

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235

STATE OF ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2015

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

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
TABLE OF CONTENTS
 JUNE 30, 2015

Independent Auditors' Report	1-4
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>	5-6
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133	7-8
Notes to Financial Statements	9-25
Supplementary Information	
Student Activity and Scholarship Funds - Statement of Cash Receipts and Disbursements	26-28
Schedule of Investments	29-30
AFR Page No.	
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, 2015, as listed in the table of contents and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions prescribed and permitted by the Illinois State Board of Education. Management is also responsible for 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 an opinion 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 from 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 #1 of the financial statements, the financial statements are prepared by West Central Community Unit School District No. 235 on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit requirements of the Illinois State Board of Education.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note #1 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” paragraph, 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 each fund of the District as of June 30, 2015, or changes in financial position for the year then ended.

Basis for Qualified Opinion

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.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities, and fund balances arising from cash transactions of West Central Community Unit School District No. 235 as of June 30, 2015, and its revenue received and expenditures disbursed during the fiscal year then ended and the respective budgetary comparison statements, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education and described in Note #1.

Other Reporting Responsibilities

Schedule of Expenditures of Federal Awards

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. 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 not a required part of the financial statements.

The information in this schedule is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

The 2014 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, 2014, expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2014 financial statements as a whole.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29 and the itemization schedule on page 33, and Schedules for Student Activity and Scholarship Funds and Schedule of Investments listed as supplementary information in the table of contents, are presented for the purposes of additional analysis and are not a required part of the financial statements of West Central Community Unit School District No. 235. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, is the responsibility of management and had been derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The 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 information is fairly stated in all material respects in relation to the financial statements as a whole. The information on pages 28-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Information

The information provided on pages 2 through 4, and pages 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of West Central Community Unit School District No. 235. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated September 3, 2015, 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
September 3, 2015

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*

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

Report on Internal Control and Compliance

We have audited, in accordance with the 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 West Central Community Unit School District No. 235 as of and for the year ended June 30, 2015, and the related notes to the financial statements which collectively comprise West Central Community Unit School District No. 235's basic financial statements, and have issued our report thereon dated September 3, 2015. 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 Governmental 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 comprehensive 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 District's internal control. Accordingly we do not express an opinion on the effectiveness of the 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 a 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses and therefore, material weaknesses or significant deficiencies may exist that were not 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 2015-001 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 response was 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
September 3, 2015

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**

To the 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 its major federal programs for the year ended June 30, 2015. 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, 2015.

Report on Internal Control Over Compliance

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.

Purpose of this Report

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
September 3, 2015

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

JUNE 30, 2015

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, 2015

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).

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

JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 17, 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.

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

JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. BUDGETS AND BUDGETARY ACCOUNTING (Continued)

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.

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.

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

JUNE 30, 2015

NOTE 2 - 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, 2015, 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, 2015, the District had the following investments:

		<u>Fair Value</u>	<u>Investment Maturity</u>	<u>One to Five Years</u>
	\$	Less Than	One Year	Five Years
District Funds - Money Market Accounts	\$ 4,420,951	\$ 4,420,951	\$	
District Funds - Certificates of Deposit	1,000,000	1,000,000		
Scholarship Funds - Certificates of Deposit	14,378	14,378		
Scholarship Funds - Savings Accounts	<u>73,819</u>	<u>73,819</u>		
Total Primary Government	<u>\$ 5,509,148</u>	<u>\$ 5,509,148</u>		<u>\$ -0-</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, 2015

NOTE 3 - 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	4,378,510	1,223,172		5,601,682
Equipment	1,253,826	23,869	(158,088)	1,119,607
Transportation Equipment	112,905	13,590	(42,635)	83,860
Less Accumulated Depreciation	<u>(6,117,504)</u>	<u>(533,406)</u>	<u>200,723</u>	<u>(6,450,187)</u>
Total Capital Assets, Being Depreciated, Net	\$ 6,483,031	\$ 727,225	\$ -0-	\$ 7,210,256
Governmental Activities, Capital Assets, Net	<u>\$ 6,525,531</u>	<u>\$ 727,225</u>	<u>\$ -0-</u>	<u>\$ 7,252,756</u>

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

NOTE 4 - INTERFUND LOANS AND TRANSFERS

At June 30, 2015 there were no outstanding interfund loans.

During the year ended June 30, 2015, the District made a permanent transfer, in the amount of \$28,000, from the Capital Projects Fund to the Operations and Maintenance Fund to reimburse for capital expenditures.

NOTE 5 - CHANGES IN LONG TERM DEBT

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

	<u>Balance July 1, 2014</u>	<u>Proceeds</u>	<u>Decreases</u>	<u>Balance June 30, 2015</u>
2006 Life Safety Bonds	\$ 635,000	\$	\$ 200,000	\$ 435,000
2013 General Obligation School Bonds (Life Safety)	<u>1,976,540</u>		<u>2,930</u>	<u>1,973,610</u>
Total	\$ 2,611,540	\$ -0-	\$ 202,930	\$ 2,408,610

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

JUNE 30, 2015

NOTE 5 - CHANGES IN LONG TERM DEBT (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>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>
<u>Year Ending</u>			<u>Total</u>
06/30/16	5.300%	\$ 210,000	\$ 17,715
06/30/17	5.400%	225,000	6,075
		<u>\$ 435,000</u>	<u>\$ 23,790</u>
			<u>\$ 458,790</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>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>
<u>Year Ending</u>			<u>Total</u>
06/30/16	4.200%	5,390	83,513
06/30/17	4.200%	3,810	83,320
06/30/18	4.200%	241,630	78,165
06/30/19	4.200%	253,630	67,765
06/30/20	4.250%	266,220	56,782
06/30/21	4.250%	279,430	45,187
06/30/22	4.250%	293,220	33,018
06/30/23	4.250%	307,620	20,250
06/30/24	4.250%	322,660	6,856
		<u>\$ 1,973,610</u>	<u>\$ 474,856</u>
			<u>\$ 2,448,466</u>

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

JUNE 30, 2015

NOTE 6 - 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 \$104,893. 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, and Transportation Funds. At June 30, 2015, revenues received exceeded expenditures disbursed from the Drivers Education Grant, resulting in a restricted fund balance of \$10,453. This balance is included in the financial statements as Reserved in the Educational Fund. The District received an Agriculture Education grant totaling \$2,286. As of June 30, 2015, revenues received exceeded expenditures disbursed resulting in a restricted fund balance of \$448 in the Educational Fund.
4. Federal Grants
Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2015, expenditures disbursed from federal grants exceeded the revenues received for those specified purposes, resulting in no restricted fund balance.

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

JUNE 30, 2015

NOTE 6 - FUND BALANCE REPORTING (Continued)

B. RESTRICTED FUND BALANCE (Continued)

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.

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 \$482,298. This amount is shown as Unreserved in the Educational Fund.

As of June 30, 2015 the District has approved construction bids in the amount of \$196,600. 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.

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

JUNE 30, 2015

NOTE 6 - FUND BALANCE REPORTING (Continued)

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.

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.

Generally Accepted Accounting Principles

Regulatory Basis

Fund	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements - Reserved	Financial Statements - Unreserved
Educational		115,794	482,298		3,655,184	115,794	4,137,482
Operations & Maintenance					605,122		605,122
Debt Service		236,389					236,389
Transportation		617,176					617,176
Municipal Retirement		409,872					409,872
Capital Projects		883					833
Working Cash					764,924		764,924
Tort Liability		365,382					365,382
Fire Prevention and Safety		1,060,097	196,600				1,256,697

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

JUNE 30, 2015

NOTE 6 - FUND BALANCE REPORTING (Continued)

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.

NOTE 7 - 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	\$ 7,302
Elective Contributions from Employees	4,266
Less Reimbursements to Employees	(4,265)
Less Amounts Forfeited to District	(1,495)
Plan Assets Balance at End of Year	\$ 5,808

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, 2015, \$900 is due to the District for 2014 forfeited amounts.

NOTE 8 - OPERATING LEASES

For the year ended June 30, 2015, the District entered into a one year operating lease for school buses. The rent expense paid for the fiscal year ended was \$239,600.

The District has also entered into operating leases for copiers. The rent expense paid for the fiscal year ended June 30, 2015, was \$12,283. Future minimum lease payments to be paid from the Education Fund, are as follows:

Year Ending	Copiers
June 30	\$ 13,400
2016	13,400
2017	4,466
2018	\$ 31,266

The District has entered an ongoing one year lease of a John Deere tractor and loader. The rent expense paid for by the Education Fund for the fiscal year ended was \$6,646. The remaining three future lease payments of \$554 will be completed by September 2015. The District may enter into a new lease at that time.

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

JUNE 30, 2015

NOTE 9 - DEFICIT FUND BALANCES

There were no deficit fund balances in any fund for the year ended June 30, 2015.

NOTE 10 - 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 2014 tax levy was passed by the Board on November 18, 2014. 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, 2014. Taxes recorded in these financial statements are from the 2014 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>2014</u>	<u>2013 Rate</u>	<u>2014 Rate</u>
Educational	3.0000	2.47900	2.64202
Operations and Maintenance	.6500	.58830	.62272
Transportation	.2000	.20000	.16470
Municipal Retirement and Social Security	as needed	.36730	.30287
Working Cash	.0500	.04000	.03836
Tort Immunity	as needed	.20230	.14449
Special Education	.0400	.02530	.02429
Fire Prevention and Safety	.0500	.04010	.03836
Bond and Interest	as needed	<u>27980</u>	<u>26985</u>
Total		<u>4,22210</u>	<u>4,24766</u>

NOTE 11 - 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, 2015 was \$5,012,224.

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

JUNE 30, 2015

NOTE 11 - RETIREMENT PLANS (Continued)

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

Plan Description

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. TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <http://trs.illinois.gov/pubs/cafr>; by writing to TRS at 2815 West Washington, PO Box 19253, Springfield, IL 62794; or by calling (888)877-0890, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service. Disability and death benefits are also provided.

Tier II members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the last four. Disability provisions for Tier II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier II annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Contributions

The State of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2015, was 9.4 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

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

JUNE 30, 2015

NOTE 11 - RETIREMENT PLANS (Continued)

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

On-behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2015, State of Illinois contributions were based on 33.00 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$1,189,302 in pension contributions from the State of Illinois.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2015 were \$22,180.

Federal and Special Trust Fund Contributions

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

For the year ended June 30, 2015, the employer pension contribution was 33.00 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2015, salaries totaling \$220,230 were paid from federal and special trust funds that required employer contributions of \$72,676.

Employer Retirement Cost Contributions

The district is required to make a one-time employer contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2015, the employer paid \$-0- to TRS for employer ERO contributions.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2015, the employer paid \$-0- to TRS for employer contributions due on salary increases in excess of 6 percent and \$-0- for sick leave days granted in excess of the normal annual allotment.

ILLINOIS MUNICIPAL RETIREMENT FUND

Plan Description. The employer's defined benefit pension plan for Regular employees provides retirement and disability benefits, postretirement 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.

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

JUNE 30, 2015

NOTE 11 - RETIREMENT PLANS (Continued)

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

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 employers 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 2014 was 12.23 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 2014 was \$160,812.

Three-Year Trend Information for the Regular Plan

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
Ending			\$ 0
12/31/2014	160,812	100%	0
12/31/2013	170,483	100%	0
12/31/2012	170,417	96%	0

The required contribution for 2014, was determined as part of the December 31, 2012, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, 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, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

Funded Status and Funding Progress. As of December 31, 2014, the most recent actuarial valuation date, the Regular plan was 83.07 percent funded. The actuarial accrued liability for benefits was \$4,045,988 and the actuarial value of assets was \$3,372,734, resulting in an underfunded actuarial accrued liability (UAAL) of \$687,254. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$1,314,901 and the ratio of the UAAL to the covered payroll was 52 percent.

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.

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

JUNE 30, 2015

NOTE 12 - 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. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plans.

The State Employees Group Insurance Act of 1971 (SILCS 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 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were \$36,760, and the district recognized revenue and expenditures of this amount during the year.
- Employer contributions to THIS Fund. The district also makes contributions to THIS Fund. The employer THIS Fund contribution was .76 percent during the year ended June 30, 2015. For the year ended June 30, 2015, the district paid \$29,064 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 reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

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.

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

JUNE 30, 2015

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 Illinois Special Education 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 - LEGAL DEBT MARGIN

Assessed Valuation, 2014 Tax Year	<u>\$17,334,586</u>
Statutory Debt Limitation (13.8% of Assessed Valuation)	\$ 16,192,173
Debt Outstanding	<u>(2,408,610)</u>
Legal Debt Margin	<u>\$ 13,783,563</u>

NOTE 18 - DATE OF MANAGEMENT'S REVIEW

Subsequent events have been evaluated through, the date of the Auditors' Report which is the date the financial statements were available to be issued.

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
STUDENT ACTIVITY AND SCHOLARSHIP FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 YEAR ENDED JUNE 30, 2015

<u>West Central High School</u>	<u>Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u>
	July 1, 2014	\$	\$	June 30, 2015
	\$		\$	\$
Academic Bowl	152			152
Art Club		4		4
Band	36			36
Baseball	6	125		131
Bowling	72	244	307	9
Boys Basketball	483	5,895	5,743	635
Boys/Girls Track	144			144
Cheerleaders	4,304	12,296	12,511	4,089
Choir Fund	427			427
Class of 2018		195		195
Class of 2017	100	1,195		1,295
Class of 2016	324	13,242	9,138	4,428
Class of 2015	1,887	402	2,289	-0-
Drama Club	5,647	2,044	2,252	5,439
Dual Credit Assistance	2,496			2,496
FBLA	861	150	1,003	8
FFA	1,960	23,059	24,851	168
Football	626		200	426
Girls Softball	2,409	1,750	2,247	1,912
Girls Basketball	2,672	11,218	11,446	2,444
Golf	1,221	1,240	1,265	1,196
Highway 34 Voices	574			574
Home Ec	1,539			1,539
Industrial Arts	484	994	1,000	478
Joe Torrance Ag Scholarship		2,020		2,020
Juice Machine	662	345	620	387
Marquee Fund	179			179
Math Club	66			66
National Honor Society	533		49	484
Office/Contingency	568	2,934	3,023	479
Pom Pon	388			388
Pride	1,262	999	687	1,574
Prior Year Classes	713	66	779	-0-

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235
STUDENT ACTIVITY AND SCHOLARSHIP FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 YEAR ENDED JUNE 30, 2015

	Balance July 1, 2014	Receipts	Disbursements	Balance June 30, 2015
<u>West Central High School</u>				
Scholarship	156			156
Small Business	329	1,506	891	944
Spanish Club	620			620
Student Council	3,389	9,638	7,991	5,036
Union Class of 1964 Scholarship	180	600	500	100
Volleyball	771	2,350	766	1,764
Yearbook	\$ 771	\$ 5,043	\$ 3,716	\$ 2,098
	<u>\$ 38,240</u>	<u>\$ 99,554</u>	<u>\$ 93,274</u>	<u>\$ 44,520</u>
Total High School Activity Funds				
<u>West Central Middle School</u>				
Art Club	18			18
Baseball	801		128	673
Cheerleading	169			169
Contingency Fund	562	2,890	2,888	564
Eighth Grade	2,199		375	1,824
Music/Band	440		100	340
Office Fund	895	1,735	1,578	1,052
Seventh Grade	693	2,766	3,435	24
Sixth Grade	573	1,853	1,532	894
Speech/Drama	4,643	3,096	3,405	4,334
Sports	1,649	675	1,070	1,254
Student Council	772	16,518	15,430	1,860
Student Incentive/Reward	668	1,563	1,915	316
WCMS PTC	2,658			2,658
	<u>\$ 16,740</u>	<u>\$ 31,096</u>	<u>\$ 31,856</u>	<u>\$ 15,980</u>
Total Middle 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, 2015

	Balance July 1, 2014	Receipts	Disbursements	Balance June 30, 2015
<u>West Central Elementary School</u>				
Book Fair	\$ 2,145	\$ 3,752	\$ 3,722	\$ 2,175
Dale Short Memorial	3,751	5	295	3,461
Office	6,184	10,089	8,446	7,827
PTC	8,567	9,651	7,590	10,628
Pete Jern Memorial	557		50	507
Robert Gibb Memorial	463			463
Skating	1	2,415	2,414	2
Special	1,711	1,577	991	2,297
Water	24	475	499	-0-
	<u>\$ 23,403</u>	<u>\$ 27,964</u>	<u>\$ 24,007</u>	<u>\$ 27,360</u>
Total Elementary Activity Funds				
<u>Scholarships</u>				
Cordell/Bruner Scholarship Fund	\$ 5,771	\$ 26	\$ 1,000	\$ 4,797
Gerling Scholarship	75,526	167	1,874	73,819
Olson Memorial Fund	1,715	8	1,723	-0-
Sharri Richard Scholarship	3,266	40	500	2,806
Shutwell Scholarship	1,930	9	301	1,638
Todd Hamilton Scholarship	6,113	24	1,000	5,137
	<u>\$ 94,321</u>	<u>\$ 274</u>	<u>\$ 6,398</u>	<u>\$ 88,197</u>
Total Scholarship Funds				
Total All Activity & Scholarship Funds	<u>\$ 172,704</u>	<u>\$ 158,888</u>	<u>\$ 155,535</u>	<u>\$ 176,057</u>

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235

SCHEDULE OF INVESTMENTS

JUNE 30, 2015

<u>District Funds</u>	<u>Interest Rate</u>	<u>Book Value</u>	<u>Market Value</u>
Money Market Accounts - Wells Fargo			
Educational Fund	.15%	\$ 3,472,309	\$ 3,472,309
Fire Prevention and Safety	.15%	204,138	204,138
Municipal Retirement/Social Security Fund	.15%	44,688	44,688
Operations and Maintenance Fund	.15%	451,432	451,432
Total Money Market Accounts - Wells Fargo		<u>\$ 4,172,567</u>	<u>\$ 4,172,567</u>
Money Market Account - Security Savings Bank			
Municipal Retirement/Social Security Fund	.35%	\$ 120,846	\$ 120,846
Transportation Fund	.35%	127,538	127,538
Total Money Market Account - Security Savings Bank		<u>\$ 248,384</u>	<u>\$ 248,384</u>
Total District Funds - Money Market Accounts		<u>\$ 4,420,951</u>	<u>\$ 4,420,951</u>
Certificates of Deposit - Ipava State Bank			
Educational Fund	.35-.45%	\$ 608,500	\$ 608,500
Working Cash Fund	.35-.45%	391,500	391,500
Total District Funds - Certificate of Deposits		<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>
Total District Investments		<u>\$ 5,420,951</u>	<u>\$ 5,420,951</u>

WEST CENTRAL COMMUNITY UNIT SCHOOL DISTRICT NO. 235

SCHEDULE OF INVESTMENTS

JUNE 30, 2015

<u>Scholarship Funds</u>	<u>Interest Rate</u>	<u>Book Value</u>	<u>Market Value</u>
Certificates of Deposit - Bank of Stronghurst			
Cordell/Bruner Scholarship	.45%	\$ 4,797	\$ 4,797
Megan Shutwell Scholarship	.45%	1,638	1,638
Sharri Richard Scholarship	.45%	2,806	2,806
Todd Hamilton Scholarship Fund	.45%	<u>5,137</u>	<u>5,137</u>
Total Certificates of Deposit		\$ 14,378	\$ 14,378
Savings Accounts - Bank of Stronghurst			
Gerling Scholarship Fund	.20%	<u>73,819</u>	<u>73,819</u>
Total Activity Fund Investments		<u>\$ 88,197</u>	<u>\$ 88,197</u>
Total District and Activity Fund Investments		<u>\$ 5,509,148</u>	<u>\$ 5,509,148</u>

Due to ROE on October 15th
 Due to ISBE on November 15th
 SD/JA15

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

School District
 Joint Agreement

**Illinois School District/Joint Agreement
 Annual Financial Report ***
June 30, 2015

<p>School District/Joint Agreement Information (See instructions on inside of this page.)</p> <p>School District/Joint Agreement Number: 33-036-2350-26</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: markey-paula@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:</p> <p>Submit electronic AFR directly to ISBE</p> <p>Click on the Link to Submit: Send ISBE a File</p> <p>A-133 Single Audit Status:</p> <p><input checked="" type="checkbox"/> YES NO Are Federal expenditures greater than \$500,000? <input checked="" type="checkbox"/> YES NO Is all A-133 Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES NO Were any financial statement or federal awards findings issued?</p> <p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</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 North Main St, 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: cdbccpas@monmouthpa.com</p> <p>ISBE Use Only</p> <p><input checked="" type="checkbox"/> Reviewed by Regional Superintendent/Cook IS</p>
<p>Annual Financial Report Type of Auditor's Report Issued:</p> <p><input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p>Township Treasurer Name (type or print) _____</p> <p>Email Address: _____</p> <p>Telephone: _____ Fax Number: _____</p> <p>Signature & Date: _____</p>	<p>Regional Superintendent/Cook ISC Name (Type or Print): Mrs. Jodi Scott</p> <p>Email Address: iscott@roe33.net</p> <p>Telephone: 309-734-6822 Fax Number: 309-734-2452</p> <p>Signature & Date: _____</p>
<p>School District/Joint Agreement Information (See instructions on inside of this page.)</p> <p>School District/Joint Agreement Number: 33-036-2350-26</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: markey-paula@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:</p> <p>Submit electronic AFR directly to ISBE</p> <p>Click on the Link to Submit: Send ISBE a File</p> <p>A-133 Single Audit Status:</p> <p><input checked="" type="checkbox"/> YES NO Are Federal expenditures greater than \$500,000? <input checked="" type="checkbox"/> YES NO Is all A-133 Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES NO Were any financial statement or federal awards findings issued?</p> <p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</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 North Main St, 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: cdbccpas@monmouthpa.com</p> <p>ISBE Use Only</p> <p><input checked="" type="checkbox"/> Reviewed by Regional Superintendent/Cook IS</p>
<p>Annual Financial Report Type of Auditor's Report Issued:</p> <p><input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p>Township Treasurer Name (type or print) _____</p> <p>Email Address: _____</p> <p>Telephone: _____ Fax Number: _____</p> <p>Signature & Date: _____</p>	<p>Regional Superintendent/Cook ISC Name (Type or Print): Mrs. Jodi Scott</p> <p>Email Address: iscott@roe33.net</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 (05/15)

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 others
 supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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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]*
- 14. **At least one of the following forms was filed with ISBE late: The FY14 AFR (ISBE FORM 50-35), FY14 Annual Statement of Affairs (ISBE Form 50-37) and FY15 Budget (ISBE FORM 50-36). Explain in the comments box below.**
ISBE rules pursuant to Sections 3-15.1, 10-17, and 17-1 of the School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]

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

- 15. 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 7-16 or 34-23 thru 34-27 of the School Code. [105 ILCS 5/17-16 or 34-23 thru 34-27]*
- 16. 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.
- 17. 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]*
- 18. 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

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 21. 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.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: _____ (Ex: 00/00/0000)
- 23. 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.

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

Date:

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

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
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 2014		Equalized Assessed Valuation (EAV):		117,334,586								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.026420		+ 0.006227		+ 0.001647		= 0.034290		0.003836				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	7,375,596		7,772,241		(396,645)		6,240,498						
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,		16,192,173										
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		2,408,610								
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
1	ESTIMATED FINANCIAL PROFILE SUMMARY															
2	(Go to the following website for reference to the Financial Profile)															
3	www.isbe.net/sfms/p/profile.htm															
4																
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District Name: West Central CUSD #235
District Code: 33-036-2350-26
County Name: Henderson

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)
 Possible Adjustment:

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)
 Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)
 EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H37)
 Total Long-Term Debt Allowed (P3, Cell H31)

Total	6,240,498.00	Ratio	0.846	Score	4
	7,375,596.00	Weight		Value	0.35
	0.00				1.40
Total	7,772,241.00	Ratio	1.054	Score	3
	7,375,596.00	Adjustment		Weight	0
	0.00	Value			0.35
					1.05
Total	6,240,498.00	Days	289.05	Score	4
	21,589.56	Weight		Value	0.10
					0.40
Total	3,419,892.51	Percent	100.00	Score	4
	0.00	Weight		Value	0.10
					0.40
Total	2,408,610.00	Percent	85.12	Score	4
	16,192,172.87	Weight		Value	0.10
					0.40

Total Profile Score: 3.65 *

Estimated 2016 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.

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2015

	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
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		172,467	153,690	236,389	489,638	244,338	883	373,424	365,382	1,052,559
5	Investments	120	4,080,809	451,432		127,538	165,634		391,500		204,138
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	5,808								
13	Total Current Assets		4,259,084	605,122	236,389	617,176	409,872	883	764,924	365,382	1,256,697
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	5,808								
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		5,808	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										
38	Reserved Fund Balance	714	115,794								
39	Unreserved Fund Balance	730	4,137,482	605,122	236,389	617,176	409,872	883	764,924	365,382	1,256,697
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		4,259,084	605,122	236,389	617,176	409,872	883	764,924	365,382	1,256,697

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2015

1	A			B	L	M		N
	ASSETS		Acct. #			Agency Fund	General Fixed Assets	
2	CURRENT ASSETS (100)							
3	Cash (Accounts 111 through 115) ¹				87,860			
4	Investments	120			88,197			
5	Taxes Receivable	130						
6	Interfund Receivables	140						
7	Intergovernmental Accounts Receivable	150						
8	Other Receivables	160						
9	Inventory	170						
10	Prepaid Items	180						
11	Other Current Assets (Describe & Itemize)	190						
12	Total Current Assets				176,057			
13	CAPITAL ASSETS (200)							
14	Works of Art & Historical Treasures	210						
15	Land	220				42,500		
16	Building & Building Improvements	230				6,855,294		
17	Site Improvements & Infrastructure	240				5,601,682		
18	Capitalized Equipment	250				1,203,467		
19	Construction in Progress	260						
20	Amount Available in Debt Service Funds	340					236,389	
21	Amount to be Provided for Payment on Long-Term Debt	350					2,172,221	
22	Total Capital Assets					13,702,943		2,408,610
23	CURRENT LIABILITIES (400)							
24	Interfund Payables	410						
25	Intergovernmental Accounts Payable	420						
26	Other Payables	430						
27	Contracts Payable	440						
28	Loans Payable	460						
29	Salaries & Benefits Payable	470						
30	Payroll Deductions & Withholdings	480						
31	Deferred Revenues & Other Current Liabilities	490						
32	Due to Activity Fund Organizations	493			176,057			
33	Total Current Liabilities				176,057			
34	LONG-TERM LIABILITIES (600)							
35	Long-Term Debt Payable (General Obligation, Revenue, Other)	511						2,408,610
36	Total Long-Term Liabilities							2,408,610
37	Reserved Fund Balance	714						
38	Unreserved Fund Balance	730						
39	Investment in General Fixed Assets					13,702,943		
40	Total Liabilities and Fund Balance				176,057	13,702,943		2,408,610

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, 2015

A	B	C	D	E	F	G	H	I	J	K
Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
2										
3										
RECEIPTS/REVENUES										
4	1000	3,273,366	725,443	317,736	233,042	441,047	8,317	50,043	230,459	52,445
Local Sources										
5	2000	0	0	0	0	0	0	0	0	0
Flow-Through Receipts/Revenues from One District to Another District										
6	3000	2,112,488	50,000	0	364,119	0	0	0	0	0
State Sources										
7	4000	564,713	0	0	2,382	0	0	0	0	0
Federal Sources										
8		5,950,567	775,443	317,736	599,543	441,047	8,317	50,043	230,459	52,445
Total Direct Receipts/Revenues										
9	3988	1,226,062	775,443	317,736	599,543	441,047	8,317	50,043	230,459	52,445
Receipts/Revenues for "On Behalf" Payments ²										
10		7,176,629	775,443	317,736	599,543	441,047	8,317	50,043	230,459	52,445
Total Receipts/Revenues										
11										
DISBURSEMENTS/EXPENDITURES										
12	1000	4,099,920	1,122,969	0	660,716	134,023	0	0	150,809	762,721
Instruction										
13	2000	1,753,958	1,122,969	0	0	184,158	0	0	0	0
Support Services										
14	3000	0	0	0	0	0	0	0	0	0
Community Services										
15	4000	134,678	0	0	0	0	0	0	0	0
Payments to Other Districts & Governmental Units										
16	5000	0	0	315,366	0	0	0	0	0	0
Debt Service										
17		5,988,556	1,122,969	315,366	660,716	318,181	0	0	150,809	762,721
Total Direct Disbursements/Expenditures										
18	4180	1,226,062	0	0	0	0	0	0	0	0
Disbursements/Expenditures for "On Behalf" Payments ²										
19		7,214,618	1,122,969	315,366	660,716	318,181	0	0	150,809	762,721
Total Disbursements/Expenditures										
20		(37,989)	(347,526)	2,370	(61,173)	122,866	8,317	50,043	79,650	(710,276)
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³										
21										
OTHER SOURCES/USES OF FUNDS										
22										
OTHER SOURCES OF FUNDS (7000)										
23										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	7110									
Abolishment of the Working Cash Fund ¹²										
25	7110									
Abatement of the Working Cash Fund ¹²										
26	7120									
Transfer of Working Cash Fund Interest										
27	7130									
Transfer Among Funds										
28	7140									
Transfer of Interest										
29	7150		28,000							
Transfer from Capital Project Fund to O&M Fund										
30	7160									
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴										
31	7170									
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵										
32										
SALE OF BONDS (7200)										
33	7210									
Principal on Bonds Sold										
34	7220									
Premium on Bonds Sold										
35	7230									
Accrued Interest on Bonds Sold										
36	7300	7,749	89,750	0	1,250					
Sale or Compensation for Fixed Assets ⁶										
37	7400			0						
Transfer to Debt Service to Pay Principal on Capital Leases										
38	7500			0						
Transfer to Debt Service to Pay Interest on Capital Leases										
39	7600			0						
Transfer to Debt Service to Pay Principal on Revenue Bonds										
40	7700			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds										
41	7800						0			
Transfer to Capital Projects Fund										
42	7900									
ISBE Loan Proceeds										
43	7990									
Other Sources Not Classified Elsewhere										
44		7,749	117,750	0	1,250	0	0	0	0	0
Total Other Sources of Funds										
45										
OTHER USES OF FUNDS (8000)										

**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, 2015**

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1											
2	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
47	Transfer of Working Cash Fund Interest ¹²	8120							0		
48	Transfer Among Funds	8130									
49	Transfer of Interest	8140									
50	Transfer from Capital Project Fund to O&M Fund	8150					28,000				
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410									
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
57	Taxes Pledged to Pay Interest on Capital Leases	8510									
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
69	Taxes Transferred to Pay for Capital Projects	8810									
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
71	Other Revenues Pledged to Pay for Capital Projects	8830									
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
74	Other Uses Not Classified Elsewhere	8990									
75			0	0	0	0	0	28,000	0	0	0
76	Total Other Uses of Funds		7,749	117,750	0	1,250	0	(28,000)	0	0	0
77	Total Other Sources/Uses of Funds		(30,240)	(229,776)	2,370	(59,923)	122,866	(19,683)	50,043	79,650	(710,276)
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		4,283,516	834,998	234,019	677,099	287,006	20,566	714,881	285,732	1,966,973
79	Fund Balances - July 1, 2014		4,253,276	605,122	236,389	617,176	409,872	883	764,924	365,382	1,256,697
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2015										

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2015

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(60) 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		2,786,407	661,265	314,494	224,805	195,468		44,961	227,390	45,073	
6	Leasing Purposes Levy ⁸	1130										
7	Special Education Purposes Levy	1140	28,438									
8	FICA/Medicare Only Purposes Levies	1150					217,387					
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		2,814,845	661,265	314,494	224,805	412,855	0	44,961	227,390	45,073	
13	PAYMENTS IN LIEU OF TAXES											
14	Mobile Home Privilege Tax	1210	10,856	2,550	1,213	867	1,592		173	877	174	
15	Payments from Local Housing Authorities	1220										
16	Corporate Personal Property Replacement Taxes ⁹	1230	221,513				24,000					
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290										
18	Total Payments in Lieu of Taxes		232,369	2,550	1,213	867	25,592	0	173	877	174	
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										

The Notes are an Integral Part of these Statements

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2015

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(60) 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	16,428	45,517	2,029	3,245	2,600	144	4,909	2,192	7,198
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		16,428	45,517	2,029	3,245	2,600	144	4,909	2,192	7,198
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	86,311								
70	Sales to Pupils - Breakfast	1612	10,954								
71	Sales to Pupils - A la Carte	1613	15,280								
72	Sales to Pupils - Other (Describe & Itemize)	1614	5,167								
73	Sales to Adults	1620	13,138								
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		130,850								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	18,932								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	4,224								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		23,156	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	24,920								
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		24,920								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910		3,000							
96	Contributions and Donations from Private Sources	1920	9,813			3,500					
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	8,877								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	8,400								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						8,173			

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2015

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(60) 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	3,708	13,111		625						
108	Total Other Revenue from Local Sources		30,798	16,111	0	4,125	0	8,173	0	0	0	
109	Total Receipts/Revenues from Local Sources	1000	3,273,366	725,443	317,736	233,042	441,047	8,317	50,043	230,459	52,445	
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					
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)											
116	UNRESTRICTED GRANTS-IN-AID											
117	General State Aid- Sec. 18-8.05	3001	1,673,840	50,000		50,000						
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		1,673,840	50,000	0	50,000	0	0		0	0	
122	RESTRICTED GRANTS-IN-AID											
123	SPECIAL EDUCATION											
124	Special Education - Private Facility Tuition	3100										
125	Special Education - Funding for Children Requiring Sp ED Services	3105	84,900									
126	Special Education - Personnel	3110	62,052									
127	Special Education - Orphanage - Individual	3120										
128	Special Education - Orphanage - Summer Individual	3130										
129	Special Education - Summer School	3145										
130	Special Education - Other (Describe & Itemize)	3199										
131	Total Special Education		146,952	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	2,286									
137	CTE - Instructor Practicum	3240										
138	CTE - Student Organizations	3270										
139	CTE - Other (Describe & Itemize)	3299										
140	Total Career and Technical Education		2,286	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				0					
145	State Free Lunch & Breakfast	3360	3,429									
146	School Breakfast Initiative	3365										
147	Driver Education	3370	16,253									
148	Adult Ed (from ICCB)	3410										
149	Adult Ed - Other (Describe & Itemize)	3499										

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2015

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(60) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				153,747					
152	Transportation - Special Education	3510				159,652					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		313,399	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	268,978			720					
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									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	Slate 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	750								
172	Total Restricted Grants-In-Aid		438,648	0	0	314,119	0	0	0	0	0
173	Total Receipts from State Sources	3000	2,112,488	50,000	0	364,119	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	0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE VI										
187	Title VI - Innovation and Flexibility Formula	4100									
188	Title VI - District Projects	4105									
189	Title VI - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0	0	0	0	0	0	0	0
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	240,242								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	69,338								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									

The Notes are an Integral Part of these Statements

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2015

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (60)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1											
2											
199	Fresh Fruits & Vegetables	4240									
200	Food Services - Other (Describe & Itemize)	4299									
201	Total Food Service		309,580				0				
202	TITLE I										
203	Title I - Low Income	4300	186,140								
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					0				
211	Total Title I		186,140	0			0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421				2,382					
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		0	0		2,382	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	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				
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									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2015

	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											
253	ARRA - Early Childhood	4875									
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 Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLFP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	54,123								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	8,664								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	6,206								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		564,713	0	0	2,382	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	564,713	0	0	2,382	0	0	0	0	0
275	Total Direct Receipts/Revenues		5,950,567	775,443	317,736	599,543	441,047	8,317	50,043	230,459	52,445

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	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	2,085,346	298,066	12,252	34,739		2,785			2,433,188	2,489,900
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	179,730	30,652	1,204	1,366					212,952	228,350
8	Special Education Programs (Functions 1200-1220)	1200	433,183	67,519	1,225	1,571					503,498	537,450
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	194,228	80,464	2,180	8,821		84			285,777	334,425
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	239,077	27,208	27,612	169,526	5,205				468,628	541,695
14	Interscholastic Programs	1500	122,840	891	27,288	14,318		6,491			171,828	220,450
15	Summer School Programs	1600									0	
16	Gifted Programs	1650	3,391	33	176	42					3,642	5,600
17	Driver's Education Programs	1700	17,691	208	2,350			158			20,407	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 Progrms - Private Tuition	1922									0	
33	Total Instruction ¹⁰	1000	3,275,486	505,041	74,287	230,383	5,205	9,518	0	0	4,099,920	4,374,880
34	SUPPORT SERVICES - PUPILS											
35	Attendance & Social Work Services	2110									0	
36	Guidance Services	2120	44,296	6,962	137	54					51,449	54,410
37	Health Services	2130	10,983		87	2,975					14,045	16,100
38	Psychological Services	2140	60,352	15,012	245	350					75,959	78,500
39	Speech Pathology & Audiology Services	2150	38,504	5,508	2,846	924					47,782	54,850
40	Other Support Services - Pupils (Describe & Itemize)	2190									0	
41	Total Support Services - Pupils	2100	154,135	27,482	3,315	4,303	0	0	0	0	189,235	203,860
42	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
43	Improvement of Instruction Services	2210	35,935	18,067	37,751						91,753	115,910
44	Educational Media Services	2220	95,845	15,645	1,989	1,810					115,289	131,025
45	Assessment & Testing	2230									0	
46	Total Support Services - Instructional Staff	2200	131,780	33,712	39,740	1,810	0	0	0	0	207,042	246,935
47	SUPPORT SERVICES - GENERAL ADMINISTRATION											
48	Board of Education Services	2310	13,823	2,077	58,708	208		12,315			87,131	92,352
49	Executive Administration Services	2320	176,551	21,793	8,677	1,571		1,404			209,996	222,573
50	Special Area Administration Services	2330									0	
51	Tort Immunity Services	2360 -									0	
52	Total Support Services - General Administration	2300	190,374	23,870	67,385	1,779	0	13,719	0	0	297,127	404,925

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	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	479,169	62,578	16,079	2,265		1,675			561,766	560,250
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	479,169	62,578	16,079	2,265	0	1,675	0	0	561,766	560,250
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	73,364	13,767	2,410	899		1,883			92,323	97,150
61	Operation & Maintenance of Plant Services	2540		9,085							9,085	
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	159,064	48,482	8,303	180,607	513	411			397,380	450,550
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	232,428	71,334	10,713	181,506	513	2,294	0	0	498,788	547,700
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	1,187,886	218,976	137,232	191,663	513	17,688	0	0	1,753,958	1,963,670
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			44,757						44,757	46,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140			1,122						1,122	11,500
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			50,879			0			50,879	62,500
85	Payments for Regular Programs - Tuition	4210						3,500			3,500	1,500
86	Payments for Special Education Programs - Tuition	4220						80,299			80,299	139,000
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									0	500
92	Total Payments to Other District & Govt Units - Tuition (In State)	4200						83,799			83,799	141,000
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, 2015

	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			50,879			83,799			134,678	203,500
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		4,463,372	724,017	262,398	422,046	5,718	111,005	0	0	5,988,556	6,542,050
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(37,989)	
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	266,905	38,431	123,522	214,596	478,602	913			1,122,969	1,327,150
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	266,905	38,431	123,522	214,596	478,602	913	0	0	1,122,969	1,327,150
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	266,905	38,431	123,522	214,596	478,602	913	0	0	1,122,969	1,327,150
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, 2015

	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	
144	State Aid Anticipation Certificates	5140									0	
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									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		266,905	38,431	123,522	214,596	478,602	913	0	0	1,122,969	1,327,150
151	Excess (Deficiency) of Receipts/Revenues/Over										(347,526)	
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	
158	Tax Anticipation Notes	5120									0	
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
160	State Aid Anticipation Certificates	5140									0	
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						112,118			112,118	112,120
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)¹¹	5300						202,930			202,930	202,935
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			318			318	500
166	Total Debt Services	5000						315,366			315,366	315,555
167	PROVISION FOR CONTINGENCIES (DS)	6000			0			315,366			315,366	315,555
168	Total Disbursements/ Expenditures											
169	Excess (Deficiency) of Receipts/Revenues Over											
170	Disbursements/Expenditures											
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	281,947	4,658	249,134	111,387	13,590				660,716	772,350
177	Other Support Services (Describe & Itemize)	2900									0	
178	Total Support Services	2000	281,947	4,658	249,134	111,387	13,590	0	0	0	660,716	772,350
179	COMMUNITY SERVICES (TR)	3000									0	
180	PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)											
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110									0	
183	Payments for Special Education Programs	4120									0	
184	Payments for Adult/Continuing Education Programs	4130									0	
185	Payments for CTE Programs	4140									0	
186	Payments for Community College Programs	4170									0	
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func#	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
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											
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/Expenditures		281,947	4,658	249,134	111,387	13,590	0	0	0	660,716	772,350
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(61,173)	
206												
207												
208	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
209	INSTRUCTION (MR/SS)											
210	Regular Programs	1100		46,759							46,759	49,862
211	Pre-K Programs	1125		12,812							12,812	19,700
212	Special Education Programs (Functions 1200-1220)	1200		48,492							48,492	59,100
213	Special Education Programs - Pre-K	1225									0	
214	Remedial and Supplemental Programs - K-12	1250		7,749							7,749	10,750
215	Remedial and Supplemental Programs - Pre-K	1275									0	
216	Adult/Continuing Education Programs	1300									0	
217	CTE Programs	1400		11,633							11,633	10,615
218	Interscholastic Programs	1500		6,295							6,295	7,545
219	Summer School Programs	1600		101							101	
220	Gifted Programs	1650									0	90
221	Driver's Education Programs	1700		182							182	225
222	Bilingual Programs	1800									0	
223	Truants' Alternative & Optional Programs	1900									0	
224	Total Instruction	1000		134,023							134,023	157,887
225	SUPPORT SERVICES - PUPILS	2000										
226	Attendance & Social Work Services	2110									0	
227	Guidance Services	2120		642							642	700
228	Health Services	2130		2,113							2,113	3,850
229	Psychological Services	2140		875							875	1,400
230	Speech Pathology & Audiology Services	2150		558							558	1,000
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	
232	Total Support Services - Pupils	2100		4,188							4,188	6,950
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		728							728	1,590
235	Educational Media Services	2220		9,422							9,422	11,200
236	Assessment & Testing	2230									0	
237	Total Support Services - Instructional Staff	2200		10,150							10,150	12,790

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	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		2,688							2,688	4,435
240	Executive Administration Services	2320		5,451							5,451	4,565
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		8,139							8,139	9,000
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		19,023							19,023	21,050
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	
255	Total Support Services - School Administration	2400		19,023							19,023	21,050
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510									0	
258	Fiscal Services	2520		14,145							14,145	16,250
259	Facilities Acquisition & Construction Services	2530									0	
260	Operation & Maintenance of Plant Services	2540		50,541							50,541	59,100
261	Pupil Transportation Services	2550		49,035							49,035	52,000
262	Food Services	2560		28,937							28,937	30,650
263	Internal Services	2570									0	
264	Total Support Services - Business	2500		142,658							142,658	158,000
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		184,158							184,158	207,790
274	COMMUNITY SERVICES (MR/SS)	3000									0	
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	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, 2015

	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			318,181							318,181	365,677
289	Excess (Deficiency) of Receipts/Revenues Over											
290	Disbursements/Expenditures										122,866	
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 &	4190									0	
303	Total Payments to Other Dist & Govt Units	4000			0			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										8,317	
70 - WORKING CASH (WC)												
308												
309												
80 - TORT FUND (TF)												
310	SUPPORT SERVICES - GENERAL ADMINISTRATION										0	
311	Claims Paid from Self Insurance Fund	2361									0	
312	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									46,342	75,000
313	Unemployment Insurance Payments	2363			46,342						12,502	26,000
314	Insurance Payments (Regular or Self-Insurance)	2364			12,502						75,103	80,000
315	Risk Management and Claims Services Payments	2365			75,103						350	
316	Judgment and Settlements	2366			350						0	
317	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367			7,437						7,437	9,000
318	Reciprocal Insurance Payments	2368			9,075						0	
319	Property Insurance (Buildings & Grounds)	2369			9,075						9,075	20,000
320	Vehicle Insurance (Transportation)	2371									0	
321	Total Support Services - General Administration	2000	0	0	150,809	0	0	0	0	0	150,809	210,000
322	DEBT SERVICES (TF)	5000										
323	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
324	Tax Anticipation Warrants	5110									0	
325	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
326												
327												

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	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												
328	Other Interest on 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	150,809	0	0	0	0	0	150,809	210,000
332	Excess (Deficiency) of Receipts/Revenues Over										79,650	
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)											
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530					762,721				762,721	1,926,000
338	Operation & Maintenance of Plant Services	2540									0	
339	Total Support Services - Business	2500	0	0	0	0	762,721	0	0	0	762,721	1,926,000
340	Other Support Services (Describe & Itemize)	2900									0	
341	Total Support Services	2000	0	0	0	0	762,721	0	0	0	762,721	1,926,000
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											
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
351											0	
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	0	0	762,721	0	0	0	762,721	1,926,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(710,276)	

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received 7-1-14 Thru 6-30-15 (from 2013 Levy & Prior Levies) *	Taxes Received (from the 2014 Levy)	Taxes Received (from 2013 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2014 Levy)	Estimated Taxes Due (from the 2014 Levy) (Column E - C)
3		2,786,407		2,786,407	3,100,003	3,100,003
4	Educational	661,265		661,265	730,666	730,666
5	Operations & Maintenance	314,494		314,494	316,627	316,627
6	Debt Services **	224,805		224,805	193,250	193,250
7	Transportation	195,468		195,468	166,709	166,709
8	Municipal Retirement	0		0		0
9	Capital Improvements	44,961		44,961	45,010	45,010
10	Working Cash	227,390		227,390	169,537	169,537
11	Tort Immunity	45,073		45,073	45,010	45,010
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	28,438		28,438	28,501	28,501
14	Special Education	0		0		0
15	Area Vocational Construction	217,387		217,387	188,662	188,662
16	Social Security/Medicare Only	0		0		0
17	Summer School	0		0		0
18	Other (Describe & Itemize)	4,745,688	0	4,745,688	4,983,975	4,983,975
19	Totals					
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

A	B	C	D	E	F	G	H	I	J	
SCHEDULE OF SHORT-TERM DEBT										
1	Description	Outstanding Beginning 07/01/14	Issued 07/01/14 Through 06/30/15	Retired 07/01/14 Through 06/30/15	Outstanding Ending 06/30/15					
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
3	Total CPPRT Notes				0					
4	TAX ANTICIPATION WARRANTS (TAW)									
5	Educational Fund				0					
6	Operations & Maintenance Fund				0					
7	Debt Services - Construction				0					
8	Debt Services - Working Cash				0					
9	Debt Services - Refunding Bonds				0					
10	Transportation Fund				0					
11	Municipal Retirement/Social Security Fund				0					
12	Fire Prevention & Safety Fund				0					
13	Other - (Describe & Itemize)				0					
14	Total TAWs	0	0	0	0					
15	TAX ANTICIPATION NOTES (TAN)									
16	Educational Fund				0					
17	Operations & Maintenance Fund				0					
18	Fire Prevention & Safety Fund				0					
19	Other - (Describe & Itemize)				0					
20	Total TANS	0	0	0	0					
21	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
22	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
23	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
24	Total GSAACs (All Funds)				0					
25	OTHER SHORT-TERM BORROWING									
26	Total Other Short-Term Borrowing (Describe & Itemize)				0					
27										
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/14 Through 06/30/15	Issued 7/1/14 thru 6/30/15	Any differences described and itemized	Retired 7/1/14 thru 6/30/15	Outstanding 6/30/15	Amount to be Provided for Payment on Long-Term Debt
31	2006 General Obligation Life Safety Bonds	06/01/06	1,700,000	4	635,000			200,000	435,000	392,308
32									0	
33	2013 General Obligation Life Safety Bonds	10/04/13	1,976,540	4	1,976,540			2,930	1,973,610	1,779,913
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		2,611,540	0	0	202,930	2,408,610	2,172,221
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, 2014										
3	RECEIPTS:										
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100				20,566	6,207	
5	Earnings on Investments				10, 20, 40, 50 or 60-1500		28,438				
6	Drivers' Education Fees				10-1970				144	8,400	
7	School Facility Occupation Tax Proceeds				30 or 60-1983				8,173		
8	Driver Education				10 or 20-3370					16,253	
9	Other Receipts (Describe & Itemize on tab "Itemization 32")				--						
10	Sale of Bonds				10, 20, 40 or 60-7200						
11	Total Receipts					0	28,438	0	8,317	24,653	
12	DISBURSEMENTS:										
13	Instruction				10 or 50-1000					20,407	
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")				--		28,438		28,000	20,407	
22	Total Disbursements					0	28,438	0	28,000	20,407	
23	Ending Cash Basis Fund Balance as of June 30, 2015					0	0	0	883	10,453	
24	Reserved Fund Balance				714					10,453	
25	Unreserved Fund Balance				730		0	0	883	0	
26											
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a										
29	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:						
30					Total Claims Payments:						
31					Total Reserve Remaining:						
32	<i>Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.</i>										
33	Expenditures:										
34	Workers' Compensation Act and/or Workers' Occupational Disease Act										
35	Unemployment Insurance Act										
36	Insurance (Regular or Self-Insurance)										
37	Risk Management and Claims Service										
38	Judgments/Settlements										
39	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
40	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
41	Legal Services										
42	Principal and Interest on Tort Bonds										
43											
44											
45											
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).										
47	^b 55 ILCS 5/5-1006.7										
48											

	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 7-1-14	Add: Additions 2014-15	Less: Deletions 2014-15	Cost 6-30-15	Life In Years	Accumulated Depreciation 7-1-14	Add: Depreciation Allowable 2014-15	Less: Depreciation Deletions 2014-15	Accumulated Depreciation 6-30-15	Balance Undepreciated 6-30-15
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	3,464,736	137,105		3,601,841	3,253,453
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	4,378,510	1,223,172		5,601,682	20	1,854,473	272,206		2,126,679	3,475,003
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	1,253,826	23,869	158,088	1,119,607	10	705,532	111,960	158,088	659,404	460,203
15	5 Yr Schedule	252	112,905	13,590	42,635	83,860	5	92,763	12,135	42,635	62,263	21,597
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260				0	--					0
18	Total Capital Assets	200	12,643,035	1,260,631	200,723	13,702,943	10	6,117,504	533,406	200,723	6,450,187	7,252,756
19	Non-Capitalized Equipment	700				0						
20	Allowable Depreciation								533,406			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)					
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, L114	Total Expenditures		\$	5,988,556
9	O&M	Expenditures 15-22, L150	Total Expenditures			1,122,969
10	DS	Expenditures 15-22, L168	Total Expenditures			315,366
11	TR	Expenditures 15-22, L204	Total Expenditures			660,716
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			318,181
13	TORT	Expenditures 15-22, L331	Total Expenditures			150,809
14			Total Expenditures		\$	8,556,597
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, L7, Col K - (G+)	1125 Pre-K Programs			212,952
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600 Summer School Programs			0
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000 Community Services			0
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other District & Govt Units			134,678
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			5,718
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L130, Col K - (G+)	3000 Community Services			0
57	O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Dist & Govt Units			0
58	O&M	Expenditures 15-22, L150, Col G	- Capital Outlay			478,602
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			202,930
62	TR	Expenditures 15-22, L179, Col K - (G+)	3000 Community Services			0
63	TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other Dist & Govt Units			0
64	TR	Expenditures 15-22, L200, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L204, Col G	- Capital Outlay			13,590
66	TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs			12,812
68	MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			0
69	MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L215, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L218, Col K	1600 Summer School Programs			101
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			0
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Dist & Govt Units			0
74						
75			Total Deductions for OEPP Computation (Sum of Lines 18 - 73)		\$	1,061,383
76			Total Operating Expenses Regular K-12 (Line 14 minus Line 75)			7,495,214
77			9 Mo ADA from the General State Aid Claimable for 2014-2015 and Payable in 2015-2016 (ISBE 54-33), L12			817.56
78			Estimated OEPP (Line 76 / Line 77)		\$	9,167.78
79						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)					
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		130,850
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		23,156
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		24,920
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		146,952
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		2,286
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		3,429
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		16,253
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		313,399
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 - Technology for Success		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		750
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		309,580
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		186,140
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		2,382
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		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 (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-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
163	ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		54,123
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		8,664
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		6,206
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
174						
175				Total Deductions for PCTC Computation (Sum of Lines 83 - 173)	\$	1,232,090
176				Total PCTC Expenditures (Line 76 minus Line 175)		6,263,124
177				Total Depreciation Allowance (from page 27, Col I)		533,406
178				Total Net Expenditures for PCTC Computation Line 176 plus Line 177)		6,796,530
179				9 Mo ADA (from Line 77)		817.56
180				Total Estimated PCTC (Line 178 / Line 179) *	\$	8,313.19
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA						
2	SECTION I						
3	Financial Data To Assist Indirect Cost Rate Determination						
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>						
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>						
6	Support Services - Direct Costs (1-2000) and (5-2000)						
7	Direction of Business Support Services (1-2510) and (5-2510)						
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>			173,631			
11	Value of Commodities Received for Fiscal Year 2015 <i>(Include the value of commodities when determining if an A-133 is required).</i>			35,356			
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		Function	Indirect Costs	Restricted Program Direct Costs	Indirect Costs	Unrestricted Program Direct Costs	Indirect Costs
18							
19	Instruction	1000		4,228,738			4,228,738
20	Support Services:						
21	Pupil	2100		193,423			193,423
22	Instructional Staff	2200		217,192			217,192
23	General Admin.	2300		456,075			456,075
24	School Admin	2400		580,789			580,789
25	Business:						
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0
27	Fiscal Services	2520	106,468	0	106,468	0	0
28	Oper. & Maint. Plant Services	2540		703,993	703,993		0
29	Pupil Transportation	2550		696,161		696,161	
30	Food Services	2560		252,173		252,173	
31	Internal Services	2570	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
37	Data Processing Services	2660	0	0	0	0	0
38	Other:						
39	Community Services						
40	Total		106,468	7,328,544	810,461	810,461	6,624,551
41			Restricted Rate		Unrestricted Rate		
42			Total Indirect Costs:	106,468	Total Indirect costs:	810,461	
43			Total Direct Costs:	7,328,544	Total Direct Costs:	6,624,551	
44			=	1.45%	=	12.23%	
45							

	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, 2015				
5	West Central CUSD #235				
6	33-036-2350-26				
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					
40	Additional space for Column (E) - Name of LEA:				
41					
42					
43					

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: 33-036-2350-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2015		Budgeted Expenditures, Fiscal Year 2016		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	209,996		209,996		214,175
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		209,996	0	209,996	214,175	214,175
9. Percent Increase (Decrease) for FY2016 (Budgeted) over FY2015 (Actual)						2%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2015" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2015. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2016" 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 16, 2015 to ensure inclusion in the Fall 2015 report, postmarked by January 17, 2016 to ensure inclusion in the Spring 2015 report, or postmarked by August 15, 2016 to ensure inclusion in the Fall 2016 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
\$5,808 Flex Payment Account

Sales to Pupils #1614, Page 10, Line 72
\$5,167 Milk Money

Other Local Revenues #1999, Page 11, Line 107
\$3,708 Reimbursements

Other Restricted Revenue from State Sources #3999, Page 12, Line 171
\$750 #3800 State Library Grant

Operations and Maintenance Fund

Other Local Revenues #1999, Page 11, Line 107
\$12,811 E-Rate
\$300 Utility Easement

Debt Services Fund

Debt Service - Other #5400, Page 18, Line 165
\$318 Bond Administration Fees

Transportation Fund

Other Local Revenues #1999, Page 11, Line 107
\$625 Reimbursements

Schedule of Restricted Local Tax Levies and Selected Revenue Sources

Special Education, Page 26, Line 22
\$28,438 Special Education Tuition

School Facility Occupation Taxes, Page 26, Line 22
\$28,000 Transfer to Operations and Maintenance Fund to reimburse capital project expenditures

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	<p>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation)</p>							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7	Direct Revenues	5,950,567	775,443	599,543	50,043	7,375,596		
8	Direct Expenditures	5,988,556	1,122,969	660,716		7,772,241		
9	Difference	(37,989)	(347,526)	(61,173)	50,043	(396,645)		
10	Fund Balance - June 30, 2015	4,253,276	605,122	617,176	764,924	6,240,498		
11								
12								
13								
14								

Unbalanced - however, a deficit reduction plan is not required at this time.

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

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2015

DISTRICT/JOINT AGREEMENT NAME West Central CUSD #235	RCDT NUMBER 33-036-2350-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 60.008476
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Mrs. Paula Markey	NAME AND ADDRESS OF AUDIT FIRM Cavanaugh, Davies, Blackman & Cramblet 1021 North Main St, 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@monmouthcpa.com	
	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
33-036-2350-26
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.
32. Finding completed for **each Significant Deficiency** and for **each Material Weakness** noted in opinion letters.
33. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
34. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
35. Questioned Costs have been calculated where there are questioned costs.
36. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
37. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
 - Should be based on actual amount of interest earned
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
38. **A CORRECTIVE ACTION PLAN** has been completed for each finding.
 - Including Finding number, action plan details, projected date of completion, name and title of contact person

**West Central CUSD #235
33-036-2350-26**

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	\$ 567,095
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		35,356
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 270	Account 4992	(6,206)
AFR TOTAL FEDERAL REVENUES:		\$ 596,245

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

<u>Reason for Adjustment:</u>		
Less: 21st Century Fee for Service		\$ (2,382)
-----		-----
-----		-----
-----		-----
-----		-----
-----		-----

ADJUSTED AFR FEDERAL REVENUES \$ 593,863

Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 594,223

Adjustments to SEFA Federal Revenues:

<u>Reason for Adjustment:</u>		
Medicaid Admin Fees withheld		\$ (360)
-----		-----
-----		-----
-----		-----
-----		-----

ADJUSTED SEFA FEDERAL REVENUE: \$ 593,863

DIFFERENCE: \$ -

West Central CUSD #235
33-036-2350-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2015

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 7/1/13-6/30/14 (C)	Year 7/1/14-6/30/15 (D)	Year 7/1/13-6/30/14 (E)	Year 7/1/14-6/30/15 (F)			
US Department of Agriculture - Pass through from Illinois State Board of Education									
National School Lunch (M)	10.555	2015-4210		196,769		196,769		196,769	n/a
National School Lunch (M)	10.555	2014-4210	186,622	43,473	186,622	43,473		230,095	n/a
School Breakfast (M)	10.553	2015-4220		56,346		56,346		56,346	n/a
School Breakfast (M)	10.553	2014-4220	50,127	12,992	50,127	12,992		63,119	n/a
Commodities (noncash)	10.555	27-036-235026		30,110		30,110		30,110	n/a
Department of Defense - Fresh Fruits & Vegetables	10.555	27-036-235026		5,246		5,246		5,246	n/a
Total US Department of Agriculture - Pass through from Illinois State Board of Education			236,749	344,936	236,749	344,936	0	581,685	
US Department of Health & Human Services - Pass through from Illinois Department of Healthcare & Family Services									
Medicaid Admin Outreach	93.778	2015-4991		6,658		9,994		9,994	n/a
Medicaid Admin Outreach	93.778	2014-4991	10,194	2,366	12,560			12,560	n/a
Total US Department of Health & Human Services - Pass through from Illinois Department of Healthcare & Family Services			10,194	9,024	12,560	9,994	0	22,554	

• (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
33-036-2350-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2015

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 7/1/13-6/30/14 (C)	Year 7/1/14-6/30/15 (D)	Year 7/1/13-6/30/14 (E)	Year 7/1/14-6/30/15 (F)			
US Department of Education - Pass through from Illinois State Board of Education									
Title I - Low Income	84.010	2015-4300		186,140		186,140		186,140	186,140
Title I - Low Income	84.010	2014-4300	200,870		200,870			200,870	200,870
Title II - Teacher Quality	84.367	2015-4932	35,059	34,799		48,135	6,570	54,705	54,705
Title II - Teacher Quality	84.367	2014-4932	235,929	19,324	47,919	6,464		54,383	54,383
Total US Department of Education - Pass through from Illinois State Board of Education				240,263	248,789	240,739	6,570	496,098	
Total All Pages			482,872	594,223	498,098	595,669	6,570	1,100,337	

• (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
33-036-2350-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2015

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of West Central CUSD #235 and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 2: Subrecipients⁶

Of the federal expenditures presented in the schedule, West Central CUSD #235 provided federal awards to subrecipients as follows:

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

Note 3: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by West Central CUSD #235 and are included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**: \$35,356

OTHER NON-CASH ASSISTANCE _____

Note 4: Other Information

Insurance coverage in effect paid with Federal funds during the fiscal year:

Property _____

Auto _____

General Liability _____

Workers Compensation _____

Loans/Loan Guarantees Outstanding at June 30: _____

District had Federal grants requiring matching expenditures No

(Yes/No)

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

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

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

West Central CUSD #235
33-036-2350-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015

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: Unmodified
 (Unmodified, Qualified, Adverse, Disclaimer⁷)

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
10.555	National School Lunch
10.553	School Breakfast

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
33-036-2350-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2015- 001 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? 2006

3. Criteria or specific requirement

Statement on Auditing Standards 115 has prescribed the definitions for significant and material weaknesses in an entity's internal control structure. Internal controls are designed to allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements and safeguard assets. A concept in a good system of internal control is adequate segregation of duties.

4. Condition

A limited number of employees have the primary responsibility for performing most of the accounting and financial duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties.

5. Context¹²

All District accounting financial records are maintained by a limited number of employees.

6. Effect

Certain individuals have the ability to complete and record accounting functions which ideally would be segregated. The accounting and control of the Activity and Imprest funds are maintained by a limited number of employees.

7. Cause

8. Recommendation

Segregation of duties is normally difficult to accomplish within a small governmental entity. This corrective action is not practical in the circumstances, because the cost of implementing internal control procedures should not exceed the benefit derived.

9. Management's response¹³

It is not economically feasible for the District to hire extra bookkeeping personnel at this time.

For ISBE Review

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

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2015 would be assigned a reference number of 2015-001, 2015-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

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

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

West Central CUSD #235
33-036-2350-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2015-** _____ 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

For ISBE Review

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

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding.

¹⁶ Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.

¹⁷ See footnote 12.

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

West Central CUSD #235
33-036-2350-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2015

[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>
2014-1	Inadequate Segregation of Duties	Repeat Finding - Corrective action is not practical in the current circumstances.

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
33-036-2350-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2015

Corrective Action Plan

Finding No.: **2015- 001**

Condition:
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: Mrs. Paula Markey, 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.