity interest in any of the following Joint Agreements.

Delabar Vocational Education System

West Central Community Unit School District No.235 is a member of the Delabar Vocational Education System. Members pay an annual fee based on the level of transit funding from Career and Technical Education Improvement Grants. Members of the joint agreement receive state and federal funding for vocational programs. An audit report of Delabar Vocational Education System may be obtained from them at 105 North E Street, Monmouth, Illinois 61462.

West Central Illinois Special Education Cooperative

West Central Community Unit School District No. 235 is a member of the West Central Illinois Special Education Cooperative. This Coop serving Fulton, Hancock, Henderson, McDonough, and Schuyler Counties provides staff for special education students. The Coop shares in the cost of teachers, physical therapists, psychologists, speech therapists and other staff, as needed, based on a percentage of students served. An audit report of the West Central Illinois Special Education Cooperative may be obtained from them at 130 S. Lafayette, Suite 201, Macomb, 61455.

NOTE 16 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters, all of which is satisfactorily insured by general liability, property, and worker's compensation insurance. During the year ended, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

The District is insured under a retrospectively-rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended, there were no significant adjustments in premiums based on actual experience.

NOTE 17 - DATE OF MANAGEMENT'S REVIEW

Subsequent events have been evaluated through, October 2, 2014 which is the date the financial statements were available to be issued.

**WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
 SUPPLEMENTARY INFORMATION
 ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)
 SCHEDULE OF FUNDING PROGRESS**

JUNE 30, 2014

Actuarial Valuation Date	Actuarial Value of Assets <u>(a)</u>	Actuarial Accrued Liability (AAL) Entry Age <u>(b)</u>	Unfunded AAL (UAAL) <u>(b-a)</u>	Funded Ratio <u>(a/b)</u>	Covered Payroll <u>(c)</u>	UAAL as a Percentage of Covered Payroll <u>((b-a)/c)</u>
12/31/2013	3,359,390	4,024,270	664,880	83.48%	1,420,694	46.80%
12/13/2012	3,486,916	4,479,538	992,622	77.84%	1,452,830	68.32%
12/31/2011	3,464,061	4,438,134	974,073	78.05%	1,488,581	65.44%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$4,099,351. On a market basis, the funded ratio would be 101.87%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with the District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
STUDENT ACTIVITY AND SCHOLARSHIP FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
YEAR ENDED JUNE 30, 2014

<u>West Central High School</u>	<u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u>
	<u>July 1, 2013</u>	<u> </u>	<u> </u>	<u>June 30, 2014</u>
	\$	\$	\$	\$
Academic Bowl	152			152
Art Club	168	107	275	-0-
Band	86	100	150	36
Baseball	(393)	1,047	648	6
Bowling	72			72
Boys Basketball	306	1,187	1,010	483
Boys/Girls Track	144			144
Cheerleaders	1,908	19,645	17,249	4,304
Choir Fund	377	50		427
Class of 2017		100		100
Class of 2016	375	1,862	1,913	324
Class of 2015	70	15,196	13,379	1,887
Class of 2014	3,088	422	2,797	713
Prior Year Classes	529	817	1,346	-0-
Drama Club	1,415	7,025	2,793	5,647
Dual Credit Assistance	2,496			2,496
FBLA	360	2,264	1,763	861
FFA	1,256	29,212	28,508	1,960
Football	3,115	3,470	5,959	626
Girls Softball	5,029	4,204	6,824	2,409
Girls Basketball	328	13,875	11,531	2,672
Golf	1,065	400	244	1,221
Highway 34 Voices	574			574
Home Ec	1,019	520		1,539
Industrial Arts	985	772	1,273	484
Juice Machine	(185)	2,936	2,089	662
Marquee Fund	747	3	571	179
Math Club	66			66
Musical	3,854		3,854	-0-
National Honor Society	1,015	1	483	533
Office/Contingency	709	6,505	6,646	568
PE Activity	(1)	1		-0-
Pom Pon	351	1,948	1,911	388
Pride	747	1,151	636	1,262
Scholarship	156	2,000	2,000	156
Small Business	319	10		329
Spanish Club	648	212	240	620
Student Council	3,039	8,694	8,344	3,389
Volleyball	99	1,325	1,244	180
Yearbook	76	3,250	2,555	771
	<u>\$ 36,164</u>	<u>\$ 130,311</u>	<u>\$ 128,235</u>	<u>\$ 38,240</u>
Total High School Activity Funds				

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
STUDENT ACTIVITY AND SCHOLARSHIP FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
YEAR ENDED JUNE 30, 2014

	<u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u>
	<u>July 1, 2013</u>			<u>June 30, 2014</u>
<u>West Central Elementary School</u>				
Dale Short Memorial	\$	4,051	\$ 300	\$ 3,751
Robert Gibb Memorial		565	102	463
Office	4,251	10,138	8,205	6,184
Skating	1	2,478	2,478	1
Special	1,136	1,804	1,229	1,711
Water	73	424	473	24
Book Fair	2,507	2,753	3,115	2,145
PTC	9,401	6,831	7,665	8,567
Pete Jern Memorial	557			557
Total Elementary Activity Funds	<u>\$ 17,926</u>	<u>\$ 29,044</u>	<u>\$ 23,567</u>	<u>\$ 23,403</u>
<u>West Central Middle School</u>				
Art Club	\$ 18			\$ 18
Baseball	801			801
Cheerleading	169			169
Contingency Fund	456	2,562	2,456	562
Sixth Grade	690	1,226	1,343	573
Seventh Grade	1,247	5,308	5,862	693
Eighth Grade	2,290	145	236	2,199
Music/Band	440			440
Office Fund	541	1,604	1,250	895
Speech/Drama	4,349	3,062	2,768	4,643
Sports	1,901	3,626	3,878	1,649
Student Council	577	6,063	5,868	772
Student Incentive/Reward	1,683	1,241	2,256	668
WCMS PTC	3,094		436	2,658
Total Middle School Activity Funds	<u>\$ 18,256</u>	<u>\$ 24,837</u>	<u>\$ 26,353</u>	<u>\$ 16,740</u>
<u>Scholarships</u>				
Todd Hamilton Scholarship	\$ 7,092	21	\$ 1,000	\$ 6,113
Olson Memorial Fund	1,708	7		1,715
Gerling Scholarship	79,083	193	3,750	75,526
Cordell/Bruner Scholarship Fund	6,740	31	1,000	5,771
Shutwell Scholarship	2,220	10	300	1,930
Sharri Richard Scholarship		3,266		3,266
Total Scholarship Funds	<u>\$ 96,843</u>	<u>\$ 3,528</u>	<u>\$ 6,050</u>	<u>\$ 94,321</u>
Total All Activity & Scholarship Funds	<u>\$ 169,189</u>	<u>\$ 187,720</u>	<u>\$ 184,205</u>	<u>\$ 172,704</u>

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235

ASSESSED VALUATIONS AND PROPERTY TAX RATES, EXTENSIONS AND COLLECTIONS

	2011 Levy	2012 Levy	2013 Levy
ASSESSED VALUATIONS			
Henderson County	\$ 101,840,988	\$ 105,361,005	\$ 109,392,807
McDonough County	18,480	20,328	22,361
Warren County	<u>2,863,650</u>	<u>3,011,424</u>	<u>3,200,117</u>
	<u>\$ 104,723,118</u>	<u>\$ 108,392,757</u>	<u>\$ 112,615,285</u>
RATES			
Educational	2.4511	2.4732	2.4790
Operations & Maintenance	.5535	.5604	.5883
Transportation	.1843	.1952	.2000
Municipal Retirement	.1603	.1623	.1739
Working Cash	.0411	.0416	.0400
Tort Immunity	.1803	.1825	.2023
Social Security	.1803	.1825	.1934
Special Education	.0351	.0355	.0253
Fire Prevention and Safety	.0411	.0416	.0401
Bond and Interest	<u>.2176</u>	<u>.2108</u>	<u>.2798</u>
	<u>4.0447</u>	<u>4.0856</u>	<u>4.2221</u>
EXTENSIONS			
Educational	\$ 2,566,868	\$ 2,680,770	\$ 2,791,733
Operations & Maintenance	579,642	607,433	662,516
Transportation	193,005	211,583	225,231
Municipal Retirement	167,871	175,921	195,838
Working Cash	43,041	45,091	45,046
Tort Immunity	188,816	197,817	227,821
Social Security	188,816	197,817	217,798
Special Education	36,758	38,479	28,492
Fire Prevention and Safety	43,041	45,091	45,159
Bond and Interest	<u>227,878</u>	<u>228,492</u>	<u>315,098</u>
	<u>\$ 4,235,736</u>	<u>\$ 4,428,494</u>	<u>\$ 4,754,732</u>
COLLECTIONS			
Educational	\$ 2,559,924	\$ 2,679,262	\$ 443
Operations & Maintenance	578,074	607,091	105
Transportation	192,483	211,464	36
Municipal Retirement	167,416	175,822	31
Working Cash	42,925	45,066	7
Tort Immunity	188,305	197,706	36
Social Security	188,305	197,706	35
Special Education	36,658	38,458	5
Fire Prevention and Safety	42,925	45,066	7
Bond and Interest	<u>227,261</u>	<u>228,363</u>	<u>14</u>
	<u>\$ 4,224,276</u>	<u>\$ 4,426,004</u>	<u>\$ 719</u>

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235

SCHEDULE OF INVESTMENTS

JUNE 30, 2014

<u>District Funds</u>	<u>Interest Rate</u>	<u>Book Value</u>	<u>Market Value</u>
Money Market Accounts - Wells Fargo			
Educational Fund	.15%	\$ 3,467,105	\$ 3,467,105
Operations and Maintenance Fund	.15%	200,819	200,819
Municipal Retirement/Social Security Fund	.15%	44,621	44,621
Fire Prevention and Safety	.15%	203,832	203,832
Total Money Market Accounts - Wells Fargo		<u>\$ 3,916,377</u>	<u>\$ 3,916,377</u>
Money Market Account - Casey State Bank			
Operation and Maintenance Fund	.35%	\$ 248,310	\$ 248,310
Money Market Account - Security Savings Bank			
Transportation Fund	.35%	\$ 127,092	\$ 127,092
Municipal Retirement/Social Security Fund	.35%	120,424	120,424
Total Money Market Account - Security Savings Bank		<u>\$ 247,516</u>	<u>\$ 247,516</u>
Total District Funds - Money Market Accounts		<u>\$ 4,412,203</u>	<u>\$ 4,412,203</u>
Certificates of Deposit - Ipava State Bank			
Educational Fund	.75%	\$ 608,500	\$ 608,500
Capital Projects	.75%	6,500	6,500
Working Cash Fund	.75%	385,000	385,000
Total District Funds - Certificate of Deposits		<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>
Total District Investments		<u>\$ 5,412,203</u>	<u>\$ 5,412,203</u>

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235

SCHEDULE OF INVESTMENTS

JUNE 30, 2014

<u>Activity Funds</u>	<u>Interest Rate</u>	<u>Book Value</u>	<u>Market Value</u>
Scholarship Funds			
Certificates of Deposit - Bank of Stronghurst			
Todd Hamilton Scholarship Fund	.40%	\$ 6,113	\$ 6,113
Olson Memorial Scholarship Fund	.45%	1,715	1,715
Megan Shutwell Scholarship	.45%	1,930	1,930
Cordell/Bruner Scholarship	.45%	5,771	5,771
Sharri Richard Scholarship	.45%	<u>3,266</u>	<u>3,266</u>
Total Certificates of Deposit		\$ 18,795	\$ 18,795
Savings Accounts - Bank of Stronghurst			
Gerling Scholarship Fund	.25%	<u>75,526</u>	<u>75,526</u>
Total Activity Fund Investments		<u>\$ 94,321</u>	<u>\$ 94,321</u>
Total District and Activity Fund Investments		<u>\$ 5,506,524</u>	<u>\$ 5,506,524</u>

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

School District
 Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division
 100 North First Street, Springfield, Illinois 62777-0001
 2177785-8779

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

<p>School District/Joint Agreement Information (See instructions on inside of this page.)</p> <p>School District/Joint Agreement Number: 027-036-2350-26</p> <p>County Name: Henderson</p> <p>Name of School District/Joint Agreement: West Central CUSD #235</p> <p>Address: RR # 1, Box 72</p> <p>City: Biggsville</p> <p>Email Address: ggrimm-ralph@wc235.k12.il.us</p> <p>Zip Code: 61418</p>		<p>Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> <p>Filing Status: Submit electronic AFR directly to ISBE</p> <p>Click on the Link to Submit: Send ISBE a File</p> <p>0</p>		<p>Certified Public Accountant Information</p> <p>Name of Auditing Firm: Cavanaugh, Davies, Blackman & Cramblet</p> <p>Name of Audit Manager: Rod Davies</p> <p>Address: 1021 N. Main Street, PO Box 318</p> <p>City: Monmouth State: IL Zip Code: 61462</p> <p>Phone Number: 309-734-2330 Fax Number: 309-734-2349</p> <p>IL License Number: 60.008476 Expiration Date: 1/1/2016</p> <p>Email Address: gdbocpas@frontiernet.net</p>	
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<p>Annual Financial Report Type of Auditor's Report issued:</p> <p> <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input type="checkbox"/> Unqualified </p>		<p>A-133 Single Audit Status:</p> <p> <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 checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal awards findings issued? <input checked="" type="checkbox"/> YES </p>		<p>ISBE Use Only</p>	
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<p><input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator</p> <p>Name of Township: _____</p>		<p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISB</p>	
<p>District Superintendent/Administrator Name (Type or Print): Mr. Ralph Grimm</p> <p>Email Address: ggrimm-ralph@wc235.k12.il.us</p> <p>Telephone: 309-627-2371 Fax Number: 309-627-2453</p> <p>Signature & Date:</p>		<p>Regional Superintendent/Cook ISC Name (Type or Print): Mrs. Jodi Scott</p> <p>Email Address: iscott@hmvroes27.com</p> <p>Telephone: 309-734-6822 Fax Number: 309-734-2452</p> <p>Signature & Date:</p>	

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/14)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, 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).

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire	Aud Quest	2
Financial Profile Information	FP Info	3
Estimated Financial Profile Summary	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7 - 8
Statements of Revenues Received/Revenues (All Funds).....	Revenues	9 - 14
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	15 - 22
Supplementary Schedules		
Federal Stimulus - American Recovery and Reinvestment Act (ARRA) Schedule.....	ARRA Sched	23
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	24
Schedule of Short-Term Debt/Long-Term Debt	Short-Term Long-Term Debt	25
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	26
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	27
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	28 - 29
Estimated Indirect Cost Rate for Federal Programs (Section I, Section II)	ICR Computation	30
Report on Shared Services or Outsourcing	Shared Outsourced Serv.	31
Administrative Cost Worksheet	AC	32
Itemization Schedule	ITEMIZATION	33
Reference Page	REF	34
Notes, Opinion Letters, etc.....	Opinion-Notes	35
Deficit Reduction Calculation.....	Deficit AFR Sum Calc	36
Audit Checklist/Balancing Schedule	AUDITCHECK	-
A-133 Single Audit Section		
Annual Federal Compliance Report.....	A-133 Cover - CAP	37 - 46

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: _____
- 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:
- 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)						
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Total						0

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Cavanaugh, Davies, Blackman & Cramblet
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

mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2013		Equalized Assessed Valuation (EAV):		112,615,285								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):	0.024790	+	0.005883	+	0.002000	=	0.032670	0.000400				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	7,935,704		7,613,392		322,312		6,510,394						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		0		0		0		0				
23	Other		Total										
24	0		0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/>	a. 6.9% for elementary and high school districts,				15,540,909							
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		2,611,540								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
ESTIMATED FINANCIAL PROFILE SUMMARY																
(Go to the following website for reference to the Financial Profile) www.isbe.net/sfms/p/profile.htm																
7	District Name:	West Central CUSD #235														
8	District Code:	027-036-2350-26														
9	County Name:	Henderson														
11	1. Fund Balance to Revenue Ratio:															
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	6,510,394.00														
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	7,935,704.00														
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	0.00														
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
16	2. Expenditures to Revenue Ratio:															
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	7,613,392.00														
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	7,935,704.00														
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	0.00														
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
21	Possible Adjustment:	0														
22																
23	3. Days Cash on Hand:															
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	6,510,394.00														
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	21,148.31														
26																
27	4. Percent of Short-Term Borrowing Maximum Remaining:															
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	0.00														
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	3,127,270.16														
30																
31	5. Percent of Long-Term Debt Margin Remaining:															
32	Long-Term Debt Outstanding (P3, Cell H37)	2,611,540.00														
33	Total Long-Term Debt Allowed (P3, Cell H31)	15,540,909.33														
34																
35																
36																
37																
38																
39																
40																
41																

Estimated 2015 Financial Profile Designation: RECOGNITION

* 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.

Total Profile Score: 4.00 *

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
	ASSETS	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		207,911	385,769	234,019	550,007	121,961	14,066	329,881	285,732	1,763,141
5	Investments	120	4,075,605	449,129		127,092	165,045	6,500	385,000		203,832
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	7,302								
13	Total Current Assets		4,290,818	834,898	234,019	677,099	287,006	20,566	714,881	285,732	1,966,973
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
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	7,302								
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		7,302	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (600)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities		123,383	100,000	234,019	677,099	287,006	20,566	714,881	285,732	1,966,973
38	Reserved Fund Balance	714									
39	Unreserved Fund Balance	730	4,160,133	734,898							
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		4,290,818	834,898	234,019	677,099	287,006	20,566	714,881	285,732	1,966,973

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

1	A	B	L	M	N
2	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹	120	78,383		
5	Investments	130	94,321		
6	Taxes Receivable	140			
7	Interfund Receivables	150			
8	Intergovernmental Accounts Receivable	160			
9	Other Receivables	170			
10	Inventory	180			
11	Prepaid Items	190			
12	Other Current Assets (Describe & Itemize)				
13	Total Current Assets		172,704		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		42,500	
17	Building & Building Improvements	230		6,855,294	
18	Site Improvements & Infrastructure	240		4,378,510	
19	Capitalized Equipment	250		1,366,731	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			234,019
22	Amount to be Provided for Payment on Long-Term Debt	350			2,377,521
23	Total Capital Assets			12,643,035	2,611,540
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	172,704		
34	Total Current Liabilities		172,704		
35	LONG-TERM LIABILITIES (600)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			2,611,540
37	Total Long-Term Liabilities				2,611,540
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			12,643,035	
41	Total Liabilities and Fund Balance		172,704	12,643,035	2,611,540

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
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	Local Sources	1000	3,145,868	649,217	231,222	220,796	425,062	7,969	48,609	210,499	53,858
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
6	State Sources	3000	2,417,603	182,102	0	640,108	0	0	0	0	0
7	Federal Sources	4000	631,401	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		6,194,872	831,319	231,222	860,904	425,062	7,969	48,609	210,499	53,858
9	Receipts/Revenues for "On Behalf" Payments ²	3998	1,353,714								
10	Total Receipts/Revenues		7,548,586	831,319	231,222	860,904	425,062	7,969	48,609	210,499	53,858
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	4,242,134				139,767				
13	Support Services	2000	1,829,056	686,783		685,273	189,712	0		188,393	329,683
14	Community Services	3000	0	0	0	0	0				
15	Payments to Other Districts & Governmental Units	4000	170,146	0	0	0	0	0			0
16	Debt Service	5000	0	0	323,508	0	0			0	0
17	Total Direct Disbursements/Expenditures		6,241,336	686,783	323,508	685,273	329,479	0		188,393	329,683
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	1,353,714	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		7,595,050	686,783	323,508	685,273	329,479	0		188,393	329,683
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(46,464)	144,536	(92,286)	175,631	95,583	7,969	48,609	22,106	(275,825)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									1,976,540
34	Premium on Bonds Sold	7220			94,783						3,451
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300				7,391					
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	0	94,783	7,391	0	0	0	0	1,979,991
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110									0
48	Transfer of Working Cash Fund Interest ¹²	8120									0
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						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
Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1										
2										
52	8160									0
53	8170									0
54	8410									
55	8420									
56	8430									
57	8440									
58	8510									
59	8520									
60	8530									
61	8540									
62	8610									
63	8620									
64	8630									
65	8640									
66	8710									
67	8720									
68	8730									
69	8740									
70	8810									
71	8820									
72	8830									
73	8840									
74	8910									
75	8990									
76		0	0	0	0	0	0	0	0	0
77		0	0	94,783	7,391	0	0	0	0	1,979,991
78		(46,464)	144,536	2,497	183,022	95,583	7,969	48,609	22,106	1,704,166
79		4,329,980	690,362	231,522	494,077	191,423	12,597	666,272	263,626	262,807
80										
81		4,283,516	834,898	234,019	677,099	287,006	20,566	714,881	285,732	1,966,973

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

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)											
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY											
5	Designated Purposes Levies (1110-1120) ⁷		2,679,303	607,105	228,343	211,468	175,827		45,066	197,712	45,066	
6	Leasing Purposes Levy ⁸	1130										
7	Special Education Purposes Levy	1140	38,457									
8	FICA/Medicare Only Purposes Levies	1150					197,711					
9	Area Vocational Construction Purposes Levy	1160										
10	Summer School Purposes Levy	1170										
11	Other Tax Levies (Describe & Itemize)	1190										
12	Total Ad Valorem Taxes Levied By District		2,717,760	607,105	228,343	211,468	373,538	0	45,066	197,712	45,066	
13	PAYMENTS IN LIEU OF TAXES											
14	Mobile Home Privilege Tax	1210	12,222	2,730	1,027	951	1,680		203	889	203	
15	Payments from Local Housing Authorities	1220										
16	Corporate Personal Property Replacement Taxes ⁹	1230	186,562				48,000					
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290										
18	Total Payments in Lieu of Taxes		198,784	2,730	1,027	951	49,680	0	203	889	203	
19	TUITION											
20	Regular - Tuition from Pupils or Parents (In State)	1311										
21	Regular - Tuition from Other Districts (In State)	1312										
22	Regular - Tuition from Other Sources (In State)	1313										
23	Regular - Tuition from Other Sources (Out of State)	1314										
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321										
25	Summer Sch - Tuition from Other Districts (In State)	1322										
26	Summer Sch - Tuition from Other Sources (In State)	1323										
27	Summer Sch - Tuition from Other Sources (Out of State)	1324										
28	CTE - Tuition from Pupils or Parents (In State)	1331										
29	CTE - Tuition from Other Districts (In State)	1332										
30	CTE - Tuition from Other Sources (In State)	1333										
31	CTE - Tuition from Other Sources (Out of State)	1334										
32	Special Ed - Tuition from Pupils or Parents (In State)	1341										
33	Special Ed - Tuition from Other Districts (In State)	1342										
34	Special Ed - Tuition from Other Sources (In State)	1343										
35	Special Ed - Tuition from Other Sources (Out of State)	1344										
36	Adult - Tuition from Pupils or Parents (In State)	1351										
37	Adult - Tuition from Other Districts (In State)	1352										
38	Adult - Tuition from Other Sources (In State)	1353										
39	Adult - Tuition from Other Sources (Out of State)	1354										
40	Total Tuition		0									
41	TRANSPORTATION FEES											
42	Regular - Transp Fees from Pupils or Parents (In State)	1411										
43	Regular - Transp Fees from Other Districts (In State)	1412										
44	Regular - Transp Fees from Other Sources (In State)	1413										
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415										
46	Regular Transp Fees from Other Sources (Out of State)	1416										
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421										
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422										
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423										
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424										
51	CTE - Transp Fees from Pupils or Parents (In State)	1431										
52	CTE - Transp Fees from Other Districts (In State)	1432										
53	CTE - Transp Fees from Other Sources (In State)	1433										
54	CTE - Transp Fees from Other Sources (Out of State)	1434										
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441										

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	15,958	23,383	1,852	3,900	1,844	106	3,340	1,726	8,589
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		15,958	23,383	1,852	3,900	1,844	106	3,340	1,726	8,589
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	93,535								
70	Sales to Pupils - Breakfast	1612	14,224								
71	Sales to Pupils - A la Carte	1613	16,574								
72	Sales to Pupils - Other (Describe & Itemize)	1614	5,726								
73	Sales to Adults	1620	16,599								
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		146,658								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	18,009								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	2,567								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	654								
82	Total District/School Activity Income		21,230	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	30,055								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		30,055								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910		3,000							
96	Contributions and Donations from Private Sources	1920	9,585			3,000					
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	468							10,172	
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	3,755								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						7,863			

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

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
1												
2												
104	Payment from Other Districts	1991										
105	Sale of Vocational Projects	1992										
106	Other Local Fees (Describe & Itemize)	1993										
107	Other Local Revenues (Describe & Itemize)	1999	1,615	12,999	0	1,477						
108	Total Other Revenue from Local Sources		15,423	15,999	0	4,477		7,863	0	10,172	0	
109	Total Receipts/Revenues from Local Sources	1000	3,145,868	649,217	231,222	220,796	425,062	7,969	48,609	210,499	53,858	
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)											
111	Flow-through Revenue from State Sources	2100										
112	Flow-through Revenue from Federal Sources	2200										
113	Other Flow-Through (Describe & Itemize)	2300										
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0	
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)											
116	UNRESTRICTED GRANTS-IN-AID											
117	General State Aid - Sec. 18-8.05	3001	1,924,027	75,000		75,000						
118	General State Aid - Hold Harmless/Supplemental	3002										
119	Reorganization Incentives (Accounts 3005-3021)	3005										
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099										
121	Total Unrestricted Grants-In-Aid		1,924,027	75,000	0	75,000	0	0	0	0	0	
122	RESTRICTED GRANTS-IN-AID											
123	SPECIAL EDUCATION											
124	Special Education - Private Facility Tuition	3100										
125	Special Education - Extraordinary	3105	148,247									
126	Special Education - Personnel	3110	131,280									
127	Special Education - Orphanage - Individual	3120										
128	Special Education - Orphanage - Summer	3130										
129	Special Education - Summer School	3145										
130	Special Education - Other (Describe & Itemize)	3199										
131	Total Special Education		279,527	0	0	0	0	0	0	0	0	
132	CAREER AND TECHNICAL EDUCATION (CTE)											
133	CTE - Technical Education - Tech Prep	3200										
134	CTE - Secondary Program Improvement (CTEI)	3220										
135	CTE - WECEP	3225										
136	CTE - Agriculture Education	3235	2,257									
137	CTE - Instructor Practicum	3240										
138	CTE - Student Organizations	3270										
139	CTE - Other (Describe & Itemize)	3299										
140	Total Career and Technical Education		2,257	0	0	0	0	0	0	0	0	
141	BILINGUAL EDUCATION											
142	Bilingual Ed - Downstate - TPI and TBE	3305										
143	Bilingual Education Downstate - Transitional Bilingual Education	3310										
144	Total Bilingual Ed		0									
145	State Free Lunch & Breakfast	3360	4,602									
146	School Breakfast Initiative	3365										
147	Driver Education	3370	12,770									
148	Adult Ed (from ICCB)	3410										
149	Adult Ed - Other (Describe & Itemize)	3499										

The Notes are an Integral Part of these Statements

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

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
1												
2												
150	TRANSPORTATION											
151	Transportation - Regular/Vocational	3500				313,169						
152	Transportation - Special Education	3510				251,939						
153	Transportation - Other (Describe & Itemize)	3599										
154	Total Transportation		0	0		565,108	0					
155	Learning Improvement - Change Grants	3610										
156	Scientific Literacy	3660										
157	Truant Alternative/Optional Education	3695										
158	Early Childhood - Block Grant	3705	192,934									
159	Reading Improvement Block Grant	3715										
160	Reading Improvement Block Grant - Reading Recovery	3720										
161	Continued Reading Improvement Block Grant	3725										
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726		100,000								
163	Chicago General Education Block Grant	3766										
164	Chicago Educational Services Block Grant	3767										
165	School Safety & Educational Improvement Block Grant	3775										
166	Technology - Learning Technology Centers	3780										
167	State Charter Schools	3815										
168	Extended Learning Opportunities - Summer Bridges	3825										
169	Infrastructure Improvements - Planning/Construction	3920										
170	School Infrastructure - Maintenance Projects	3925										
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,486	7,102								
172	Total Restricted Grants-In-Aid		493,576	107,102	0	565,108	0	0	0	0	0	
173	Total Receipts from State Sources	3000	2,417,603	182,102	0	640,108	0	0	0	0	0	
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)											
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT											
176	Federal Impact Aid	4001										
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009										
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0	
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT											
180	Head Start	4045										
181	Construction (Impact Aid)	4050										
182	MAGNET	4060										
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090										
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0	0	0	0	
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE											
186	TITLE V											
187	Title V - Innovation and Flexibility Formula	4100										
188	Title V - District Projects	4105										
189	Title V - Rural & Low Income Schools	4107										
190	Title V - Other (Describe & Itemize)	4199										
191	Total Title V		0	0		0	0	0	0	0	0	
192	FOOD SERVICE											
193	Breakfast Start-Up	4200										
194	National School Lunch Program	4210	250,538									
195	Special Milk Program	4215										
196	School Breakfast Program	4220	67,374									
197	Summer Food Service Admin/Program	4225										
198	Child & Adult Care Food Program	4226										

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		317,912				0				
202	TITLE I										
203	Title I - Low Income	4300	228,155								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	Total Title I		228,155	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century	4421	6,200								
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		6,200	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620									
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		0	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		0	0		0	0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds XI	4880									
259	Total Stimulus Programs		0	0	0	0	0	0	0	0	0
260	Race to the Top Program	4901									
261	Advanced Placement Fee/International Baccalaureate	4904									
262	Emergency Immigrant Assistance	4905									
263	Title III - English Language Acquisition	4909									
264	Learn & Serve America	4910									
265	McKinney Education for Homeless Children	4920									
266	Title II - Eisenhower Professional Development Formula	4930									
267	Title II - Teacher Quality	4932	53,375								
268	Federal Charter Schools	4960									
269	Medicaid Matching Funds - Administrative Outreach	4991	18,569								
270	Medicaid Matching Funds - Fee-for-Service Program	4992	7,190								
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998									
272	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		631,401	0	0	0	0	0	0	0	0
273	Total Receipts/Revenues from Federal Sources	4000	631,401	0	0	0	0	0	0	0	0
274	Total Direct Receipts/Revenues		6,194,872	831,319	231,222	860,904	425,062	7,969	48,609	210,499	53,858

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
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	2,193,927	291,812	10,782	48,790		3,231			2,548,542	2,656,350
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	203,329	36,196	1,835	1,221					242,581	253,900
8	Special Education Programs (Functions 1200-1220)	1200	442,762	77,168	4,812	896					525,638	566,500
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	209,411	91,121	6,430	6,943		114			314,019	325,200
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	232,465	27,424	27,838	126,793					414,520	528,640
14	Interscholastic Programs	1500	125,176	890	22,747	21,284		7,708			177,805	232,350
15	Summer School Programs	1600									0	
16	Gifted Programs	1650	3,287	44	240	270					3,841	5,700
17	Driver's Education Programs	1700	12,604	164	2,130	290					15,188	17,010
18	Bilingual Programs	1800									0	
19	Traut Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Traut Alternative/Optional Ed Programs - Private Tuition	1922									0	
33	Total Instruction	1000	3,422,961	524,819	76,814	206,487	0	11,053	0	0	4,242,134	4,565,650
34	SUPPORT SERVICES - PUPILS											
35	Attendance & Social Work Services	2110									0	
36	Guidance Services	2120	45,760	6,265	964	80					53,069	55,735
37	Health Services	2130	26,822	3,021	306	1,939					32,088	45,295
38	Psychological Services	2140	68,486	5,954	493						74,933	76,482
39	Speech Pathology & Audiology Services	2150	21,187	1,184							22,371	53,400
40	Other Support Services - Pupils (Describe & Itemize)	2190									0	
41	Total Support Services - Pupils	2100	162,255	16,424	1,763	2,019	0	0	0	0	182,461	230,912
42	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
43	Improvement of Instruction Services	2210	38,012	18,768	47,088						103,868	107,123
44	Educational Media Services	2220	101,015	18,498	3,655	2,062					125,230	129,260
45	Assessment & Testing	2230									0	
46	Total Support Services - Instructional Staff	2200	139,027	37,266	50,743	2,062	0	0	0	0	229,098	236,383
47	SUPPORT SERVICES - GENERAL ADMINISTRATION											
48	Board of Education Services	2310			48,325	194		8,739			57,258	86,000
49	Executive Administration Services	2320	177,088	22,360	8,951	2,162		1,413			211,974	239,475
50	Special Area Administration Services	2330									0	
51	Tort Immunity Services	2360 -										
52	Total Support Services - General Administration	2300	177,088	110,675	57,276	2,356	0	10,152	0	0	357,547	325,475

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
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	487,026	67,880	17,614	4,225		1,310			578,055	610,450
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	487,026	67,880	17,614	4,225	0	1,310	0	0	578,055	610,450
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2620	71,937	12,558	3,542	595		250			88,882	95,850
61	Operation & Maintenance of Plant Services	2540									0	
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	149,790	39,734	8,413	194,655		421			393,013	452,050
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	221,727	52,292	11,955	195,250	0	671	0	0	481,895	547,900
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900									0	
74	Total Support Services	2000	1,187,123	284,537	139,351	205,912	0	12,133	0	0	1,829,056	1,951,120
75	COMMUNITY SERVICES (ED)	3000									0	
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			5,000						5,000	5,000
79	Payments for Special Education Programs	4120			24,519						24,519	37,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140			9,852						9,852	14,500
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Dist & Other Govt Units (In-State)	4100			39,371			0			39,371	56,500
85	Payments for Regular Programs - Tuition	4210						3,350			3,350	
86	Payments for Special Education Programs - Tuition	4220						127,105			127,105	128,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt. Units	4290						320			320	200
92	Total Payments to Other District & Govt Units - Tuition (In State)	4200						130,775			130,775	128,200
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs - Transfers	4330									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
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									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	
102	Total Payments to Other District & Govt Units	4000			39,371			130,775			170,146	184,700
103	DEBT SERVICES (ED)											
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		4,610,084	809,356	255,536	412,399	0	153,961	0	0	6,241,336	6,721,470
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(46,464)	
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	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	266,589	43,591	107,302	256,638	11,747	916			686,783	1,208,900
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	266,589	43,591	107,302	256,638	11,747	916	0	0	686,783	1,208,900
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	266,589	43,591	107,302	256,638	11,747	916	0	0	686,783	1,208,900
130	COMMUNITY SERVICES (O&M)	3000									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	
134	Payments for CTE Programs	4140									0	
135	Other Payments to In-State Govt Units (Describe & Itemize)	4190									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	
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	
142	Tax Anticipation Notes	5120									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
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
144	State Aid Anticipation Certificates	5140									0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
150	Total Direct Disbursements/Expenditures		266,589	43,591	107,302	256,638	11,747	916	0	0	686,783	1,208,900
151	Excess (Deficiency) of Receipts/Revenues/Over										144,536	
152												
153	30 - DEBT SERVICES (DS)										0	
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110									0	0
158	Tax Anticipation Notes	5120									0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
160	State Aid Anticipation Certificates	5140									0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						93,560			93,560	93,500
164	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5300						190,000			190,000	190,000
165	TERM DEBT (Lease/Purchase Principal Retired) 11							39,948			39,948	40,250
166	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			323,508			323,508	323,750
167	Total Debt Services	5000										
168	PROVISION FOR CONTINGENCIES (DS)	6000			0			323,508			323,508	323,750
169	Total Disbursements/ Expenditures											
170	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(92,286)	
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS										0	
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550										
177	Other Support Services (Describe & Itemize)	2900		4,507	261,563	118,067	23,521				685,273	781,950
178	Total Support Services	2000		4,507	261,563	118,067	23,521	0	0	0	685,273	781,950
179	COMMUNITY SERVICES (TR)	3000									0	
180	PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)											
181	Payments for Regular Programs	4110									0	0
182	Payments for Special Education Programs	4120									0	0
183	Payments for Adult/Continuing Education Programs	4130									0	0
184	Payments for CTE Programs	4140									0	0
185	Payments for Community College Programs	4170									0	0
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
187	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
188												

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
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
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										
194	Tax Anticipation Notes	5120										
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
196	State Aid Anticipation Certificates	5140										
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200										
200	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
202	Total Debt Services							0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/Expenditures		277,615	4,507	261,563	118,067	23,521	0	0	0	685,273	781,950
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
206											175,631	
207												
208	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
209	INSTRUCTION (MR/SS)											
210	Regular Programs	1100		46,611							46,611	50,345
211	Pre-K Programs	1125		17,484							17,484	21,400
212	Special Education Programs (Functions 1200-1220)	1200		51,485							51,485	59,682
213	Special Education Programs - Pre-K	1225									0	
214	Remedial and Supplemental Programs - K-12	1250		8,171							8,171	8,342
215	Remedial and Supplemental Programs - Pre-K	1275									0	
216	Adult/Continuing Education Programs	1300									0	
217	CTE Programs	1400		9,955							9,955	10,280
218	Interscholastic Programs	1500		5,831							5,831	8,475
219	Summer School Programs	1600									0	
220	Gifted Programs	1650		47							47	90
221	Driver's Education Programs	1700		183							183	230
222	Bilingual Programs	1800									0	
223	Truants' Alternative & Optional Programs	1900									0	
224	Total Instruction	1000		139,767							139,767	158,844
225	SUPPORT SERVICES - PUPILS	2000										
226	Attendance & Social Work Services	2110									0	
227	Guidance Services	2120		663							663	700
228	Health Services	2130		4,582							4,582	6,650
229	Psychological Services	2140		993							993	1,050
230	Speech Pathology & Audiology Services	2150		307							307	700
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	
232	Total Support Services - Pupils	2100		6,545							6,545	9,100
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		1,257							1,257	1,590
235	Educational Media Services	2220		10,423							10,423	10,775
236	Assessment & Testing	2230									0	
237	Total Support Services - Instructional Staff	2200		11,680							11,680	12,365

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
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310									0	
240	Executive Administration Services	2320		7,623							7,623	10,500
241	Service Area Administrative Services	2330									0	
242	Claims Paid from Self Insurance Fund	2361									0	
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
244	Unemployment Insurance Payments	2363									0	
245	Insurance Payments (Regular or Self-Insurance)	2364									0	
246	Risk Management and Claims Services Payments	2365									0	
247	Judgment and Settlements	2366									0	
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
249	Reciprocal Insurance Payments	2368									0	
250	Legal Services	2369									0	
251	Total Support Services - General Administration	2300		7,623							7,623	10,500
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		19,255							19,255	19,905
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	
255	Total Support Services - School Administration	2400		19,255							19,255	19,905
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510									0	
258	Fiscal Services	2520		14,219							14,219	18,130
259	Facilities Acquisition & Construction Services	2530									0	
260	Operation & Maintenance of Plant Services	2540		51,900							51,900	65,500
261	Pupil Transportation Services	2550		49,658							49,658	48,800
262	Food Services	2560		28,832							28,832	29,602
263	Internal Services	2570									0	
264	Total Support Services - Business	2500		144,609							144,609	162,032
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610									0	
267	Planning, Research, Development, & Evaluation Services	2620									0	
268	Information Services	2630									0	
269	Staff Services	2640									0	
270	Data Processing Services	2660									0	
271	Total Support Services - Central	2600		0							0	0
272	Other Support Services (Describe & Itemize)	2900									0	
273	Total Support Services	2000		189,712							189,712	213,902
274	COMMUNITY SERVICES (MR/SS)	3000										
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
276	Payments for Special Education Programs	4120									0	
277	Payments for CTE Programs	4140									0	
278	Total Payments to Other Dist & Govt Units	4000									0	0
279	DEBT SERVICES (MR/SS)											
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110									0	
282	Tax Anticipation Notes	5120									0	
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									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
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
284	State Aid Anticipation Certificates	5140									0	
285	Other (Describe & Itemize)	5150									0	
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
288	Total Disbursements/Expenditures			329,479							329,479	372,746
289	Excess (Deficiency) of Receipts/Revenues Over											
290	Disbursements/Expenditures										95,583	
60 - CAPITAL PROJECTS (CP)												
291												
292	SUPPORT SERVICES (CP)											
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530									0	
295	Other Support Services (Describe & Itemize)	2900									0	
296	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100									0	
300	Payments for Special Education Programs	4120									0	
301	Payments for CTE Programs	4140									0	
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
303	Total Payments to Other Dist & Govt Units	4000			0						0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
305	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
306	Excess (Deficiency) of Receipts/Revenues Over											
307	Disbursements/Expenditures										7,969	
70 - WORKING CASH (WC)												
308												
309												
80 - TORT FUND (TF)												
310	SUPPORT SERVICES - GENERAL ADMINISTRATION											
311	Claims Paid from Self Insurance Fund	2361									0	
312	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									71,929	72,000
313	Unemployment Insurance Payments	2363			71,929						21,519	30,000
314	Insurance Payments (Regular or Self-Insurance)	2364			21,519						73,093	78,000
315	Risk Management and Claims Services Payments	2365			73,093						0	
316	Judgment and Settlements	2366									0	
317	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367			7,271						7,271	1,000
318	Reciprocal Insurance Payments	2368									0	
319	Legal Services	2369			14,581						14,581	20,000
320	Property Insurance (Buildings & Grounds)	2371									0	
321	Vehicle Insurance (Transportation)	2372									0	
322	Total Support Services - General Administration	2000	0	0	188,393	0	0	0	0	0	188,393	201,000
323	DEBT SERVICES (TF)	5000										
324	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
325	Tax Anticipation Warrants	5110									0	
326	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
327												

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
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
328	Other Interest or Short-Term Debt	5150									0	
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										
331	Total Disbursements/Expenditures		0	0	188,393	0	0	0	0	0	188,393	201,000
332	Excess (Deficiency) of Receipts/Revenues Over										22,106	
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)											
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530			18,422		311,261				329,683	2,012,000
338	Operation & Maintenance of Plant Services	2540									0	
339	Total Support Services - Business	2500	0	0	18,422	0	311,261	0	0	0	329,683	2,012,000
340	Other Support Services (Describe & Itemize)	2900									0	
341	Total Support Services	2000	0	0	18,422	0	311,261	0	0	0	329,683	2,012,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
344	Total Payments to Other Dist & Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)											
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110									0	
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
351	Debt Service - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	5300									0	
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	18,422	0	311,261	0	0	0	329,683	2,012,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(275,825)	

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

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

1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23 used for the following non-allowable purposes:

- Payments of maintenance costs;
- Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;
- Purchase or upgrade of vehicles;
- Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;
- Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special education and related services to children with disabilities as authorized by the IDEA Act
- School modernization, renovation, or repair that is inconsistent with State Law.

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

--	--

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received 7-13 Thru 6-30-14 (from 2012 Levy & Prior Levies) *	Taxes Received (from the 2013 Levy)	Taxes Received (from 2012 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2013 Levy)	Estimated Taxes Due (from the 2013 Levy) (Column E - C)
3						
4	Educational	2,679,303	443	2,678,860	2,791,733	2,791,290
5	Operations & Maintenance	607,105	105	607,000	662,516	662,411
6	Debt Services **	228,343	14	228,329	315,098	315,084
7	Transportation	211,468	36	211,432	225,231	225,195
8	Municipal Retirement	175,827	31	175,796	195,838	195,807
9	Capital Improvements	0	0	0	0	0
10	Working Cash	45,066	7	45,059	45,046	45,039
11	Tort Immunity	197,712	36	197,676	227,821	227,785
12	Fire Prevention & Safety	45,066	7	45,059	45,159	45,152
13	Leasing Levy	0	0	0	0	0
14	Special Education	38,457	5	38,452	28,492	28,487
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	197,711	35	197,676	217,798	217,763
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	4,426,058	719	4,425,339	4,754,732	4,754,013
20	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
21	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					
22						

	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										
	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	
30											
31	2006 General Obligation Life Safety Bonds	06/01/06	1,700,000	4	825,000			190,000	635,000	578,088	
32									0		
33	2013 General Obligation Life Safety Bonds	10/04/13	1,976,540	4		1,976,540			1,976,540	1,799,423	
34									0		
35									0		
36									0		
37									0		
38									0		
39									0		
40									0		
41									0		
42									0		
43									0		
44									0		
45									0		
46									0		
47									0		
48									0		
49			3,676,540		825,000	1,976,540	0	190,000	2,611,540	2,377,521	
50											
51	* Each type of debt issued must be identified separately with the amount:										
52	1. Working Cash Fund Bonds									7. Other	
53	2. Funding Bonds									8. Other	
54	3. Refunding Bonds									9. Other	
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		
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES												
1	Description				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education		
2	Cash Basis Fund Balance as of July 1, 2013											
3	RECEIPTS:											
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100					4,870		
5	Earnings on Investments				10, 20, 40, 50 or 60-1500		38,630					
6	Drivers' Education Fees				10-1970					3,755		
7	School Facility Occupation Tax Proceeds				30 or 60-1983							
8	Driver Education				10 or 20-3370					12,770		
9	Other Receipts (Describe & Itemize on tab "Itemization 32")				--							
10	Sale of Bonds				10, 20, 40 or 60-7200							
11	Total Receipts					0	38,630	0	0	16,525		
12	DISBURSEMENTS:											
13	Instruction				10 or 50-1000					15,188		
14	Facilities Acquisition & Construction Services				20 or 60-2530							
15	Tort Immunity Services				10, 20, 40-2360-2370							
16	DEBT SERVICE											
17	Debt Services - Interest on Long-Term Debt				30-5200							
18	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300							
19	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400							
20	Total Debt Services								0			
21	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--		38,630					
22	Total Disbursements					0	38,630	0	0	15,188		
23	Ending Cash Basis Fund Balance as of June 30, 2014					0	0	0	0	6,207		
24	Reserved Fund Balance				714					6,207		
25	Unreserved Fund Balance				730		0	0	0	0		
26												
27												
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a											
29												
30	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:							
31					Total Claims Payments:							
32					Total Reserve Remaining:							
33	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.											
34												
35	Expenditures:											
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											

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

^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-13	Add: Additions 2013-14	Less: Deletions 2013-14	Cost 6-30-14	Life In Years	Accumulated Depreciation 7-1-13	Add: Depreciation Allowable 2013-14	Less: Depreciation Deletions 2013-14	Accumulated Depreciation 6-30-14	Balance Undepreciated 6-30-14
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	42,500			42,500						42,500
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	6,855,294			6,855,294	50	3,327,629	137,107		3,464,736	3,390,558
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	4,193,763	184,747		4,378,510	20	1,643,059	211,414		1,854,473	2,524,037
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	1,124,971	146,787	17,932	1,253,826	10	604,526	118,938	17,932	705,532	548,294
15	5 Yr Schedule	252	97,910	14,995		112,905	5	80,407	12,356		92,763	20,142
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260				0	--				0	0
18	Total Capital Assets	200	12,314,438	346,529	17,932	12,643,035		5,655,621	479,815	17,932	6,117,504	6,525,531
19	Non-Capitalized Equipment	700				0	10					
20	Allowable Depreciation								479,815			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L113	Total Expenditures		\$	6,241,336
9	O&M	Expenditures 15-22, L149	Total Expenditures			686,783
10	DS	Expenditures 15-22, L167	Total Expenditures			323,508
11	TR	Expenditures 15-22, L203	Total Expenditures			685,273
12	MR/SS	Expenditures 15-22, L287	Total Expenditures			329,479
13	TORT	Expenditures 15-22, L330	Total Expenditures			188,393
14			Total Expenditures		\$	8,454,772
15						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs			242,581
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L11, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L14, Col K - (G+I)	1600 Summer School Programs			0
39	ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			0
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			170,146
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay			0
55	ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units			0
58	O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			11,747
59	O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			190,000
62	TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units			0
64	TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L203, Col G	- Capital Outlay			23,521
66	TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs			17,484
68	MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K			0
69	MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs			0
72	MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			0
73	MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0
74						
75			Total Deductions		\$	655,479
76			Total Operating Expenses (Regular K-12)			7,799,293
77			9 Mo ADA (See the General State Aid Claim for 2013-2014 (ISBE 54-33, L12)			842.95
78			Estimated OEPP *		\$	9,252.38
79						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	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		146,658
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		21,230
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		30,055
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		3,000
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		279,527
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		2,257
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		4,602
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		12,770
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		565,108
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		100,000
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		8,588
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		317,912
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		228,155
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		6,200
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		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C231 thru J258	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
162	ED,O&M,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		0
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		53,375
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		18,569
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		7,190
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
173						
174				Total Allowance for PCTC Computation	\$	1,805,196
175				Net Operating Expense for PCTC Computation		5,994,097
176				Total Depreciation Allowance (from page 27, Col I)		479,815
177				Total Allowance for PCTC Computation		6,473,912
178				9 Mo ADA		842.95
179				Total Estimated PCTC *	\$	7,680.07
180						
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H	I	J
ESTIMATED INDIRECT COST RATE DATA									
SECTION I									
1	Financial Data To Assist Indirect Cost Rate Determination								
2	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>								
3	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.								
4									
5									
6	Support Services - Direct Costs (1-2000) and (5-2000)								
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	SECTION II								
16	Estimated Indirect Cost Rate for Federal Programs								
17									
18									
19	Instruction	Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	Unrestricted Program	Indirect Costs	Direct Costs
20	Support Services:	1000		4,381,901		4,381,901			4,381,901
21	Pupil	2100		189,006		189,006			189,006
22	Instructional Staff	2200		240,778		240,778			240,778
23	General Admin.	2300		553,563		553,563			553,563
24	School Admin	2400		597,310		597,310			597,310
25	Business:								
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0	0	0
27	Fiscal Services	2520	103,101	0	103,101	0	103,101	0	0
28	Oper. & Maint. Plant Services	2540		726,936		726,936		726,936	0
29	Pupil Transportation	2550		711,410		711,410		711,410	0
30	Food Services	2560		245,145		245,145		245,145	0
31	Internal Services	2570	0	0	0	0	0	0	0
32	Central:								
33	Direction of Central Spt. Srv.	2610		0		0		0	0
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		0	0
35	Information Services	2630		0		0		0	0
36	Staff Services	2640	0	0	0	0	0	0	0
37	Data Processing Services	2660	0	0	0	0	0	0	0
38	Other:	2900		0		0		0	0
39	Community Services	3000		0		0		0	0
40	Total		103,101	7,646,049	830,037	6,919,113			
41			Restricted Rate		Unrestricted Rate				
42	Total Indirect Costs:		103,101	7,646,049	Total Indirect costs:		830,037		
43	Total Direct Costs:		= 1.35%		Total Direct Costs:		= 12.00%		
44									
45									
46									
47									
48									

A	B	C	D	E
REPORT ON SHARED SERVICES OR OUTSOURCING				
School Code, Section 17-1.1 (Public Act 97-0357)				
Fiscal Year Ending June 30, 2014				
West Central CUSD #235 027-036-2350-26				
1				
2				
3				
4				
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: http://www.isbe.net/sfms/aftr/aftr.htm .			
6				
7				
8	<input type="checkbox"/>	Check if the schedule is not applicable.		
9	Indicate with an (X) if Deficit Reduction Plan Is Required for Annual Budget			
10	Service or Function (Check all that apply)			
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		Western Area Plan
20	Investment Pools			
21	Legal Services			
22	Maintenance Services			
23	Personnel Recruitment			
24	Professional Development			
25	Shared Personnel			
26	Special Education Cooperatives	x		West Central Special Ed Coop
27	STEM (science, technology, engineering and math) Program Offerings			
28	Supply & Equipment Purchasing	x		Western Area Purchasing Coop
29	Technology Services			
30	Transportation			
31	Vocational Education Cooperatives			
32	All Other Joint/Cooperative Agreements	x		Delabar CTE System
33	Other			
34				
35	Additional space for Column (D) - Barriers to Implementation:			
36				
37				
38				
39				
40	Additional space for Column (E) - Name of LEA:			
41				
42				
43				
44				

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: West Central CUSD #235
 RCDT Number: 027-036-2350-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2014		Budgeted Expenditures, Fiscal Year 2015		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	211,974		222,573		222,573
2. Special Area Administration Services	2330	0		0		0
3. Other Support Services - School Administration	2490	0		0		0
4. Direction of Business Support Services	2510	0	0	0		0
5. Internal Services	2570	0		0		0
6. Direction of Central Support Services	2610	0		0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0		0
8. Totals		211,974	0	222,573	0	222,573
9. Percent Increase (Decrease) for FY2015 (Budgeted) over FY2014 (Actual)						5%

CERTIFICATION

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

(Date)

Signature of Superintendent

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

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

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

Educational Fund

Other Current Assets, Page 5, Line 12
\$7,302 Flex Payment Account

Sales to Pupils #1614, Page 10, Line 72
\$5,726 Milk Money

Other District/School Activity Revenue #1790, Page 10, Line 81
\$654 Miscellaneous

Other Local Revenues #1999, Page 11, Line 107
\$1,615 Reimbursements

Other Restricted Revenue from State Sources #3999, Page 12, Line 171
\$1,486 #3800 State Library Grant

Operations and Maintenance Fund

Other Local Revenues #1999, Page 11, Line 107
\$12,999 E-Rate

Other Restricted Revenue from State Sources #3999, Page 12, Line 171
\$7,102 DCEO Energy Efficiency Grant

Debt Services Fund

Debt Service - Other #5400, Page 18, Line 165
\$300 Bond Administration Fees
\$39,648 Bond issuance Fees

Transportation Fund

Other Local Revenues #1999, Page 11, Line 107
\$1,477 Reimbursements

Schedule of Restricted Local Tax Levies and Selected Revenue Sources

Special Education, Page 26, Line 22
\$38,630 Special Education Tuition

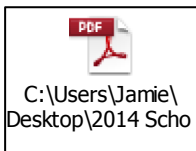
Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- ² GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- ³ Equals Line 8 minus Line 17
- ⁴ May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M through June 30, 2013
- ⁵ Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- ⁶ Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.
- ⁷ Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- ⁸ Educational Fund (10) - Computer Technology only.
- ⁹ Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- ¹⁰ Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- ¹¹ Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the func—e.g. alternate revenue bonds(Describe & Itemize).
- ¹² Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

Instructions to insert word doc or pdf files:

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

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



	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION							
2	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
3	<p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2014 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p>							
4	<p><i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i></p>							
5	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7	Direct Revenues	6,194,872	831,319	860,904	48,609	7,935,704		
8	Direct Expenditures	6,241,336	686,783	685,273		7,613,392		
9	Difference	(46,464)	144,536	175,631	48,609	322,312		
10	Fund Balance - June 30, 2014	4,283,516	834,898	677,099	714,881	6,510,394		
11								
12								
13								
14								

Balanced - no deficit reduction plan is required.

Audit Checklist

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

Round all entries to the nearest dollar.

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

Balancing Schedule

Check this Section for Error Messages

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

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

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

DISTRICT/JOINT AGREEMENT NAME West Central CUSD #235	RCDT NUMBER 027-036-2350-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 60.008476
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Mr. Ralph Grimm	NAME AND ADDRESS OF AUDIT FIRM Cavanaugh, Davies, Blackman & Cramblet 1021 N. Main Street, PO Box 318 Monmouth IL 61462	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) RR # 1, Box 72 Biggsville 61418	E-MAIL ADDRESS cdbccpas@frontiernet.net	
	NAME OF AUDIT SUPERVISOR Rod Davies	
	CPA FIRM TELEPHONE NUMBER 309-734-2330	FAX NUMBER 309-734-2349

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

West Central CUSD #235
027-036-2350-26

A-133 SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

28. Audit opinions expressed in opinion letters match opinions reported in Summary.
29. **All** Summary of Auditor Results questions have been answered.
30. All tested programs are listed.
31. Correct testing threshold has been entered. (OMB A-133, §.520)

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

32. Financial Statement and/or Federal Awards Findings information has been completely filled out for each finding, with finding numbers in correct format.
33. Finding completed for **each Significant Deficiency** and for **each Material Weakness** noted in opinion letters.
34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
35. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
36. Questioned Costs have been calculated where there are questioned costs.
37. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
38. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
- Should be based on actual amount of interest earned
- Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
39. **A CORRECTIVE ACTION PLAN** has been completed for each finding.
- Including Finding number, action plan details, projected date of completion, name and title of contact person

**West Central CUSD #235
027-036-2350-26**

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 631,401
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		38,831
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 270	Account 4992	(7,190)
AFR TOTAL FEDERAL REVENUES:		\$ 663,042

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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ADJUSTED AFR FEDERAL REVENUES	\$ 663,042
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Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 657,617

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

Less: Medicaid Admin Fees	\$ (775)
Add: 21st Century	\$ 6,200

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ADJUSTED SEFA FEDERAL REVENUE:	\$ 663,042
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DIFFERENCE:	\$ -
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West Central CUSD #235
027-036-2350-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2014

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/12-6/30/13 (C)	Year 7/1/13-6/30/14 (D)	Year 7/1/12-6/30/13 (E)	Year 7/1/13-6/30/14 (F)			
Department of Agriculture - Pass through from Illinois State Board of Education									
National School Lunch (M)	10.555	2014-4210		186,622		186,622		186,622	n/a
National School Lunch (M)	10.555	2013-4210	160,738	63,916	180,840	43,814		224,654	n/a
School Breakfast (M)	10.553	2014-4220		50,127		50,127		50,127	n/a
School Breakfast (M)	10.553	2013-4220	41,932	17,247	47,513	11,666		59,179	n/a
Commodities (noncash)	10.555	27036-235026		33,684		33,684		33,684	n/a
Department of Defense - Fresh Fruits & Vegetables (noncash)	10.555	27036-235026		5,147		5,147		5,147	n/a
Total Department of Agriculture - Pass through from Illinois State Board of Education			202,670	356,743	228,353	331,060		559,413	
Department of Health & Human Services - Pass through from Illinois Department of Healthcare & Family Services									
Medicaid Admin Outreach	93.778	2014-4991		10,194		10,194		10,194	
Medicaid Admin Outreach	93.778	2013-4991	4,339	9,150	4,339	9,150		13,489	
Total Department of Health & Human Services - Pass through from Illinois Department of Healthcare & Family Services			4,339	19,344	4,339	19,344		23,683	

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

The accompanying notes are an integral part of this schedule.

- ¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.
- ² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.
- ³ When awards are received as a subrecipient, the identifying number should be included in the schedule.
- ⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

West Central CUSD #235
027-036-2350-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2014

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/12-6/30/13 (C)	Year 7/1/13-6/30/14 (D)	Year 7/1/12-6/30/13 (E)	Year 7/1/13-6/30/14 (F)			
Department of Education - Pass through from Illinois State Board of Education									
Title I - Low Income (M)	84.010	2014-4300		200,870		200,870		200,870	200,870
Title I - Low Income	84.010	2013-4300	173,691	27,285	200,976			200,976	200,976
Title II - Teacher Quality	84.367	2014-4932		35,059		47,919	6,464	54,383	54,383
Title II - Teacher Quality	84.367	2013-4932	38,475	18,316	50,457	6,334		56,791	56,791
Total Department of Education - Pass through from Illinois State Board of Education			212,166	281,530	251,433	255,123	6,464	513,020	
Total All Pages			419,175	657,617	484,125	605,527	6,464	1,096,116	

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

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.
² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.
³ When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.
⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

**West Central CUSD #235
027-036-2350-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2014**

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
84.010	Title I - Low Income
10.555	National School Lunch
10.553	School Breakfast Program

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

West Central CUSD #235
027-036-2350-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2014

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
2013-1	Inadequate Segregation of Duties	Repeat Finding - Corrective action is not practical in the current circumstances.
2013-2	Economic Interest Statements not Timely Filed	All Timely Filed in the Current Fiscal Year
2013-3	Replacement Taxes were not Deposited into the IMRF Fund	The District Deposited the FY 13 replacement taxes and the FY 14 replacement taxes into the IMRF Fund
2013-4	\$12,613 of uninsured deposits not collateralized	All Collateralized in the Current Fiscal Year

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

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

²⁰ Current Status should include one of the following:

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

West Central CUSD #235
027-036-2350-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2014

Corrective Action Plan

Finding No.: **2014- 001**

Condition:
Inadequate Segregation of Duties

Plan:
It is not feasible for the District to hire additional personnel as the cost of implementing internal control procedures should not exceed the benefit derived.

Anticipated Date of Completion: Unknown

Name of Contact Person: Mr. Ralph Grimm, Superintendent

Management Response: The superintendent will monitor the activity of District personnel and monthly financial statements for any unusual activity.

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