

**COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS
(CASEY-WESTFIELD)**

\$395,000 GENERAL OBLIGATION SCHOOL BONDS, SERIES 2014

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August 4, 2014

We hereby certify that we have examined certified copy of the proceedings (the "*Proceedings*") of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), passed preliminary to the issue by the District of its fully registered General Obligation School Bonds, Series 2014 (the "*Bonds*"), to the amount of \$395,000, dated August 1, 2014, due serially on December 1 of the years and in the amounts and bearing interest as follows:

2015	\$40,000	3.50%
2016	85,000	3.50%
2017	85,000	3.50%
2018	90,000	4.00%
2019	95,000	4.25%

and we are of the opinion that the Proceedings show lawful authority for said issue under the laws of the State of Illinois now in force.

We further certify that we have examined the form of bond prescribed for said issue and find the same in due form of law, and in our opinion said issue, to the amount named, is valid and legally binding upon the District and is payable from any funds of the District legally available for such purpose, and all taxable property in the District is subject to the levy of taxes to pay the same without limitation as to rate or amount, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, moratorium, reorganization and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.

It is our opinion that, subject to the District's compliance with certain covenants, under present law, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Internal Revenue Code of 1986, as amended (the "*Code*"), but is taken into account in computing an adjustment used in determining the federal alternative minimum tax for certain corporations. Failure to comply with certain of such District covenants could cause interest on the Bonds to be includible in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. Ownership of the Bonds may result in other federal tax consequences to certain taxpayers, and we express no opinion regarding any such collateral consequences arising with respect to the Bonds.

Chapman and Cutler LLP

It is also our opinion that the Bonds are “qualified tax-exempt obligations” pursuant to Section 265(b)(3) of the Code.

We express no opinion herein as to the accuracy, adequacy or completeness of any information furnished to any person in connection with any offer or sale of the Bonds.

In rendering this opinion, we have relied upon certifications of the District with respect to certain material facts within the District’s knowledge. Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Chapman and Cutler LLP

EPBartholomy/CTHarrington:tlt

August 4, 2014

First Midstate Inc.
306 North Main Street, Suite 3
Bloomington, Illinois 61701

Re: Community Unit School District Number C-4
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois
\$395,000 General Obligation School Bonds, Series 2014

Ladies and Gentlemen:

We have acted as disclosure counsel to First Midstate Inc., Bloomington, Illinois (the “*Underwriter*”) in connection with the issuance of \$395,000 aggregate principal amount of General Obligation School Bonds, Series 2014 (the “*Bonds*”), issued on this date by Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “*Issuer*”). The Bonds are being issued pursuant to the terms of the Bond Purchase Agreement dated as of July 21, 2014.

Capitalized terms used herein without definition shall have the meanings specified in the Offering Circular dated July 21, 2014, relating to the Bonds (the “*Offering Circular*”).

Based upon our examination of such documents and questions of law as we have deemed relevant in connection with the offering and sale of the Bonds under the circumstances described in the Offering Circular, we are of the opinion that, under existing law, the Bonds are not required to be registered under the Securities Act of 1933, as amended, and the Bond Resolution is not required to be qualified under the Trust Indenture Act of 1939, as amended.

In further accordance with our understanding with you, we express no opinion or belief herein with respect to the validity of the Bonds or the taxation thereof or of the interest thereon.

Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion, and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Chapman and Cutler LLP

This opinion is solely for the benefit of the Underwriter. Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion, and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Respectfully submitted,

EPBartholomy/KMFloros:tlt

A handwritten signature in black ink that reads "Chapman and Cutler LLP". The signature is written in a cursive, flowing style.

August 4, 2014

First Midstate Inc.
306 North Main Street, Suite 3
Bloomington, Illinois 61701

Re: Community Unit School District Number C-4
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois
\$395,000 General Obligation School Bonds, Series 2014

Ladies and Gentlemen:

We have acted as disclosure counsel to First Midstate Inc., Bloomington, Illinois (the “*Underwriter*”) in connection with the issuance of \$395,000 aggregate principal amount of General Obligation School Bonds, Series 2014 (the “*Bonds*”), issued on this date by Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “*Issuer*”). The Bonds are being issued pursuant to the terms of the Bond Purchase Agreement dated as of July 21, 2014 (the “*Purchase Contract*”) between the Issuer and the Underwriter.

In accordance with our understanding with you, we have reviewed the Offering Circular of the Issuer with respect to the Bonds, dated July 21, 2014, (the “*Offering Circular*”), certificates of officers of the Issuer and other appropriate persons, the opinion of Chapman and Cutler LLP, Chicago, Illinois, bond counsel (“*Bond Counsel*”), and such other records, reports, opinions and documents, and we have made such investigations of law, as we have deemed appropriate as a basis for the conclusion hereinafter expressed. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Offering Circular. As to facts material to the views expressed herein, we have, with your consent, relied upon oral or written statements and representations of officers or other representatives of the Issuer, including the representations and warranties of the Issuer in the Purchase Contract.

In our capacity as disclosure counsel to the Underwriter, to assist you in discharging your responsibility with respect to the Offering Circular, we participated in conferences and correspondence with your representatives, representatives of the Issuer and other persons involved in the preparation of information for the Offering Circular, during which the contents of the Offering Circular and related matters were discussed and revised. The purpose of our professional engagement was not to establish or confirm factual matters set forth in the Offering Circular, and we have not undertaken any obligation to verify independently any of the factual matters set forth therein. Moreover, many of the determinations required to be made in the

preparation of the Offering Circular involve matters of a non-legal nature. Based on our participation in the above-mentioned conferences and correspondence, and in reliance thereon and on our limited review of the records, reports, documents, certificates, statements, representations, warranties, opinions and matters mentioned above, without independent verification, we advise you as a matter of fact and not opinion that, during the course of our role as disclosure counsel to the Underwriter with respect to the Bonds, no facts have come to the attention of the attorneys in our firm rendering legal services in connection with such role which caused us to believe that the Offering Circular (apart from (i) CUSIP numbers, (ii) the information relating to The Depository Trust Company and its book-entry only system, and (iii) the financial statements or other financial, operating, statistical, numerical or accounting data incorporated therein, as to all of which we do not express any conclusion or belief) contained as of its date or contains as of the date hereof any untrue statement of a material fact or omitted or omits to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

In arriving at the conclusion expressed above, we are not expressing any opinion or view on, and with your permission are assuming and relying on, the validity, accuracy and sufficiency of the records, reports, documents, certificates and opinions referred to above (including the accuracy of all factual matters represented and legal conclusions contained therein. We have assumed that all records, reports, documents, certificates and opinions that we have reviewed, and the signatures thereto, are genuine.

We are not passing upon, and do not assume any responsibility for, the accuracy, completeness or fairness of any of the statements contained in the Offering Circular and make no representation that we have independently verified the accuracy, completeness or fairness of any such statements. No responsibility is undertaken or statement rendered with respect to any other disclosure document, materials or activity, or as to any information from another document or source referred to by or incorporated by reference in the Offering Circular.

By acceptance of this letter you recognize and acknowledge that: (i) the preceding paragraph is not a legal opinion but is rather in the nature of negative observations based on certain limited activities performed by specific lawyers in our firm in our role as disclosure counsel to the Underwriter; (ii) the scope of those activities performed by us for purposes of delivering this letter was inherently limited and does not purport to encompass all activities necessary for compliance with applicable securities laws; and (iii) those activities performed by us rely on third party representations, warranties, certifications, statements and opinions, including and primarily, representations, warranties and certifications made by the Issuer, and are otherwise subject to the conditions set forth herein.

Chapman and Cutler LLP

This letter is solely for the benefit of First Midstate Inc., Bloomington, Illinois and may not be used, quoted, relied upon or otherwise referred to for any other purpose or by any other person (including any person purchasing any of the Bonds from the Underwriter) without our prior written consent. This letter is given as of the date hereof and we assume no obligation to revise or supplement this letter to reflect any facts or circumstances that may hereafter come to our attention.

Respectfully submitted,

EPBartholomy/KMFloros:tlr

A handwritten signature in black ink, appearing to read "Chapman and Cutler", written in a cursive style.

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

ORGANIZATION CERTIFICATE

We, the undersigned, do hereby certify that we are the duly qualified and acting President and Secretary, respectively, of the Board of Education (the "*Board*") of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and as such officials we do further certify as follows:

1. That the District was organized in the year 1948, has continuously since its organization operated under the general laws of the State of Illinois providing for the establishment, operation and maintenance of public schools, is now operating under the provisions of the School Code of the State of Illinois, as amended (105 ILCS 5/1-1 *et seq.*), and is not now operating under the provisions of any special Act or charter.
2. That the present duly qualified and acting officials of the District are as follows:

Robert Dougherty, President, Board of Education

Barry Howe, Vice-President, Board of Education

Tim Blair, Member, Board of Education

Andy Tutewiler, Member, Board of Education

Terri Cox, Member, Board of Education

Alan Hutton, Member, Board of Education

Casey Overbeck, Member, Board of Education

Tim Blair, Secretary, Board of Education

Mary-Ellen Whitling, School Treasurer

and that said members of the Board have been the duly qualified and acting Board since January 2014, and provided there are no vacancies created by resignation or otherwise, will constitute the Board until the election for members of the Board to be held on April 7, 2015, is canvassed and a new Board duly constituted.

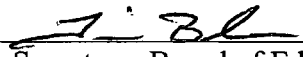
3. That the changes in the boundaries of the District during the last five (5) years were as follows: None.
4. That the only cities, villages or incorporated towns located wholly or partly within the District are as follows: Casey, Westfield and Hazel Dell, and that none of said cities, villages or incorporated towns have adopted and are now operating under the provisions of Articles 6, 14 and 18 of the Election Code of the State of Illinois, as amended (10 ILCS 5/6, 5/14 and 5/18), said articles being known as the City Election Law.
5. That The Counties of Clark, Cumberland, Crawford, Coles and Jasper, Illinois, are the only counties within which the District is wholly or partly located, and that none of said counties have adopted and are now operating under the provisions of Article 6A of the Election Code of the State of Illinois, as amended (10 ILCS 5/6A), said article providing for a county board of election commissioners.
6. That (a) no portion of the District is now or ever has been located in a county with 3,000,000 or more inhabitants or within any county contiguous to a county with 3,000,000 or more inhabitants, (b) on November 5, 2002, The Counties of Cumberland and Coles each held a referendum on the applicability of the Property Tax Extension Limitation Law of the State of Illinois, as amended (35 ILCS 200/18-185 *et seq.*) (the "*Limitation Law*"), where such referenda were approved by a majority of the voters of each of said Counties and (c) The Counties of Clark, Crawford and Jasper have not held a referendum on the applicability of the Limitation Law.
7. That *The Casey Reporter* and *The News Sun* are local, community newspapers published in and with a general circulation in the District.
8. That all of the news media that have filed a request for notice of the meetings of the Board pursuant to the Open Meetings Act of the State of Illinois, as amended (5 ILCS 120/1 *et seq.*), are as follows: None.
9. That the regular meetings of the Board are held on the third Monday of each month at 7:00 o'clock P.M., at the Casey-Westfield Unit Office, 502 East Delaware Street, Casey, Illinois, within the District, that the Board has given public notice of said schedule of regular meetings stating the regular dates, times and places of said meetings at the beginning of each calendar or fiscal year by posting a copy of said public notice at the principal office of the Board and by supplying copies of said public notice to all of the newspapers, radio or television stations and other news media that have filed a request for such notice, and that the Board has made said schedule available to the public.
10. That the District is now maintaining and operating a school system composed of grades K to 12, inclusive, such school system meeting and complying in all

respects with all of the standards established for recognition by the State Board of Education of the State of Illinois.

11. That the District does not have an official corporate seal.
12. That the District has an estimated population of 6,483, and that there are approximately 3,907 legal voters in the District.
13. That no petition has been filed or is now pending affecting in any manner whatsoever the boundaries or the corporate existence of the District.
14. That the majority of children attending school in the District attend a school within Clark County, Illinois, and that the District is subject to the supervision and control of the Regional Superintendent of Schools for the Regional Office of Education serving Educational Service Region Number 11, including therein all of Clark County, Illinois.
15. That there is no litigation or controversy pending or threatened and there are no tax objections pending or threatened questioning or affecting in any manner whatsoever the corporate existence of the District, the boundaries thereof, the right of the District to levy taxes for school purposes or the title of any of its present officials to their respective offices.

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 21st day of July,
2014.



President, Board of Education

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

INDEBTEDNESS CERTIFICATE

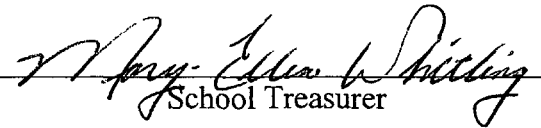
We, the undersigned, do hereby certify that we are the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and School Treasurer of the District, respectively, and as such officials we do further certify that the total aggregate indebtedness of the District, of every kind and nature and howsoever evidenced or incurred, excluding the proposed \$395,000 General Obligation School Bonds, Series 2014, does not exceed the total sum of \$6,169,136, which said indebtedness is itemized as follows:

Bonds issued by the District (not including alternate bonds)	\$5,645,000
Alternate bonds issued pursuant to Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended	\$0
Contracts (including all payments on installment purchase contracts, debt certificates and public utility contracts).....	\$0
Indebtedness resulting from annexations of territory	\$0
Judgments	\$0
Leases (including leases with the School Building Commission and public building commissions)	\$524,136
Miscellaneous floating indebtedness	\$0
Special assessments levied against District property	\$0
Other forms of debt (not including warrants issued in anticipation of the collection of taxes levied)	\$0

all of which appears from the books and records in our respective care and custody.

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 21st day of July, 2014.


Secretary, Board of Education


School Treasurer

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

2013 VALUATION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Clark, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as of the date of this certificate, is the sum of \$ 53,727,404, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2013, all as appears from the books of assessment of the County now in my possession.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County,

this 23rd day of July, 2014.

(SEAL)

Carrie A. Downey
County Clerk of The County of Clark, Illinois

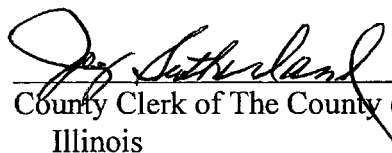
STATE OF ILLINOIS)
) SS
COUNTY OF CUMBERLAND)

2013 VALUATION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cumberland, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as of the date of this certificate, is the sum of \$ 10,128,415, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2013, all as appears from the books of assessment of the County now in my possession.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County,
this 23rd day of July, 2014.

(SEAL)



County Clerk of The County of Cumberland,
Illinois

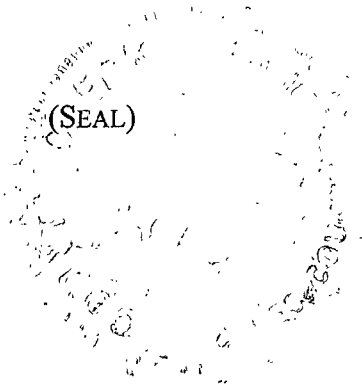
STATE OF ILLINOIS)
) SS
COUNTY OF COLES)

2013 VALUATION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Coles, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as of the date of this certificate, is the sum of \$ 1544,795.00, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2013, all as appears from the books of assessment of the County now in my possession.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 2nd day of July, 2014.

Sue Rennels
County Clerk of The County of Coles, Illinois



STATE OF ILLINOIS)
) SS
COUNTY OF CRAWFORD)

2013 VALUATION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Crawford, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as of the date of this certificate, is the sum of \$ 18,460, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2013, all as appears from the books of assessment of the County now in my possession.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 10th day of July, 2014.

(SEAL)



Patricia A. Lyman LS

County Clerk of The County of Crawford,
Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF JASPER)

2013 VALUATION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Jasper, Illinois (the "*County*"), and as such official I do further certify that the equalized assessed value of all taxable real property located in the County included within the boundaries of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as of the date of this certificate, is the sum of \$ 622,855, as last equalized or assessed by the Department of Revenue of the State of Illinois, for State and County taxes for the year 2013, all as appears from the books of assessment of the County now in my possession.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this 2nd day of July, 2014.


County Clerk of The County of Jasper, Illinois

(SEAL)

FILED

JUL 02 2014

STATE OF ILLINOIS)
) SS
 COUNTY OF CLARK)

Carrie A. Downey
 COUNTY CLERK RECORDER

SCHOOL FIRE PREVENTION AND SAFETY EXTENSION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Clark, Illinois (the "County"), and as such official I do further certify that a tax for fire prevention, safety, environmental protection, energy conservation or school security purposes was levied and extended in the County pursuant to Section 17-2.11 of the School Code of the State of Illinois, as amended, for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "District"), for the years 2010 to 2013, inclusive, and in the amounts as follows:

YEAR	AMOUNT LEVIED	AMOUNT EXTENDED
2010	\$ 33875	\$ 27883
2011	33828	27029
2012	33061	22726
2013	34635	-0-
TOTAL	\$ 135,399	\$ 77,639

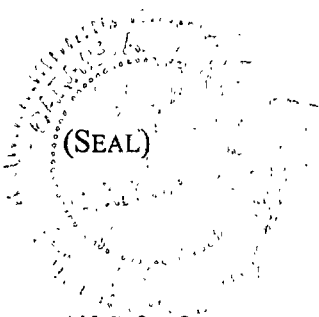
all as appears from the books and records of the County in my official care and custody.

I do further certify that the District did not levy a tax for such purposes pursuant to said Section 17-2.11 prior to the levy for the year 1985 and has not levied such tax after the levy for the year 2013.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the County, this

2ND day of July, 2014.

Carrie A. Downey
 County Clerk of The County of Clark,
 Illinois



STATE OF ILLINOIS)
) SS
COUNTY OF CUMBERLAND)

SCHOOL FIRE PREVENTION AND SAFETY EXTENSION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cumberland, Illinois (the "*County*"), and as such official I do further certify that a tax for fire prevention, safety, environmental protection, energy conservation or school security purposes was levied and extended in the County pursuant to Section 17-2.11 of the School Code of the State of Illinois, as amended, for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), for the years 2010 to 2013, inclusive, and in the amounts as follows:

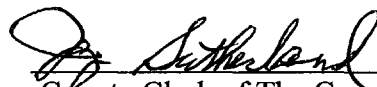
YEAR	AMOUNT LEVIED	AMOUNT EXTENDED
2010	\$33,875	\$ 4,249.01
2011	33,828	4,617.97
2012	33,061	4,818.92
2013	34,635	5,064.21
TOTAL	\$135,399	\$ 18,750.11

all as appears from the books and records of the County in my official care and custody.

I do further certify that the District did not levy a tax for such purposes pursuant to said Section 17-2.11 prior to the levy for the year 1985 and has not levied such tax after the levy for the year 2014.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the County, this 23rd day of July, 2014.

(SEAL)



County Clerk of The County of Cumberland,
Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF CRAWFORD)

SCHOOL FIRE PREVENTION AND SAFETY EXTENSION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Crawford, Illinois (the "*County*"), and as such official I do further certify that a tax for fire prevention, safety, environmental protection, energy conservation or school security purposes was levied and extended in the County pursuant to Section 17-2.11 of the School Code of the State of Illinois, as amended, for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), for the years 2010 to 2013, inclusive, and in the amounts as follows:

YEAR	AMOUNT LEVIED	AMOUNT EXTENDED
2010	\$	\$
2011	<i>See attached sheets</i>	
2012		
2013		
TOTAL	\$ _____	\$ _____

all as appears from the books and records of the County in my official care and custody.

I do further certify that the District did not levy a tax for such purposes pursuant to said Section 17-2.11 prior to the levy for the year 1985 and has not levied such tax after the levy for the year 2014.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the County, this 10th day of July, 2014.



Patricia A. Lyman LS
County Clerk of The County of Crawford,
Illinois

Tax Extension Detail Report
Crawford County

Taxing District UCC4 - CASEY-WEST UNIT C4
Equalization Factor 1.016200

Property Type	Total EAV	Rate Setting EAV	Other Values		Overlapping County	Overlap EAV
Farm	16,487	16,487	EZ Value Abated	0	CLARK COUNTY	56,837,284
Residential	0	0	EZ Tax Abated	\$0.00	COLES COUNTY	1,382,736
Commercial	0	0	New Property	0	CUMBERLAND COUNTY	8,662,779
Industrial	0	0	TIF Increment	0	JASPER COUNTY	*530,460
Mineral	0	0			Total	67,413,259
State Railroad	0	0			* denotes use of estimated EAV	
Local Railroad	0	0				
County Total	16,487	16,487				
Total + Overlap	67,429,746	67,429,746				

Fund/Name	Levy Request	Maximum Rate	Calc'd Rate	Actual Rate	Certified Rate	Total Extension	Total Extension After TIF & EZ	Total Extension w/Overlaps	Percent
002 Education	1,246,598	1.8400	1.8487	1.8400	1.8400	\$303.36	\$303.36	\$1,240,707.33	40.1844
003 Bonds and Interest	589,980	0.0000	0.8750	0.8750	0.8750	\$144.26	\$144.26	\$590,010.28	19.1093
004 Buildings, Equipment and Mair	338,749	0.5000	0.5024	0.5000	0.5000	\$82.44	\$82.44	\$337,148.73	10.9204
005 I. M. R. F.	247,558	0.0000	0.3671	0.3672	0.3672	\$60.54	\$60.54	\$247,602.03	8.0194
030 Transportation System	135,500	0.2000	0.2010	0.2000	0.2000	\$32.97	\$32.97	\$134,859.49	4.3674
031 Working Cash	33,875	0.0500	0.0502	0.0500	0.0500	\$8.24	\$8.24	\$33,714.87	1.0915
032 Fire Prevention, Safety, Securi	33,875	0.0500	0.0502	0.0500	0.0500	\$8.24	\$8.24	\$33,714.87	1.0915
033 Special Education	27,100	0.0400	0.0402	0.0400	0.0400	\$6.59	\$6.59	\$26,971.90	0.8729
035 Tort Judgements, General/Liat	229,943	0.0000	0.3410	0.3411	0.3411	\$56.24	\$56.24	\$230,002.86	7.4498
047 Social Security	145,391	0.0000	0.2156	0.2157	0.2157	\$35.56	\$35.56	\$145,445.96	4.7104
057 Lease or Purchase	33,875	0.0500	0.0502	0.0500	0.0500	\$8.24	\$8.24	\$33,714.87	1.0915
098 Temporary Relocation	33,875	0.0500	0.0502	0.0500	0.0500	\$8.24	\$8.24	\$33,714.87	1.0915
Totals	3,096,319		4.5919	4.5790	4.5790	\$754.94	\$754.92	\$3,087,608.06	100.0000

Fund/Name	Total Extension	Residential	Rural	Commercial	Industrial	Railroad	Local Railroad	Mineral
002 Education	\$303.36	\$0.00	\$303.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
003 Bonds and Interest	\$144.26	\$0.00	\$144.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
004 Buildings, Equipment and Mair	\$82.44	\$0.00	\$82.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
005 I. M. R. F.	\$60.54	\$0.00	\$60.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
030 Transportation System	\$32.97	\$0.00	\$32.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
031 Working Cash	\$8.24	\$0.00	\$8.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
032 Fire Prevention, Safety, Securi	\$8.24	\$0.00	\$8.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
033 Special Education	\$6.59	\$0.00	\$6.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
035 Tort Judgements, General/Liat	\$56.24	\$0.00	\$56.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
047 Social Security	\$35.56	\$0.00	\$35.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
057 Lease or Purchase	\$8.24	\$0.00	\$8.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Tax Extension Detail Report
Crawford County

Fund/Name	Total Extension	Residential	Rural	Commercial	Industrial	Railroad	Local Railroad	Mineral
098 Temporary Relocation	\$8.24	\$0.00	\$8.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$754.92	\$0.00	\$754.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Tax Computation Report

Crawford County

Taxing District UCC4 - CASEY-WEST UNIT C4

Equalization Factor 1.000000

Property Type	Total EAV	Rate Setting EAV
Farm	17,039	17,039
Residential	0	0
Commercial	0	0
Industrial	0	0
Mineral	0	0
State Railroad	0	0
Local Railroad	0	0
County Total	17,039	17,039
Total + Overlap	65,369,355	65,369,355

Other Values	
EZ Value Abated	0
EZ Tax Abated	\$0.00
New Property	0
TIF Increment	0
Truth in Taxation	
Filed Under Truth in Tax?	No
Truth in Tax Max Levy	0
Truth in Tax Factor	1.0000

Overlapping County	Overlap EAV
CLARK COUNTY	54,057,564
COLES COUNTY	1,464,987
CUMBERLAND COUNTY	9,235,935
JASPER COUNTY	593,830
Total	65,352,316

* denotes use of estimated EAV

Fund/Name	Levy Request	Adjusted Levy	Maximum Rate	Calc'd Rate	Actual Rate	Certified Rate	Total Extension	Total Extension w/Overlaps
002 Education	1,244,877	1,244,877	1.8400	1.904374	1.8400	1.8400	\$313.52	\$1,202,796.13
003 Bonds and Interest	592,044	592,044	0.0000	0.905690	0.9057	0.9057	\$154.32	\$592,050.25
004 Buildings, Equipment and Maintenance	338,282	338,282	0.5000	0.517493	0.5000	0.5000	\$85.20	\$326,846.78
005 I. M. R. F.	210,000	210,000	0.0000	0.321251	0.3213	0.3213	\$54.75	\$210,031.74
030 Transportation System	135,313	135,313	0.2000	0.206998	0.2000	0.2000	\$34.08	\$130,738.71
031 Working Cash	33,828	33,828	0.0500	0.051749	0.0500	0.0500	\$8.52	\$32,684.68
032 Fire Prevention, Safety, Security	33,828	33,828	0.0500	0.051749	0.0500	0.0500	\$8.52	\$32,684.68
033 Special Education	27,063	27,063	0.0400	0.041400	0.0400	0.0400	\$6.82	\$26,147.74
035 Tort Judgements, General/Liability Ins.	270,833	270,833	0.0000	0.414312	0.4144	0.4144	\$70.61	\$270,890.61
047 Social Security	205,000	205,000	0.0000	0.313603	0.3137	0.3137	\$53.45	\$205,063.67
057 Lease or Purchase	33,828	33,828	0.0500	0.051749	0.0500	0.0500	\$8.52	\$32,684.68
098 Temporary Relocation	33,828	33,828	0.0500	0.051749	0.0500	0.0500	\$8.52	\$32,684.68
109 PRIOR YEAR ADJUSTMENT	0	0	0.0000	-0.000411	-0.0004	-0.0004	(\$0.07)	\$0.00
Truth in Taxation Totals	2,566,680	2,566,680					\$652.51	
Totals	3,158,724	3,158,724		4.831706	4.7347	4.7347	\$806.76	\$3,095,304.35

Tax Computation Report

Crawford County

Taxing District UCC4 - CASEY-WEST UNIT C4			Equalization Factor 0.969700			
Property Type	Total EAV	Rate Setting EAV	Other Values		Overlapping County	Overlap EAV
Farm	17,594	17,594	EZ Value Abated	0	CLARK COUNTY	53,452,007
Residential	0	0	EZ Tax Abated	\$0.00	COLES COUNTY	1,528,254
Commercial	0	0	New Property	0	CUMBERLAND COUNTY	9,637,849
Industrial	0	0	TIF Increment	0	JASPER COUNTY	*593,830
Mineral	0	0	Truth in Taxation		Total	65,211,940
State Railroad	0	0	Filed Under Truth in Tax?	No	* denotes use of estimated EAV	
Local Railroad	0	0	Truth in Tax Max Levy	0		
County Total	17,594	17,594	Truth in Tax Factor	1.0000		
Total + Overlap	65,229,534	65,229,534				

Fund/Name	Levy Request	Adjusted Levy	Maximum Rate	Calc'd Rate	Actual Rate	Certified Rate	Total Extension	Total Extension w/Overlaps
002 Education	1,216,628	1,216,628	1.8400	1.865149	1.8400	1.8400	\$323.73	\$1,200,223.43
003 Bonds and Interest	596,285	596,285	0.0000	0.914134	0.9142	0.9142	\$160.84	\$596,328.40
004 Buildings, Equipment and Maintenance	330,606	330,606	0.5000	0.506835	0.5000	0.5000	\$87.97	\$326,147.67
005 I. M. R. F.	180,000	180,000	0.0000	0.275949	0.2760	0.2760	\$48.56	\$180,033.51
030 Transportation System	132,242	132,242	0.2000	0.202733	0.2000	0.2000	\$35.19	\$130,459.07
031 Working Cash	33,061	33,061	0.0500	0.050684	0.0500	0.0500	\$8.80	\$32,614.77
032 Fire Prevention, Safety, Security	33,061	33,061	0.0500	0.050684	0.0500	0.0500	\$8.80	\$32,614.77
033 Special Education	26,448	26,448	0.0400	0.040546	0.0400	0.0400	\$7.04	\$26,091.81
035 Tort Judgements, General/Liability Ins.	450,000	450,000	0.0000	0.689872	0.6899	0.6899	\$121.38	\$450,018.56
047 Social Security	160,000	160,000	0.0000	0.245288	0.2453	0.2453	\$43.16	\$160,008.05
057 Lease or Purchase	33,061	33,061	0.0500	0.050684	0.0500	0.0500	\$8.80	\$32,614.77
098 Temporary Relocation	14,600	14,600	0.0500	0.022383	0.0224	0.0224	\$3.94	\$14,611.42
Truth in Taxation Totals	2,609,707	2,609,707					\$697.37	
Totals	3,205,992	3,205,992		4.914941	4.8778	4.8778	\$858.21	\$3,181,766.23

Tax Computation Report Crawford County

Taxing District UCC4 - CASEY-WEST UNIT C4			Equalization Factor 1.000000					
Property Type	Total EAV	Rate Setting EAV	Other Values		Overlapping County		Overlap EAV	
Farm	18,460	18,460	EZ Value Abated	0	CLARK COUNTY		*53,452,007	
Residential	0	0	EZ Tax Abated	\$0.00	COLES COUNTY		1,594,795	
Commercial	0	0	New Property	0	CUMBERLAND COUNTY		10,128,415	
Industrial	0	0	TIF Increment	0	JASPER COUNTY		622,855	
Mineral	0	0	Truth in Taxation		Total		65,798,072	
State Railroad	0	0	Filed Under Truth in Tax?	No	* denotes use of estimated EAV			
Local Railroad	0	0	Truth in Tax Max Levy	0				
County Total	18,460	18,460	Truth in Tax Factor	1.0000				
Total + Overlap	65,816,532	65,816,532						

Fund/Name	Levy Request	Adjusted Levy	Maximum Rate	Calc'd Rate	Actual Rate	Certified Rate	Total Extension	Total Extension w/Overlaps
002 Education	1,274,559	1,274,559	1.8400	1.936533	1.8400	1.8400	\$339.66	\$1,211,024.19
003 Bonds and Interest	594,672	594,672	0.0000	0.903530	0.9036	0.9036	\$166.80	\$594,718.18
004 Buildings, Equipment and Maintenance	346,348	346,348	0.5000	0.526233	0.5000	0.5000	\$92.30	\$329,082.66
005 I. M. R. F.	180,000	180,000	0.0000	0.273488	0.2735	0.2735	\$50.49	\$180,008.22
030 Transportation System	138,539	138,539	0.2000	0.210493	0.2000	0.2000	\$36.92	\$131,633.06
031 Working Cash	34,635	34,635	0.0500	0.052624	0.0500	0.0500	\$9.23	\$32,908.27
032 Fire Prevention, Safety, Security	34,635	34,635	0.0500	0.052624	0.0500	0.0500	\$9.23	\$32,908.27
033 Special Education	27,708	27,708	0.0400	0.042099	0.0400	0.0400	\$7.38	\$26,326.61
035 Tort Judgements, General/Liability Ins.	480,000	480,000	0.0000	0.729300	0.7293	0.7293	\$134.63	\$479,999.97
047 Social Security	170,000	170,000	0.0000	0.258294	0.2583	0.2583	\$47.68	\$170,004.10
057 Lease or Purchase	34,635	34,635	0.0500	0.052624	0.0500	0.0500	\$9.23	\$32,908.27
098 Temporary Relocation	0	0	0.0500	0.000000	0.0000	0.0000	\$0.00	\$0.00
109 PRIOR YEAR ADJUSTMENT	0	0	0.0000	-0.000813	-0.0008	-0.0008	(\$0.15)	\$0.00
Truth in Taxation Totals	2,721,059	2,721,059					\$736.75	
Totals	3,315,731	3,315,731		5.037029	4.8939	4.8939	\$903.40	\$3,221,521.80

STATE OF ILLINOIS)
) SS
COUNTY OF COLES)

SCHOOL FIRE PREVENTION AND SAFETY EXTENSION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Coles, Illinois (the "*County*"), and as such official I do further certify that a tax for fire prevention, safety, environmental protection, energy conservation or school security purposes was levied and extended in the County pursuant to Section 17-2.11 of the School Code of the State of Illinois, as amended, for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), for the years 2010 to 2013, inclusive, and in the amounts as follows:

YEAR	AMOUNT LEVIED	AMOUNT EXTENDED
2010	\$ 33,875	\$ 691.37
2011	33,828	727.95
2012	33,061	764.13
2013	34,635.00	797.40
TOTAL	\$ 135,399	\$ 2,980.85

all as appears from the books and records of the County in my official care and custody.

I do further certify that the District did not levy a tax for such purposes pursuant to said Section 17-2.11 prior to the levy for the year 1985 and has not levied such tax after the levy for the year 2013.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the County, this

2nd day of July, 2014.

(SEAL)

Lee Bennett
County Clerk of The County of Coles,
Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF JASPER)

SCHOOL FIRE PREVENTION AND SAFETY EXTENSION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Jasper, Illinois (the "*County*"), and as such official I do further certify that a tax for fire prevention, safety, environmental protection, energy conservation or school security purposes was levied and extended in the County pursuant to Section 17-2.11 of the School Code of the State of Illinois, as amended, for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), for the years 2010 to 2013, inclusive, and in the amounts as follows:

YEAR	AMOUNT LEVIED	AMOUNT EXTENDED
2010	\$ 33,875	\$ 274.81
2011	33,828	296.91
2012	33,061	310.52
2013	34,635	311.43
TOTAL	\$ 135,399	\$ 1,193.67

all as appears from the books and records of the County in my official care and custody.

I do further certify that the District did not levy a tax for such purposes pursuant to said Section 17-2.11 prior to the levy for the year 1985 and has not levied such tax after the levy for the year 2013.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the County, this 2nd day of July, 2014.

Linda Neeth
County Clerk of The County of Jasper,
Illinois

(SEAL)


STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

SCHOOL FIRE PREVENTION AND SAFETY BONDS CERTIFICATE

We, the undersigned, do hereby certify that we are the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and School Treasurer of the District, respectively, and as such officials we do further certify that all of the bonds issued by the District for fire prevention, safety, environmental protection, energy conservation or school security purposes pursuant to Sections 17-2.11 and 17-2.11a of the School Code of the State of Illinois, as amended, are dated and in the amounts as follows:

10/1/1973	\$ 75,000
10/1/1979	150,000
11/1/1985	350,000
6/15/1990	575,000
12/1/1993	1,299,000
1/1/1997	300,000
7/15/2003	1,680,000
7/1/2007	665,000
11/1/2010	135,000

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 21st day of July, 2014.



Secretary, Board of Education



School Treasurer

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

SCHOOL FIRE PREVENTION AND SAFETY CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and as such official I do further certify that I am the keeper of the records and files of the District and that attached hereto are true, correct and complete copies of showings to support a bond issue for fire prevention, safety, environmental protection, energy conservation and school security purposes for the District as follows:

1. The order of the Regional Superintendent of Schools having supervision and control over the District (the "*Regional Superintendent*") requiring the District to effect compliance with the building code promulgated by the State Board of Education of the State of Illinois;
2. The estimate of a licensed architect or engineer stating the estimated amount necessary to effect compliance with said order of the Regional Superintendent;
3. The approval of said estimate by the Regional Superintendent; and
4. The approval of said estimate by the State Superintendent of Education of the State of Illinois

for each of the school buildings and in the amounts, as most recently amended, as follows:

SCHOOL BUILDING

AMOUNT OF MOST RECENT APPROVAL

Casey-Westfield High School

\$3,418,463.00

I do further certify that none of said school buildings is a building that was to have been replaced with a school building the construction of which was financed with the proceeds of bonds issued pursuant to Section 17-2.11 of the School Code of the State of Illinois, as amended.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 21st day of July, 2014.



Secretary, Board of Education

**REGIONAL SUPERINTENDENT'S CERTIFICATE OF APPROVAL
TO RAISE OR USE FIRE PREVENTION AND SAFETY FUNDS**

DISTRICT NAME AND NUMBER Casey-Westfield CUSD 4C	COUNTY Clark
FACILITY NAME Casey-Westfield High School	AMENDMENT NUMBER 18

A Certification of Need for Fire Prevention and Safety Funds was received from said district on June 13, 2014
Date

The aggregate amount of \$ 3,021,263 has been previously approved.

The proposed work and estimate(s) of costs certified by Allied Design Consultants Inc: William D. VanDusen
Architect's Name and Firm

as necessary to effect the repairs or alterations recommended in his/her safety survey report or amendment submitted to the local board of education and accepted and adopted by them in the amount of \$ 397,200 appear to be within the scope of Section 17-2.11 of the School Code.

Therefore:

Pursuant to the provision of Section 17-2.11 of the School Code of Illinois,


☒ I approve the increase in the aggregate amount of funds to be raised or used for Fire Prevention and Safety purpose to
\$ 3,418,463.

☐ I approve the use of existing district funds in the amount of \$ _____ with no increase in the aggregate amount of funds to be raised.

An appropriate Order to Effect Compliance with the Health Life Safety Code of Public Schools will be issued by this office upon receipt of the Certificate of Approval of this amendment from the State Superintendent of Education.

This Certificate of Approval is computed on the basis of Amendment Number 18, submitted by the district on 6/13/2014 and supersedes any and all prior Certificates issued with regard to this facility.

Signed this 23 day of June, 2014.


Signature of Regional Superintendent

217 348-0151

Phone Number

217 348-0171

Fax Number

REQUEST FOR AUTHORIZATION To use Fire Prevention and Safety Funds

Amendment Number

PART I. CERTIFICATION OF ESTIMATED COSTS

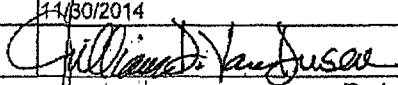
This is to certify that:

The CASEY-WESTFIELD HIGH SCHOOL school, located at 306 E Edgar Ave Casey, Illinois, and under the management and control of the Board of Education of School District # 004C, Clark County, was surveyed by me on 6/10/2014.

- ☒ All of the urgent or necessary work as indicated on the attached Form 35-48 is necessary to abate the violations of applicable code requirements and should result in effecting compliance with said requirements within prescribed timelines. No violations of applicable code requirements other than those cited in previously approved safety survey reports or amendments and those noted in this survey or amendment were noted.

- ☐ All other work recommended in the attached Form 35-48, though not required to abate violations of applicable requirements of the Health/Life Safety Code for Public Schools, is recommended for energy conservation; disabled accessibility; school security; repair of school sidewalks, playgrounds, parking lots, or school bus turnarounds; and other repair purposes provided in Section 17 2.11 of the School Code.

The certified estimated cost figures were prepared by me and to the best of my knowledge are true and accurate estimates of the costs to execute the work as specified. The total estimated costs to finance the work involved is \$ 397,200.00.

Name of Architect/Engineer William D. VanDusen	Name of Firm ALLIED DESIGN CONSULTANTS INC.
Phone Number (217) 522-3355	Fax Number (217) 522-5570
License Number 001-009243	Expiration Date 11/30/2014
Email Address wvandusen@earthlink.net	 [Seal and Signature]



PART II. CERTIFICATION OF NEED (Provided by district through IWAS)

The local Board of Education hereby certifies and assures the State Board of Education:

- Based upon the report of the architect referred to above, the district faces total estimated costs of \$ to finance the work involved.
- The district has \$ available in its operations and maintenance fund, fire prevention and safety fund, school facility occupation tax fund and/or other fund to finance the work.
- The district needs to raise \$ in additional revenue through the levy of the Fire Prevention and Safety Tax or issuance of Bonds to finance the recommended work.
- Plans and specifications for the work will be submitted to the Regional Superintendent for review and approval.
- The work to be financed with Fire Prevention and Safety funds will not commence until the Certificate of Approval of the State Superintendent is received, the detailed plans and specifications have been approved by the regional superintendent and the regional superintendent (or other lawful agency) has issued an appropriate Order to Effect Compliance with the Health/Life Safety Code for public schools (or other lawful order requiring the work to be done).
- All work authorized by the District will be executed in conformity with all applicable codes.
- In the case of work recommended to repair school sidewalks, playgrounds, parking lots, or school bus turnarounds the notice and hearing requirements of Section 17-2.11 of the School Code were complied with by publishing the required notice on and holding the required public hearing on .

SCHEDULE OF RECOMMENDED WORK ITEMS AND ESTIMATED COSTS	
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1. COUNTY CODE 012, Clark			2. DISTRICT CODE/NAME 004C, Casey-Westfield CUSD 4C			3. FACILITY CODE/NAME CASEY-WESTFIELD HIGH SCHOOL					
4. Item I.D.	5. Action I.D.	6. Priority Code	7. Specification(s)	8. Units Of Measure	9. Quantity	10. Labor Code	11. Estimated Cost (Architect / Engineer)	12. ROE Adjustment	13. ISBE Adjustment	14. Estimated Completion Date	15. Funding Type
1	b	a.	It has been determined that there are two separate ceilings in the gym, both of which will need to be removed to expose the original roof framing, to eliminate the potential for additional ceiling collapse. Upon the removal of the existing ceilings, implement necessary repairs to the roof structure and provide a suitable finished ceiling material. This includes associated electrical removal and reinstallation.	s.f.	14600	2	\$331,000.00			10/1/2015	F

	Original Subtotal	\$331,000.00	Adjusted Subtotal	\$331,000.00	
	Original 10.00% Contingency	\$33,100.00	Adjusted 10.00% Contingency	\$33,100.00	
	Original 10.00% A/E Fees	\$33,100.00	Adjusted 10.00% A/E Fees	\$33,100.00	
	Original Grand Total	\$397,200.00	Adjusted Grand Total	\$397,200.00	

Items with a Funding Type of 'O' are not included in the cost calculation.
 35-46 (7/07) (Prescribed by ISBE for Local Board Use)

VIOLATION AND RECOMMENDATION SCHEDULE	
(23 IL Adm. Code 180, Sections 180.320)	

1. COUNTY CODE 012, Clark		2. DISTRICT CODE/NAME 004C, Casey-Westfield CUSD 4C		3. FACILITY CODE/NAME CASEY-WESTFIELD HIGH SCHOOL	
4. Item ID	5. Location(s) (Room No)	6. Priority Code	7. Rule Violated	8. Description of the violation	9. Recommendation to correct violation
1	Gymnasium	a.	185.395	A large section of the gymnasium ceiling in the 1927 building addition has collapsed and fallen to the floor below. It is anticipated that the remaining ceiling in the gymnasium is also in jeopardy of collapse as well.	It has been determined that there are two separate ceilings in the gym, both of which will need to be removed to expose the original roof framing, to eliminate the potential for additional ceiling collapse. Upon the removal of the existing ceilings, implement necessary repairs to the roof structure and provide a suitable finished ceiling material. This includes associated electrical removal and installation.

CODE FOR PUBLIC SCHOOLS

(Section 2-3.12 of the School Code of Illinois)

Casey-Westfield CUSD 4C, 004C	Clark
District Name and Number	County
CASEY-WESTFIELD HIGH SCHOOL	Casey
Facility Name	Facility Location

There has been submitted:

- ☐ Ten Year Survey by Robert L. Dougherty, Board President, filed on 6/17/2014 with this office; describing conditions of noncompliance with applicable codes, with respect to this facility; or
- ☐ An Amendment Number 18; in the amount of \$397,200.00

As it is my duty to enforce the Health/Life Safety Code for Public Schools (23 Illinois Administrative Code Part 180) pursuant to the Provisions of Sections 2-3.12 and 3-14.2 and 3-14.21 of the School Code of Illinois;

Therefore, the Board of Education in Clark County, District #004C is hereby ordered to make such repairs or alterations as necessary to effect full compliance with the applicable provisions of the Health/Life Safety Code for Public Schools, or complete the work itemized in Amendment Number 18 as approved. Urgent items must be completed within one year, while all other items should be completed within the timelines specified on Form 35-48.

Signed this 23 day of June, 2014.

Bobbi MATTINGLY Bobbi Mattingly
Name of Regional Superintendent Signature of Regional Superintendent

(Form 36-22) (3/04) (Prescribed by the Regional Superintendent for the Use of the Regional Superintendent)

CERTIFICATE OF APPROVAL FOR THE EXPENDITURE OF FIRE PREVENTION AND SAFETY FUNDS

(Section 17-2.11 of the School Code)

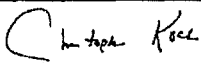
CASEY-WESTFIELD HIGH SCHOOL	Clark
School Building	County
Casey-Westfield CUSD 4C, 004C	
District Name and Number	
Amendment Number 18	

Total Previously Approved	\$3,021,263.00
Approved to raise with this Amendment	\$397,200.00
Total Approved to Date	\$3,418,463.00
Existing District Funds Approved	\$0.00

I, Dr. Christopher Koch, State Superintendent of Education, acknowledge receipt of the estimate of cost certified by the architect/engineer required:

1.	<input checked="" type="checkbox"/>	to bring this school building into compliance with the safety standards set forth in 23 Ill. Adm. Code Part 175, 23 Ill. Adm. Code Part 180, and or 23 Ill. Adm. Code Part 185 as promulgated by the State Board of Education.
2.	<input type="checkbox"/>	to bring the school building into compliance with the Asbestos Abatement Act 105 ILCS 105/1 et seq, and the federal Asbestos Hazard Emergency Response Act of 1986 as amended (AHERA).
3.	<input type="checkbox"/>	to provide funds for energy conservation; disabled accessibility; school security; repair of school sidewalks, playgrounds, parking lots, or school bus turnarounds; and other repair purposes pursuant to Section 17-2.11 of the School Code with funds not necessary for the completion of items under No. 1 or No. 2 above.

I Further certify that the estimate of total approval to date, in the amount of \$3,418,463.00 has been examined and determined to be reasonable and is hereby approved

6/20/2014	
Date	Signature of State Superintendent of Education

EXPLANATORY NOTES:

1.	<input checked="" type="checkbox"/>	No items in this amendment were disapproved nor were any of the estimated costs adjusted.
2.	<input type="checkbox"/>	One or more items in this amendment were disapproved and the estimated costs adjusted accordingly. The amount shown above as the total amount approved for this amendment reflects an aggregate cost adjustment of + / - \$0.00. Comments regarding this amendment and a list of the items disapproved and cost adjustments applied are attached to this certificate.

COMMENTS:

ADJUSTED ITEMS:

ITEM ID	DESCRIPTION	ESTIMATED AMOUNT	ADJUSTED AMOUNT	DIFFERENCE	REASON
---------	-------------	------------------	-----------------	------------	--------

(35-22) (7/07) Prescribed for ISBE for ISBE Use

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Clark, Illinois, and as such official I do further certify that on the 23rd day of July, 2014, there were filed in my office duly certified copies of showings to support a bond issue for fire prevention, safety, environmental protection, energy conservation and school security purposes for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

1. Certified copy of the certificate of approval of the Regional Superintendent of Schools having supervision and control over the District; and

2. Certified copy of the certificate of approval of the State Superintendent of Education of the State of Illinois

approving the estimate of a licensed architect or engineer stating the estimated amount necessary to effect compliance with the order of said Regional Superintendent to comply with the building code promulgated by the State Board of Education of the State of Illinois, for each of the school buildings and in the amounts, as most recently amended, as follows:

SCHOOL BUILDING


AMOUNT OF MOST RECENT APPROVAL

Casey-Westfield High School

\$3,418,463.00

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County,

this 23rd day of July, 2014.



County Clerk of The County of Clark,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF CUMBERLAND)

FILING CERTIFICATE


I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cumberland, Illinois, and as such official I do further certify that on the 23 day of July, 2014, there were filed in my office duly certified copies of showings to support a bond issue for fire prevention, safety, environmental protection, energy conservation and school security purposes for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

1. Certified copy of the certificate of approval of the Regional Superintendent of Schools having supervision and control over the District; and
2. Certified copy of the certificate of approval of the State Superintendent of Education of the State of Illinois

approving the estimate of a licensed architect or engineer stating the estimated amount necessary to effect compliance with the order of said Regional Superintendent to comply with the building code promulgated by the State Board of Education of the State of Illinois, for each of the school buildings and in the amounts, as most recently amended, as follows:

SCHOOL BUILDING	AMOUNT OF MOST RECENT APPROVAL
Casey-Westfield High School	\$3,418,463.00

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 23 day of July, 2014.



County Clerk of The County of Cumberland,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF CRAWFORD)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Crawford, Illinois, and as such official I do further certify that on the 23rd day of July, 2014, there were filed in my office duly certified copies of showings to support a bond issue for fire prevention, safety, environmental protection, energy conservation and school security purposes for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

1. Certified copy of the certificate of approval of the Regional Superintendent of Schools having supervision and control over the District; and
2. Certified copy of the certificate of approval of the State Superintendent of Education of the State of Illinois approving the estimate of a licensed architect or engineer stating the estimated amount necessary to effect compliance with the order of said Regional Superintendent to comply with the building code promulgated by the State Board of Education of the State of Illinois, for each of the school buildings and in the amounts, as most recently amended, as follows:

SCHOOL BUILDING	AMOUNT OF MOST RECENT APPROVAL
Casey-Westfield High School	\$3,418,463.00

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 31st day of July, 2014.

Patricia A. Lyman

County Clerk of The County of Crawford,
Illinois



STATE OF ILLINOIS)
) SS
COUNTY OF COLES)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Coles, Illinois, and as such official I do further certify that on the 24th day of July, 2014, there were filed in my office duly certified copies of showings to support a bond issue for fire prevention, safety, environmental protection, energy conservation and school security purposes for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

1. Certified copy of the certificate of approval of the Regional Superintendent of Schools having supervision and control over the District; and

2. Certified copy of the certificate of approval of the State Superintendent of Education of the State of Illinois

approving the estimate of a licensed architect or engineer stating the estimated amount necessary to effect compliance with the order of said Regional Superintendent to comply with the building code promulgated by the State Board of Education of the State of Illinois, for each of the school buildings and in the amounts, as most recently amended, as follows:

SCHOOL BUILDING	AMOUNT OF MOST RECENT APPROVAL
Casey-Westfield High School	\$3,418,463.00

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 24th day of July, 2014.

(SEAL)

Sue Remmel
County Clerk of The County of Coles,
Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF JASPER)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Jasper, Illinois, and as such official I do further certify that on the 25th day of July, 2014, there were filed in my office duly certified copies of showings to support a bond issue for fire prevention, safety, environmental protection, energy conservation and school security purposes for Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

1. Certified copy of the certificate of approval of the Regional Superintendent of Schools having supervision and control over the District; and
2. Certified copy of the certificate of approval of the State Superintendent of Education of the State of Illinois

approving the estimate of a licensed architect or engineer stating the estimated amount necessary to effect compliance with the order of said Regional Superintendent to comply with the building code promulgated by the State Board of Education of the State of Illinois, for each of the school buildings and in the amounts, as most recently amended, as follows:

SCHOOL BUILDING	AMOUNT OF MOST RECENT APPROVAL
Casey-Westfield High School	\$3,418,463.00

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 25th day of July, 2014.

(SEAL)

Linda Ruth
County Clerk of The County of Jasper,
Illinois

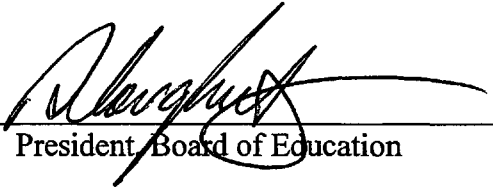
STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

INSUFFICIENT FUNDS CERTIFICATE

We, the undersigned, do hereby certify that we are the duly qualified and acting President and Secretary, respectively, of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and as such officials we do further certify that there are no funds available in the operations and maintenance, fire prevention and safety or school facility occupation tax funds of the District to make the alterations or reconstruction or to purchase or install the equipment as ordered and approved by the Regional Superintendent of Schools having supervision and control over the District, and approved by the State Superintendent of Education of the State of Illinois, pursuant to the estimate of a licensed architect or engineer prepared for the District stating the estimated amount necessary to make said alterations or reconstruction or to purchase and install such equipment, for each of the school buildings and in the amounts, as most recently amended, as follows:

SCHOOL BUILDING	AMOUNT OF MOST RECENT APPROVAL
Casey-Westfield High School	\$3,418,463.00

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 21st day of July, 2014.



President, Board of Education



Secretary, Board of Education

ORDER calling a public hearing concerning the intent of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, to sell \$395,000 School Fire Prevention and Safety Bonds.

* * *

WHEREAS, Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), is a duly organized and existing School District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the School Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto, including the Local Government Debt Reform Act of the State of Illinois, as amended; and

WHEREAS, the Board of Education of the District (the "*Board*") intends to sell bonds in the amount of \$395,000 for the purpose of conforming its existing facilities that house students to the building code promulgated by the State Board of Education of the State of Illinois, by altering and reconstructing said facilities and having equipment purchased and installed therein (the "*Bonds*"); and

WHEREAS, the Bond Issue Notification Act of the State of Illinois, as amended, requires the Board to hold a public hearing concerning the Board's intent to sell the Bonds before adopting a resolution providing for the sale of the Bonds:

NOW, THEREFORE, Be It and It Is Hereby Ordered by the undersigned President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

1. I hereby call a public hearing to be held at 5:15 o'clock P.M. on the 7th day of July, 2014, in the Casey-Westfield Unit Office, 502 East Delaware Street, Casey, Illinois, in the District, concerning the Board's intent to sell the Bonds and to receive public comments regarding the proposal to sell the Bonds (the "*Hearing*").

2. I hereby direct that the Secretary of the Board (the "*Secretary*") shall (i) publish notice of the Hearing at least once in *The Casey Reporter* or *The News Sun*, the same being newspapers of general circulation in the District, not less than 7 nor more than 30 days before the date of the Hearing and (ii) post at least 48 hours before the Hearing a copy of said notice at the principal office of the Board, which notice will be continuously available for public review during the entire 48-hour period preceding the Hearing.

3. Notice of the Hearing shall appear above the name of the Secretary and shall be in substantially the following form:

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4,
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS,
TO SELL \$395,000 SCHOOL FIRE PREVENTION AND SAFETY BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), will hold a public hearing on the 7th day of July, 2014, at 5:15 o'clock P.M. The hearing will be held in the Casey-Westfield Unit Office, 502 East Delaware Street, Casey, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds of the District in the amount of \$395,000 for the purpose of conforming its existing facilities that house students to the building code promulgated by the State Board of Education of the State of Illinois, by altering and reconstructing said facilities and having equipment purchased and installed therein.

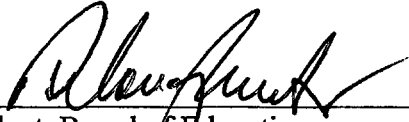
By order of the President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

DATED the 16th day of June, 2014.

Tim Blair
Secretary, Board of Education,
Community Unit School District
Number C-4, Clark, Cumberland, Crawford,
Coles and Jasper Counties, Illinois

4. At the Hearing the Board shall explain the reasons for the proposed bond issue and permit persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits. The Board shall not adopt a resolution selling the Bonds for a period of seven (7) days after the final adjournment of the Hearing.

Ordered this 16th day of June, 2014.



President, Board of Education,
Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and
Jasper Counties, Illinois

CASEY REPORTER

216 S. Central Ave, Casey, Clark County, Illinois 62420

CERTIFICATE OF PUBLICATION

STATE OF ILLINOIS)
) ss.
County of Clark)

I, Christopher L. Russell, do hereby certify that I am publisher of The Casey Reporter, which is now and has been for more than one year, prior to the first publication of this notice hereto annexed.

The Casey Reporter is a weekly newspaper published in the City of Casey, County of Clark, and State of Illinois.

The said advertisement or notice was in relation to the matter of the Intent to Sell Fire Prevention and Safety Bonds.

The notice has been published in said paper every consecutive Thursday the following issues commencing June 26 A.D. 2014 and ending June 26 A.D. 2014, which are the dates of the first and last papers containing the same.

Given under my hand this 27th day of June 2014 A.D.

Printer's Fee: \$ 42.00

Paid: \$

Christopher L Russell

Christopher L. Russell

Attached below is a Copy of the Notice Herein Referred To:

LEGAL NOTICE
Because You Have A Right To Know

NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4, CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS, TO SELL \$395,000 SCHOOL FIRE PREVENTION AND SAFETY BONDS PUBLIC

NOTICE IS HEREBY GIVEN that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "District"), will hold a public hearing on the 7th day of July, 2014, at 5:15 o'clock P.M. The hearing will be held in the Casey-Westfield Unit Office, 502 East Delaware Avenue, Casey, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds of the District in the amount of \$395,000 for the purpose of conforming its existing facilities that house students to the building code promulgated by the State Board of Education of the State of Illinois, by altering and reconstructing said facilities and having equipment purchased and installed therein.

By order of the President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.
DATED the 16th day of June, 2014.

Tim Blair
Secretary, Board of Education, Community Unit School District Number C-4, Clark,
Cumberland, Crawford, Coles and Jasper Counties, Illinois
Publish Casey Reporter, June 26, 2014

MINUTES of a special public meeting of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, held in the Casey-Westfield Unit Office, 502 East Delaware Street, Casey, Illinois, in said School District at 5:15 o'clock P.M., on the 7th day of July, 2014.

* * *

The meeting was called to order by the President, and upon the roll being called, Robert Dougherty, the President, and the following members were physically present at said location: Barry Howe, Tim Blair, Andy Tutewiler, Terri Cox, Alan Hutton and Casey Overbeck.

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: None

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: None

At 5:15 o'clock P.M., the President announced that the next agenda item for the Board of Education was a public hearing (the "*Hearing*") to receive public comments on the proposal to sell \$395,000 School Fire Prevention and Safety Bonds (the "*Bonds*") for the purpose of conforming the existing facilities of the District that house students to the building code promulgated by the State Board of Education of the State of Illinois, by altering and reconstructing said facilities and having equipment purchased and installed therein and explained that all persons desiring to be heard would have an opportunity to present written or oral testimony with respect thereto.

The President opened the discussion and explained that the reasons for the proposed issuance of the Bonds were as follows: to conform the existing facilities of the District that house students to the building code promulgated by the State Board of Education of the State of Illinois, by altering and reconstructing said facilities and having equipment purchased and installed therein.

Whereupon the President asked for additional comments from the members of the Board of Education. Additional comments were made by the following:

(If no additional comments were made,
please so indicate with the word "none.")

None

Written testimony concerning the proposed issuance of the Bonds was read into the record by the Secretary and is attached hereto as *Exhibit I*.

(If no written testimony was received,
please so indicate with the word "none.")

None

Whereupon the President asked for oral testimony or any public comments concerning the proposed issuance of the Bonds. Statements were made by the following:

(If no additional statements were made,
please so indicate with the word "none.")

None

The President then announced that all persons desiring to be heard had been given an opportunity to present oral and written testimony with respect to the proposed issuance of the Bonds.

Member Tutewiler moved and Member Overbeck seconded the motion that the Hearing be finally adjourned.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion.

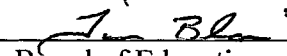
Upon the roll being called, the following members voted AYE: Robert Dougherty, Barry Howe, Tim Blair, Andy Tutewiler, Terri Cox, Alan Hutton and Casey Overbeck.

The following members voted NAY: None

Whereupon the President declared the motion carried and the Hearing was finally adjourned.

Other business not pertinent to the conduct of the Hearing was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Tim Blair 
Secretary, Board of Education

[illegible]

CERTIFICATION OF MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*Board*"), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitute a full, true and complete transcript of the minutes of the meeting of the Board held on the 7th day of July, 2014, insofar as the same relates to a public hearing concerning the intent of the Board to sell \$395,000 School Fire Prevention and Safety Bonds.

I do further certify that the deliberations of the Board at said meeting were conducted openly, that all votes taken at said meeting were taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the School Code of the State of Illinois, as amended, and the Bond Issue Notification Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Board in the conduct of said meeting.

I do further certify that notice of said public hearing was posted at least 96 hours before said public hearing at the principal office of the Board, that at least one copy of said notice was continuously available for public review during the entire 96-hour period preceding said public hearing and that attached hereto as *Exhibit B* is a true, correct and complete copy of said notice as so posted.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 7th day of July, 2014.

Tim Blair 7-30
Secretary, Board of Education

EXHIBIT A

Special Meeting Agenda
Matters for Board Consideration
Casey-Westfield Community Unit School District C-4
Monday, July 7, 2014
Unit Office
502 E. Delaware, Casey, IL 62420
5:15 P.M

- I. Roll call.
- II. Recognize visitors. Individual visitors are allowed to bring up topics for Board discussion, information, or consideration at this time and/or indicate agenda items they may be interested in addressing later in the meeting. Complaints or certain situations involving specific employees or students are not to be addressed in open session of the Board meeting. The Board may hear complaints or certain situations involving specific employees or students in closed session. The Board president shall determine whether a situation requires addressing in closed session.
- III. Conduct of Public Hearing for the issuance of \$395,000 School Fire Prevention and Safety Bonds.
 - A. Open hearing at _____ P.M.
 - B. Review of the Bond Issue
 - C. Questions/Answers
 - D. Close hearing at _____ P.M.
- IV. Addendum
- V. Adjourn

EXHIBIT B

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE BOARD OF EDUCATION OF COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4,
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS,
TO SELL \$395,000 SCHOOL FIRE PREVENTION AND SAFETY BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), will hold a public hearing on the 7th day of July, 2014, at 5:15 o'clock P.M. The hearing will be held in the Casey-Westfield Unit Office, 502 East Delaware Avenue, Casey, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds of the District in the amount of \$395,000 for the purpose of conforming its existing facilities that house students to the building code promulgated by the State Board of Education of the State of Illinois, by altering and reconstructing said facilities and having equipment purchased and installed therein.

By order of the President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

DATED the 16th day of June, 2014.

Tim Blair
Secretary, Board of Education,
Community Unit School District
Number C-4, Clark, Cumberland,
Crawford, Coles and Jasper Counties,
Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

SPECIAL MEETING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*Board*"), and as such official I do further certify as follows:

1. That on the 16th day of June, 2014, a special meeting of the Board was called for the 7th day of July, 2014 (the "*Meeting*"), by the President or by three (3) members of the Board by giving notice thereof in writing, stating the time, place and purpose of the Meeting, and including the agenda for the Meeting (the "*Board Notice*").

2. That the Board Notice was served upon all of the members of the Board by personal service or mail or by facsimile or electronic transmission not less than 96 hours before the Meeting.

3. That all of the news media that have filed a request for such notice were also given the Board Notice in the same manner as was given to said members of the Board.

4. That attached hereto as *Exhibit 1* is a true, correct and complete copy of the Board Notice.

5. That on the 2nd day of June, 2014, public notice of the Meeting, including the agenda for the Meeting, was posted at the Casey-Westfield Unit Office, 502 East Delaware Avenue, Casey, Illinois, the same being the principal office of the Board (the "*Public Notice*"), and that at least one copy of the Public Notice was continuously available for public review during the entire 96-hour period preceding the Meeting.

6. That on said day the Public Notice was also supplied to the news media listed in paragraph 3 hereof.

7. That attached hereto as *Exhibit 2* is a true, correct and complete copy of the Public Notice.

8. That the Meeting was duly called, noticed and held in strict compliance with all of the provisions of the Open Meetings Act of the State of Illinois, as amended, the School Code of the State of Illinois, as amended, and the resolutions, rules, regulations and proceedings of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 7th day of July, 2014.



Secretary, Board of Education

BOARD OF EDUCATION

Robert Dougherty, President
Barry Howe, Vice-President
Tim Blair, Secretary
Terri Cox
Alan Hutton
Casey Overbeck
Andy Tutewiler

Casey-Westfield Community Unit***School District C-4***

Clark, Cumberland, Crawford, Coles, and Jasper Counties

HOME OF THE WARRIORS

502 E. Delaware
Casey, Illinois 62420
217-932-2184
FAX 217-932-5553

UNIT OFFICE

Dee A. Scott, Superintendent
Sandra Hibschan, Finance
Mary-Ellen Whiting, Unit Secretary
Jenny Wimbley, Finance

**NOTICE OF SPECIAL MEETING OF
THE BOARD OF EDUCATION OF
COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4,
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS**

PUBLIC NOTICE IS HEREBY GIVEN that the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*School Board*"), will hold a special meeting of the School Board on the 7th day of July, 2014, at 5:15 o'clock P.M., at the Casey-Westfield Unit Office, 502 East Delaware Avenue, Casey, Illinois.

The Agenda for the Meeting is as follows:

1. Conduct of Public Hearing for the issuance of \$395,000 School Fire Prevention and Safety Bonds.

DATED the 16th day of June, 2014,

Tim Blair
Secretary, Board of Education,
Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois

MONROE ELEMENTARY SCHOOL

Melissa Meiners, Principal
301 E. Monroe
Casey, Illinois 62420
217-932-2178 FAX 217-932-2816

CASEY-WESTFIELD Jr/Sr HIGH SCHOOL

Clyde Frankie, Principal
306 E. Edgar
Casey, Illinois 62420
217-932-2175 FAX 217-932-2986

Special Meeting Agenda
Matters for Board Consideration
Casey-Westfield Community Unit School District C-4
Monday, July 7, 2014
Unit Office
502 E. Delaware, Casey, IL 62420
5:15 P.M

- I. Roll call.
- II. Recognize visitors. Individual visitors are allowed to bring up topics for Board discussion, information, or consideration at this time and/or indicate agenda items they may be interested in addressing later in the meeting. Complaints or certain situations involving specific employees or students are not to be addressed in open session of the Board meeting. The Board may hear complaints or certain situations involving specific employees or students in closed session. The Board president shall determine whether a situation requires addressing in closed session.
- III. Conduct of Public Hearing for the issuance of \$395,000 School Fire Prevention and Safety Bonds.
 - A. Open hearing at _____ P.M.
 - B. Review of the Bond Issue
 - C. Questions/Answers
 - D. Close hearing at _____ P.M.
- IV. Addendum
- V. Adjourn



306 N. MAIN ST., SUITE 3
P.O. BOX 3367
BLOOMINGTON, IL 61702-3367
TEL: 309-829-3311
FAX: 309-827-2171

**Community Unit School District Number C-4
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois
(Casey-Westfield)
\$395,000 General Obligation School Bonds, Series 2014**

**NEW ISSUE
BOOK-ENTRY ONLY
DATED: AUGUST 1, 2014**

**NOT RATED
Due: December 1, as further described below**

The General Obligation School Bonds, Series 2014 (the "Bonds"), of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "District"), will be issued in fully registered form and will be registered initially only in the name of Cede & Co., as registered owner and nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. Purchasers of the Bonds will not receive certificates representing their interests in the Bonds purchased. Ownership by the beneficial owners of the Bonds will be evidenced by book-entry only. Payments of principal of and interest on the Bonds will be made by The Atlanta National Bank, Atlanta, Illinois, as bond registrar and paying agent, to DTC, which in turn will remit such payments to its participants for subsequent disbursement to the beneficial owners of the Bonds. As long as Cede & Co. is the registered owner as nominee of DTC, payments of principal of and interest on the Bonds will be made to such registered owner, and disbursement of such payments will be the responsibility of DTC and its participants. Individual purchases of the Bonds will be made in the principal amount of \$5,000 or any integral multiple thereof. The Bonds will bear interest from their dated date at the rates per annum as shown below. Interest on the Bonds (computed on the basis of a 360-day year consisting of twelve 30-day months) will be payable semi-annually on each June 1 and December 1, commencing December 1, 2015.

Subject to compliance by the District with certain covenants, in the opinion of Chapman and Cutler LLP, Chicago, Illinois ("Bond Counsel"), under present law, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the federal alternative minimum tax for individuals and corporations, but such interest is taken into account in computing an adjustment used in determining the federal alternative minimum tax for certain corporations. Interest on the Bonds is not exempt from present State of Illinois income taxes. See "TAX EXEMPTION" herein for a more complete discussion. The Bonds are "qualified tax-exempt obligations" under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. See "QUALIFIED TAX-EXEMPT OBLIGATIONS" herein.

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS AND CUSIP NUMBERS (ACCRUED INTEREST TO BE ADDED)

MATURITY (DECEMBER 1)	AMOUNT	INTEREST RATE	YIELD	CUSIP NUMBER (181387)
2015	\$ 40,000	3.50%	1.15%	CL3
2016	85,000	3.50%	1.40%	CM1
2017	85,000	3.50%	1.75%	CN9
2018	90,000	4.00%	2.15%	CP4
2019	95,000	4.25%	2.40%	CQ2

The Bonds are not subject to optional redemption prior to maturity.

In the opinion of Bond Counsel, the Bonds are valid and legally binding upon the District and are payable from any funds of the District legally available for such purpose, and all taxable property in the District is subject to the levy of taxes to pay the same without limitation as to rate or amount, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion. See "THE BONDS—Security" herein.

The Bonds are offered when, as and if issued by the District and received by First Midstate Inc., Bloomington, Illinois, subject to prior sale, to withdrawal or modification of the offer without notice, and to the approval of legality by Chapman and Cutler LLP, Chicago, Illinois, Bond Counsel, and certain other conditions. Chapman and Cutler LLP, Chicago, Illinois, will also act as Disclosure Counsel. It is expected that beneficial interests in the Bonds will be available for delivery through the facilities of DTC on or about August 4, 2014.

THE BONDS

AUTHORITY AND PURPOSE

The Bonds are being issued pursuant to the School Code of the State of Illinois (the "*School Code*"), the Local Government Debt Reform Act of the State of Illinois (the "*Debt Reform Act*"), and all laws amendatory thereof and supplementary thereto, and a bond resolution (the "*Bond Resolution*") adopted by the Board of Education of the District (the "*Board*") on the 21st day of July, 2014.

Proceeds of the Bonds will be used to (i) construct fire prevention and life safety improvements to the existing school buildings of the District and (ii) pay costs associated with the issuance of the Bonds.

The Bonds will bear interest from their dated date, or from the most recent interest payment date to which interest has been paid or provided for, computed on the basis of a 360-day year consisting of twelve 30-day months. The principal of the Bonds will be payable in lawful money of the United States of America upon presentation and surrender thereof at the principal corporate trust office of the Registrar. Interest on each Bond will be paid by check or draft of the Registrar payable upon presentation in lawful money of the United States of America to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding the interest payment date.

GLOBAL BOOK-ENTRY FORM

The Bonds will be registered in the name of Cede & Co. as nominee for The Depository Trust Company, New York, New York ("*DTC*"). DTC will act as securities depository with respect to the Bonds. See Appendix B herein for additional information.

REDEMPTION

The Bonds are not subject to optional redemption prior to maturity.

SECURITY

The Bonds, in the opinion of Chapman and Cutler LLP, Chicago, Illinois, Bond Counsel ("*Bond Counsel*"), are valid and legally binding upon the District, and are payable from any funds of the District legally available for such purpose, and all taxable property in the District is subject to the levy of taxes to pay the same without limitation as to rate or amount, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.

The Bond Resolution provides for the levy of ad valorem taxes, unlimited as to rate or amount, upon all taxable property within the District in amounts sufficient to pay, as and when due, all principal of and interest on the Bonds. The Bond Resolution will be filed with the County Clerks of Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*County Clerks*"), and will serve as authorization to the County Clerks to extend and collect the property taxes as set forth in the Bond Resolution to pay the Bonds.

THE PROJECT

A portion of the proceeds of the Bonds will be used to construct fire prevention and life safety improvements to the existing school buildings of the District (the "*Project*"). The Project includes replacing the ceiling in the junior/senior high school gymnasium, including removing and reinstalling electrical systems.

SOURCES AND USES

The sources and uses of funds resulting from the Bonds are shown below:

SOURCES:

Principal Amount	\$395,000.00
Original Issue Premium	25,655.50
Accrued Interest	124.90
Total Sources	<u>\$420,780.40</u>

USES:

Deposit to Fire Prevention and Safety Fund	\$395,000.00
Accrued Interest	124.90
Costs of Issuance*	25,655.50
Total Uses	<u>\$420,780.40</u>

* Includes underwriter's discount and other issuance costs.

RISK FACTORS

The purchase of the Bonds involves certain investment risks. Accordingly, each prospective purchaser of the Bonds should make an independent evaluation of the entirety of the information presented in this Offering Circular and its appendices and exhibits in order to make an informed investment decision. Certain of the investment risks are described below. The following statements, however, should not be considered a complete description of all risks to be considered in the decision to purchase the Bonds, nor should the order of the presentation of such risks be construed to reflect the relative importance of the various risks. There can be no assurance that other risk factors are not material or will not become material in the future.

FINANCES OF THE STATE OF ILLINOIS

The State has experienced adverse economic conditions resulting in significant shortfalls between the State's general fund revenues and spending demands. In addition, the underfunding of the State's pension systems has contributed to the State's poor financial health. Budget problems of the State may result in decreased or delayed State appropriations to the District, including appropriations of the hereinafter defined State Aid (57.91% of the District's General Fund Revenue Sources for the fiscal year ended June 30, 2013).

In addition, legislation has been introduced in the Illinois General Assembly which would modify the formula by which the District's share of General State Aid (as hereinafter defined) is calculated. Such legislation, if enacted into law, may have a material impact on the amount of State Aid received by the District in future fiscal years. See "STATE AID—General State Aid" herein.

FINANCES OF THE DISTRICT

The District has experienced declining fund balances in recent years, primarily as a result of the proration of State Aid by the State of Illinois. See "STATE AID" herein for additional discussion. The District makes no prediction as to whether the State will make additional cuts to State Aid in the future. In addition, the District's Original Score and Adjusted Score (each as hereinafter defined) place the District in the Financial Early Warning category of ISBE's (as hereinafter defined) School District Financial Profile scoring system. See "SCHOOL DISTRICT FINANCIAL PROFILE" herein for additional information.

LOCAL ECONOMY

The financial health of the District is in part dependent on the strength of the local economy. Many factors affect the local economy, including rates of employment and economic growth and the level of residential and commercial development. It is not possible to predict to what extent any changes in economic conditions, demographic characteristics, population or commercial and industrial activity will occur and what impact such changes would have on the finances of the District.

CONCENTRATION OF TAXPAYERS

Based on the District's 2012 EAV, the District's ten largest taxpayers own 13.32% of the total current EAV of taxable property in the District. In particular, Bolin Enterprise/Calvary LLC owns 7.23% of the total current EAV of taxable property in the District. If one or more of these taxpayers were to relocate from the District or cease operations, would be unable to pay its tax bills or was successful in challenging its assessed valuation, the timely receipt of tax dollars by the District could be affected.

The District has the authority to levy deficiency taxes if debt service tax collections are inadequate. Notwithstanding, the value of the Bonds, the District's ability to repay the Bonds or the timing of repayment could be adversely affected.

Furthermore, if any of the largest taxpayers were to relocate or cease operations, the District could experience a significant reduction in EAV. Any reduction in EAV could limit the amount of taxes that the District can extend for operating purposes.

SECONDARY MARKET FOR THE BONDS

No assurance can be given that a secondary market will develop for the purchase and sale of the Bonds or, if a secondary market exists, that such Bonds can be sold for any particular price. The Underwriter is not obligated to engage in secondary market trading or to repurchase any of the Bonds at the request of the owners thereof.

Prices of the Bonds as traded in the secondary market are subject to adjustment upward and downward in response to changes in the credit markets and other prevailing circumstances. No guarantee exists as to the future market value of the Bonds. Such market value could be substantially different from the original purchase price.

NO CONTINUING DISCLOSURE

Because the par amount of the Bonds is under \$1,000,000, this bond issue is not subject to the continuing disclosure provisions of Section (b)(5) of Rule 15c2-12 (the "Rule") adopted by the Securities and Exchange Commission (the "Commission") under the Securities Exchange Act of 1934.

SUITABILITY OF INVESTMENT

The interest rate borne by the Bonds is intended to compensate the investor for assuming the risk of investing in the Bonds. Furthermore, the tax-exempt feature of the Bonds is currently more valuable to high tax bracket investors than to investors that are in low tax brackets. As such, the value of the interest compensation to any particular investor will vary with individual tax rates and circumstances. Each prospective investor should carefully examine the Offering Circular and its own financial condition to make a judgment as to its ability to bear the economic risk of such an investment, and whether or not the Bonds are an appropriate investment for such investor.

FUTURE CHANGES IN LAWS

Various state and federal laws, regulations and constitutional provisions apply to the District and to the Bonds. The District can give no assurance that there will not be a change in, interpretation of, or addition to such applicable laws, provisions and regulations which would have a material effect, either directly or indirectly, on the District, or the taxing authority of the District. For example, many elements of local government finance, including the issuance of debt and the levy of property taxes, are controlled by state government. Future actions of the State may affect the overall financial conditions of the District, the taxable value of property within the District, and the ability of the District to levy property taxes or collect revenues for its ongoing operations.

FACTORS RELATING TO TAX EXEMPTION

As discussed under "TAX EXEMPTION" herein, interest on the Bonds could become includible in gross income for purposes of federal income taxation, retroactive to the date the Bonds were issued, as a result of future acts or omissions of the District in violation of its covenants in the Bond Resolution. Should such an event of taxability occur, the Bonds are not subject to any special redemption.

There are or may be pending in the Congress of the United States legislative proposals relating to the federal tax treatment of interest on the Bonds, including some that carry retroactive effective dates, that, if enacted, could affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to Bonds issued prior to enactment. Finally, reduction or elimination of the tax-exempt status of obligations such as the Bonds could have an adverse effect on the District's ability to access the capital markets to finance future capital or operational needs by reducing market demand for such obligations or materially increasing borrowing costs of the District.

The tax-exempt bond office of the Internal Revenue Service (the "Service") is conducting audits of tax-exempt bonds, both compliance checks and full audits, with increasing frequency to determine whether, in the view of the Service, interest on such tax-exempt obligations is includible in the gross income of the owners thereof for Federal income tax purposes. It cannot be predicted whether the Service will commence any such audit. If an audit is commenced, under current procedures the Service may treat the District as a taxpayer and the Bondholders may have no right to participate in such proceeding. The commencement of an audit with respect to any tax-exempt obligations of the District could adversely affect the market value and liquidity of the Bonds, regardless of the ultimate outcome.

BANKRUPTCY

The rights and remedies of the Bondholders may be limited by and are subject to the provisions of federal bankruptcy laws, to other laws or equitable principles that may affect the enforcement of creditors' rights, to the exercise of judicial discretion in appropriate cases and to limitations on legal remedies against local governments. The various opinions of counsel to be delivered with respect to the Bonds and the Bond Resolution will be similarly qualified.

FINANCIAL INFORMATION AND ECONOMIC CHARACTERISTICS OF THE DISTRICT

GENERAL DESCRIPTION

The District is located in southeastern-central Illinois, approximately 140 miles east of the City of St. Louis, Missouri, and 35 miles west of the City of Terre Haute, Indiana. The District lies primarily in Clark County, and includes portions of Cumberland, Crawford, Coles and Jasper Counties. The District includes the City of Casey and the District of Westfield, as well as some unincorporated areas.

The District provides pre-Kindergarten through 12th grade education to an enrollment of approximately 950 students. The District currently utilizes two facilities: Monroe Elementary School (grades pre-Kindergarten through 6) and Casey-Westfield Junior/Senior High School (grades 7 through 12).

DISTRICT ADMINISTRATION

The day-to-day affairs of the District are conducted by a full-time staff including the following central administrative positions.

OFFICIAL	TITLE
Dee Scott	Superintendent
Mary-Ellen Whitling	School Treasurer

The Board appoints the administration. The staff is chosen by the administration with the approval of the Board. In general, policy decisions are made by the Board while specific program decisions are made by the administration.

BOARD OF EDUCATION

OFFICIAL	POSITION	TERM EXPIRES
Robert Dougherty	President	April 2017
Barry Howe	Vice President	April 2015
Tim Blair	Secretary	April 2015
Andy Tutewiler	Member	April 2015
Terri Cox	Member	April 2017
Alan Hutton	Member	April 2017
Casey Overbeck	Member	April 2015

ENROLLMENT

HISTORICAL		PROJECTED	
2009/2010	1,013	2014/2015	930
2010/2011	1,026	2015/2016	935
2011/2012	1,003	2016/2017	930
2012/2013	973	2017/2018	925
2013/2014	942	2018/2019	930

Source: Historical enrollments are from the Illinois State Board of Education's Fall Enrollment Counts. Projected enrollment figures are provided by the District.

SUMMARY OF OUTSTANDING DEBT

Below is a summary of the District's outstanding debt after the issuance of the Bonds. See Exhibit A attached hereto for a statement of the principal due on the District's bonded indebtedness.

ISSUE DESCRIPTION	DATED DATE	ORIGINAL AMOUNT OF ISSUE	CURRENT AMOUNT OUTSTANDING	FINAL MATURITY DATE
G.O. School Bonds, Series 2007	7/1/2007	\$6,630,000	\$5,585,000	12/1/2026
G.O. School Bonds, Series 2010	11/1/2010	135,000	60,000	12/1/2015
The Bonds	8/1/2014	395,000	395,000	12/1/2019
Total			<u>\$6,040,000</u>	

OVERLAPPING GENERAL OBLIGATION BONDED DEBT (As of June 23, 2014)

TAXING BODY	OUTSTANDING DEBT ⁽¹⁾	PERCENT	AMOUNT
Cumberland County	\$ 450,000	7.809%	\$ 35,143
Crawford County Hospital District	4,000,000	0.005%	187
Community College District No. 517	23,155,000	5.166%	1,196,131
Community College District No. 529	3,690,000	0.002%	76
TOTAL OVERLAPPING BONDED DEBT			<u>\$1,231,537</u>

Source Clark, Cumberland, Crawford, Coles and Jasper County Clerks' Offices
(1) Does not include Alternate Revenue Bonds.

SELECTED FINANCIAL INFORMATION

2012 Estimated Full Value of Taxable Property:	\$ 195,770,202
2012 Equalized Assessed Valuation of Taxable Property:	\$ 65,256,734
Population Estimate:	5,945
General Obligation Bonded Debt:	\$ 6,040,000 ⁽¹⁾
Other Direct General Obligation Debt:	\$ 524,136 ⁽²⁾
Total Direct General Obligation Debt:	\$ 6,564,136
Percentage to Full Value of Taxable Property:	3.35%
Percentage to Equalized Assessed Valuation:	10.06%
Debt Limit (13.8% of EAV):	\$ 9,005,429
Percentage of Debt Limit:	72.89%
Per Capita:	\$ 1,104.14
General Obligation Bonded Debt:	\$ 6,040,000 ⁽¹⁾
Overlapping General Obligation Bonded Debt:	\$ 1,231,537
General Obligation Bonded Debt and Overlapping General Obligation Bonded Debt:	\$ 7,271,537
Percentage to Full Value of Taxable Property:	3.71%
Percentage to Equalized Assessed Valuation:	11.14%
Per Capita:	\$ 1,223.13

(1) See Exhibit A for breakdown by series and by year

(2) Consists of various outstanding notes payable and capital leases.

TREND OF EQUALIZED ASSESSED VALUATION

LEVY YEAR	EQUALIZED ASSESSED VALUATION	% CHANGE IN EAV FROM PREVIOUS YEAR
2008	\$63,066,880	4.44% ⁽¹⁾
2009	64,832,412	2.80%
2010	66,212,328	2.13%
2011	65,369,355	-1.27%
2012	65,256,734	-0.17%

Source: Clark, Cumberland, Crawford, Coles and Jasper County Clerks' Offices.
(1) Based on the District's \$60,384,331 2007 EAV

TAXES EXTENDED AND COLLECTED

TAX LEVY YEAR/ COLLECTION YEAR	TAXES EXTENDED	TAXES COLLECTED AND DISTRIBUTED	PERCENT COLLECTED
2008/09	\$2,886,348	\$2,883,788	99.91%
2009/10	2,954,660	2,955,935	100.04%
2010/11	3,073,193	3,061,958	99.63%
2011/12	3,091,697	3,086,719	99.84%
2012/13	3,189,560	3,111,094	97.54%

Source: Clark, Cumberland, Crawford, Coles and Jasper County Clerks' and County Treasurers' Offices.

TEN LARGEST TAXPAYERS

TAXPAYER NAME	2012 EQUALIZED ASSESSED VALUE	PERCENT OF DISTRICT'S TOTAL EAV
Bolin Enterprise/Calvary LLC	\$4,716,770	7.23%
Huisinga Grain/Dale Huisinga	1,221,585	1.87%
J & K Mitchell/Jeffrey & Karen	458,700	0.70%
Q. C. Manufacturing	453,265	0.69%
Growmark	445,440	0.68%
Shree Sai Hospitality (Casey Hotel)	316,665	0.49%
Forsythe Farms/Gerald Forsythe	311,640	0.48%
Quality Housing	274,395	0.42%
McDonalds	251,140	0.38%
Preferred Bank	244,000	0.37%
	<u>\$8,693,600</u>	<u>13.32%</u>

Source: Clark, Cumberland, Crawford, Coles and Jasper County Clerks' Offices.

The above taxpayers represent 13.32% of the District's \$65,256,734 2012 EAV. Reasonable efforts have been made to seek out and report the largest taxpayers. However, many of the taxpayers listed may own multiple parcels and it is possible that some parcels and their valuations may not be included.

CONCENTRATION OF TAXPAYERS

Based on the District's 2012 EAV, the District's ten largest taxpayers own 13.32% of the total current EAV of taxable property in the District. In particular, Bolin Enterprise/Calvary LLC owns 7.23% of the total current EAV of taxable property in the District. If one or more of these taxpayers were to relocate from the District or cease operations, would be unable to pay its tax bills or was successful in challenging its assessed valuation, the timely receipt of tax dollars by the District could be affected. The District has the authority to levy deficiency taxes if debt service tax collections are inadequate. Notwithstanding, the value of the Bonds, the District's ability to repay the Bonds or the timing of repayment could be adversely affected.

Furthermore, if any of the largest taxpayers were to relocate or cease operations, the District could experience a significant reduction in EAV. Any reduction in EAV could limit the amount of taxes that the District can extend for operating purposes.

SCHOOL DISTRICT FINANCIAL PROFILE

As of the date of this Offering Circular, the Illinois State Board of Education ("ISBE") utilizes a system for assessing a school district's financial health referred to as the "School District Financial Profile" which replaced the Financial Watch List and Financial Assurance and Accountability System (FAAS). This system identifies those school districts which are moving into financial distress.

The system uses five indicators which are individually scored, placed into a category of a four, three, two or one, with four being the best possible, and weighted in order to arrive at a composite district financial profile. The indicators and the weights assigned to those indicators are as follows: fund balance to revenue ratio (35%); expenditures to revenue ratio (35%); days cash on hand (10%); percent of short-term borrowing ability remaining (10%); and percent of long-term debt margin remaining (10%).

The scores of the weighted indicators are totaled to obtain a district's overall score. The highest score is 4.0 and the lowest score is 1.0. A district is then placed in one of four categories as follows:

- *Financial Recognition.* A school district with a score of 3.54-4.00 is assigned to this category, which is the best category of financial strength. These districts require minimal or no active monitoring by ISBE unless requested by the district.
- *Financial Review.* A school district with a score of 3.08-3.53 is assigned to this category, the next highest financial strength category. These districts receive a limited review by ISBE, but are monitored for potential downward trends. ISBE staff also review the next year's school budget for further negative trends.
- *Financial Early Warning.* A school district with a score of 2.62-3.07 is placed in this category. ISBE monitors these districts closely and offers proactive technical assistance, such as financial projections and cash flow analysis. These districts also are reviewed to determine whether they meet the criteria set forth in Article 1A-8 of the School Code to be certified in financial difficulty and possibly qualify for a Financial Oversight Panel.
- *Financial Watch.* A school district with a score of 1.00-2.61 is in this category, the highest risk category. ISBE monitors these districts very closely and offers technical assistance with, but not limited to, financial projections, cash flow analysis, budgeting, personnel inventories and enrollment projections. These districts are also assessed to determine if they qualify for a Financial Oversight Panel.

For each school district, ISBE calculates an original financial profile score (the "Original Score") and an adjusted financial profile score (the "Adjusted Score"). The Original Score is calculated based solely on such school district's audited financial statements as of the close of the most recent fiscal year. The Adjusted Score is calculated based initially on a school district's audited financial statements for the most recent fiscal year, with adjustments made to reflect the impact on the Original Score of timing differences between such school district's actual and expected receipt of State Aid payments, as required by Section 1A-8 of the School Code. ISBE has implemented this statutory requirement by adding in payments expected to be received during the calculation year but not actually received until the following fiscal year, as well as by subtracting certain State Aid payments received during the current fiscal year but attributable to a prior fiscal year. Such adjustments may have a varying effect on a school district's Adjusted Score based on the amount of time by which such State Aid payments are delayed and the accounting basis adopted by such school district. Due to the manner in which such requirement has been implemented by ISBE, a school district's Adjusted Score may be different than it otherwise would have been in certain years based on the scheduled receipt of State Aid payments.

The following table sets forth the District's Original Scores and Adjusted Scores, as well as the designation assigned to each score, for each of the last five fiscal years (as released by ISBE in March of the year following the conclusion of each fiscal year):

FISCAL YEAR (JUNE 30)	ORIGINAL SCORE	DESIGNATION BASED ON ORIGINAL SCORE	ADJUSTED SCORE	DESIGNATION BASED ON ADJUSTED SCORE
2013	2.90	Early Warning	2.90	Early Warning
2012	2.90	Early Warning	2.90	Early Warning
2011	3.15	Review	3.15	Review
2010	2.80	Early Warning	2.80	Early Warning
2009	2.80	Early Warning	2.80	Early Warning

STATE AID

GENERAL

The State provides aid to local school districts on an annual basis as part of the State's appropriation process. Many school districts throughout the State rely on such "State Aid" as a significant part of their budgets. For the fiscal year ended June 30, 2013, 57.91% of the District's General Fund revenue came from sources at the State, including State Aid. See the Audit (as hereinafter defined) for additional information regarding the District's revenue sources.

The State provides for four different types of State Aid, each of which is discussed in greater detail below. The four forms of State Aid are: (a) General State Aid, (b) Supplementary State Aid, (c) Categorical State Aid and (d) Competitive Grant Aid.

Various proposals for changing the Illinois system of state financial aid have been considered over the years. The nature of future modifications to the process for distributing State Aid cannot be predicted, but such modifications could have an adverse effect on the finances of the District should they be enacted.

GENERAL STATE AID

General State financial aid ("*General State Aid*") for Illinois school districts is computed beginning with the fiscal year commencing July 1. General State Aid makes up the difference between the available local resources per pupil (the "*Available Local Resources*") and a foundation level (the "*Foundation Level*"). The Foundation Level is a figure established annually by the State's budget representing the minimum level of per pupil financial support that should be available to provide for the basic education of each pupil determined in accordance with the average daily attendance, as such term is defined in the School Code. The Foundation Level has been established at \$6,119 in each of the most recent five school years.

A district's Available Local Resources are determined by multiplying equalized assessed valuation by the calculation tax rate, which is established by statute. Currently, the calculation tax rate is 3.00% for unit districts, 2.30% for elementary districts and 1.05% for high school districts. The product is added to revenue from the corporate personal property replacement tax, and the total is divided by the best three months average daily pupil attendance to arrive at the district's Available Local Resources per pupil. For districts subject to the hereinafter defined Limitation Law, Available Local Resources may be limited by such districts' extension limitation ratio, calculated in accordance with the School Code.

General State Aid makes up the difference between the Foundation Level and the Available Local Resources multiplied by the Average Daily Attendance (as defined in Section 18-8.05(C) of the School Code) (the "*ADA*"). The ADA equals the monthly average of the actual number of pupils in attendance of each school district, as further averaged for the best three months of pupil attendance for each school district. The attendance data used to calculate the ADA for the purpose of determining the amount of General State Aid is the greater of the (a) requisite attendance data for the school year immediately preceding the school year for which General State Aid is being calculated or (b) average of the requisite attendance data for the three preceding school years.

For any district with Available Local Resources of less than 93 percent of the Foundation Level, the entire deficiency in Available Local Resources as compared to the Foundation Level is awarded in General State Aid. Where Available Local Resources represent 93 to 175 percent of the foundation amount, State Aid is reduced on a sliding scale. Where a district has Available Local Resources representing 175 percent or more of the Foundation Level, the district receives a flat \$218 per ADA.

Other factors important in determining a school district's aid include, but are not limited to, the following:

1. any applicable reductions in a district's EAV;
2. the number of special need students in a district;
3. whether or not the district participates in a tax abatement or tax increment allocation program under the Real Property Tax Increment Allocation Redevelopment Act;
4. the amount of money the district receives as a replacement for taxes previously received from the corporate personal property tax;
5. the number of days the schools of the district are operating with students in attendance;
6. whether or not kindergarten students attend for full day or one-half day sessions;

7. whether the schools in the district are recognized by ISBE as meeting state-required standards for recognition; and
8. changes in enrollment.

While the Foundation Level has not been adjusted in recent years, the State budget for General State Aid has been reduced. As such, the State has not been able to fund fully the General State Aid formula. For fiscal year 2012, General State Aid was prorated by approximately 5%, with each district receiving 95% of its calculated entitlement. For fiscal year 2013, total General State Aid was reduced by \$161 million from fiscal year 2012, and the rate of proration increased to approximately 11%, with each district receiving approximately 89% of its entitlement. For fiscal year 2014, total General State Aid was increased by \$155 million from fiscal year 2013 allowing the proration to remain at approximately 11%, with each district receiving approximately 89% of its entitlement.

Illinois legislators have introduced several proposals for modifying the manner in which General State Aid is allocated among the various Illinois school districts. In particular, Senate Bill 16 ("SB 16"), which has passed the Illinois Senate, would modify the formula set forth above to change the manner in which funding is allocated to school districts with students who exhibit one or more of a list of attributes set forth in SB 16. If enacted into law, SB 16 may have a material impact on the amount of General State Aid received by the District in future fiscal years, which may materially affect the finances of the District. The District cannot predict whether, or in what form, General State Aid reform, including SB 16, may be enacted into law.

SUPPLEMENTARY STATE AID

In addition to General State Aid, districts with specified levels or concentrations of pupils from low-income households are eligible to receive supplemental general State aid financial grants ("*Supplemental General State Aid*"). Supplemental General State Aid is distributed to districts pursuant to a statutory formula based upon the number of low-income pupils in the district. The low-income pupil count is determined by the Department of Human Services based on the number of pupils eligible for at least one of a variety of low-income programs as of July 1 of the immediately preceding fiscal year. The amount of Supplemental General State Aid received by a district increases as the ratio of low-income pupils to the ADA increases.

MANDATED CATEGORICAL STATE AID

Illinois school districts are entitled to reimbursement from the State for expenditures incurred in providing programs and services legally required to be available to students under State law. Such reimbursements, referred to as "*Mandated Categorical State Aid*," are made to the school district in the fiscal year following the expenditure, *provided* that the school district files the paperwork necessary to inform the State of such an entitlement. At present, the School Code provides for Mandated Categorical State Aid with respect to mandatory school programs relating to: (a) special education, (b) transportation, (c) free and reduced breakfast and lunch, and (d) orphanage tuition.

Though school districts are entitled to reimbursement for expenditures made under these programs, these reimbursements are subject to the State's appropriation process. In the event that the State does not appropriate an amount sufficient to fund fully the Mandated Categorical State Aid owed to each school district, the total Mandated Categorical State Aid is proportionally reduced such that each school district receives the same percentage of its Mandated Categorical State Aid request with respect to a specific category of such aid as every other school district.

In past years, the State has not fully funded all Mandated Categorical State Aid payments. Therefore, pursuant to the procedures discussed above, proportionate reductions in Mandated Categorical State Aid payments to school districts have occurred. However, because these programs are "mandatory" under the School Code, each school district must provide these programs regardless of whether such school district is reimbursed by the State for the related expenditures. No assurance can be given that the State will make appropriations in the future sufficient to fund fully the Mandatory Categorical State Aid requirements. As such, the District's revenues may be impacted in the future by increases or decreases in the level of funding appropriated by the State for Mandated Categorical State Aid.

COMPETITIVE GRANT STATE AID

The State also provides funds to school districts for expenditures incurred in providing additional programs that are allowed, but not mandated by, the School Code. In contrast to Mandated Categorical State Aid, such "*Competitive Grant State Aid*" is not guaranteed to a school district that provides these programs. Instead, a school district applying for Competitive Grant State Aid must compete with other school districts for the limited amount appropriated by the State for such program.

Competitive Grant State Aid is allocated, after appropriation by the State, among certain school districts selected by the State. The level of funding is determined separately for each category of aid year-to-year based on the State's budget. This process does not guarantee that any funding will be available for Competitive Grant State Aid programs, even if a school district received such funding in a prior year. Therefore, school districts may incur expenditures with respect to certain Competitive

Grant State Aid programs without any guarantee that the State will appropriate the money necessary to reimburse such expenditures.

The School Code provides numerous programs that qualify a school district for Competitive Grant State Aid. For fiscal year 2014, the largest Competitive Grant State Aid programs were in Bilingual Education and Early Childhood Education. For fiscal year 2014, Public Acts 98-033 and 98-034 provide a total of \$471.6 million for all programs qualifying a school district for Competitive Grant State Aid.

PAYMENT FOR MANDATED CATEGORICAL STATE AID AND COMPETITIVE GRANT STATE AID

The State makes payments to school districts for Mandated Categorical State Aid and Competitive Grant State Aid (together, "*Categorical State Aid*") in accordance with a voucher system involving ISBE. ISBE vouchers payments to the State on a periodic basis. The time between vouchers varies depending on the type of Categorical State Aid in question. For example, with respect to the categories of Mandated Categorical State Aid related to special education and transportation, ISBE vouchers the State for payments on a quarterly basis. With respect to Competitive Grant State Aid, a payment schedule is established as part of the application process, and ISBE vouchers the State for payment in accordance with this payment schedule.

Once ISBE has vouchered the State for payment, the State is required to make the Categorical State Aid payments to the school districts. As a general matter, the State is required to make such payments within 90 days after the end of the State's fiscal year. For fiscal years 2010, 2011 and 2012, the deadline for such payment was extended to 180 days. The deadline for the State to make Categorical State Aid payments has not been extended for fiscal year 2013. However, no assurances can be given that an extension for such payment will not be made in the future.

WORKING CASH FUND

The District is authorized to issue general obligation bonds to create, re-create or increase a Working Cash Fund. Such fund can also be created, re-created or increased by the levy of an annual tax not to exceed \$.05 per hundred dollars of equalized assessed valuation (the "*Working Cash Fund Tax*"). The purpose of the fund is to enable the District to have sufficient cash to meet demands for expenditures for corporate purposes. Moneys in the Working Cash Fund may be loaned, in whole or in part, as authorized and directed by the Board, to any fund or funds of the District in anticipation of ad valorem property taxes levied by the District for such fund or funds. The Working Cash Fund is reimbursed when the anticipated taxes or other moneys are received by the District.

Any time moneys are available in the Working Cash Fund, they must be transferred to such other funds of the District and used for any and all school purposes so as to avoid, whenever possible, the issuance of tax anticipation warrants or notes. Interest earned from the investment of the Working Cash Fund may be transferred from the Working Cash Fund to other funds of the District that are most in need of the interest. Moneys in the Working Cash Fund may not be appropriated by the Board in the annual budget.

The District also has the authority to abate amounts in the Working Cash Fund to any other fund of the District if the amount on deposit in such other fund after the abatement will not constitute an excess accumulation of money in that fund and as long as the District maintains an amount to the credit of the Working Cash Fund at least equal to 0.05% of the then current value, as equalized or assessed by the Department of Revenue of the State of Illinois, of the taxable property in the District.

Finally, the District may abolish the Working Cash Fund and direct the transfer of any balance thereof to the educational fund at the close of the then current fiscal year. After such abolishment, all outstanding Working Cash Fund Taxes levied will be paid into the educational fund upon collection. Outstanding loans from the Working Cash Fund to other funds of the District at the time of abolishment will be paid or become payable to the educational fund at the close of the then current fiscal year. The outstanding balance in the Working Cash Fund at the time of abolishment, including all outstanding loans from the Working Cash Fund to other funds of the District and all outstanding Working Cash Fund Taxes levied, may be used and applied by the District for the purpose of reducing, by the balance in the Working Cash Fund at the close of the fiscal year, the amount of taxes that the Board otherwise would be authorized or required to levy for educational purposes for the fiscal year immediately succeeding the fiscal year in which the Working Cash Fund is abolished.

WORKING CASH FUND SUMMARY

FISCAL YEAR	END OF YEAR FUND BALANCE
2009	\$854,435
2010	886,350
2011	919,241
2012	959,728
2013	499,167

Source: Compiled from the District's Audited Financial Statements for Fiscal Years ending June 30, 2009-2013

PROPERTY TAX EXTENSION LIMITATION LAW

The Property Tax Extension Limitation Law, as amended (the "*Limitation Law*") limits the amount of the annual increase in property taxes to be extended for certain Illinois non-home rule units of government. In general, the Limitation Law restricts the amount of such increases to the lesser of 5% or the percentage increase in the Consumer Price Index during the calendar year preceding the levy year. Currently, the Limitation Law applies only to and is a limitation upon all non-home rule taxing bodies (including school districts) in Cook County, the five collar counties (DuPage, Kane, Lake, McHenry and Will) and numerous other counties.

The effect of the Limitation Law is to limit the amount of property taxes that can be extended for a taxing body. In addition, general obligation bonds, notes and installment contracts payable from ad valorem taxes unlimited as to rate and amount cannot be issued by the affected taxing bodies unless the obligations first are approved at a direct referendum, are alternate bonds or are for certain refunding purposes.

Public Act 89-510 permits the county boards of all counties not currently subject to the Limitation Law to initiate binding referenda to extend the provisions of the Limitation Law to all non-home rule taxing bodies in the county.

Under the legislation, the county board of any such county can initiate a binding tax cap referendum at any regularly scheduled election other than the consolidated primary, which is the February election in odd-numbered years. If the referendum is successful, then the Limitation Law will become applicable to those non-home rule taxing bodies having all of their equalized assessed valuation in the county beginning January 1 of the year following the date of the referendum. With respect to multi-county taxing bodies, the Limitation Law becomes applicable only after (i) each county in which the taxing body is located has held a referendum and (ii) the proposition is passed in a county or counties containing a majority of the equalized assessed valuation of the taxing body.

As of the date of the referendum causing tax caps to be applicable to a taxing body, referendum approval would be required in order for the taxing body to issue unlimited tax general obligation bonds. Coles County and Cumberland County each held a successful referendum on the applicability of the Limitation Law on November 5, 2002. A referendum on the applicability of the Limitation Law has yet to be initiated in Clark County, Crawford County and Jasper County. No guarantee exists, however that such referenda will not be held in the future.

If the Limitation Law were to apply in the future to the District, the limitations set forth therein will not apply to the taxes levied by the District to pay the principal of and interest on the Bonds.

TAX EXEMPTION

Federal tax law contains a number of requirements and restrictions which apply to the Bonds, including investment restrictions, periodic payments of arbitrage profits to the United States, requirements regarding the proper use of bond proceeds and the facilities financed therewith, and certain other matters. The District has covenanted to comply with all requirements that must be satisfied in order for the interest on the Bonds to be excludable from gross income for federal income tax purposes. Failure to comply with certain of such covenants could cause interest on the Bonds to become includible in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

Subject to the District's compliance with the above-referenced covenants, under present law, in the opinion of Bond Counsel, interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the federal alternative minimum tax for individuals and corporations, but interest on the Bonds is taken into account, however, in computing an adjustment used in determining the federal alternative minimum tax for certain corporations.

In rendering its opinion, Bond Counsel will rely upon certifications of the District with respect to certain material facts within the District's knowledge. Bond Counsel's opinion represents its legal judgment based upon its review of the law and the facts that it deems relevant to render such opinion and is not a guarantee of a result.

The Internal Revenue Code of 1986, as amended (the "*Code*"), includes provisions for an alternative minimum tax ("*AMT*") for corporations in addition to the corporate regular tax in certain cases. The AMT, if any, depends upon the corporation's alternative minimum taxable income ("*AMTI*"), which is the corporation's taxable income with certain adjustments. One of the adjustment items used in computing the AMTI of a corporation (with certain exceptions) is an amount equal to 75% of the excess of such corporation's "adjusted current earnings" over an amount equal to its AMTI (before such adjustment item and the alternative tax net operating loss deduction). "Adjusted current earnings" would include certain tax-exempt interest, including interest on the Bonds.

Ownership of the Bonds may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Prospective purchasers of the Bonds should consult their tax advisors as to applicability of any such collateral consequences.

The issue price (the "*Issue Price*") for each maturity of the Bonds is the price at which a substantial amount of such maturity of the Bonds is first sold to the public. The Issue Price of a maturity of the Bonds may be different from the price set forth, or the price corresponding to the yield set forth, on the cover page hereof.

The Bonds do not pay interest until a date that is more than one year after the date of issue. The interest payments on the Bonds are not "qualified stated interest" for federal income tax purposes and will accordingly be included in the computation of original issue discount as described below. Regardless of whether the Issue Price of any maturity of the Bonds is below the par amount thereof, the difference between the Issue Price of each maturity of the Bonds and the sum of all interest payments thereon plus the amount payable at maturity is original issue discount. Because interest is not payable at intervals of one year or less, all of the Bonds are "*OID Bonds*."

For an investor who purchases an OID Bond in the initial public offering at the Issue Price for such maturity and who holds such OID Bond to its stated maturity, subject to the condition that the District complies with the covenants discussed above, (a) the full amount of original issue discount with respect to such OID Bond constitutes interest which is excludable from the gross income of the owner thereof for federal income tax purposes; (b) such owner will not realize taxable capital gain or market discount upon payment of such OID Bond at its stated maturity; (c) such original issue discount is not included as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Code, but is taken into account in computing an adjustment used in determining the alternative minimum tax for certain corporations under the Code, as described above; and (d) the accretion of original issue discount in each year may result in an alternative minimum tax liability for corporations or certain other collateral federal income tax consequences in each year even though a corresponding cash payment may not be received until a later year. Based upon the stated position of the Illinois Department of Revenue under Illinois income tax law, accreted original issue discount on such OID Bonds is subject to taxation as it accretes, even though there may not be a corresponding cash payment until a later year. Owners of OID Bonds should consult their own tax advisors with respect to the state and local tax consequences of original issue discount on such OID Bonds.

Owners of Bonds who dispose of Bonds prior to the stated maturity (whether by sale, redemption or otherwise), purchase Bonds in the initial public offering, but at a price different from the Issue Price or purchase Bonds subsequent to the initial public offering should consult their own tax advisors.

If a Bond is purchased at any time for a price that is less than the Bond's stated redemption price at maturity or, in the case of an OID Bond, its Issue Price plus accreted original issue discount reduced by payments of interest included in the computation of original issue discount and previously paid (the "*Revised Issue Price*"), the purchaser will be treated as having purchased a Bond with market discount subject to the market discount rules of the Code (unless a statutory *de minimis* rule applies). Accrued market discount is treated as taxable ordinary income and is recognized when a Bond is disposed of (to the extent such accrued discount does not exceed gain realized) or, at the purchaser's election, as it accrues. Such treatment would apply to any purchaser who purchases an OID Bond for a price that is less than its Revised Issue Price even if the purchase price exceeds par. The applicability of the market discount rules may adversely affect the liquidity or secondary market price of such Bond. Purchasers should consult their own tax advisors regarding the potential implications of market discount with respect to the Bonds.

There are or may be pending in the Congress of the United States legislative proposals, including some that carry retroactive effective dates, that, if enacted, could alter or amend the federal tax matters referred to above or affect the market value of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to bonds issued prior to enactment. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal tax legislation. Bond Counsel expresses no opinion regarding any pending or proposed federal tax legislation.

The Service has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Service, interest on such tax-exempt obligations is includible in the gross income of the owners thereof for federal income tax purposes. It cannot be predicted whether or not the Service will commence an audit of the Bonds. If an audit is commenced, under current procedures the Service may treat the District as a taxpayer and the Bondholders may have no right to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the Bonds until the audit is concluded, regardless of the ultimate outcome.

Payments of interest on, and proceeds of the sale, redemption or maturity of, tax-exempt obligations, including the Bonds, are in certain cases required to be reported to the Service. Additionally, backup withholding may apply to any such payments to any Bond owner who fails to provide an accurate Form W-9 Request for Taxpayer Identification Number and Certification, or a substantially identical form, or to any Bond owner who is notified by the Service of a failure to report any interest or dividends required to be shown on federal income tax returns. The reporting and backup withholding requirements do not affect the excludability of such interest from gross income for federal tax purposes.

Interest on the Bonds is not exempt from present State of Illinois income taxes. Ownership of the Bonds may result in other state and local tax consequences to certain taxpayers. Bond Counsel expresses no opinion regarding any such collateral consequences arising with respect to the Bonds. Prospective purchasers of the Bonds should consult their tax advisors regarding the applicability of any such state and local taxes.

QUALIFIED TAX-EXEMPT OBLIGATIONS

Subject to the District's compliance with certain covenants, in the opinion of Bond Counsel, the Bonds are "qualified tax-exempt obligations" under the small issuer exception provided under Section 265(b)(3) of the Code, which affords banks and certain other financial institutions more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code.

AUDITED FINANCIAL STATEMENTS

The District's Audited Financial Report for the fiscal year ended June 30, 2013 (the "*Audit*"), contained in Appendix C, including the independent auditor's report accompanying the Audit, have been prepared by Terry L. Harper, CPA, Albion, Illinois (the "*Auditor*"), and approved by formal action of the Board. The District has not requested the Auditor to update information contained in the Audit nor has the District requested that the Auditor consent to the use of the Audit in this Offering Circular. Other than as expressly set forth in this Offering Circular, the financial information contained in the Audit has not been updated since the date of the Audit. The inclusion of the Audit in this Offering Circular in and of itself is not intended to demonstrate the fiscal condition of the District since the date of the Audit. Specific questions or inquiries relating to the financial information of the District since the date of the Audit should be directed to Dee Scott, Superintendent of the District.

RETIREMENT PLANS

The District participates in the Teachers' Retirement System of the State of Illinois and the Illinois Municipal Retirement Fund. See Note G to the Audit for information regarding the District's participation in such plans.

In an attempt to remedy severe under-funding of the State's retirement systems, on April 20, 2012, Governor Quinn proposed changes to the manner of funding of such retirement systems, including TRS, with the goal of reaching full funding by 2042. One proposed change would require school districts, including the District, to contribute the full amount of the normal costs of their employees' TRS pensions (the "*Cost Shifting Proposal*"). The Cost Shifting Proposal, as offered by the Governor, would phase in such contributions over the course of several years.

Discussions and deliberations on the complex topic of pension reform remain fluid. In December 2013, the General Assembly passed legislation designed to reform the State's pension systems. Such reform legislation is currently being challenged in multiple lawsuits. The Cost Shifting Proposal was not included in such reforms. The District cannot predict whether, or in what form, the Cost Shifting Proposal may be enacted into law. Furthermore, it is possible that any future pension reform legislation that is ultimately passed by the General Assembly (including any legislation containing the Cost Shifting Proposal) could face court challenges.

If the Cost Shifting Proposal were to become law, it may have a material adverse effect on the finances of District. How local school districts, including the District, would pay for such shift of contributions cannot be determined at the current time.

CERTAIN LEGAL MATTERS

Certain legal matters incident to the authorization, issuance and sale of the Bonds are subject to the approving legal opinion of Bond Counsel, who has been retained by, and acts as, Bond Counsel to the Underwriter. Chapman and Cutler LLP will also serve as Disclosure Counsel to the Underwriter and will render a negative assurance letter to the Underwriter with

respect to a limited review of certain matters set forth in this Offering Circular. This limited review was undertaken solely at the request and for the benefit of the Underwriter and did not include any obligation to establish or confirm factual matters set forth herein. Rule 15c2-12 prescribed under the Securities Exchange Act of 1934, as amended (the "Rule"), exempts offerings of municipal securities in an amount of less than \$1,000,000 (such as the Bonds) from the requirements of the Rule, including the requirement of the delivery of an official statement to purchasers. The investor should note that the disclosure contained herein is limited in scope and may not include certain information customarily contained in official statements subject to the Rule.

NO CONTINUING DISCLOSURE

Because the par amount of the Bonds is under \$1,000,000, this bond issue is not subject to the continuing disclosure provisions of the Rule adopted by the Commission under the Securities Exchange Act of 1934.

However, with respect to the District's prior offerings which were subject to the Rule, the District failed to file notice of certain material events, specifically insurer rating downgrades, within the time periods prescribed by previous continuing disclosure undertakings. The District will file notices of its failure to file prior to the issuance of the Bonds. Such failures to file on a timely basis were due to administrative oversight. The District has instituted procedures to ensure that future filings are made on a timely basis, including retaining a third party professional to assist with such filings.

NO LITIGATION

No litigation is now pending or threatened restraining the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds or any proceedings of the District taken with respect to the issuance or sale thereof. A certificate to this effect will be delivered by the District with the other customary closing papers when the Bonds are delivered.

UNDERWRITING

Pursuant to the terms of a Bond Purchase Agreement (the "Agreement") between the District and First Midstate Inc., Bloomington, Illinois (the "Underwriter"), the Underwriter has agreed to purchase the Bonds at an aggregate purchase price of par, plus accrued interest to the date of delivery. The Underwriter intends to reoffer the Bonds at an average price of 106.495% of the principal amount of the Bonds. The Agreement provides that the obligation of the Underwriter is subject to certain conditions precedent and that the Underwriter will be obligated to purchase all of the Bonds if any of the Bonds are purchased. The Bonds may be offered and sold to certain dealers (including dealers depositing such Bonds into investment trusts, accounts or funds) and others at prices lower than the initial public offering price. After the initial public offering, the public offering price of the Bonds may be changed from time to time by the Underwriter.

OPINION OF BOND COUNSEL

A form of opinion of bond counsel is attached to this Offering Circular as Appendix A.

GENERAL INFORMATION AND CERTAIN DISCLAIMERS

The information contained in this Offering Circular has been furnished by the District, DTC and other sources that are believed to be reliable. No dealer, broker, salesperson or any other person has been authorized by the District or the Underwriter to give any information or to make any representations other than those contained in this Offering Circular in connection with the offering contained herein, and, if given or made, such information or representations must not be relied upon as having been authorized by the District or the Underwriter.

The Underwriter has provided the following sentence for inclusion in this Offering Circular: The Underwriter has reviewed the information in this Offering Circular in accordance with, and as a part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

THE BONDS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION. NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFERING CIRCULAR.

This Offering Circular contains "forward-looking statements" that are based upon the District's current expectations and its projections about future events. When used in this Offering Circular, the words "project," "estimate," "intend," "expect," "scheduled," "pro-forma" and similar words identify forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties and factors that are outside of the control of the District. Actual results could differ materially from those contemplated by the forward-looking statements. Readers are cautioned not to place undue reliance on

these forward-looking statements, which speak only as of the date hereof. The District has no plans to issue any updates or revisions to these forward-looking statements based on future events.

AUTHORIZATION

This Offering Circular has been approved by the District for distribution to prospective purchasers of the Bonds. The Board, acting through authorized officers, will provide to the Underwriter at the time of delivery of the Bonds, a certificate confirming that, to the best of its knowledge and belief, the Offering Circular with respect to the Bonds, together with any supplements thereto, at the time of the adoption of the Bond Resolution, and at the time of delivery of the Bonds, was true and correct in all material respects and did not at any time contain an untrue statement of a material fact or omit to state a material fact required to be stated where necessary to make the statements therein in light of the circumstances under which they were made, not misleading.

/s/ Dee Scott

Superintendent

Community Unit School District Number C-4, Clark,
Cumberland, Crawford, Coles and Jasper Counties, Illinois

July 21, 2014

EXHIBIT A

DIRECT GENERAL OBLIGATION DEBT (PRINCIPAL ONLY)

CALENDAR YEAR	SERIES 2007 BONDS ⁽¹⁾ (DECEMBER 1)	SERIES 2010 BONDS ⁽²⁾ (DECEMBER 1)	PLUS: THE BONDS (DECEMBER 1)	TOTAL OUTSTANDING BONDS
2014	\$ 325,000	\$30,000		\$ 355,000
2015	340,000	30,000	\$ 40,000	410,000
2016	355,000		85,000	440,000
2017	375,000		85,000	460,000
2018	390,000		90,000	480,000
2019	410,000		95,000	505,000
2020	425,000			425,000
2021	445,000			445,000
2022	460,000			460,000
2023	480,000			480,000
2024	505,000			505,000
2025	525,000 ⁽³⁾			525,000
2026	550,000			550,000
TOTAL	\$5,585,000	\$60,000	\$395,000	\$6,040,000

(1) General Obligation School Bonds, Series 2007, dated July 1, 2007.

(2) General Obligation School Bonds, Series 2010, dated November 1, 2010.

(3) Mandatory sinking fund payment

APPENDIX A

PROPOSED FORM OF OPINION OF BOND COUNSEL

[LETTERHEAD OF CHAPMAN AND CUTLER LLP]

[TO BE DATED CLOSING DATE]

We hereby certify that we have examined certified copy of the proceedings (the "*Proceedings*") of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), passed preliminary to the issue by the District of its fully registered General Obligation School Bonds, Series 2014 (the "*Bonds*"), to the amount of \$395,000, dated August 1, 2014, due serially on December 1 of the years and in the amounts and bearing interest as follows:

2015	\$40,000	3.50%
2016	85,000	3.50%
2017	85,000	3.50%
2018	90,000	4.00%
2019	95,000	4.25%

and we are of the opinion that the Proceedings show lawful authority for said issue under the laws of the State of Illinois now in force.

We further certify that we have examined the form of bond prescribed for said issue and find the same in due form of law, and in our opinion said issue, to the amount named, is valid and legally binding upon the District and is payable from any funds of the District legally available for such purpose, and all taxable property in the District is subject to the levy of taxes to pay the same without limitation as to rate or amount, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.

It is our opinion that, subject to the District's compliance with certain covenants, under present law, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Internal Revenue Code of 1986, as amended (the "*Code*"), but is taken into account in computing an adjustment used in determining the federal alternative minimum tax for certain corporations. Failure to comply with certain of such District covenants could cause interest on the Bonds to be includible in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. Ownership of the Bonds may result in other federal tax consequences to certain taxpayers, and we express no opinion regarding any such collateral consequences arising with respect to the Bonds.

It is also our opinion that the Bonds are “qualified tax-exempt obligations” pursuant to Section 265(b)(3) of the Code.

We express no opinion herein as to the accuracy, adequacy or completeness of any information furnished to any person in connection with any offer or sale of the Bonds.

In rendering this opinion, we have relied upon certifications of the District with respect to certain material facts within the District’s knowledge. Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

APPENDIX B

BOOK-ENTRY ONLY SYSTEM

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered bonds registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"). DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC's participants ("*Direct Participants*") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("*DTCC*"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("*Indirect Participants*"). DTC is rated "AA+" by Standard & Poor's Ratings Services ("*S&P*"). The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission (the "*Commission*"). More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("*Beneficial Owner*") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detailed information from the District or Registrar, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with bonds held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Registrar, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Registrar, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the District or the Registrar. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from DTC, and the District takes no responsibility for the accuracy thereof.

The District will have no responsibility or obligation to any Securities Depository, any Participants in the Book-Entry System or the Beneficial Owners with respect to (i) the accuracy of any records maintained by the Securities Depository or any Participant; (ii) the payment by the Securities Depository or by any Participant of any amount due to any Beneficial Owner in respect of the principal amount or redemption price of, or interest on, any Bonds; (iii) the delivery of any notice by the Securities Depository or any Participant; (iv) the selection of the Beneficial Owners to receive payment in the event of any partial redemption of the Bonds; or (v) any other action taken by the Securities Depository or any Participant.

APPENDIX C

**AUDITED FINANCIAL STATEMENTS OF THE
DISTRICT FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

**CASEY-WESTFIELD
COMMUNITY UNIT
SCHOOL DISTRICT C-4
Casey, Illinois**

ANNUAL FINANCIAL REPORT

**FOR THE YEAR ENDED
30 JUNE 2013**

TERRY L. HARPER

**Certified Public Accountant
9 NORTH FIFTH STREET
ALBION, ILLINOIS 62806
618-445-3433**

INDEPENDENT AUDITOR'S REPORT

Board of Education
Casey-Westfield Community Unit
School District C-4
Casey, Illinois

I have audited the accompanying financial statements as shown on pages 5 through 22 of the Annual Financial Report (AFR) of Casey-Westfield Community Unit School District C-4 (District), which comprise the Statement of Assets and Liabilities Arising from Cash Transactions, of each fund and account group as of 30 June 2013, and the related Statement of Revenues Received, Expenditures Disbursed, Other Financing Sources (Uses) and Changes in Fund Balances (All Funds); Statement of Revenues Received; and Statement of Expenditures Disbursed, Budget to Actual, for the year then ended, 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 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 error or fraud.

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my 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 I 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

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

As described more fully in Note 1, Casey-Westfield Community Unit School District C-4 has prepared these financial statements using accounting practices prescribed or permitted by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices 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 my 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 conformity with accounting principles generally accepted in the United States of America, the financial position of Casey-Westfield Community Unit School District C-4 as of 30 June 2013 or the changes in its financial position for the fiscal 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

In my opinion, except for the effects of the omissions described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of each fund and account group of Casey-Westfield Community Unit School District C-4 as of 30 June 2013, and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of financial reporting provisions of the Illinois State Board of Education described in Note 1.

Other Matters

Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Casey-Westfield Community Unit School District C-4's basic financial statements. The supplementary schedules on AFR pages 23 through 27 and the itemization schedule on AFR page 33, as well as the Schedule of Funding Progress - Illinois Municipal Retirement Fund, and Schedule of Changes in Activity Funds listed as Supplementary Information in the table of contents, and the information presented on AFR page 2 through 4, AFR pages 28 through 32, and AFR page 36 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local governments, and Non-Profit Organizations*, and is also not a required part of the financial statements.

The supplementary schedules on AFR pages 23 through 27, the itemization schedule on AFR page 33, and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain

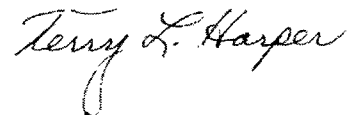
additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the supplementary schedules on AFR pages 23 through 27, the itemization schedule on AFR page 33, and the Schedule of Expenditures of Federal Awards are fairly stated in all material respects in relation to the financial statements taken as a whole.

The Schedule of Funding Progress – Illinois Municipal Retirement Fund and Schedule of Changes in Activity Funds listed as Supplementary Information in the table of contents, and the information presented on AFR pages 2 through 4, AFR pages 28 through 32, and AFR page 36 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and accordingly, I do not express an opinion or provide any assurance on them.

The 2012 comparative information in the Schedule of Expenditures of Federal Awards was subjected to the auditing procedures applied by me and my report dated 17 December 2012 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2012 financial statements taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, I have also issued a report dated 13 December 2013 on my consideration of Casey-Westfield Community Unit School District C-4's internal control over financial reporting and on my 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 testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance.

A handwritten signature in black ink that reads "Terry L. Harper". The signature is written in a cursive style with a large, looped "T" and "H".

Terry L. Harper, CPA

Albion, Illinois
13 December 2013

TERRY L. HARPER

**Certified Public Accountant
9 NORTH FIFTH STREET
ALBION, ILLINOIS 62806
618-445-3433**

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Education
Casey-Westfield Community Unit
School District C-4
Casey, Illinois

I have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States, the Statement of Assets and Liabilities Arising from Cash Transactions of each fund and account group of Casey-Westfield Community Unit School District C-4 as of 30 June 2013, and the related Statement of Revenues Received, Expenditures Disbursed, Other Financing Sources (Uses) and Changes in Fund Balances (All Funds); Statement of Revenues Received; and Statement of Expenditures Disbursed, Budget to Actual, for the year then ended, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued my report thereon dated 13 December 2013. My 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-Retirement Benefits Other Than Pensions*, on the basis of financial accounting provisions of the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered Casey-Westfield Community Unit School District C-4's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the school district's internal control. Accordingly, I do not express an opinion on the effectiveness of the school district's internal control.

My consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in the internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses.

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 entity'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. Finding 12-01 has been identified as a significant deficiency.

Compliance and Other Matters

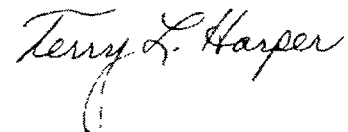
As part of obtaining reasonable assurance about whether Casey-Westfield Community Unit School District C-4's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Casey-Westfield Community Unit School District C-4's Response to Findings

Casey-Westfield Community Unit School District C-4's response to the findings identified in my audit is described in the accompanying schedule of findings and questioned costs. Casey-Westfield Community Unit School District C-4's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, I express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Terry L. Harper, CPA

Albion, Illinois
13 December 2013

TERRY L. HARPER

**Certified Public Accountant
9 NORTH FIFTH STREET
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618-445-3433**

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

Board of Education
Casey-Westfield Community Unit
School District C-4
Casey, Illinois

Report on Compliance for Each Major Federal Program

I have audited Casey-Westfield Community Unit School District C-4's (District) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended 30 June 2013. The District's major federal programs are identified in the summary of auditor's 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.

Auditor's Responsibility

My responsibility is to express an opinion on compliance for each of Casey-Westfield Community Unit School District C-4's major federal programs based on my audit of the types of compliance requirements referred to above. I conducted my 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 I 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 I considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In my opinion, Casey-Westfield Community Unit School District C-4 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 30 June 2013.

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 entity'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. Finding 13-01 has been identified as a significant deficiency.

Compliance and Other Matters

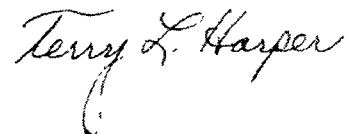
As part of obtaining reasonable assurance about whether Casey-Westfield Community Unit School District C-4's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which 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 my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed non instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Casey-Westfield Community Unit School District C-4's Response to Findings

Casey-Westfield Community Unit School District C-4's response to the finding identified in my audit is described in the accompanying Schedule of Findings and Questioned Costs. Casey-Westfield Community Unit School District C-4's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, I express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Terry L. Harper, CPA

Albion, Illinois
13 December 2013

CASEY-WESTFIELD COMMUNITY UNIT SCHOOL DISTRICT C-4

NOTES TO FINANCIAL STATEMENTS

Note A. Summary of Significant Accounting Policies

The District's accounting policies conform to the cash basis of accounting as defined by the *Illinois State Board of Education Audit Guide*.

1. Principles Used to Determine the Scope of the Reporting Entity

The District's reporting entity includes on the District's governing board as the district exercises no oversight responsibility over any related organizations that could be considered a component unit.

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 include, but are not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

The joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are therefore excluded from the accompanying financial statements because the District does not control the assets, operations, or management of the joint agreements. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

2. 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 and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the State of Illinois. 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 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. The following fund types and account groups are used by the District:

Government Fund Types

General Fund – The general fund is the District's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund. The general fund types are Education, Working Cash, and Tort.

Special Revenue Funds – Used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The special revenue funds are Operations and Maintenance, Transportation, and Municipal Retirement.

The Capital Projects Fund – used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition of capital facilities and other capital assets. The capital projects funds are Site and Construction and Fire Prevention and Safety.

The Debt Service Fund – used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest..

Fund Accounting – Measurement Focus

The financial statements of all individual funds and expendable trust funds on the measurement of spending or “financial flow” and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance “available spendable resources.” Governmental fund operation statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

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.

Regulatory – Fund Balance Definitions

Reserved Fund Balances are those balances that are reserved for specific 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.

	Regulatory Basis	
	Financial Statements Reserved	Financial Statements Unreserved
Education		668,181
Operations & Maintenance		125,285
Debt Service		1,510
Transportation		238,866
Municipal Retirement/SS	52,650	92,101
Capital Projects		0
Working Cash		499,167
Tort Liability		20,597
Fire Prevention and Safety		64,593

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.

3. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported on the basic 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.

4. Budgets and Budgetary Accounting

The budget for the individual funds 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 105, Act 5, Section 17 of the Illinois Compiled Statutes. The budget was passed on September 24, 2012 and an amended budget was passed on June 17, 2013.

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 date reflected in the financial statements.

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

5. General Fixed Assets

At the same time of purchase, assets are recorded as expenditures disbursed in the individual funds and capitalized at cost in the general fixed assets account group. Buildings and improvements acquired or constructed prior to June 30, 1950 are valued using an alternative method. The valuation is based on average costs per square foot for school construction as supplied to the Illinois State Board of Education by authoritative sources in the architectural and appraisal professions. Building and improvements acquired or constructed after June 30, 1950 are valued at cost.

Equipment other than transportation equipment is valued by using an alternative method, as provided by the Illinois State Board of Education. A schedule is prepared listing the amount expended for such equipment during the year and the amounts so expended in preceding years. The total of this schedule is considered an alternative valuation for such equipment held by the District as of June 30, 2013. Transportation equipment is valued at cost. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

Under the regulatory basis, the Illinois State Board of Education (ISBE) does not allow depreciation to be recorded as part of the General Fixed Asset Account Group. However, ISBE requires the use of depreciation in the per capita tuition charge calculation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects as constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Improvements other than Buildings	20
Transportation Equipment	5
Computer & Accessories	3
All Other Equipment	10

Note B. 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 levy was passed by the Board on December 10, 2012. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments, normally July and in September, of that year. The District receives significant distributions of tax receipts approximately one month after the due dates. Taxes recorded in these financial statements are from the 2011 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 of assessed valuation:

	<u>Limit</u>	<u>2012 Levy</u>
Educational	1.8400	1.8400
Operations and Maintenance	0.5000	0.5000
Bond and Interest	As needed	0.9172
Transportation	0.2000	0.2000
Municipal Retirement	As needed	0.2760
Working Cash	0.0500	0.0500
Fire Prevention and Safety	0.0500	0.0500
Temporary Relocation	0.0500	0.0500
Tort Immunity	As needed	0.6899
Social Security	As needed	0.2453
Special Education	0.0400	0.0400
Special Education Leasing	0.0500	<u>0.0500</u>
		<u>4.8808%</u>

Note C. Special Tax Levies and Reserved Fund Balance

1. Tort Immunity

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Tort Fund. At year-end, cumulative revenues have exceeded the cumulative expenditures by \$20,597.

During the year ended 30 June 2013, the District expended Tort Immunity funds as follows:

Worker's Compensation Act	\$ 44,095
Unemployment Insurance	38,830
Property and Liability Insurance	61,012
Loss Prevention Services	132,593
Legal Services	<u>14,990</u>
Total Tort Immunity Expenditures	<u>\$ 291,521</u>

2. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. At year-end, cumulative expenditures have exceeded the cumulative revenue.

3. Social Security

Cash disbursed and the related cash receipts of the restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenues received exceeded expenditures disbursed for this purpose, resulting in an increase of the reserved fund balance to \$52,650. This balance is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.

4. State Grants

Proceeds from state grants and related expenditures have been included in the Educational and Capital Projects Funds. At June 30, 2013, expenditures disbursed exceeded revenue received from state grants in the Education fund, resulting in no restricted balances.

5. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Education Fund. At June 30, 2013, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

Note D. Cash and Investments

The District is allowed to invest in securities as authorized by the School Code of Illinois, Chapter 85, Sections 902 and 906, and Chapter 122, Sections 8-7.

The District's cash consists of checking, money market, and Illinois Funds. The deposits are stated at cost.

The District maintains deposits in the Illinois Funds. The Illinois Funds Money Market Fund is a money market fund created in 1975 by the Illinois General Assembly. Its primary purpose is to provide the Public Treasurer and other custodians of public funds with an alternative investment vehicle which enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds. The monies invested by the individual participants are pooled together and invested in U.S. Treasury securities, backed by an implied full faith and credit guarantee of the U.S. Government. In addition, monies are invested in commercial paper of the highest rated U.S. firms, in collateralized repurchase agreements, and in U.S. Government mutual funds that invest in U.S. Government obligations and collateralized repurchase agreements.

The time deposits are collateralized 105% over FDIC FSLIC \$250,000 insurance with U.S. Treasury obligations and marked to market on a daily basis to maintain sufficiency. The repurchase agreements are collateralized at 102% with U.S. Treasury and Agency obligations and the collateral is checked daily to determine sufficiency. The individual participants maintain separate investment accounts representing a proportionate share of the pool assets and its respective collateral; therefore, no collateral is identified with each individual participant's account.

The following is a summary of the District's cash as of June 30, 2013

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Invested in Illinois Funds	\$ 921,116	\$ 921,116
Invested in Demand Deposit Accounts	121,354	123,183
Invested in Money Market Account	<u>829,553</u>	<u>841,353</u>
Total Cash	<u>\$ 1,872,023</u>	<u>\$ 1,885,652</u>

The District has cash deposits in a financial institution and investments in excess of the amount insured by the Federal Depository Insurance Corporation (FDIC). The risk is managed by pledging securities, such as bonds and other instruments to secure deposits above

the FDIC insurance level. At June 30, 2013 all balances above the FDIC limit are fully covered by pledged securities.

Investments include certificate of deposits with maturities greater than 90 days and investments that are backed by the government of the United States.

The following is a summary of the District's investments as of June 30, 2013

	<u>Carrying Amount</u>	<u>Market Value</u>
Certificates of Deposit	<u>\$ 34,698</u>	<u>\$ 34,698</u>

Note E. Common Bank Account

Separate bank accounts are not maintained for all District funds. Certain funds maintain a portion of their cash balances in a common checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

Occasionally, certain funds participating in the common bank account may incur an overdraft (deficit) in the account. The overdraft results from expenditures, which have been approved by the School Board. This overdraft constitutes unauthorized interfund loans since the Board did not authorize the transfer by a resolution. At June 30, 2012 there were no such overdrafts.

Note F. Changes in General Fixed Assets

	<u>Balance, June 30, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, June 30, 2013</u>
Land	\$ 212,470	\$ 0	\$ 0	\$ 212,470
Improvements other than Buildings	900,004		0	900,004
Permanent Buildings	18,889,598	83,952	0	18,973,550
Construction in progress	0	0	0	0
Equipment	2,108,660	184,456	0	2,293,116
Transportation equipment	<u>1,323,441</u>	<u>0</u>	<u>0</u>	<u>1,323,441</u>
Total general fixed assets	<u>\$ 23,434,173</u>	<u>\$ 268,408</u>	<u>\$ 0</u>	<u>\$ 23,702,581</u>

In accordance with ISBE guidelines, the District has elected to write-off all fully depreciated equipment and transportation equipment during the year ended June 30, 2013.

Note G. Employee Benefits

1. Teachers' Retirement System of the State of Illinois

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

The Illinois Pension Code outlines that benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The state of Illinois maintains the primary responsibility for funding the plan, but contributions from

participating employers and members are also required. The TRS Board of Trustees is responsible for the system's administration.

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

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

- **On-behalf contributions.** The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2013, State of Illinois contributions were based on 28.05 percent of creditable earnings not paid from federal funds, and the district recognized revenue and expenditures of \$1,138,808 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2012 and June 30, 2011, the state of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 24.91 percent (\$1,028,173) and 23.10 percent (\$1,006,922), respectively.

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

- **2.2 formula contributions.** Employers contribute .58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2013, were \$23,548. Contributions for the years ending June 30, 2012 and June 30, 2011 were \$24,188 and \$26,704, respectively.
- **Federal and special trust fund contributions.** When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective in the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS.

For the year ended June 30, 2013, the employer pension contribution was 28.05 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2012 and 2011, the employer pension contribution was 24.91 and 23.10 percent of salaries paid from federal and special trust funds, respectively. For the year ended June 30, 2013, salaries totaling \$57,531 were paid from federal and special trust funds that required employer contributions of \$16,137. For the years ended June 30, 2012 and June 30, 2011, required district contributions were \$14,581 and \$56,508, respectively.

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

The maximum employer ERO contribution is 117.5 percent and applies when the member is age 55 at retirement.

For the year ended June 30, 2013, the District paid \$0 to TRS for employer contributions under the ERO program. For the years ended June 30, 2012 and June 30, 2011, the district paid \$0 and \$0 in employer ERO contributions, respectively.

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

For the year ended June 30, 2013, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent. For the year ended June 30, 2012 and June 30, 2011, the District paid \$0 and \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, respectively.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary rate reported by the granting employer during the four-year sick leave review period, and the TRS total normal cost rate (17.63 percent of salary during the year ended June 30, 2013).

For the year ended June 30, 2013, the District paid \$0 to TRS for sick leave sick days granted in the excess of the normal annual allotment. For the year ended June 30, 2012 and June 30, 2011, the District paid \$0 and \$0 in employer contributions granted for sick leave days, respectively.

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer, and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2012. The report for the year ended June 30, 2013 is expected to be available in late 2013.

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

2. Teacher Health Insurance Security Fund (THIS)

The district (employer) participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits to annuitants of the Teacher's Retirement System (TRS). Annuitants may participate in the state administered participating provider option plan or choose from several managed care options.

The State Employees Group Insurance Act of 1971 (5 ILCS 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. The Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan with the cooperation of TRS. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by CMS with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution of THIS fund.

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

- **On behalf contributions to THIS Fund.** The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended

to match contributions to THIS Fund from active members which were 0.92 percent of pay during the year ended June 30, 2013. State of Illinois contributions were \$37,351 and the district recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2012 and June 30, 2011 were 0.88 percent of pay, both years. State contributions on behalf of district employees were \$36,838 and \$40,512 respectively.

- **Employer contributions to THIS Fund.** The employer (district) also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.69 percent during the year ended June 30, 2013 and 0.66 percent during the years ended June 30, 2012 and June 30, 2011. For the year ended June 30, 2013, the district paid \$28,013 to the THIS Fund. For the years ended June 30, 2012 and June 30, 2011, the district paid \$27,628 and \$30,384 to the THIS Fund, respectively, which was 100 percent of the required contribution.

The publicly available financial report of the THIS Fund may be obtained by writing to the Department of Healthcare and Family Services, 201 S. Grand Ave., Springfield, IL 62763-3838.

3. Illinois Municipal Retirement Fund

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

Funding Policy. As set by statute, your employer Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require 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 calendar year 20121 was 13.8729 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 20121 was \$210,023.

THREE-YEAR TREND INFORMATION FOR THE REGULAR PLAN

<u>Fiscal Year Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/11	\$ 201,376	100%	\$ 0
12/31/10	219,735	100%	0
12/31/09	176,235	100%	0

The required contribution for 2012 was determined as part of the December 31, 2010 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2010 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 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of your 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, 2010 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2012, the most recent actuarial valuation date, the Regular plan was 73.89 percent funded. The actuarial accrued liability for benefits was \$4,968,416 and the actuarial value of assets was \$3,671,410, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,297,006. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$1,514,221 and the ratio of the UAAL to the covered payroll was 86 percent.

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

4. Social Security

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$93,461, the total contribution for the year ended June 30, 2013.

Public Law 99-272 signed by President Reagan April 7, 1986 extended Medicare-only coverage to state and local governmental positions not currently covered under Social Security. This coverage is mandatory for employees hired to fill such positions after March 31, 1986. The District paid \$71,469, the total required contribution for the year ended June 30, 2013.

Note H. Long-Term Debt

The following is a summary of changes in long-term debt for the fiscal year ended June 30, 2013:

	Balance <u>July 1, 2012</u>	<u>Proceeds</u>	<u>Retirements</u>	Balance <u>June 30, 2013</u>
General obligation school building bonds	\$ 6,305,000	\$ 0	\$ 320,000	\$ 5,985,000
Notes payable	<u>437,330</u>	<u>80,605</u>	<u>200,884</u>	<u>317,051</u>
Total long-term debt	<u>\$ 6,742,330</u>	<u>\$ 80,605</u>	<u>\$ 520,884</u>	<u>\$ 6,302,051</u>

Bonds payable at June 30, 2013 are comprised of the following individual issues:

2007 bonds issued for the purpose of constructing a new addition to the high school, completing additional fire prevention and safety improvements, and refunding a portion of the remaining 2003 bond issue outstanding. The 2007 bonds are due in annual installments varying from \$160,000 to \$550,000 through 2026; interest varying from 4.150% to 4.950%. The bonds issued in 2007 totaled \$6,630,000 consisting of \$5,604,497 of construction funds, \$665,000 to be used for life safety improvements, \$303,143 was placed in an irrevocable trust

with an escrow agent to be used to purchase U.S. government securities for the refunding part of the remaining 2003 bonds outstanding, and \$57,360 used to pay for the bond issuance costs.

2010 bonds issued for the purpose of completing additional fire prevention and safety improvements. The 2010 bonds are dated November 1, 2010, they are due in annual installments varying from \$20,000 to \$30,000 through 2015; interest varying from 3.90% to 4.25%. The bonds issued in 2010 totaled \$135,000.

At June 30, 2013 the annual cash flow requirements of bond principal and interest were as follows:

SCHOOL FIRE PREVENTION SAFETY BONDS

Date November 1, 2010
Total Issue - \$135,000
Interest Payable December 1

<u>Levy Year</u>	<u>Bonds Due 1-Dec</u>	<u>Bond Principal</u>	<u>Interest Rate</u>	<u>Interest Requirement</u>	<u>Total Requirement</u>
2012	2013	30,000	4.00%	3,600	33,600
2013	2014	30,000	4.10%	2,460	32,460
2014	2015	<u>30,000</u>	4.25%	<u>1,275</u>	<u>31,275</u>
		<u>\$ 90,000</u>		<u>\$ 7,335</u>	<u>\$ 97,335</u>

2007 BOND ISSUE

Dated July 1, 2007
Total Issue - \$6,630,000
Interest Payable June 1 and December 1

<u>Levy Year</u>	<u>Bonds Due December</u>	<u>Bond Principal</u>	<u>Interest Rate</u>	<u>Interest Requirement</u>	<u>Total Requirement</u>
2012	2013	310,000	4.850%	253,180	563,180
2013	2014	325,000	4.850%	237,781	562,781
2014	2015	340,000	4.950%	221,485	561,485
Thereafter		<u>4,920,000</u>	4.375%	<u>1,242,612</u>	<u>6,162,612</u>
		<u>\$ 5,895,000</u>		<u>\$ 1,955,058</u>	<u>\$ 7,850,058</u>

NOTES PAYABLE

Notes payable at June 30, 2013 are comprised of the following individual issues:

<u>Loan Date</u>	<u>Lender</u>	<u>Original Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Payment Frequency</u>	<u>Amount</u>
07/06/06	ISBE	223,617			Annual	25,000
9/25/00	ISBE	78,100	2.00	12/01/13	Semi-Annual	13,404
4/20/10	1st Neighbor Bank	500,000	2.95	10/01/14	Annual	135,187
8/01/12	Wells Fargo	80,605	4.60	8/01/17	Monthly	1,506

The following is a summary of changes in notes payable for the fiscal year ended June 30, 2013:

	Balance July 1, 2012	Proceeds	Retirements	Balance June 30, 2013
De Lage Landen	\$ 3,269	\$ 0	\$ 3,269	\$ 0
ISBE Relocation Loan	71,095	0	32,441	38,654
ISBE Tech Loan	39,421	0	26,150	13,271
1st Neighbor Bank	323,545	0	126,841	196,704
Wells Fargo		80,605	12,183	68,422
Total Notes Payable	<u>\$ 437,330</u>	<u>\$ 80,605</u>	<u>\$ 200,884</u>	<u>\$ 317,051</u>

Notes payable mature as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
June 30, 2013	185,837	9,300	195,137
June 30, 2014	173,450	4,991	178,441
June 30, 2015	78,043	985	79,028
	<u>0</u>	<u>0</u>	<u>0</u>
	<u>\$ 437,330</u>	<u>\$ 15,276</u>	<u>\$ 452,606</u>

Note I. Commitments and Contingencies

The District has received funding from federal and state grant programs in current and prior years, which are subject to audits by the granting agencies. The District believes that any adjustments that may arise from the se audits would not be significant in relation to the District's operations.

Note J. Insurance Risks of Loss

The District is exposed to various risks of loss including, but not limited to, general liability, property casualty, workers' compensation and public official liability. To limit exposure to these risks, the District is a member of self-funded risk management pools for Illinois School Districts. The District pays non-refundable annual contributions in exchange for loss control and claims management services. There have been no settlements in excess of or significant changes in insurance coverage in the past three years.

Note K. Excess of Expenditures over Budget

Fund expenditures exceed budgeted amounts in the following funds and amounts: Education Fund \$56,331; Debt Service Fund \$32,441; and Transportation Fund \$2,052.

SUPPLEMENTARY INFORMATION

**CASEY-WESTFIELD CUSD C-4
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
12/31/11	\$ 3,155,466	\$ 4,625,943	\$ 1,470,477	68.21%	\$ 1,515,241	97.05%
12/31/10	2,930,374	4,591,753	1,661,379	63.82%	1,658,381	100.18%
12/31/09	2,771,033	4,244,218	1,473,185	65.29%	1,563,757	94.21%

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$3,797,804. On a market basis, the funded ratio would be 76.44%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Casey-Westfield CUSD C-4. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

Due to ROE on October 15th
Due to ISBE on November 15th
SD/JA13

☒ School District
Joint Agreement

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

Illinois School District/Joint Agreement
Annual Financial Report *
June 30, 2013

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number
11-012-004C-26

County Name
CLARK

Name of School District/Joint Agreement
CASEY-WESTFIELD C-4

Address
502 EAST DELAWARE

City
CASEY

Email Address

Zip Code
62420

Annual Financial Report

Type of Auditor's Report Issued

☐ Qualified ☐ Unqualified
☒ Adverse
☐ Disclaimer

Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print)

DEE SCOTT

Email Address

deescott@cw.k12.il.us

Telephone

217-932-2184

Signature & Date

Fax Number

217-932-5553

Accounting Basis:

☒ CASH
☐ ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

[Send ISBE a File](#)

0

A-133 Single Audit Status:

☒ YES NO Are Federal expenditures greater than \$500,000?
☒ YES NO Is all A-133 Single Audit Information completed and attached?
☒ YES NO Were any financial statement or federal awards findings issued?

Reviewed by Township Treasurer (Cook County only)

Name of Township

Township Treasurer Name (type or print)

Email Address

Telephone

Signature & Date

Fax Number

Certified Public Accountant Information

Name of Auditing Firm

TERRY L. HARPER, CPA

Name of Audit Manager

TERRY L. HARPER

Address

9 NORTH FIFTH STREET

City

ALBION

State

IL

Zip Code

62806

Phone Number

618-445-3433

Fax Number

618-445-3969

IL License Number

065-011645

Expiration Date

9/30/2015

Email Address

harpercpa@frontier.com

ISBE Use Only

Reviewed by Regional Superintendent/Cook ISC

Regional Superintendent/Cook ISC Name (Type or Print)

BOBBI MATTINGLY

Email Address

bmattingly@roe11.org

Telephone

217-348-0151

Signature & Date

Fax Number

217-348-0171

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)
ISBE Form SD50-35/JA50-60 (05/13)

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

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Report on Shared Services or Outsourcing	Shared Outsourced Serv	<u>31</u>
Administrative Cost Worksheet	AC	<u>32</u>
Itemization Schedule	ITEMIZATION	<u>33</u>
Reference Page	REF	<u>34</u>
Notes, Opinion Letters, etc.....	Opinion-Notes	<u>35</u>
Deficit Reduction Calculation.....	Deficit AFR Sum Calc	<u>36</u>
Audit Checklist/Balancing Schedule	AUDITCHECK	<u> </u>
A-133 Single Audit Section		
Annual Federal Compliance Report	A-133 Cover - CAP	<u>37 - 46</u>

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

- 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
 - 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
 - Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
- Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized
Single Audit Act A-133

Qualifications of Auditing Firm

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interest statements pursuant to the *Illinois Government Ethics Act* [5 ILCS 420/4A-101]
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Sections 8-2, 10-20 19 or 19-6 of the School Code* [105 ILCS 5/8-2, 10-20 19, 19-6]
3. One or more contracts were executed or purchases made contrary to the provisions of *Section 10-20 21 of the School Code* [105 ILCS 5/10-20 21]
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et seq and 30 ILCS 235/1 et seq.]
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory authority
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory authority
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *State Revenue Sharing Act* [30 ILCS 115/12]
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization
10. One or more interfund loans were outstanding beyond the term provided by statute
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Sections 2-3 27 and 2-3 28 of the School Code* [105 ILCS 5/2-3 27, 2-3 28]

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

14. The district has issued tax anticipation warrants or tax anticipation notes in anticipation of a second year's taxes when warrants or notes in anticipation of current year taxes are still outstanding, as authorized by *Sections 17-16 or 34-23 thru 34-27 of the School Code* [105 ILCS 5/17-16 or 34-23 thru 34-27]
15. The district has issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and General State Aid certificates or tax anticipation warrants and revenue anticipation notes
16. The district has issued school or teacher orders for wages as permitted in *Sections 8-16, 32-7 2 and 34-76 of the School Code* or issued funding bonds for this purpose pursuant to *Section 19-8 of the School Code* [105 ILCS 5/8-6, 32-7 2, 34-76, and 19-8]
17. The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds

PART C - OTHER ISSUES

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

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2013, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date: _____

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

Account Name	3110	3500	3510	3100	3105	Total
Intergovernmental Accounts Receivable (150)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Other Receivables (160)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Deferred Revenues & Other Current Liabilities (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:

TERRY L. HARPER, CPA

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 2012 Equalized Assessed Valuation (EAV) 65,256,735																																
8																																	
9	<table border="0" style="width: 100%;"> <tr> <td style="width: 20%;"></td> <td style="width: 20%; text-align: center;">Educational</td> <td style="width: 20%; text-align: center;">Operations & Maintenance</td> <td style="width: 20%; text-align: center;">Transportation</td> <td style="width: 20%; text-align: center;">Combined Total</td> <td style="width: 20%; text-align: center;">Working Cash</td> </tr> <tr> <td>Rate(s):</td> <td style="text-align: center;">0 018400 +</td> <td style="text-align: center;">0 005000 +</td> <td style="text-align: center;">0 002000 =</td> <td style="text-align: center;">0 025400</td> <td style="text-align: center;">0 005000</td> </tr> </table>														Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash	Rate(s):	0 018400 +	0 005000 +	0 002000 =	0 025400	0 005000								
	Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash																												
Rate(s):	0 018400 +	0 005000 +	0 002000 =	0 025400	0 005000																												
10																																	
11																																	
12																																	
13	B. Results of Operations *																																
14																																	
15	<table border="0" style="width: 100%;"> <tr> <td style="width: 25%; text-align: center;">Receipts/Revenues</td> <td style="width: 25%; text-align: center;">Disbursements/Expenditures</td> <td style="width: 25%; text-align: center;">Excess/ (Deficiency)</td> <td style="width: 25%; text-align: center;">Fund Balance</td> </tr> <tr> <td style="text-align: center;">7,482,636</td> <td style="text-align: center;">7,564,841</td> <td style="text-align: center;">(82,205)</td> <td style="text-align: center;">1,531,499</td> </tr> </table>													Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance	7,482,636	7,564,841	(82,205)	1,531,499												
Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance																														
7,482,636	7,564,841	(82,205)	1,531,499																														
16																																	
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	<table border="0" style="width: 100%;"> <tr> <td style="width: 20%; text-align: center;">CPPRT Notes</td> <td style="width: 20%; text-align: center;">TAWs</td> <td style="width: 20%; text-align: center;">TANs</td> <td style="width: 20%; text-align: center;">TO/EMP, Orders</td> <td style="width: 20%; text-align: center;">GSA Certificates</td> </tr> <tr> <td style="text-align: center;">0 +</td> <td style="text-align: center;">0 +</td> <td style="text-align: center;">0 +</td> <td style="text-align: center;">0 +</td> <td style="text-align: center;">0 +</td> </tr> <tr> <td style="text-align: center;">Other</td> <td style="text-align: center;">Total</td> <td colspan="3"></td> </tr> <tr> <td style="text-align: center;">0 =</td> <td style="text-align: center;">0</td> <td colspan="3"></td> </tr> </table>													CPPRT Notes	TAWs	TANs	TO/EMP, Orders	GSA Certificates	0 +	0 +	0 +	0 +	0 +	Other	Total				0 =	0			
CPPRT Notes	TAWs	TANs	TO/EMP, Orders	GSA Certificates																													
0 +	0 +	0 +	0 +	0 +																													
Other	Total																																
0 =	0																																
22																																	
23																																	
24																																	
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	a 6.9% for elementary and high school districts, 9,005,429																																
32	X b 13.8% for unit districts																																
33																																	
34	Long-Term Debt Outstanding																																
35																																	
36	c Long-Term Debt (Principal only) Acct																																
37	Outstanding 511 6,302,051																																
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	Pending Litigation																																
45	Material Decrease in EAV																																
46	Material Increase/Decrease in Enrollment																																
47	Adverse Arbitration Ruling																																
48	Passage of Referendum																																
49	Taxes Filed Under Protest																																
50	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)																																
51	Other Ongoing Concerns (Describe & Itemize)																																
52																																	
53	Comments																																
54																																	
55																																	
56																																	
57																																	
58																																	
59																																	
60																																	
61																																	

Printed 1/13/2014
2013 AFR - Casey-Westfield.xls

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2013

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	ASSETS	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		668,181	125,285	1,510	238,866	144,751		499,167	20,597	64,593
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		668,181	125,285	1,510	238,866	144,751	0	499,167	20,597	64,593
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		0	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					52,650				
39	Unreserved Fund Balance	730	668,181	125,285	1,510	238,866	92,101		499,167	20,597	64,593
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		668,181	125,285	1,510	238,866	144,751	0	499,167	20,597	64,593

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2013

	A	B	L	M	N
	Account Groups				
	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long- Term Debt
1					
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		109,073		
5	Investments	120	34,698		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		143,771		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		212,470	
17	Building & Building Improvements	230		18,973,550	
18	Site Improvements & Infrastructure	240		900,004	
19	Capitalized Equipment	250		3,616,557	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			1,510
22	Amount to be Provided for Payment on Long-Term Debt	350			6,300,541
23	Total Capital Assets			23,702,581	6,302,051
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	143,771		
34	Total Current Liabilities		143,771		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			6,302,051
37	Total Long-Term Liabilities				6,302,051
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			23,702,581	
41	Total Liabilities and Fund Balance		143,771	23,702,581	6,302,051

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, 2013

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	Local Sources	1000	1,866,048	355,613	626,104	191,119	415,306	287	39,439	270,577	33,633
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
6	State Sources	3000	3,480,188	498,000	176,301	382,163	0	0	0	0	0
7	Federal Sources	4000	670,066	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		6,016,302	853,613	802,405	573,282	415,306	287	39,439	270,577	33,633
9	Receipts/Revenues for "On Behalf" Payments ²	3998	1,176,159								
10	Total Receipts/Revenues		7,192,461	853,613	802,405	573,282	415,306	287	39,439	270,577	33,633
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	4,716,945				147,943				
13	Support Services	2000	1,401,929	822,203		486,148	215,641	54,676		291,520	67,494
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	137,616	0	0	0	0	0			0
16	Debt Service	5000	0	0	805,900	0	0			0	0
17	Total Direct Disbursements/Expenditures		6,256,490	822,203	805,900	486,148	363,584	54,676		291,520	67,494
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	1,176,159	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		7,432,649	822,203	805,900	486,148	363,584	54,676		291,520	67,494
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(240,188)	31,410	(3,495)	87,134	51,722	(54,389)	39,439	(20,943)	(33,861)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110	500,000								
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	80,605								
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		580,605	0	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							500,000		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2013

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		0	0	0	0	0	0	500,000	0	0
77	Total Other Sources/Uses of Funds		580,605	0	0	0	0	0	(500,000)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		340,417	31,410	(3,495)	87,134	51,722	(54,389)	(460,561)	(20,943)	(33,861)
79	Fund Balances - July 1, 2012		327,764	93,875	5,005	151,732	93,029	54,389	959,728	41,540	98,454
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2013		668,181	125,285	1,510	238,866	144,751	0	499,167	20,597	64,593

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) ⁷		1,193,670	324,757	589,363	129,903	207,847		32,476	268,354	32,476
6	Leasing Purposes Levy ⁸	1130	32,476								
7	Special Education Purposes Levy	1140	25,980								
8	FICA/Medicare Only Purposes Levies	1150					202,801				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190			32,429						
12	Total Ad Valorem Taxes Levied By District		1,252,126	324,757	621,792	129,903	410,648	0	32,476	268,354	32,476
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210	4,609	1,309	2,178	478	1,514		120	985	119
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	214,895								
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		219,504	1,309	2,178	478	1,514	0	120	985	119
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312	16,560								
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		16,560								
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412				38,522					
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									

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442				16,804					
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					55,326					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	4,575	2,507	2,134	3,315	3,144	287	6,843	1,238	1,038
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		4,575	2,507	2,134	3,315	3,144	287	6,843	1,238	1,038
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	103,286								
70	Sales to Pupils - Breakfast	1612	8,674								
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	5,976								
74	Other Food Service (Describe & Itemize)	1690	652								
75	Total Food Service		118,588								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	36,342								
78	Admissions - Other (Describe & Itemize)	1719	8,475								
79	Fees	1720	10,674								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		55,491	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	19,356								
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		19,356								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910		1,625							
96	Contributions and Donations from Private Sources	1920	4,200	22,896							
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940	160,112								
99	Refund of Prior Years' Expenditures	1950	2,209								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	7,120								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2											
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees	1993		1,365							
107	Other Local Revenues (Describe & Itemize)	1999	6,207	1,154		2,097					
108	Total Other Revenue from Local Sources		179,848	27,040	0	2,097	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	1,866,048	355,613	626,104	191,119	415,306	287	39,439	270,577	33,633
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				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID										
117	General State Aid- Sec 18-8 05	3001	3,050,282	498,000	176,301						
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005	181,472								
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		3,231,754	498,000	176,301	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100									
125	Special Education - Extraordinary	3105									
126	Special Education - Personnel	3110	186,912								
127	Special Education - Orphanage - Individual	3120									
128	Special Education - Orphanage - Summer	3130									
129	Special Education - Summer School	3145									
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		186,912	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	27,515								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235	1,304								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299	9,927								
140	Total Career and Technical Education		38,746	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	5,945								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	15,340								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500				248,935					
152	Transportation - Special Education	3510				133,228					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		382,163	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705									
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 - Learning Technology Centers	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,491								
172	Total Restricted Grants-In-Aid		248,434	0	0	382,163	0	0	0	0	0
173	Total Receipts from State Sources	3000	3,480,188	498,000	176,301	382,163	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
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural & Low Income Schools	4107	18,989								
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		18,989	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210	180,099								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	60,466								

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
197	Summer Food Service Admin/Program	4225									
198	Child & Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		240,565				0				
202	TITLE I										
203	Title I - Low Income	4300	242,807								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	Total Title I		242,807	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620									
221	Fed - Spec Education - IDEA - Room & Board	4625	332								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		332	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	38,988								
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									

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
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 XI	4880									
259	Total Stimulus Programs		38,988	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Advanced Placement Fee/International Baccalaureate	4904									
262	Emergency Immigrant Assistance	4905									
263	Title III - English Language Acquisition	4909									
264	Learn & Serve America	4910									
265	McKinney Education for Homeless Children	4920									
266	Title II - Eisenhower Professional Development Formula	4930									
267	Title II - Teacher Quality	4932	60,458								
268	Federal Charter Schools	4960									
269	Medicaid Matching Funds - Administrative Outreach	4991	62,000								
270	Medicaid Matching Funds - Fee-for-Service Program	4992	5,927								
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998									
272	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		670,066	0	0	0	0	0		0	0
273	Total Receipts/Revenues from Federal Sources	4000	670,066	0	0	0	0	0	0	0	0
274	Total Direct Receipts/Revenues		6,016,302	853,613	802,405	573,282	415,306	287	39,439	270,577	33,633

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Func#	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	2,414,587	456,342	70,127	107,714	51,263				3,100,033	3,126,758
6	Pre-K Programs	1125									0	
7	Special Education Programs (Functions 1200-1220)	1200	745,573	119,361	1,158	996					867,088	867,735
8	Special Education Programs Pre-K	1225	77,480	9,110							86,590	86,825
9	Remedial and Supplemental Programs K-12	1250	213,348	6,048		12,608	16,000				248,004	246,371
10	Remedial and Supplemental Programs Pre-K	1275									0	
11	Adult/Continuing Education Programs	1300									0	
12	CTE Programs	1400	238,906	31,178		3,461	6,983				280,528	282,002
13	Interscholastic Programs	1500	95,779	7,782	14,060	4,067					121,688	118,903
14	Summer School Programs	1600									0	
15	Gifted Programs	1650									0	
16	Driver's Education Programs	1700	12,857	157							13,014	12,998
17	Bilingual Programs	1800									0	
18	Truant Alternative & Optional Programs	1900									0	
19	Pre-K Programs - Private Tuition	1910									0	
20	Regular K-12 Programs - Private Tuition	1911									0	
21	Special Education Programs K-12 - Private Tuition	1912									0	
22	Special Education Programs Pre-K - Tuition	1913									0	
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
25	Adult/Continuing Education Programs - Private Tuition	1916									0	
26	CTE Programs - Private Tuition	1917									0	
27	Interscholastic Programs - Private Tuition	1918									0	
28	Summer School Programs - Private Tuition	1919									0	
29	Gifted Programs - Private Tuition	1920									0	
30	Bilingual Programs - Private Tuition	1921									0	
31	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
32	Total Instruction ¹⁰	1000	3,798,530	629,978	85,345	128,846	74,246	0	0	0	4,716,945	4,741,592
33	SUPPORT SERVICES (ED)											
34	SUPPORT SERVICES - PUPILS											
35	Attendance & Social Work Services	2110									0	
36	Guidance Services	2120	116,836	20,180							137,016	137,302
37	Health Services	2130	24,243	3,303	97	1,831					29,474	28,336
38	Psychological Services	2140				750					750	750
39	Speech Pathology & Audiology Services	2150									0	
40	Other Support Services - Pupils (Describe & Itemize)	2190	6,841								6,841	4,023
41	Total Support Services - Pupils	2100	147,920	23,483	97	2,581	0	0	0	0	174,081	170,411
42	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
43	Improvement of Instruction Services	2210	420		9,329	1,929					11,678	11,699
44	Educational Media Services	2220	77,856	1,639	16,500	3,370					99,365	100,041
45	Assessment & Testing	2230									0	
46	Total Support Services - Instructional Staff	2200	78,276	1,639	25,829	5,299	0	0	0	0	111,043	111,740
47	SUPPORT SERVICES - GENERAL ADMINISTRATION											
48	Board of Education Services	2310			12,091						12,091	11,911
49	Executive Administration Services	2320	94,426	22,398	738						117,562	117,629
50	Special Area Administration Services	2330									0	
51	Tort Immunity Services	2360 - 2370									0	
52	Total Support Services - General Administration	2300	94,426	22,398	12,829	0	0	0	0	0	129,653	129,540

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
53	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
54	Office of the Principal Services	2410	367,270	64,684	1,281		80,605	1,009			514,849	436,540
55	Other Support Services - School Admin (Describe & Itemize)	2490									0	
56	Total Support Services - School Administration	2400	367,270	64,684	1,281	0	80,605	1,009	0	0	514,849	436,540
57	SUPPORT SERVICES - BUSINESS											
58	Direction of Business Support Services	2510									0	
59	Fiscal Services	2520	78,619	10,321	16,321	6,311		6,272			117,844	118,533
60	Operation & Maintenance of Plant Services	2540									0	
61	Pupil Transportation Services	2550									0	
62	Food Services	2560	129,455	5,803		218,067					353,325	353,402
63	Internal Services	2570									0	
64	Total Support Services - Business	2500	208,074	16,124	16,321	224,378	0	6,272	0	0	471,169	471,935
65	SUPPORT SERVICES - CENTRAL											
66	Direction of Central Support Services	2610									0	
67	Planning, Research, Development, & Evaluation Services	2620									0	
68	Information Services	2630									0	
69	Staff Services	2640									0	
70	Data Processing Services	2660									0	
71	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
72	Other Support Services (Describe & Itemize)	2900			934	200					1,134	785
73	Total Support Services	2000	895,966	128,328	57,291	232,458	80,605	7,281	0	0	1,401,929	1,320,951
74	COMMUNITY SERVICES (ED)	3000									0	
75	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
76	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
77	Payments for Regular Programs	4110						823			823	823
78	Payments for Special Education Programs	4120			25,358						25,358	25,358
79	Payments for Adult/Continuing Education Programs	4130									0	
80	Payments for CTE Programs	4140									0	
81	Payments for Community College Programs	4170									0	
82	Other Payments to In-State Govt Units (Describe & Itemize)	4190			9,450						9,450	9,450
83	Total Payments to Dist & Other Govt Units (In-State)	4100			34,808			823			35,631	35,631
84	Payments for Regular Programs - Tuition	4210						2,865			2,865	2,865
85	Payments for Special Education Programs - Tuition	4220						92,093			92,093	92,093
86	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
87	Payments for CTE Programs - Tuition	4240									0	
88	Payments for Community College Programs - Tuition	4270									0	
89	Payments for Other Programs - Tuition	4280									0	
90	Other Payments to In-State Govt Units	4290						7,027			7,027	7,027
91	Total Payments to Other District & Govt Units - Tuition (In State)	4200						101,985			101,985	101,985
92	Payments for Regular Programs - Transfers	4310									0	
93	Payments for Special Education Programs - Transfers	4320									0	
94	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
95	Payments for CTE Programs - Transfers	4340									0	
96	Payments for Community College Program - Transfers	4370									0	
97	Payments for Other Programs - Transfers	4380									0	
98	Other Payments to In-State Govt Units - Transfers	4390									0	
99	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
100	Payments to Other Dist & Govt Units (Out-of-State)	4400									0	
101	Total Payments to Other District & Govt Units	4000			34,808			102,808			137,616	137,616
102	DEBT SERVICES (ED)											
103	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
104	Tax Anticipation Warrants	5110									0	
105	Tax Anticipation Notes	5120									0	
106	Corporate Personal Prop Repl Tax Anticipation Notes	5130									0	
107	State Aid Anticipation Certificates	5140									0	
108	Other Interest on Short-Term Debt	5150									0	
109	Total Interest on Short-Term Debt	5100						0			0	0
110	Debt Services - Interest on Long-Term Debt	5200									0	
111	Total Debt Services	5000						0			0	0
112	PROVISIONS FOR CONTINGENCIES (ED)	6000										
113	Total Direct Disbursements/Expenditures		4,694,496	758,306	177,444	361,304	154,851	110,089	0	0	6,256,490	6,200,159
114	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(240,188)	
115												
116	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
117	SUPPORT SERVICES (O&M)											
118	SUPPORT SERVICES - PUPILS											
119	Other Support Services - Pupils (Describe & Itemize)	2190									0	
120	SUPPORT SERVICES - BUSINESS											
121	Direction of Business Support Services	2510									0	
122	Facilities Acquisition & Construction Services	2530									0	
123	Operation & Maintenance of Plant Services	2540	281,753	37,087	51,494	425,764	26,105				822,203	888,792
124	Pupil Transportation Services	2550									0	
125	Food Services	2560									0	
126	Total Support Services - Business	2500	281,753	37,087	51,494	425,764	26,105	0	0	0	822,203	888,792
127	Other Support Services (Describe & Itemize)	2900									0	
128	Total Support Services	2000	281,753	37,087	51,494	425,764	26,105	0	0	0	822,203	888,792
129	COMMUNITY SERVICES (O&M)	3000									0	2,500
130	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
131	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
132	Payments for Special Education Programs	4120									0	
133	Payments for CTE Programs	4140									0	
134	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	32,441
135	Total Payments to Other Govt Units (In-State)	4100			0			0			0	32,441
136	Payments to Other Govt Units (Out of State)	4400									0	
137	Total Payments to Other Dist & Govt Units	4000			0			0			0	32,441
138	DEBT SERVICES (O&M)	5000										
139	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
140	Tax Anticipation Warrants	5110									0	
141	Tax Anticipation Notes	5120									0	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Func#	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
142	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
143	State Aid Anticipation Certificates	5140									0	
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
145	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
146	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
147	Total Debt Services	5000						0			0	0
148	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
149	Total Direct Disbursements/Expenditures		281,753	37,087	51,494	425,764	26,105	0	0	0	822,203	923,733
150	Excess (Deficiency) of Receipts/Revenues/Over										31,410	
151												
152	30 - DEBT SERVICES (DS)											
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
154	DEBT SERVICES (DS)	5000										
155	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
156	Tax Anticipation Warrants	5110									0	
157	Tax Anticipation Notes	5120									0	
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
159	State Aid Anticipation Certificates	5140									0	
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
161	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
162	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						283,951			283,951	283,951
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
163								520,949			520,949	488,508
164	DEBT SERVICES - OTHER (Describe & Itemize)	5400						1,000			1,000	1,000
165	Total Debt Services	5000			0			805,900			805,900	773,459
166	PROVISION FOR CONTINGENCIES (DS)	6000										
167	Total Disbursements/Expenditures				0			805,900			805,900	773,459
168	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,495)	
169												
170	40 - TRANSPORTATION FUND (TR)											
171	SUPPORT SERVICES (TR)											
172	SUPPORT SERVICES - PUPILS											
173	Other Support Services - Pupils (Describe & Itemize)	2190									0	
174	SUPPORT SERVICES - BUSINESS											
175	Pupil Transportation Services	2550	310,323	26,116	8,945	137,264	3,500				486,148	484,096
176	Other Support Services (Describe & Itemize)	2900									0	
177	Total Support Services	2000	310,323	26,116	8,945	137,264	3,500	0	0	0	486,148	484,096
178	COMMUNITY SERVICES (TR)	3000									0	
179	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
180	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
181	Payments for Regular Programs	4110									0	
182	Payments for Special Education Programs	4120									0	
183	Payments for Adult/Continuing Education Programs	4130									0	
184	Payments for CTE Programs	4140									0	
185	Payments for Community College Programs	4170									0	
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
187	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, 2013**

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
189	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
190	DEBT SERVICES (TR)											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110									0	
193	Tax Anticipation Notes	5120									0	
194	Corporate Personal Prop Repl Tax Anticipation Notes	5130									0	
195	State Aid Anticipation Certificates	5140									0	
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
197	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
199	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
200	Total Debt Services							0			0	0
202	PROVISION FOR CONTINGENCIES (TR)	6000										
203	Total Disbursements/ Expenditures		310,323	26,116	8,945	137,264	3,500	0	0	0	486,148	484,096
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										87,134	
205												
50	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
206												
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		44,434							44,434	45,950
209	Pre-K Programs	1125									0	
210	Special Education Programs (Functions 1200-1220)	1200		34,134							34,134	42,550
211	Special Education Programs - Pre-K	1225		6,604							6,604	6,925
212	Remedial and Supplemental Programs - K-12	1250		43,477							43,477	45,000
213	Remedial and Supplemental Programs - Pre-K	1275									0	
214	Adult/Continuing Education Programs	1300									0	
215	CTE Programs	1400		13,244							13,244	15,050
216	Interscholastic Programs	1500		5,864							5,864	7,200
217	Summer School Programs	1600									0	
218	Gifted Programs	1650									0	
219	Driver's Education Programs	1700		186							186	250
220	Bilingual Programs	1800									0	
221	Truants' Alternative & Optional Programs	1900									0	
222	Total Instruction	1000		147,943							147,943	162,925
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110									0	
226	Guidance Services	2120		765							765	825
227	Health Services	2130		4,860							4,860	5,475
228	Psychological Services	2140									0	
229	Speech Pathology & Audiology Services	2150									0	
230	Other Support Services - Pupils (Describe & Itemize)	2190		308							308	340
231	Total Support Services - Pupils	2100		5,933							5,933	6,640
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210									0	
234	Educational Media Services	2220		100							100	400
235	Assessment & Testing	2230									0	
236	Total Support Services - Instructional Staff	2200		100							100	400

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
2												
237	SUPPORT SERVICES - GENERAL ADMINISTRATION											
238	Board of Education Services	2310									0	
239	Executive Administration Services	2320		1,711							1,711	1,800
240	Service Area Administrative Services	2330									0	
241	Claims Paid from Self Insurance Fund	2361		16,463							16,463	16,950
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
243	Unemployment Insurance Payments	2363									0	
244	Insurance Payments (Regular or Self-Insurance)	2364									0	
245	Risk Management and Claims Services Payments	2365									0	
246	Judgment and Settlements	2366									0	
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
248	Reciprocal Insurance Payments	2368									0	
249	Legal Services	2369									0	
250	Total Support Services - General Administration	2300		18,174							18,174	18,750
251	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
252	Office of the Principal Services	2410		31,304							31,304	33,575
253	Other Support Services - School Administration (Describe & Itemize)	2490									0	
254	Total Support Services - School Administration	2400		31,304							31,304	33,575
255	SUPPORT SERVICES - BUSINESS											
256	Direction of Business Support Services	2510									0	
257	Fiscal Services	2520		16,443							16,443	17,200
258	Facilities Acquisition & Construction Services	2530									0	
259	Operation & Maintenance of Plant Services	2540		55,117							55,117	62,250
260	Pupil Transportation Services	2550		63,228							63,228	66,600
261	Food Services	2560		25,342							25,342	28,950
262	Internal Services	2570									0	
263	Total Support Services - Business	2500		160,130							160,130	175,000
264	SUPPORT SERVICES - CENTRAL											
265	Direction of Central Support Services	2610									0	
266	Planning, Research, Development, & Evaluation Services	2620									0	
267	Information Services	2630									0	
268	Staff Services	2640									0	
269	Data Processing Services	2660									0	
270	Total Support Services - Central	2600		0							0	0
271	Other Support Services (Describe & Itemize)	2900									0	
272	Total Support Services	2000		215,641							215,641	234,365
273	COMMUNITY SERVICES (MR/SS)	3000									0	
274	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
275	Payments for Special Education Programs	4120									0	
276	Payments for CTE Programs	4140									0	
277	Total Payments to Other Dist & Govt Units	4000		0							0	0
278	DEBT SERVICES (MR/SS)											
279	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
280	Tax Anticipation Warrants	5110									0	
281	Tax Anticipation Notes	5120									0	
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
283	State Aid Anticipation Certificates	5140									0	
284	Other (Describe & Itemize)	5150									0	
285	Total Debt Services - Interest	5000						0			0	0
286	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
287	Total Disbursements/Expenditures			363,584				0			363,584	397,290
288	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										51,722	
289												
290	60 - CAPITAL PROJECTS (CP)											
291	SUPPORT SERVICES (CP)											
292	SUPPORT SERVICES - BUSINESS											
293	Facilities Acquisition and Construction Services	2530			4,676		50,000				54,676	54,676
294	Other Support Services (Describe & Itemize)	2900									0	
295	Total Support Services	2000	0	0	4,676	0	50,000	0	0	0	54,676	54,676
296	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
297	PAYMENTS TO OTHER GOVT UNITS (In-State)											
298	Payments to Other Govt Units (In-State)	4100									0	
299	Payments for Special Education Programs	4120									0	
300	Payments for CTE Programs	4140									0	
301	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
302	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
303	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
304	Total Disbursements/Expenditures		0	0	4,676	0	50,000	0	0	0	54,676	54,676
305	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(54,389)	
306												
307	70 - WORKING CASH (WC)											
308												
309	80 - TORT FUND (TF)											
310	SUPPORT SERVICES - GENERAL ADMINISTRATION											
311	Claims Paid from Self Insurance Fund	2361									0	
312	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362			44,095						44,095	44,095
313	Unemployment Insurance Payments	2363			38,830						38,830	38,830
314	Insurance Payments (Regular or Self-Insurance)	2364			48,803						48,803	48,803
315	Risk Management and Claims Services Payments	2365	132,592		12,210						144,802	144,803
316	Judgment and Settlements	2366									0	
317	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
318	Reciprocal Insurance Payments	2368									0	
319	Legal Services	2369			14,990						14,990	14,990
320	Property Insurance (Buildings & Grounds)	2371									0	
321	Vehicle Insurance (Transportation)	2372									0	
322	Total Support Services - General Administration	2000	132,592	0	158,928	0	0	0	0	0	291,520	291,521
323	DEBT SERVICES (TF)	5000										
324	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
325	Tax Anticipation Warrants	5110									0	
326	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
327	Other Interest or Short-Term Debt	5150									0	
328	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
329	PROVISIONS FOR CONTINGENCIES (TF)	6000										
330	Total Disbursements/Expenditures		132,592	0	158,928	0	0	0	0	0	291,520	291,521
331	Excess (Deficiency) of Receipts/Revenues Over										(20,943)	
332												
333	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
334	SUPPORT SERVICES (FP&S)											
335	SUPPORT SERVICES - BUSINESS											
336	Facilities Acquisition & Construction Services	2530									0	
337	Operation & Maintenance of Plant Services	2540			33,542		33,952				67,494	67,494
338	Total Support Services - Business	2500	0	0	33,542	0	33,952	0	0	0	67,494	67,494
339	Other Support Services (Describe & Itemize)	2900									0	
340	Total Support Services	2000	0	0	33,542	0	33,952	0	0	0	67,494	67,494
341	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
343	Total Payments to Other Dist & Govt Units	4000						0			0	0
344	DEBT SERVICES (FP&S)											
345	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
346	Tax Anticipation Warrants	5110									0	
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
348	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
349	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
350	Debt Service - Payments of Principal on Long-Term Debt 15 (Lease/Purchase Principal Retired)	5300									0	
351	Total Debt Service	5000						0			0	0
352	PROVISION FOR CONTINGENCIES (FP&S)	6000										
353	Total Disbursements/Expenditures		0	0	33,542	0	33,952	0	0	0	67,494	67,494
354	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(33,861)	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	District's Accounting Basis is CASH		---RECEIPTS---			---DISBURSEMENTS---						
2			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
3	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	Beginning Balance July 1, 2012											
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	38,988				6,488	32,500				38,988
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKinney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	Total ARRA Programs		38,988	0	0	0	6,488	32,500	0	0		38,988
35	Ending Balance June 30, 2013		0									
36												
37	1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23											
38	used for the following non-allowable purposes:											
39	Payments of maintenance costs,											
40	Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public,											
41	Purchase or upgrade of vehicles,											
42	Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings,											
43	Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special											
44	education and related services to children with disabilities as authorized by the IDEA Act,											
45	School modernization, renovation, or repair that is inconsistent with State Law											
46												
47	2. If any above boxes are checked provide the total amount											
48	of questioned costs and provide an explanation below:											
49												
50												
51												
52												
53												
54												
55												
56												

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received 7-1-12 Thru 6-30-13 (from 2011 Levy & Prior Levies) *	Taxes Received (from the 2012 Levy)	Taxes Received (from 2011 & Prior Levies)	Total Estimated Taxes (from the 2012 Levy)	Estimated Taxes Due (from the 2012 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	1,193,670		1,193,670	1,200,724	1,200,724
5	Operations & Maintenance	324,757		324,757	326,284	326,284
6	Debt Services **	589,363		589,363	598,535	598,535
7	Transportation	129,903		129,903	130,513	130,513
8	Municipal Retirement	207,847		207,847	180,109	180,109
9	Capital Improvements	0		0		0
10	Working Cash	32,476		32,476	32,628	32,628
11	Tort Immunity	268,354		268,354	450,206	450,206
12	Fire Prevention & Safety	32,476		32,476	32,628	32,628
13	Leasing Levy	32,476		32,476	32,628	32,628
14	Special Education	25,980		25,980	26,103	26,103
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	202,801		202,801	160,075	160,075
17	Summer School	0		0		0
18	Other (Describe & Itemize)	32,429		32,429	14,618	14,618
19	Totals	3,072,532	0	3,072,532	3,185,051	3,185,051
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services)					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description	Outstanding Beginning 07/01/12	Issued 07/01/12 Through 06/30/13	Retired 07/01/12 Through 06/30/13	Outstanding Ending 06/30/13					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes				0					
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund				0					
7	Operations & Maintenance Fund				0					
8	Debt Services - Construction				0					
9	Debt Services - Working Cash				0					
10	Debt Services - Refunding Bonds				0					
11	Transportation Fund				0					
12	Municipal Retirement/Social Security Fund				0					
13	Fire Prevention & Safety Fund				0					
14	Other - (Describe & Itemize)				0					
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund				0					
18	Operations & Maintenance Fund				0					
19	Fire Prevention & Safety Fund				0					
20	Other - (Describe & Itemize)				0					
21	Total TANs	0	0	0	0					
22	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)				0					
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 7/1/12	Issued 7/1/12 thru 6/30/13	Any differences described and itemized	Retired 7/1/12 thru 6/30/13	Outstanding 6/30/13	Amount to be Provided for Payment on Long- Term Debt
31	2007 Construction, Refunding, Life Safety Bonds	12/10/91	6,630,000	2,3,4	6,190,000			295,000	5,895,000	
32	ISBE Temporary Relocation Loan	07/06/06	223,617	7	71,095			32,441	38,654	
33	Copier Loan	08/21/07	88,360	7	3,269	80,605	65	15,517	68,422	
34	First Neighbor Bank	04/20/10	500,000	7	323,545			126,841	196,704	
35	ISBE School Tech Revolving Loan	03/09/11	78,100	7	39,421			26,150	13,271	
36	2010 General Obligation School Bonds	11/01/10	135,000	4	115,000			25,000	90,000	
37									0	6,300,541
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			7,655,077		6,742,330	80,605	65	520,949	6,302,051	6,300,541
50										
51	* Each type of debt issued must be identified separately with the amount									
52	1 Working Cash Fund Bonds	4 Fire Prevent, Safety, Environmental and Energy Bonds			7 Other					
53	2 Funding Bonds	5 Tort Judgment Bonds			8 Other					
54	3 Refunding Bonds	6 Building 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
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2012										8,525
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		25,980			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					7,120
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					15,340
10	Other Receipts (Describe & Itemize on tab "Itemization 32")					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	25,980	0	0	22,460
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		25,980			13,201
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")					--					
23	Total Disbursements						0	25,980	0	0	13,201
24	Ending Cash Basis Fund Balance as of June 30, 2012						0	0	0	0	17,784
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	17,784
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following										
32											Total Claims Payments
33											Total Reserve Remaining
34	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 30 above. Include the total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed <u>only if</u> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-12	Add: Additions 2012-13	Less: Deletions 2012-13	Cost 6-30-13	Life In Years	Accumulated Depreciation 7-1-12	Add: Depreciation Allowable 2012-13	Less: Depreciation Deletions 2012-13	Accumulated Depreciation 6-30-13	Balance Undepreciated 6-30-13
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	212,470			212,470						212,470
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	18,889,598	83,952		18,973,550	50	7,794,423	377,792		8,172,215	10,801,335
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	900,004			900,004	20	112,229	44,970		157,199	742,805
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	1,968,764			1,968,764	10	1,726,522	196,877		1,923,399	45,365
15	5 Yr Schedule	252	1,323,441	184,456		1,507,897	5	1,169,853	101,449		1,271,302	236,595
16	3 Yr Schedule	253	139,896			139,896	3	88,469	46,632		135,101	4,795
17	Construction in Progress	260				0	--					0
18	Total Capital Assets	200	23,434,173	268,408	0	23,702,581		10,891,496	767,720	0	11,659,216	12,043,365
19	Non-Capitalized Equipment	700				0	10		0			
20	Allowable Depreciation								767,720			

A		B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2011-12)						
This schedule is completed for school districts only						
Fund	Sheet Row	ACCOUNT NO - TITLE			Amount	
OPERATING EXPENSE PER PUPIL						
EXPENDITURES:						
ED	Expenditures 15-22, L113	Total Expenditures		\$	6,256,490	
O&M	Expenditures 15-22, L149	Total Expenditures			822,203	
DS	Expenditures 15-22, L167	Total Expenditures			805,900	
TR	Expenditures 15-22, L203	Total Expenditures			486,148	
MR/SS	Expenditures 15-22, L287	Total Expenditures			363,584	
TORT	Expenditures 15-22, L330	Total Expenditures			291,520	
				Total Expenditures	\$	9,025,845
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	38,522	
TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp Fees from Pupils or Parents (In State)			0	
TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp Fees from Other Sources (In State)			0	
TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp Fees from Other Sources (Out of State)			0	
TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			16,804	
TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0	
TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0	
TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0	
O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0	
O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0	
O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0	
O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0	
O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0	
ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs			0	
ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			86,590	
ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0	
ED	Expenditures 15-22, L11, Col K - (G+I)	1300 Adult/Continuing Education Programs			0	
ED	Expenditures 15-22, L14, Col K - (G+I)	1600 Summer School Programs			0	
ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition			0	
ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition			0	
ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition			0	
ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			0	
ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0	
ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0	
ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0	
ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0	
ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0	
ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0	
ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			0	
ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			137,616	
ED	Expenditures 15-22, L113, Col G	- Capital Outlay			154,851	
ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			0	
O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services			0	
O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units			0	
O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			26,105	
O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment			0	
DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units			0	
DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			520,949	
TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services			0	
TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units			0	
TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0	
TR	Expenditures 15-22, L203, Col G	- Capital Outlay			3,500	
TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment			0	
MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs			0	
MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K			6,604	
MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K			0	
MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs			0	
MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs			0	
MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			0	
MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0	
				Total Deductions	\$	991,541
				Total Operating Expenses (Regular K-12)		8,034,304
				9 Mo ADA (See the General State Aid Claim for 2012-2013 (ISBE 54-33, L12)		921.80
				Estimated OEPP *	\$	8,715.89

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2011-12)					
2	This schedule is completed for school districts only.					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)	\$	0	
84	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)		0	
85	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)		0	
86	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)		0	
87	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)		0	
88	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)		0	
89	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)		0	
90	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)		0	
91	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)		0	
92	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)		0	
93	ED	Revenues 9-14, L75, Col C	1600 Total Food Service		118,588	
94	ED-O&M	Revenues 9-14, L82, Col C, D	1700 Total District/School Activity Income		55,491	
95	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		19,356	
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		1,625	
101	ED-O&M-TR	Revenues 9-14, L98, Col C, D, F	1940 Services Provided Other Districts		160,112	
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		0	
104	ED-O&M-TR	Revenues 9-14, L131, Col C, D, F	3100 Total Special Education		186,912	
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C, D, G	3200 Total Career and Technical Education		38,746	
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		5,945	
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		15,340	
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C, D, F, G	3500 Total Transportation		382,163	
111	ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants		0	
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C, D, F, G	3660 Scientific Literacy		0	
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C, F, G	3695 Truant Alternative/Optional Education		0	
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C, F, G	3715 Reading Improvement Block Grant		0	
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C, F, G	3720 Reading Improvement Block Grant - Reading Recovery		0	
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C, F, G	3725 Continued Reading Improvement Block Grant		0	
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C, F, G	3726 Continued Reading Improvement Block Grant (2% Set Aside)		0	
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C, D, F, G	3766 Chicago General Education Block Grant		0	
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C, D, F, G	3767 Chicago Educational Services Block Grant		0	
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C, D, E, F, G	3775 School Safety & Educational Improvement Block Grant		0	
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C, D, E, F, G	3780 Technology - Learning Technology Centers		0	
122	ED-TR	Revenues 9-14, L167, Col C, F	3815 State Charter Schools		0	
123	O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects		0	
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G, J	3999 Other Restricted Revenue from State Sources		1,491	
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		18,989	
128	ED-MR/SS	Revenues 9-14, L201, Col C, G	- Total Food Service		240,565	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C, D, F, G	- Total Title I		242,807	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C, D, F, G	- Total Title IV		0	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C, D, F, G	4620 Fed - Spec Education - IDEA - Flow Through/Low Incidence		0	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C, D, F, G	4625 Fed - Spec Education - IDEA - Room & Board		332	
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C, D, F, G	4630 Fed - Spec Education - IDEA - Discretionary		0	
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C, D, F, G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C, D, G	4700 Total CTE - Perkins		0	
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C231 thru J258	4800 Total ARRA Program Adjustments		38,988	
161	ED	Revenues 9-14, L260, Col C	4901 Race to the Top		0	
162	ED,O&M,M/SS	Revenues 9-14, L261, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate		0	
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4905 Emergency Immigrant Assistance		0	
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4909 Title III - English Language Acquisition		0	
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4910 Learn & Serve America		0	
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4920 McKinney Education for Homeless Children		0	
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula		0	
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4932 Title II - Teacher Quality		60,458	
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4960 Federal Charter Schools		0	
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach		62,000	
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		5,927	
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)		0	
173						
174						
175	Total Allowance for PCTC Computation				\$	1,655,835
176	Net Operating Expense for PCTC Computation					6,378,469
177	Total Depreciation Allowance (from page 27, Col I)					767,720
178	Total Allowance for PCTC Computation					7,146,189
179	9 Mo ADA					921.80
180	Total Estimated PCTC *				\$	7,752.43
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	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	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> 218,067							
11	Value of Commodities Received for Fiscal Year 2012 <i>(Include the value of commodities when determining if an A-133 is required)</i> 32,583							
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			Restricted Program		Unrestricted Program			
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		4,790,642		4,790,642		
20	Support Services:							
21	Pupil	2100		180,014		180,014		
22	Instructional Staff	2200		111,143		111,143		
23	General Admin	2300		439,347		439,347		
24	School Admin	2400		465,548		465,548		
25	Business:							
26	Direction of Business Spt. Srv	2510	0	0	0	0		
27	Fiscal Services	2520	134,287	0	134,287	0		
28	Oper. & Maint. Plant Services	2540		851,215	851,215	0		
29	Pupil Transportation	2550		545,876		545,876		
30	Food Services	2560		160,600		160,600		
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	0	0	0	0		
38	Other:	2900		1,134		1,134		
39	Community Services	3000		0		0		
40	Total		134,287	7,545,519	985,502	6,694,304		
41			Restricted Rate		Unrestricted Rate			
42			Total Indirect Costs	134,287	Total Indirect costs	985,502		
43			Total Direct Costs	7,545,519	Total Direct Costs	6,694,304		
44			=	1.78%	=	14.72%		
45								

	A	B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTSOURCING				
2	School Code, Section 17-1.1 (Public Act 97-0357)				
3	Fiscal Year Ending June 30, 2013				
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years For additional information, please see the following website http://www.isbe.net/sfrms/afr/afr.htm				
6	CASEY-WESTFIELD C-4				
7	11-012-004C-26				
8	<input type="checkbox"/> Check if the schedule is not applicable	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) if Deficit Reduction Plan Is Required for Annual Budget				
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters; for additional space use line 33 and 38).
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs		X		ROE; Cumberland Unit Dist #77; EIEFES;
14	Employee Benefits				
15	Energy Purchasing				
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance				
20	Investment Pools				
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development		X		ROE Consortium
25	Shared Personnel				
26	Special Education Cooperatives				
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation				
31	Vocational Education Cooperatives				
32	All Other Joint/Cooperative Agreements				
33	Other				
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA				
41					
42					
43					
44					

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

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

School District Name CASEY-WESTFIELD C-4
RCDT Number 11-012-004C-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2013			Budgeted Expenditures, Fiscal Year 2014		
		(10)	(20)	Total	(10)	(20)	Total
		Educational Fund	Operations & Maintenance Fund		Educational Fund	Operations & Maintenance Fund	
1. Executive Administration Services	2320	117,562		117,562	117,568		117,568
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		117,562	0	117,562	117,568	0	117,568
9. Percent Increase (Decrease) for FY2014 (Budgeted) over FY2013 (Actual)							0%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2013" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2013

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2014" 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, 2013 to ensure inclusion in the Fall 2013 report, postmarked by January 17, 2014 to ensure inclusion in the Spring 2014 report, or postmarked by August 15, 2014 to ensure inclusion in the Fall 2014 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm
- ☐ The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

- 1 Pg 9, Ln 11, A/C #1190, Debt Service, Temporary Relocation Levy
- 2 Pg 10, Ln 74, A/C #1690, ED, \$652 Rebates and Food Sales to Activity Funds;
- 3 Pg 11, Ln 107, A/C #1999, ED, \$3,600 IPRF Grant, \$867 Printer Cartridge Recycling, \$1,438 Sub Reimbursements, \$302 Misc Reimb
- 4 Pg 11, Ln 107, A/C #1999, OM, \$454 AED Grant; \$700 Rebate,
- 5 Pg 11, Ln 107, A/C #1999, TR, \$2,097 reimbursements
- 6 Pg 12, Ln 171, A/C #3999, ED, \$1,491 State Library Grant
- 7 Pg 15, Ln 40, A/C #2190, ED, \$4,023 Safety Patrol, \$2,818 Health Resource Service,

Reference Pages

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

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION							
2	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
3	<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 FY2013 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>							
4	<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>							
5	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7	Direct Revenues	6,016,302	853,613	573,282	39,439	7,482,636		
8	Direct Expenditures	6,256,490	822,203	486,148		7,564,841		
9	Difference	(240,188)	31,410	87,134	39,439	(82,205)		
10	Fund Balance - June 30, 2013	668,181	125,285	238,866	499,167	1,531,499		
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, 2013

DISTRICT/JOINT AGREEMENT NAME CASEY-WESTFIELD C-4	RCDT NUMBER 11-012-004C-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 065-011645	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) DEE SCOTT		NAME AND ADDRESS OF AUDIT FIRM TERRY L. HARPER, CPA 9 NORTH FIFTH STREET ALBION	
ADDRESS OF AUDITED ENTITY (Street and/or P O Box, City, State, Zip Code) 502 EAST DELAWARE CASEY 62420		E-MAIL ADDRESS harpercpa@frontier.com	
		NAME OF AUDIT SUPERVISOR TERRY L. HARPER	
		CPA FIRM TELEPHONE NUMBER 618-445-3433	FAX NUMBER 618-445-3969

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)

CASEY-WESTFIELD C-4
11-012-004C-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** 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 (IND COST INFO 30) on Line 12
 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 **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-2) 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
- ☐ 33 Finding completed for **each Significant Deficiency** and for **each Material Weakness** noted in opinion letters
- ☐ 34 Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet)
- ☐ 35 Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program)
- ☐ 36 Questioned Costs have been calculated where there are questioned costs
- ☐ 37 Questioned Costs are separated by project year **and** by program
- ☐ 38 Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**
 - Should be based on actual amount of interest earned
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
- ☐ 39 **A CORRECTIVE ACTION PLAN** has been completed for each finding
 - Including Finding number, action plan details, projected date of completion, name and title of contact person

CASEY-WESTFIELD C-4
11-012-004C-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	\$ 670,066
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		32,583
Less. Medicaid Fee-for-Service		
Revenues 9-14, Line 270	Account 4992	(5,927)
AFR TOTAL FEDERAL REVENUES:		\$ 696,722

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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

ADJUSTED AFR FEDERAL REVENUES	\$ 696,722
--------------------------------------	-------------------

Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 696,722

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

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

ADJUSTED SEFA FEDERAL REVENUE:	\$ 696,722
---------------------------------------	-------------------

DIFFERENCE:	\$ -
--------------------	-------------

CASEY-WESTFIELD C-4
11-012-004C-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2013

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 7/1/11-6/30/12 (C)	Year 7/1/12-6/30/13 (D)	Year 7/1/11-6/30/12 (E)	Year 7/1/12-6/30/13 (F)			
U S DEPARTMENT OF EDUCATION									
Passed Through Illinois State Board of Education									
Title I - Low Income (M)	84 010A	2012-4300	235,385	10,538	254,817			254,817	261,716
Fed - Sp Ed - I D E A - Room & Board	84 027A	2012-4625		332		332		332	N/A
Title II - Teacher Quality (M)	84 367	2012-4932	55,610	2,927	58,537			58,537	58,537
Title VI - Rural Education Initiative	84 358B	2013-4107		18,989		18,989		18,989	18,989
Title I - Low Income (M)	84 010A	2013-4300		232,269		232,269		232,269	293,979
AARA - Title I - Low Income (M)	84 389A	2013-4851		38,988		38,988		38,988	39,010
Title II - Teacher Quality (M)	84 367A	2013-4932		57,531		57,531		57,531	57,531
Total U.S. Department of Education			290,995	361,574	313,354	348,109		661,463	
U S Department of Health & Human Services									
Passed Thru Illinois Dept. of Healthcare & Family Services									
Medicaid Matching - Administrative	93 778	2013		62,000		62,000		62,000	N/A
Insurance in effect \$10,000,000 Umbrella, \$50,314,000 Real/Personal, \$2,500,000 W/C;									

• (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.

CASEY-WESTFIELD C-4
11-012-004C-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2013

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 7/1/11-6/30/12 (C)	Year 7/1/12-6/30/13 (D)	Year 7/1/11-6/30/12 (E)	Year 7/1/12-6/30/13 (F)			
U S DEPARTMENT OF AGRICULTURE.									
Passed Through Illinois State Board of Education									
National School Lunch Program	10 555	2012-4210	149,511	26,326	149,511	26,326		175,837	N/A
National School Lunch Program	10 555	2013-4210		153,773		153,773		153,773	N/A
National School Breakfast Program	10 553	2012-4220	52,653	8,684	52,653	8,684		61,337	N/A
National School Breakfast Program	10 553	2013-4220		51,782		51,782		51,782	N/A
Commodities (Non-Cash)	10 550	2013		27,212		27,212		27,212	N/A
Department of Defense, Fresh Fruits and Vegetables	10 550	2013		5,371		5,371		5,371	N/A
Total U S Department of Agriculture			202,164	273,148	202,164	273,148		475,312	
TOTAL FEDERAL AWARDS			493,159	696,722	515,518	683,257		1,198,775	

• (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.

CASEY-WESTFIELD C-4
11-012-004C-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2013

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **Casey-Westfield Community Unit School C-4** 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, **Casey-Westfield CUSD C-4** provided federal awards to subrecipients as follows

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

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.

CASEY-WESTFIELD C-4
11-012-004C-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2013

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs: Unqualified
(Unqualified, 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 PROGRAMS⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
84.010A	Title I - Low Income
84.367	Title II - Teacher Quality
84.389A	ARRA - Title I - Low Income

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 unqualified, indicate the type of report issued for each program. Example. "Unqualified for all major programs except for [name of program], which was qualified 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.

CASEY-WESTFIELD C-4
11-012-004C-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2013

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2013-01 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior Year?
 Year originally reported? 2010

3. Criteria or specific requirement

The District is required to draft its own financial statements (ISBE Annual Financial Report).

4. Condition

The District does not have personnel capable of drafting the financial statements (ISBE Annual Financial Report) in accordance with ISBE requirements.

5. Context¹²

6. Effect

The District does not draft its own financial statements (ISBE Annual Financial Report).

7. Cause

The District does not have personnel capable of drafting the financial statements (ISBE Annual Financial Report) in accordance with ISBE requirements.

8. Recommendation

It is recommended that the District draft its own financial statements (ISBE Annual Financial Report).

9. Management's response¹³

Management acknowledges that it does not have personnel capable of drafting the financial statements (ISBE Annual Financial Report), however, it accepts full responsibility for the financial statements, which are drafted by the auditor, and acknowledges such in writing. Management is comfortable with the auditor drafting the financial statements.

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 last two 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 2003 would be assigned a reference number of 02-01, 02-02, 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

CASEY-WESTFIELD C-4
11-012-004C-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2013

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER: ¹⁴ _____	2. THIS FINDING IS: <input type="checkbox"/> New <input type="checkbox"/> 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. Condition ¹⁵ _____	
10. Questioned Costs ¹⁶ _____	
11. Context ¹⁷ _____	
12. Effect _____	
13. Cause _____	
14. Recommendation _____	
15. Management's response ¹⁸ _____	

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.

CASEY-WESTFIELD C-4
11-012-004C-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2013

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
2012-01	The client does not have personnel capable of drafting the financial statements (ISBE Annual Financial Report) in accordance with ISBE requirements.	Finding still exists. See 2013-01.

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.

CASEY-WESTFIELD C-4
11-012-004C-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2013

Corrective Action Plan

Finding No.: 2013-01

Condition:

The District doesn't have personnel capable of drafting its own financial statements (ISBE Annual Financial Report).

Plan:

Management acknowledges that it does not have personnel capable of drafting the financial statements (ISBE Annual Financial Report), however, it accepts full responsibility for the financial statements, which are drafted by the auditor, and acknowledges such in writing. Management is comfortable with the auditor drafting the financial statements.

Anticipated Date of Completion:

N/A

Name of Contact Person

N/A

Management Response:

See "Plan" above.

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



306 N. MAIN ST., SUITE 3
P.O. BOX 3367
BLOOMINGTON, IL 61702-3367
TEL: 309-829-3311 FAX: 309-827-2171

INVESTMENT BANKERS

CASEY-WESTFIELD CUSD #C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois

AMOUNT: \$395,000 Life Safety Bonds
2012 E.A.V.: \$65,256,734
DATED: 01-Aug-14

DATE	PRINCIPAL	INTEREST RATE *	INTEREST DUE	PRNC & INT LEVY	PRIOR LEVIES	TOTAL LEVIES	EST. EAV (No Growth)	EST. TAX RATE
2014				\$66,777.08	\$592,123.00	\$658,900.08	\$65,256,734	100.97 ¢
12/01/15	\$40,000	3.500%	\$19,983.33	\$97,100.00	\$559,284.00	\$656,384.00	\$65,256,734	100.58 ¢
06/01/16			\$6,793.75					
12/01/16	\$85,000	3.500%	\$6,793.75	\$94,125.00	\$561,216.00	\$655,341.00	\$65,256,734	100.43 ¢
06/01/17			\$5,306.25					
12/01/17	\$85,000	3.500%	\$5,306.25	\$95,837.50	\$558,843.00	\$654,680.50	\$65,256,734	100.32 ¢
06/01/18			\$3,818.75					
12/01/18	\$90,000	4.000%	\$3,818.75	\$97,018.75	\$562,243.00	\$659,261.75	\$65,256,734	101.03 ¢
06/01/19			\$2,018.75					
12/01/19	\$95,000	4.250%	\$2,018.75					
TOTALS	\$395,000		\$55,858.33	\$450,858.33	\$2,833,709.00	\$3,284,567.33		

NIC = 3.9016%

* This interest rate includes expenses of bond counsel legal opinion, bond printing, our reports and maturity schedules, implementation services, bond clearing expense, etc...

\$395,000 LIFE SAFETY BONDS
SCHEDULE 395-5
July 21, 2014



INVESTMENT BANKERS

306 N. MAIN ST., SUITE 3
P.O. BOX 3367
BLOOMINGTON, IL 61702-3367
TEL: 309-829-3311 FAX: 309-827-2171

COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4,
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS
\$395,000 GENERAL OBLIGATION SCHOOL BONDS, SERIES 2014

BOND PURCHASE AGREEMENT

July 21, 2014

Casey-Westfield Community Unit
School District Number C-4
502 East Delaware Street
Casey, Illinois 62420

Ladies and Gentlemen:

The undersigned, First Midstate Inc., Bloomington, Illinois (the "*Underwriter*"), offers to purchase from Community Unit School District Number 8, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), all (but not less than all) of the \$395,000 General Obligation School Bonds, Series 2014, of the District (the "*Bonds*"). This offer is made subject to the District's acceptance of this Bond Purchase Agreement (this "*Agreement*") on or before 11:59 p.m., Central Time, on the date hereof. Upon the District's acceptance of this offer, it will be binding upon the District and upon the Underwriter.

1. Upon the terms and conditions and upon the basis of the representations set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, the Bonds. *Exhibit A*, which is incorporated by reference into this Agreement, contains a brief description of the Bonds, the manner of their issuance, the purchase price to be paid and the date of delivery and payment therefor (the "*Closing*").

2. Concurrently with the execution hereof, the District will approve an Offering Circular (the "*Offering Circular*"), dated July 21, 2014, relating to the Bonds, and will deliver a bond resolution adopted by the Board of Education of the District on the 21st day of July, 2014 (the "*Bond Resolution*"), satisfactory in form and substance to the Underwriter. The Underwriter is authorized by the District to use these documents and the information contained in them in connection with the public offering and sale of the Bonds.

3. The District represents and covenants to the Underwriter that:

(a) The District has and will have at the Closing the power and authority to enter into and perform this Agreement, to adopt the Bond Resolution and to deliver and sell the Bonds to the Underwriter;

(b) this Agreement and the Bonds do not and will not conflict with or create a breach or default under any existing law, regulation, order or agreement to which the District is subject or by which it is bound;

(c) no governmental approval or authorization other than the Bond Resolution is required in connection with the sale of the Bonds to the Underwriter;

(d) this Agreement is, and this Agreement and the Bonds will be at the time of the Closing, the legal, valid and binding obligation of the District enforceable in accordance with its respective terms, subject only to applicable bankruptcy, insolvency or other similar laws generally affecting creditors' rights and subject to the exercise of judicial discretion;

(e) the information in the Offering Circular is true and correct in all material respects and did not and does not omit any statement or information required to be stated therein or which is necessary to make the statements and information contained therein not misleading in any material respect;

(f) there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the District, threatened against or affecting the District or affecting the corporate existence of the District, the titles of its officers to their respective offices or the boundaries of the District, or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or in any way contesting or affecting the transactions contemplated hereby or the validity or enforceability of the Bonds, the Bond Resolution or this Agreement or contesting in any way the completeness or accuracy of the Offering Circular, or contesting the powers of the District or any authority for the issuance of the Bonds, the adoption of the Bond Resolution or the execution and the delivery of this Agreement;

(g) the District is not in breach of or in default under any existing law, court or administrative regulation, decree or order, ordinance, resolution, agreement, indenture, mortgage, lease, sublease or other instrument to which the District is a party or by which the District or its property is or may be bound, and no event has occurred or is continuing that, with the passage of time or the giving of notice, or both, would constitute a default or an event of default thereunder, in either case, in any manner or to any extent that could have a material adverse effect on the financial condition of the District, the operations of the District or the transactions contemplated by this Agreement and the Offering Circular, or have an adverse effect on the validity or enforceability in accordance with the respective terms of the Bonds or the Bond Resolution or in any way adversely affect the existence or powers of the District or the excludability from gross income for federal income tax purposes of interest on the Bonds;

(h) the District's audited general purpose financial statements as of and for the fiscal year ended June 30, 2013, is a fair presentation of the financial position of the District as of the date indicated and the results of its operations and changes in its fund balances for the periods specified. Since June 30, 2013, there has been no material adverse change in the condition, financial or otherwise, of the District from that set forth in the audited financial statements as of and for the period ended that date, except as

disclosed in the Offering Circular; and the District has not since June 30, 2013, incurred any material liabilities, directly or indirectly, except in the ordinary course of its operations or as disclosed in the Offering Circular;

(i) the District will not take or omit to take any action that will in any way cause the proceeds from the sale of the Bonds to be applied or results in such proceeds being applied in a manner other than as provided in the Bond Resolution;

(j) each representation, warranty or agreement stated in any certificate signed by any officer of the District and delivered to the Underwriter in connection with the transactions contemplated by the Bond Resolution and this Agreement, at or before the Closing, shall constitute a representation, warranty or agreement by the District upon which the Underwriter shall be entitled to rely; and

(k) if between the date of this Agreement and 25 days following the “end of the underwriting period” (as defined in Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (“*Rule 15c2-12*”)) any event shall occur which, in the District’s opinion, might or would cause the Offering Circular to contain any untrue statement of a material fact or to omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall notify the Underwriter, and if, in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Offering Circular, the District will supplement or amend the Offering Circular in a form and in a manner approved by the Underwriter; any approval by the Underwriter of such supplement or amendment to the Offering Circular prior to the Closing shall not preclude the Underwriter from thereafter terminating this Agreement, and if the Offering Circular is amended or supplemented subsequent to the date hereof, the Underwriter may terminate this Agreement by notification to the District at any time prior to the Closing if, in the reasonable judgment of the Underwriter, such amendment or supplement has or will have a material adverse effect on the marketability of the Bonds.

4. At the Closing, the District will deliver or make available to the Underwriter:

(a) The Bonds, in definitive form, duly executed and bearing proper CUSIP numbers;

(b) A certificate executed by authorized officers of the District, in form and substance acceptable to the Underwriter, to the effect that the Offering Circular, to the knowledge and belief of such officers, after due review, is accurate and complete in all material respects, and that the representations of the District contained in this Agreement are true and correct when made and as of the Closing;

(c) The approving opinion of Chapman and Cutler LLP, Chicago, Illinois, Bond Counsel, in substantially the form set forth in Appendix A to the Offering Circular satisfactory to the Underwriter, dated the Closing Date, relating to the legality and tax-exempt status of interest on the Bonds;

(d) A certificate indicating that there is no proceeding contesting the legality of the Bonds, the Bond Resolution or the proceedings pursuant to which the Bond Resolution was authorized;

(e) Certified copies of the Bond Resolution; and

(f) Such additional certificates, instruments and other documents (including, without limitation, those set forth on *Exhibit A* hereto) as the Underwriter may deem necessary with respect to the issuance and sale of the Bonds, all in form and substance satisfactory to the Underwriter; and

5. The Underwriter shall pay those expenses related to the offering and delivery of the Bonds as shown on the pricing information provided by the Underwriter to the District. The District shall be responsible for all other expenses incurred in connection with such offering and delivery of the Bonds.

The obligation of the District to pay the above-described expenses shall survive the termination of this Agreement or the failure to consummate the transactions described herein.

6. This Agreement is intended to benefit only the parties hereto, and the District's representations and warranties shall survive any investigation made by or for the Underwriter, delivery and payment for the Bonds and the termination of this Agreement.

7. The District acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with the purchase and sale of the Bonds and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as an agent, advisor or fiduciary of the District, (iii) the Underwriter has not assumed any advisory or fiduciary responsibility in favor of the District with respect to the purchase and sale of the Bonds or the process leading thereto (irrespective of whether the Underwriter has advised or is currently advising the District on other matters) or any other obligation to the District except the obligations expressly set forth in this Agreement, (iv) the District has consulted its own legal, financial and other advisors to the extent it has deemed appropriate, and (v) the District will not claim that the Underwriter has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the District, in connection with the purchase and sale of the Bonds or the process leading thereto.

8. The Underwriter shall have the right to cancel its obligation to purchase the Bonds if, between the date of this Agreement and the Closing, the market price or marketability of the Bonds shall be materially adversely affected, in the sole judgment of the Underwriter, by the occurrence of any of the following:

(a) legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or any member of the Congress or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or

proposed), press release, statement or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed, the effect of any or all of which would be to impose, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the Bonds as described in the Offering Circular, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences of any of the transactions contemplated herein;

(b) legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction over the subject matter, to the effect that obligations of the general character of the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Bond Resolution is not exempt from qualification under or other requirements of the Trust Indenture Act, or that the issuance, offering or sale of obligations of the general character of the Bonds, including any or all underlying arrangements, as contemplated hereby or by the Offering Circular or otherwise, is or would be in violation of the federal securities law as amended and then in effect;

(c) any state blue sky or securities commission or other governmental agency or body shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto;

(d) a general suspension of trading in securities on the New York Stock Exchange or other national securities exchange, the establishment of minimum prices on either such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so;

(e) the New York Stock Exchange or other national securities exchange or any governmental authority, shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter;

(f) any amendment to the federal or state Constitution or action by any federal or state court, legislative body, regulatory body or other authority materially adversely affecting the tax status of the District, its property, income securities (or interest thereon) or the validity or enforceability of the assessments or the levy of taxes to pay principal of and interest on the Bonds;

(g) any event occurring, or information becoming known which, in the judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Offering Circular, or has the effect that the Offering Circular contains any untrue statement of material fact or omits

to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(h) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the District;

(i) the United States shall have become engaged in hostilities which have resulted in a declaration of war or a national emergency or there shall have occurred any other outbreak or escalation of hostilities or a national or international calamity or crisis, financial or otherwise;

(j) any fact or event shall exist or have existed that, in the judgment of the Underwriter, requires or has required an amendment of or supplement to the Offering Circular;

(k) there shall have occurred or any notice shall have been given of any intended downgrading, suspension, withdrawal or negative change in credit watch status by any national rating service to any of the District's obligations; and

(l) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission.

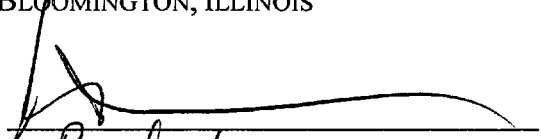
10. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

11. This Agreement shall be governed by the laws of the State of Illinois, without giving effect to conflict of laws principles.

Very truly yours,

FIRST MIDSTATE INC.,
BLOOMINGTON, ILLINOIS

By


Its President

Accepted on behalf of

COMMUNITY UNIT SCHOOL DISTRICT
NUMBER C-4, CLARK, CUMBERLAND,
CRAWFORD, COLES AND JASPER COUNTIES,
ILLINOIS

By

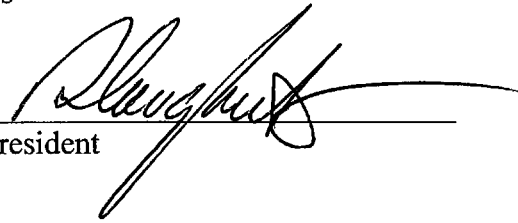

Its President

EXHIBIT A
DESCRIPTION OF BONDS

a. PURCHASE PRICE: \$395,000.

b. DETAILS: The Bonds shall be issued in an aggregate principal amount of \$395,000, shall be dated August 1, 2014, and shall become due and payable serially (without option of prior redemption) on December 1 of the years, in the amounts, bearing interest at the rates per annum and reoffered at the yields per annum as follows:

YEAR	AMOUNT	INTEREST RATE	YIELD
2015	\$40,000	3.50%	1.15%
2016	85,000	3.50%	1.40%
2017	85,000	3.50%	1.75%
2018	90,000	4.00%	2.15%
2019	95,000	4.25%	2.40%

The first interest payment date on the Bonds shall be December 1, 2015.

c. FORM: The Bonds shall be delivered in the form of a separate, single, certificated, fully registered Bond for each of the maturities set forth above, and each such Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), all as provided in the Bond Resolution. The Bonds shall be available at such place as is designated by the Underwriter in New York, New York, or such other place as the Underwriter and the District agree upon, for examination and packaging by the Underwriter at least 24 hours prior to the Closing and at Closing shall be delivered to the Underwriter through the facilities of DTC.

d. REDEMPTION: The Bonds are not subject to redemption prior to maturity.

e. CLOSING DATE: August 4, 2014, or such other date mutually agreed to by the District and the Underwriter.

f. DELIVERY: Delivery and payment shall be made at the offices of Chapman and Cutler LLP, 111 West Monroe Street, Chicago, Illinois 60603, or such other place as shall have been mutually agreed upon by the District and the Underwriter.

g. ADDITIONAL CLOSING AND OTHER DOCUMENTS:

1. A copy of the executed Information Return for Tax-Exempt Governmental Obligations, Form 8038-G.

2. A letter of representations to DTC, in the form executed by the District.

MINUTES of a regular public meeting of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, held at the Casey-Westfield Unit Office, 502 East Delaware Street, Casey, Illinois, in said School District at 7:00 o'clock P.M., on the 21st day of July, 2014.

* * *

The meeting was called to order by the President, and upon the roll being called, Robert Dougherty, the President, and the following members were physically present at said location: Barry Howe, Tim Blair, Andy Tutewiler, Terri Cox, Alan Hutton and Casey Overbeck.

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: _____

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The President announced that the next item for consideration would be the proposed issuance of the District's general obligation school fire prevention and safety bonds to be issued by the District pursuant to Section 17-2.11 of the School Code and that the Board of Education would consider the adoption of a resolution providing for the issue of said bonds and the levy of a direct annual tax sufficient to pay the principal and interest thereon.

Whereupon Member Robert Dougherty presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION providing for the issue of \$395,000 General Obligation School Bonds, Series 2014, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of altering and reconstructing school buildings and purchasing and installing equipment therein for fire prevention and safety, energy conservation and school security purposes, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

* * *

WHEREAS, the Regional Superintendent of Schools (the "*Regional Superintendent*") having supervision and control over Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), the enforcing authority charged with the responsibility for the enforcement of the building code promulgated by the State Board of Education of the State of Illinois, has entered orders that the District, in order to conform its existing facilities that house students to said building code, alter and reconstruct school buildings and permanent, fixed equipment and purchase and install equipment therein as set forth in the certified estimates of a duly licensed architect or engineer (the "*Project*"), said school buildings to be altered and reconstructed and to have equipment purchased and installed therein and the amount set forth in said orders and estimates, as most recently amended, being as follows:

SCHOOL BUILDING	AMOUNT OF ORDER AND ESTIMATE
Casey-Westfield High School	\$3,418,463.00

; and

WHEREAS, the Board of Education of the District (the "*Board*") hereby determines that it is also necessary for energy conservation purposes and for school security purposes and the related protection and safety of pupils and school personnel that the Project be undertaken; and

WHEREAS, the Board directs that the Project be undertaken, hereby approves the respective estimate for each such item, and determines that such alterations and reconstruction and purchase and installation of equipment for energy conservation and school security purposes will be made with funds not necessary for the completion of approved and recommended projects for fire prevention and safety; and

WHEREAS, there are not sufficient funds available from the tax levy authorized by Section 17-2.11 of the School Code of the State of Illinois, as amended (the "*Act*"), or in the operations and maintenance, fire prevention and safety or school facility occupation tax funds of the District to pay the cost of the Project as ordered by the Regional Superintendent and as determined necessary for energy conservation and school security purposes by the Board; and

WHEREAS, said certified estimates of a duly licensed architect or engineer have been approved by the Regional Superintendent and by the State Superintendent of Education of the State of Illinois (the "*State Superintendent*"), and that at the time of such approvals, no work had started on the Project; and

WHEREAS, the Board hereby finds that it is authorized at this time to issue bonds in the aggregate amount of \$395,000 for the Project as set forth in said certified estimates of a duly licensed architect or engineer; and

WHEREAS, the Board deems it advisable, necessary and for the best interests of the District that \$395,000 of the bonds so authorized be issued at this time; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the President of the Board, on the 6th day of June, 2014, executed an Order calling a public hearing (the "*Hearing*") for the 7th day of July, 2014, concerning the intent of the Board to sell said bonds; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in *The Casey Reporter*, the same being a newspaper of general circulation in the District, and (ii) by posting at least 72 hours before the Hearing a copy of said notice at the principal office of the Board, which notice was continuously available for public review during the entire 72-hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 7th day of July, 2014, and at the Hearing, the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS, the Hearing was finally adjourned on the 7th day of July, 2014; and

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Authorization. It is hereby found and determined that the Board has been authorized by law to borrow the sum of \$395,000 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District in said amount, the proceeds of said bonds to be used for the Project, in order to conform said school buildings to the building code promulgated by the State Board of Education of the State of Illinois, and for necessary energy conservation and school security purposes, as more particularly set forth in the aforesaid certified estimates of a duly licensed architect or engineer, which certified estimates were approved by the

Regional Superintendent and by the State Superintendent, and it is necessary and for the best interests of the District that there be issued at this time \$395,000 of the bonds so authorized.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District the sum of \$395,000 for the purpose aforesaid; and that bonds of the District (the “Bonds”) shall be issued in said amount and shall be designated “General Obligation School Bonds, Series 2014.” The Bonds shall be dated August 1, 2014, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each and authorized integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward, and the Bonds shall become due and payable serially (without option of prior redemption) on December 1 of each of the years, in the amounts and bearing interest per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2015	\$40,000	3.50%
2016	85,000	3.50%
2017	85,000	3.50%
2018	90,000	4.00%
2019	95,000	4.25%

The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on June 1 and December 1 of each year, commencing on December 1, 2015. Interest on each Bond shall be paid by check or draft of The Atlanta National Bank, Atlanta, Illinois (the “Bond Registrar”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Bonds shall be payable

in lawful money of the United States of America at the principal corporate trust office of the Bond Registrar.

The Bonds shall be signed by the manual or duly authorized facsimile signature of the President of the Board, and shall be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners. (a) General. The District shall cause books (the "*Bond Register*") for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

(b) *Global Book-Entry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., or any successor thereto ("*Cede*"), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns ("*DTC*"). All of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President and Secretary of the Board, the Superintendent and chief business official of the District and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the "*Representation Letter*"), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the District and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a "*DTC Participant*") or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person,

other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 15th day of the month next preceding the applicable interest payment date, the name "Cede" in this resolution shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated

for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the District, or such depository's agent or designee, and if the District does not select such alternate universal book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

Notwithstanding any other provisions of this resolution to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

Section 5. Form of Bond. The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraphs [6] through [9] shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTIES OF CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER

COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4

GENERAL OBLIGATION SCHOOL BOND, SERIES 2014

See Reverse Side for Additional Provisions

Interest	Maturity	Dated	
Rate: _____%	Date: December 1, 20__	Date: August 1, 2014	CUSIP 181387 ____

Registered Owner: CEDE & Co.

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing December 1, 2015, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of The Atlanta National Bank, Atlanta, Illinois, as bond registrar

and paying agent (the "*Bond Registrar*"). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, by its Board of Education, has caused this Bond to be signed by the manual or duly authorized facsimile signature of the President of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

SPECIMEN
President, Board of Education

Registered, Numbered and Countersigned:

SPECIMEN
School Treasurer

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
The Atlanta National Bank,
Atlanta, Illinois

This Bond is one of the Bonds described in the within mentioned resolution and is one of the General Obligation School Bonds, Series 2014, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

THE ATLANTA NATIONAL BANK,
as Bond Registrar

By _____
SPECIMEN
Authorized Officer

[Form of Bond - Reverse Side]

COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4

CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS

GENERAL OBLIGATION SCHOOL BOND, SERIES 2014

[6] This Bond is one of a series of bonds issued by the District for the purpose of altering and reconstructing the existing school building of the District known as the Casey-Westfield High School Building and permanent, fixed equipment and purchasing and installing equipment therein (the "*Project*"), in full compliance with the rules of the office of the State Board of Education of the State of Illinois, the orders of the Regional Superintendent of Schools having supervision and control over the District requiring the Project, and the determination of the Board of Education of the District that the Project is also necessary for energy conservation and school security purposes, the Project to be in accordance with the certified estimates of a duly licensed architect or engineer, and in full compliance with the provisions of the School Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by said Board of Education by a resolution duly and properly adopted for that purpose, in all respects as provided by law.

[7] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in Atlanta, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[8] The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date.

[9] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 6. Sale of Bonds. The Bonds hereby authorized shall be executed as in this Resolution provided as soon after the passage hereof as may be, and thereupon be deposited with the School Treasurer who receives the taxes of the District, and be by said Treasurer delivered to First Midstate Inc., Bloomington, Illinois (the "*Purchaser*"), upon receipt of the purchase price therefor, the same being par, plus accrued interest, if any, to date of delivery; the contract for the sale of the Bonds heretofore entered into (the "*Purchase Contract*") is in all respects ratified, approved and confirmed, it being hereby found and determined that the Bonds have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Purchase Contract; the surety bond executed by said Treasurer in connection with the issuance of the Bonds as required by Section 19-6 of the Act is hereby approved and shall be filed with the Regional Superintendent; and the Bonds before being issued shall be registered, numbered and countersigned by said Treasurer, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Bonds issued, including the number, date, to whom issued, amount, rate of interest and when due.

The use by the Purchaser of any Preliminary Offering Circular and any final Offering Circular relating to the Bonds (the "*Offering Circular*") is hereby ratified, approved and authorized; the execution and delivery of the Offering Circular is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of

the District to consummate the transactions contemplated by the Purchase Contract, this Resolution, said Preliminary Offering Circular, the Offering Circular and the Bonds.

Section 7. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the District a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF	
2014	\$66,777.08	for interest and principal up to and including June 1, 2016
2015	\$97,100.00	for interest and principal
2016	\$94,125.00	for interest and principal
2017	\$95,837.50	for interest and principal
2018	\$97,018.75	for interest and principal

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

The District covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

Section 8. Filing of Resolution. Forthwith upon the passage of this Resolution, the Secretary of the Board is hereby directed to file a certified copy of this Resolution with the County Clerks of Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*County Clerks*"), and it shall be the duty of the County Clerks annually in and for each of the years 2014 to 2018, inclusive, to ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for school purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general school purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated "School Bond and Interest Fund of 2014" (the "*Bond Fund*"), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds; and a certified copy of this resolution shall also be filed with the School Treasurer who receives the taxes of the District.

Section 9. Use of Bond Proceeds. Accrued interest received on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. The principal proceeds of the Bonds and any premium received from the sale of the Bonds are hereby appropriated to pay the costs of issuance of the Bonds and for the purpose of paying the cost of the Project, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the Fire Prevention and Safety Fund of the District (the "*Project Fund*"). At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser on behalf of the District from the proceeds of the Bonds.

The District and the Board hereby covenant that all of the proceeds of the Bonds shall be used in compliance with all of the requirements of the Act. To the extent required by law no proceeds of the Bonds shall be used for the purpose of paying the costs of repairs to school sidewalks, playgrounds, parking lots or school bus turnarounds unless (a) such proceeds are not needed for other fire prevention and safety projects, including the completion of approved and recommended projects contained in any safety survey report or amendments thereto authorized by Section 2-3.12 of the Act and (b) the Board has held a properly noticed public hearing and thereafter determined that there is a substantial, immediate, and otherwise unavoidable threat to the health, safety or welfare of the pupils of the District due to disrepair of such school sidewalks, playgrounds, parking lots, or school bus turnarounds and that repairs must be made.

Section 10. Non-Arbitrage and Tax-Exemption. One purpose of this Section is to set forth various facts regarding the Bonds and to establish the expectations of the Board and the District as to future events regarding the Bonds and the use of Bond proceeds. The certifications, covenants and representations contained herein (except for paragraph 7.11) and at the time of the Closing are made on behalf of the District for the benefit of the owners from time to time of the Bonds. In addition to providing the certifications, covenants and representations contained herein, the District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the hereinafter defined Code or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the "IRS") of the Bonds, under present rules, the District may be treated as a

“taxpayer” in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination. The Board and the District certify, covenant and represent as follows:

1.1. Definitions. In addition to such other words and terms used and defined in this Resolution, the following words and terms used in this Section shall have the following meanings unless, in either case, the context or use clearly indicates another or different meaning is intended:

“*Affiliated Person*” means a Person that is affiliated with another Person (including the District) because either (a) at any time during the six months prior to the execution and delivery of the Bonds, more than five percent of the voting power of the governing body of either Person is in the aggregate vested in the other Person and its directors, officers, owners, and employees, or (b) during the one-year period beginning six months prior to the execution and delivery of the Bonds, the composition of the governing body of the Person (or any Person that controls the Person) is modified or established to reflect (directly or indirectly) representation of the interests of the other Person (or there is an agreement, understanding, or arrangement relating to such a modification or establishment during that one-year period).

“*Bond Counsel*” means Chapman and Cutler LLP or any other nationally recognized firm of attorneys experienced in the field of municipal bonds whose opinions are generally accepted by purchasers of municipal bonds.

“*Capital Expenditures*” means costs of a type that would be properly chargeable to a capital account under the Code (or would be so chargeable with a proper election) under federal income tax principles if the District were treated as a corporation subject to federal income taxation, taking into account the definition of Placed-in-Service set forth herein.

“*Closing*” means the first date on which the District is receiving the purchase price for the Bonds.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Commingled Fund*” means any fund or account containing both Gross Proceeds and an amount in excess of \$25,000 that are not Gross Proceeds if the amounts in the fund or account are invested and accounted for, collectively, without regard to the source of funds deposited in the fund or account. An open-ended regulated investment company under Section 851 of the Code is not a Commingled Fund.

“Control” means the possession, directly or indirectly through others, of either of the following discretionary and non-ministerial rights or powers over another entity:

(a) to approve and to remove without cause a controlling portion of the governing body of a Controlled Entity; or

(b) to require the use of funds or assets of a Controlled Entity for any purpose.

“Controlled Entity” means any entity or one of a group of entities that is subject to Control by a Controlling Entity or group of Controlling Entities.

“Controlled Group” means a group of entities directly or indirectly subject to Control by the same entity or group of entities. A Controlled Group includes the entity that has Control of the other entities.

“Controlling Entity” means any entity or one of a group of entities directly or indirectly having Control of any entities or group of entities.

“Costs of Issuance” means the costs of issuing the Bonds, including underwriters’ discount and legal fees.

“De Minimis Amount of Original Issue Discount or Premium” means with respect to an obligation (a) any original issue discount or premium that does not exceed two percent of the stated redemption price at maturity of the Bonds plus (b) any original issue premium that is attributable exclusively to reasonable underwriter’s compensation.

“External Commingled Fund” means a Commingled Fund in which the District and all members of the same Controlled Group as the District own, in the aggregate, not more than ten percent of the beneficial interests.

“GIC” means (a) any investment that has specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate and (b) any agreement to supply investments on two or more future dates (*e.g.*, a forward supply contract).

“Gross Proceeds” means amounts in the Bond Fund and the Project Fund.

“Person” means and includes any individual, body politic, governmental unit, agency or authority, trust, estate, partnership, association, company, corporation, joint-stock company, syndicate, group, pool, joint venture, other unincorporated organization or group, or group of any of the above.

“Placed-in-Service” means the date on which, based on all facts and circumstances (a) a facility has reached a degree of completion that would permit its operation at substantially its design level and (b) the facility is, in fact, in operation at such level.

“Private Business Use” means any use of the Project by any Person (including the federal government) other than a state or local governmental unit, including as a result of (i) ownership, (ii) actual or beneficial use pursuant to a lease or a management, service, incentive payment, research or output contract or (iii) any other similar arrangement, agreement or understanding, whether written or oral, except for use of the Project on the same basis as the general public. Private Business Use includes any formal or informal arrangement with any Person other than a state or local governmental unit (i) that conveys special legal entitlements to any portion of the Project, or (ii) under which any Person other than a state or local governmental unit has any special economic benefit with respect to any portion of the Project that is not available for use by the general public.

“Qualified Administrative Costs of Investments” means (a) reasonable, direct administrative costs (other than carrying costs) such as separately stated brokerage or selling commissions but not legal and accounting fees, recordkeeping, custody and similar costs; or (b) all reasonable administrative costs, direct or indirect, incurred by a publicly offered regulated investment company or an External Commingled Fund.

“Qualified Tax Exempt Obligations” means (a) any obligation described in Section 103(a) of the Code, the interest on which is excludable from gross income of the owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; (b) an interest in a regulated investment company to the extent that at least ninety-five percent of the income to the holder of the interest is interest which is excludable from gross income under Section 103 of the Code of any owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; and (c) certificates of indebtedness issued by the United States Treasury pursuant to the Demand Deposit State and Local Government Series program described in 31 C.F.R. pt. 344 (this clause (c) applies only to demand deposit SLGS, not to other types of SLGS).

“Rebate Fund” means the fund, if any, identified and defined in paragraph 4.1 herein.

“Rebate Provisions” means the rebate requirements contained in Section 148(f) of the Code and in the Regulations.

“Regulations” means United States Treasury Regulations dealing with the tax-exempt bond provisions of the Code.

“Reimbursed Expenditures” means any expenditures of the District paid prior to Closing to which Sale Proceeds or investment earnings thereon are or will be allocated.

“Reserve Portion of the Bond Fund” means the portion of the Bond Fund funded in excess of the amount of debt service payable each year.

"Sale Proceeds" means amounts actually or constructively received from the sale of the Bonds, including (a) amounts used to pay underwriter's discount or compensation, (b) accrued interest, other than accrued interest for a period not greater than one year before Closing but only if it is to be paid within one year after Closing and (c) amounts derived from the sale of any right that is part of the terms of a Bond or is otherwise associated with a Bond (e.g., a redemption right).

"Yield" means that discount rate which when used in computing the present value of all payments of principal and interest paid and to be paid on an obligation produces an amount equal to the obligation's purchase price (or in the case of the Bonds, the issue price as established in Section 5.1), including accrued interest. For purposes of computing the Yield on the Bonds and on investments, the same compounding interval (which must be an interval of not more than one year) and standard financial conventions (such as a 360-day year) must be used.

"Yield Reduction Payment" means a rebate payment or any other amount paid to the United States in the same manner as rebate amounts are required to be paid or at such other time or in such manner as the IRS may prescribe that will be treated as a reduction in Yield of an investment under the Regulations.

2.1. *Purpose of the Bonds.* The Bonds are being issued to finance the Project in a prudent manner consistent with the revenue needs of the District. A breakdown of the sources and uses of funds is set forth in the preceding Section of this Resolution. Except for any accrued interest on the Bonds used to pay first interest due on the Bonds, no proceeds of the Bonds will be used more than 30 days after the date of issue of the Bonds for the purpose of paying any principal or interest on any issue of bonds, notes, certificates or warrants or on any installment contract or other obligation of the District or for the purpose of replacing any funds of the District used for such purpose.

2.2. *The Project—Binding Commitment and Timing.* The District has incurred or will, within six months of the Closing, incur a substantial binding obligation (not subject to contingencies within the control of the District or any member of the same Controlled Group as the District) to a third party to expend at least five percent of the Sale Proceeds on the Project. It is expected that the work of acquiring and constructing the Project and the expenditure of amounts deposited into the Project Fund will continue to proceed with due diligence through August 4, 2017, at which time it is anticipated that all Sale Proceeds and investment earnings thereon will have been spent.

2.3. *Reimbursement.* With respect to expenditures for the Project paid within the 60 day period ending on this date and with respect to which no declaration of intent was previously made, the District hereby declares its intent to reimburse such expenditures and hereby allocates Sale Proceeds in the amount indicated in the Treasurer's Receipt to be delivered in connection with the issuance of the Bonds to reimburse said expenditures. Otherwise, none of the Sale Proceeds or investment earnings thereon will be used for Reimbursed Expenditures.

2.4. *Working Capital.* All Sale Proceeds and investment earnings thereon will be used, directly or indirectly, to finance Capital Expenditures other than the following:

- (a) working capital expenditures directly related to Capital Expenditures financed by the Bonds, in an amount not to exceed five percent of the Sale Proceeds;
- (b) payments of interest on the Bonds for a period commencing at Closing and ending on the later of the date three years after Closing or one year after the date on which the Project is Placed-in-Service;
- (c) Costs of Issuance and Qualified Administrative Costs of Investments;
- (d) payments of rebate or Yield Reduction Payments made to the United States;
- (e) principal of or interest on the Bonds paid from unexpected excess Sale Proceeds and investment earnings thereon; and
- (f) investment earnings that are commingled with substantial other revenues and are expected to be allocated to expenditures within six months of the date commingled.

2.5. *Consequences of Contrary Expenditure.* The District acknowledges that if Sale Proceeds and investment earnings thereon are spent for non-Capital Expenditures other than as permitted by paragraph 2.4 hereof, a like amount of then available funds of the District will be treated as unspent Sale Proceeds.

2.6. *Payments to District or Related Persons.* The District acknowledges that if Sale Proceeds or investment earnings thereon are transferred to or paid to the District or any member of the same Controlled Group as the District, those amounts will not be treated as having been spent for federal income tax purposes. However, Sale Proceeds or investment earnings thereon will be allocated to expenditures for federal income tax purposes if the District uses such amounts to reimburse itself for amounts paid to persons other than the District or any member of the same Controlled Group as the District, *provided* that the original expenditures were paid on or after Closing or are permitted under paragraph 2.3 of this Section, and *provided* that the original expenditures were not otherwise paid out of Sale Proceeds or investment earnings thereon or the proceeds of any other borrowing. Any Sale Proceeds or investment earnings thereon that are transferred to or paid to the District or any member of the same Controlled Group as the District (other than as reimbursement permitted by paragraph 2.3 or as a result of investment earnings commingling under paragraph 2.4(f)) will remain Sale Proceeds or investment earnings thereon, and thus Gross Proceeds, until such amounts are allocated to expenditures for federal income tax purposes. If the District does not otherwise allocate any such amounts to expenditures for the Project or other expenditures permitted under

this Resolution, any such amounts will be allocated for federal income tax purposes to the next expenditures, not otherwise paid out of Sale Proceeds or investment earnings thereon or the proceeds of any other borrowing, for interest on the Bonds prior to the later of the date three years after Closing or one year after the date on which the Project is Placed-in-Service. The District will consistently follow this accounting method for federal income tax purposes.

2.7. *Investment of Bond Proceeds.* Not more than 50% of the Sale Proceeds and investment earnings thereon are or will be invested in investments (other than Qualified Tax Exempt Obligations) having a Yield that is substantially guaranteed for four years or more. No portion of the Bonds is being issued solely for the purpose of investing a portion of Sale Proceeds or investment earnings thereon at a Yield higher than the Yield on the Bonds.

It is expected that the Sale Proceeds deposited into the Project Fund, plus investment earnings on the Project Fund, will be spent to pay costs of the Project, including any capitalized interest on the Bonds, the investment earnings on the Bond Fund will be spent to pay interest on the Bonds, or to the extent permitted by law, investment earnings on amounts in the Project Fund and the Bond Fund may be commingled with substantial revenues from the governmental operations of the District, and the earnings are reasonably expected to be spent for governmental purposes within six months of the date commingled. Interest earnings on the Project Fund and the Bond Fund have not been earmarked or restricted by the Board for a designated purpose.

2.8. *No Grants.* None of the Sale Proceeds or investment earnings thereon will be used to make grants to any person.

2.9. *Hedges.* Neither the District nor any member of the same Controlled Group as the District has entered into or expects to enter into any hedge (*e.g.*, an interest rate swap, interest rate cap, futures contract, forward contract or an option) with respect to the Bonds. The District acknowledges that any such hedge could affect, among other things, the calculation of Bond Yield under the Regulations. The IRS could recalculate Bond Yield if the failure to account for the hedge fails to clearly reflect the economic substance of the transaction. The District acknowledges that if it wishes to take any such hedge into account in determining Bond Yield, various requirements under the Regulations, including prompt identification of the hedge with the Bonds on the District's books and records, need to be met.

The District also acknowledges that if it acquires a hedging contract with an investment element (including *e.g.*, an off-market swap agreement, or any cap agreement for which all or a portion of the premium is paid at, or before the effective date of the cap agreement), then a portion of such hedging contract may be treated as an investment of Gross Proceeds of the Bonds, and be subject to the fair market purchase price rules, rebate and yield restriction. The District agrees not to use proceeds of the Bonds to pay for any such hedging contract in whole or in part. The District also agrees that it will not give any assurances to any Bondholder, or any credit or liquidity enhancer with respect to

the Bonds that any such hedging contract will be entered into or maintained. The District recognizes that if a portion of a hedging contract is determined to be an investment of Gross Proceeds, such portion may not be fairly priced even if the hedging contract as a whole is fairly priced.

2.10. IRS Audits. The District represents that the IRS has not contacted the District regarding any obligations issued by or on behalf of the District. To the best of the knowledge of the District, no such obligations of the District are currently under examination by the IRS.

3.1. Use of Proceeds. (a) The use of the Sale Proceeds and investment earnings thereon and the funds held under this Resolution at the time of Closing are described in the preceding Section of this Resolution. No Sale Proceeds will be used to pre-pay for goods or services to be received over a period of years prior to the date such goods or services are to be received. No Sale Proceeds and no investment earnings thereon will be used to pay for or otherwise acquire goods or services from the District, any member of the same Controlled Group as the District, or an Affiliated Person.

(b) Only the funds and accounts described in said Section will be funded at Closing. There are no other funds or accounts created under this Resolution, other than the Rebate Fund if it is created as provided in paragraph 4.1.

(c) Principal of and interest on the Bonds will be paid from the Bond Fund.

(d) Any Costs of Issuance incurred in connection with the issuance of the Bonds to be paid by the District will be paid at the time of Closing.

(e) The costs of the Project will be paid from the Project Fund and no other moneys (except for investment earnings on amounts in the Project Fund) are expected to be deposited therein.

3.2. Purpose of Bond Fund. The Bond Fund (other than the Reserve Portion of the Bond Fund) will be used primarily to achieve a proper matching of revenues and earnings with principal and interest payments on the Bonds in each bond year. It is expected that the Bond Fund (other than the Reserve Portion of the Bond Fund) will be depleted at least once a year, except for a reasonable carry over amount not to exceed the greater of (a) the earnings on the investment of moneys in the Bond Fund (other than the Reserve Portion of the Bond Fund) for the immediately preceding bond year or (b) 1/12th of the principal and interest payments on the Bonds for the immediately preceding bond year.

The District will levy taxes to produce an amount sufficient to pay all principal of and interest on the Bonds in each bond year. To minimize the likelihood of an insufficiency, the amount levied to pay the Bonds may in most years be in excess of the amount extended to pay principal and interest within one year of collection. Nevertheless, except for the Reserve Portion of the Bond Fund, the Bond Fund will be

depleted each year as described above. The Reserve Portion of the Bond Fund will be treated as a separate account not treated as part of the bona fide debt service fund. The Reserve Portion of the Bond Fund is subject to yield restriction requirements except as it may otherwise be excepted as provided in 5.2 below. It is also subject to the rebate requirements.

3.3. *No Other Gross Proceeds.* (a) Except for the Bond Fund and the Project Fund, and except for investment earnings that have been commingled as described in paragraph 2.6 and any credit enhancement or liquidity device related to the Bonds, after the issuance of the Bonds, neither the District, any member of the same Controlled Group as the District nor any other Person has or will have any property, including cash, securities or will have any property, including cash, securities or any other property held as a passive vehicle for the production of income or for investment purposes, that constitutes:

- (i) Sale Proceeds;
- (ii) amounts in any fund or account with respect to the Bonds (other than the Rebate Fund);
- (iii) amounts that have a sufficiently direct nexus to the Bonds or to the governmental purpose of the Bonds to conclude that the amounts would have been used for that governmental purpose if the Bonds were not used or to be used for that governmental purpose (the mere availability or preliminary earmarking of such amounts for a governmental purpose, however, does not itself establish such a sufficient nexus);
- (iv) amounts in a debt service fund, redemption fund, reserve fund, replacement fund or any similar fund to the extent reasonably expected to be used directly or indirectly to pay principal of or interest on the Bonds or any amounts for which there is provided, directly or indirectly, a reasonable assurance that the amount will be available to pay principal of or interest on the Bonds or any obligations under any credit enhancement or liquidity device with respect to the Bonds, even if financial difficulties are encountered;
- (v) any amounts held pursuant to any agreement (such as an agreement to maintain certain levels of types of assets) made for the benefit of the Bondholders or any credit enhancement provider, including any liquidity device or negative pledge (e.g., any amount pledged to secure the Bonds held under an agreement to maintain the amount at a particular level for the direct or indirect benefit of holders of the Bonds or a guarantor of the Bonds); or
- (vi) amounts actually or constructively received from the investment and reinvestment of the amounts described in (i) or (ii) above.

(b) No compensating balance, liquidity account, negative pledge of property held for investment purposes required to be maintained at least at a particular level or similar arrangement exists with respect to, in any way, the Bonds or any credit enhancement or liquidity device related to the Bonds.

(c) The term of the Bonds is not longer than is reasonably necessary for the governmental purposes of the Bonds. The average reasonably expected economic life of the Project is at least 4 years. The weighted average maturity of the Bonds does not exceed 4 years and does not exceed 120 percent of the average reasonably expected economic life of the Project. The maturity schedule of the Bonds (the "*Principal Payment Schedule*") is based on an analysis of revenues expected to be available to pay debt service on the Bonds. The Principal Payment Schedule is not more rapid (*i.e.*, having a lower average maturity) because a more rapid schedule would place an undue burden on tax rates and cause such rates to be increased beyond prudent levels, and would be inconsistent with the governmental purpose of the Bonds as set forth in paragraph 2.1 hereof.

3.4. *Final Allocation of Proceeds.* Subject to the requirements of this Section, including those concerning working capital expenditures in paragraph 2.4, the District may generally use any reasonable, consistently applied accounting method to account for Gross Proceeds, investments thereon, and expenditures. The District must account for the final allocation of proceeds of the Bonds to expenditures not later than 18 months after the later of the date the expenditure is paid or the date the property with respect to which the expenditure is made is Placed-in-Service. This allocation must be made in any event by the date 60 days after the fifth anniversary of the issue date of the Bonds or the date 60 days after the retirement of the Bonds, if earlier.

Reasonable accounting methods for allocating funds include any of the following methods if consistently applied: a specific tracing method; a Gross Proceeds spent first method; a first-in, first-out method; or a ratable allocation method. The District may also reallocate proceeds of the Bonds from one expenditure to another until the end of the period for final allocation, discussed above. Unless the District has taken an action to use a different allocation method by the end of the period for a final allocation, proceeds of the Bonds will be treated as allocated to expenditures using the specific tracing method.

4.1. *Compliance with Rebate Provisions.* The District covenants to take such actions and make, or cause to be made, all calculations, transfers and payments that may be necessary to comply with the Rebate Provisions applicable to the Bonds. The District will make, or cause to be made, rebate payments with respect to the Bonds in accordance with law.

The District is hereby authorized to create and establish a special fund to be known as the Rebate Fund (the "*Rebate Fund*"), which, if created, shall be continuously held, invested, expended and accounted for in accordance with this Resolution. Moneys in the Rebate Fund shall not be considered moneys held for the benefit of the owners of the Bonds. Moneys in the Rebate Fund (including earnings and deposits therein) shall be

held and used for any required payment to the United States as required by the Rebate Provisions and by the Regulations and as contemplated under the provisions of this Resolution.

4.2. *Records.* The District agrees to keep and retain or cause to be kept and retained for the period described in paragraph 7.9 adequate records with respect to the investment of all Gross Proceeds and any amounts in the Rebate Fund. Such records shall include: (a) purchase price; (b) purchase date; (c) type of investment; (d) accrued interest paid; (e) interest rate; (f) principal amount; (g) maturity date; (h) interest payment date; (i) date of liquidation; and (j) receipt upon liquidation.

If any investment becomes Gross Proceeds on a date other than the date such investment is purchased, the records required to be kept shall include the fair market value of such investment on the date it becomes Gross Proceeds. If any investment ceases to be Gross Proceeds on a date other than the date such investment is sold or is retained after the date the last Bond is retired, the records required to be kept shall include the fair market value of such investment on the date the last Bond is retired. Amounts or investments will be segregated whenever necessary to maintain these records.

4.3. *Fair Market Value; Certificates of Deposit and Investment Agreements.* In making investments of Gross Proceeds and any amounts in the Rebate Fund the District shall take into account prudent investment standards and the date on which such moneys may be needed. Except as provided in the next sentence, all amounts that constitute Gross Proceeds and all amounts in the Rebate Fund shall be invested at all times to the greatest extent practicable, and no amounts may be held as cash or be invested in zero yield investments other than obligations of the United States purchased directly from the United States. In the event moneys cannot be invested, other than as provided in this sentence due to the denomination, price or availability of investments, the amounts shall be invested in an interest bearing deposit of a bank with a yield not less than that paid to the general public or held uninvested to the minimum extent necessary.

Gross Proceeds and any amounts in the Rebate Fund that are invested in certificates of deposit or in GICs shall be invested only in accordance with the following provisions:

- (a) Investments in certificates of deposit of banks or savings and loan associations that have a fixed interest rate, fixed payment schedules and substantial penalties for early withdrawal shall be made only if either (i) the Yield on the certificate of deposit (A) is not less than the Yield on reasonably comparable direct obligations of the United States and (B) is not less than the highest Yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public or (ii) the investment is an investment in a GIC and qualifies under paragraph (b) below. Investments in federally insured deposits or accounts,

including certificates of deposit, may not be made except as allowed under paragraph 5.4.

(b) Investments in GICs shall be made only if

(i) the bid specifications are in writing, include all material terms of the bid and are timely forwarded to potential providers (a term is material if it may directly or indirectly affect the yield on the GIC);

(ii) the terms of the bid specifications are commercially reasonable (a term is commercially reasonable if there is a legitimate business purpose for the term other than to reduce the yield on the GIC);

(iii) all bidders for the GIC have equal opportunity to bid so that, for example, no bidder is given the opportunity to review other bids (a last look) before bidding;

(iv) any agent used to conduct the bidding for the GIC does not bid to provide the GIC;

(v) at least three of the providers solicited for bids for the GIC are reasonably competitive providers of investments of the type purchased (*i.e.*, providers that have established industry reputations as competitive providers of the type of investments being purchased);

(vi) at least three of the entities that submit a bid do not have a financial interest in the Bonds;

(vii) at least one of the entities that provided a bid is a reasonably competitive provider that does not have a financial interest in the Bonds;

(viii) the bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the District or any other person (whether or not in connection with the Bonds) and that the bid is not being submitted solely as a courtesy to the District or any other person for purposes of satisfying the federal income tax requirements relating to the bidding for the GIC;

(ix) the determination of the terms of the GIC takes into account the reasonably expected deposit and drawdown schedule for the amounts to be invested;

(x) the highest-yielding GIC for which a qualifying bid is made (determined net of broker's fees) is in fact purchased; and

(xi) the obligor on the GIC certifies the administrative costs that it is paying or expects to pay to third parties in connection with the GIC.

A single investment, or multiple investments awarded to a provider based on a single bid, may not be used for funds subject to different rules relating to rebate or yield restriction.

(c) If a GIC is purchased, the District will retain the following records with its bond documents until three years after the Bonds are redeemed in their entirety:

(i) a copy of the GIC;

(ii) the receipt or other record of the amount actually paid for the GIC, including a record of any administrative costs paid, and the certification under subparagraph (b)(xi) of this paragraph;

(iii) for each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results; and

(iv) the bid solicitation form and, if the terms of the GIC deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

All investments made with Gross Proceeds or amounts in the Rebate Fund shall be bought and sold at fair market value. The fair market value of an investment is the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's length transaction. Except for investments specifically described in (a) or (b) of this paragraph and United States Treasury obligations that are purchased directly from the United States Treasury, only investments that are traded on an established securities market, within the meaning of regulations promulgated under Section 1273 of the Code, will be purchased with Gross Proceeds. In general, an investment is traded on an established securities market only if at any time during the 31-day period ending 15 days after the purchase date: (i) within a reasonable period of time after the sale, the price for an executed purchase or sale of the investment (or information sufficient to calculate the sales price) appears in a medium that is made available to issuers of debt instruments, persons that regularly purchase or sell debt instruments (including a price provided only to certain customers or to subscribers), or persons that broker purchases or sales of debt instruments; (ii) there are one or more firm quotes for the investment (a firm quote is considered to exist when a price quote is available from at least one broker, dealer, or pricing service (including a price provided only to certain customers or to

subscribers) for property and the quoted price is substantially the same as the price for which the person receiving the quoted price could purchase or sell the property; a price quote is considered to be available whether the quote is initiated by a person providing the quote or provided at the request of the person receiving the quote; the identity of the person providing the quote must be reasonably ascertainable for a quote to be considered a firm quote for this purpose; a quote will be considered a firm quote if the quote is designated as a firm quote by the person providing the quote or if market participants typically purchase or sell, as the case may be, at the quoted price, even if the party providing the quote is not legally obligated to purchase or sell at that price); or (iii) there are one or more indicative quotes for the investment (an indicative quote is considered to exist when a price quote is available from at least one broker, dealer, or pricing service (including a price provided only to certain customers or to subscribers) for property and the price quote is not a firm quote described in the prior clause). However, a maturity of a debt instrument is not treated as traded on an established market if at the time the determination is made the outstanding stated principal amount of the maturity that includes the debt instrument does not exceed \$100,000,000 (or, for a debt instrument denominated in a currency other than the U.S. dollar, the equivalent amount in the currency in which the debt instrument is denominated).

An investment of Gross Proceeds in an External Commingled Fund shall be made only to the extent that such investment is made without an intent to reduce the amount to be rebated to the United States Government or to create a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the rebate or Yield restriction requirements not been relevant to the District. An investment of Gross Proceeds shall be made in a Commingled Fund other than an External Commingled Fund only if the investments made by such Commingled Fund satisfy the provisions of this paragraph.

The foregoing provisions of this paragraph satisfy various safe harbors set forth in the Regulations relating to the valuation of certain types of investments. The safe harbor provisions of this paragraph are contained herein for the protection of the District, who has covenanted not to take any action to adversely affect the tax-exempt status of the interest on the Bonds. The District may contact Bond Counsel if it does not wish to comply with the provisions of this paragraph.

4.4. Arbitrage Elections. The President and Secretary of the Board and the School Treasurer who receives the taxes of the District are hereby authorized to execute one or more elections regarding certain matters with respect to arbitrage.

4.5. Small Issuer Exception. The District is a governmental unit that has the power to impose a tax or to cause another entity to impose a tax of general applicability that, when collected, may be used for the governmental purposes of the District. The power to impose such tax is not contingent on approval by another governmental unit; a tax of general applicability is one that is not limited to a small number of persons. The District is not subject to Control by any other governmental unit or political subdivision. None of the Bonds is or will be a "private activity bond" (as defined in Section 141 of the

Code). Ninety-five percent or more of the Sale Proceeds and investment earnings thereon will be used for local governmental activities of the District. None of the District, any entity that issues tax-exempt bonds, qualified tax credit bonds or direct pay bonds on behalf of the District or any entity subject to Control by the District will issue, during the calendar year 2014, any tax-exempt bonds (other than current refunding bonds to the extent of the aggregate face amount of the tax-exempt bonds currently refunded thereby), qualified tax credit bonds or direct pay bonds in an aggregate face amount in excess of the *maximum aggregate face amount* (as hereinafter defined). As used herein, (a) "*tax-exempt bonds*" means obligations of any kind, the interest on which is excludable from gross income of the holders or owners thereof for federal income tax purposes pursuant to Section 103 of the Code but not including (i) "private activity bonds" (as defined in Section 141 of the Code) or (ii) obligations issued to refund another obligation if it is issued not more than 90 days before the redemption of the refunded obligation to the extent the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligation, (b) "*aggregate face amount*" means, if an issue has more than a De minimis Amount of Original Issue Discount or Premium, the issue price of the issue and otherwise means the principal amount of the issue, (c) "*maximum aggregate face amount*" means, the sum of (i) \$5,000,000 and (ii) the aggregate face amount of bonds issued during the calendar year that are allocable to financing construction expenditures for public school facilities, but in no event can the *maximum aggregate face amount* exceed \$10,000,000, (d) "*qualified tax credit bonds*" means any qualified tax credit bond (as defined in Section 54A(d) of the Code) or any "build America bond" that is not a qualified bond under Section 6431 of the Code and (e) "*direct pay bonds*" means any bond treated as a qualified bond as defined in Section 6431 of the Code. As of the date hereof, no tax-exempt bonds, qualified tax credit bonds, direct pay bonds or other obligations subject to arbitrage restrictions (other than the Bonds) have been issued by the District, any entity that issues bonds on behalf of the District or any entity subject to Control by the District during the calendar year 2014. The District does not reasonably expect that it, any entity that issues bonds on behalf of the District or any entity subject to Control by the District (including but not limited to the District) will issue any tax-exempt bonds, qualified tax credit bonds, direct pay bonds or other obligations subject to arbitrage restrictions within calendar year 2014. Therefore, subject to compliance with all the terms and provisions hereof, the District is excepted from the required rebate of arbitrage profits on the Bonds under Section 148(f)(4)(D) of the Code and from the terms and provisions of this Resolution that need only be complied with if the District is subject to the arbitrage rebate requirement.

5.1. *Issue Price.* For purposes of determining the Yield on the Bonds, the purchase price of the Bonds is equal to the first offering price (including accrued interest) at which the Purchaser reasonably expected that at least ten percent of each maturity of the Bonds would be sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers). All of the Bonds have been the subject of a bona fide initial offering to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers) at prices equal to those set

forth in the Offering Circular. Based upon prevailing market conditions, such prices are not less than the fair market value of each Bond as of the sale date for the Bonds.

5.2. *Yield Limits.* (a) Except as provided in paragraph (b), all Gross Proceeds shall be invested at market prices and at a Yield (after taking into account any Yield Reduction Payments) not in excess of the Yield on the Bonds plus, if only amounts in the Project Fund are subject to this yield limitation, 1/8th of one percent.

(b) The following may be invested without Yield restriction:

(i) amounts qualifying for a temporary period consisting of:

(A) amounts on deposit in the Bond Fund (except for capitalized interest) (other than the Reserve Portion of the Bond Fund) that have not been on deposit under this Resolution for more than 13 months, so long as the Bond Fund continues to qualify as a bona fide debt service fund as described in paragraph 3.2 hereof;

(B) amounts on deposit in the Project Fund prior to the earlier of three years after Closing or the date the District no longer expects to spend all such amounts;

(C) amounts in the Bond Fund to be used to pay capitalized interest on the Bonds prior to the earlier of three years after Closing or the payment of all capitalized interest;

(ii) amounts qualifying for other exceptions consisting of:

(A) an amount not to exceed the lesser of \$100,000 or five percent of the Sale Proceeds;

(B) amounts invested in Qualified Tax Exempt Obligations;

(C) amounts in the Rebate Fund;

(D) all amounts other than Sale Proceeds for the first 30 days after they become Gross Proceeds; and

(E) all amounts derived from the investment of Sale Proceeds or investment earnings thereon for a period of one year from the date received.

5.3. *Federal Guarantees.* Except as otherwise permitted by the Regulations, no portion of the payment of principal or interest on the Bonds or any credit enhancement or liquidity device relating to the foregoing is or will be guaranteed, directly or indirectly (in whole or in part), by the United States (or any agency or instrumentality thereof),

including a lease, incentive payment, research or output contract or any similar arrangement, agreement or understanding with the United States or any agency or instrumentality thereof. No portion of the Gross Proceeds has been or will be used to make loans the payment of principal or interest with respect to which is or will be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof). This paragraph does not apply to any guarantee by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Student Loan Marketing Association or the Bonneville Power Administration pursuant to the Northwest Power Act (16 U.S.C. 839d) as in effect on the date of enactment of the Tax Reform Act of 1984.

5.4. *Federally Guaranteed Investments.* (a) Certain Gross Proceeds may not be invested in a manner that is considered to create a federal guarantee. The restrictions in this paragraph 5.4 applies to all Gross Proceeds except:

- (i) amounts on deposit in the Project Fund prior to the earlier of three years after Closing or the date the District no longer expects to spend all such amount;

- (ii) amounts on deposit in the Bond Fund (other than the Reserve Portion of the Bond Fund) to the extent the Bond Fund qualifies as a bona fide debt service fund described in paragraph 3.2; and

- (iii) amounts in the Bond Fund to be used to pay capitalized interest on the Bonds prior to the earlier of three years after Closing or the payment of all capitalized interest.

(b) If the District holds any Gross Proceeds other than those listed in the preceding paragraph (a), then any such Gross Proceeds in an amount in excess of five percent of the Sale Proceeds shall not be invested in:

- (i) federally insured deposits or accounts, such as bank accounts and C.D.s;

- (ii) Obligations of or directly or indirectly guaranteed, in whole or in part, by the United States (or any agency or instrumentality of the United States), other than the following:

- (a) United States Treasury Obligations;

- (b) obligations issued by the Resolution Funding Corporation pursuant to Section 21B(d)(3) of the Federal Home Loan Bank Act, as amended by Section 511 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, or any successor provision (e.g., Refcorp Strips); and

(c) obligations guaranteed by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Student Loan Marketing Association or the Bonneville Power Administration pursuant to the Northwest Power Act (16 U.S.C. 839d) as in effect on the date of enactment of the Tax Reform Act of 1984.

Because of these investment limitations, after the date three years after Closing, any amounts remaining in the Project Fund must be invested in U.S. Treasury obligations (including obligations of the State and Local Government Series, known as SLGS) or otherwise invested to avoid violating the restrictions set forth in this section.

6.1. *Payment and Use Tests.* (a) No more than five percent of the Sale Proceeds plus investment earnings thereon (not including amounts used to pay costs of issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) and amounts invested in a reserve or replacement fund), will be used, directly or indirectly, in whole or in part, in any Private Business Use.

(b) The payment of more than five percent of the principal of or the interest on the Bonds will not be, directly or indirectly (i) secured by any interest in (A) property used or to be used in any Private Business Use or (B) payments in respect of such property or (ii) on a present value basis, derived from payments (whether or not to the District or a member of the same Controlled Group as the District) in respect of property, or borrowed money, used or to be used in any Private Business Use.

(c) No more than the lesser of five percent of the sum of the Sale Proceeds and investment earnings thereon (not including amounts used to pay costs of issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) and amounts invested in a reserve or replacement fund) or \$5,000,000 will be used, directly or indirectly, to make or finance loans to any persons.

(d) No user of the Project other than a state or local governmental unit will use more than five percent of the Project, in the aggregate, on any basis other than the same basis as the general public.

6.2. *I.R.S. Form 8038-G.* The information contained in the Information Return for Tax-Exempt Governmental Obligations, Form 8038-G, is true and complete. The District will file Form 8038-G (and all other required information reporting forms) in a timely manner.

6.3. *Bank Qualification.* (a) The District hereby designates each of the Bonds as a "qualified tax-exempt obligation" for the purposes and within the meaning of Section 265(b)(3) of the Code. In support of such designation, the District hereby certifies that (i) none of the Bonds will be at anytime a "private activity bond" (as defined in Section 141 of the Code), (ii) as of the date hereof in calendar year 2014, other than the

Bonds, no tax-exempt obligations of any kind have been issued (x) by or on behalf of the District, (y) by other issuers any of the proceeds of which have been or will be used to make any loans to the District or (z) any portion of which has been allocated to the District for purposes of Section 265(b) of the Code and (iii) not more than \$10,000,000 of obligations of any kind (including the Bonds) issued (x) by or on behalf of the District, (y) by other issuers any of the proceeds of which have been or will be used to make any loans to the District or (z) any portion of which has been allocated to the District for purposes of Section 265(b) of the Code during calendar year 2014 will be designated for purposes of Section 265(b)(3) of the Code.

(b) The District is not subject to Control by any entity, and there are no entities subject to Control by the District.

(c) On the date hereof, the District does not reasonably anticipate that for calendar year 2014 it will issue, have another entity issue on behalf of the District, borrow the proceeds of or have allocated to the District for purposes of Section 265(b) of the Code more than \$10,000,000 Section 265 Tax-Exempt Obligations (including the Bonds). "Section 265 Tax-Exempt Obligations" are obligations the interest on which is excludable from gross income of the owners thereof under Section 103 of the Code, except for private activity bonds other than qualified 501(c)(3) bonds, both as defined in Section 141 of the Code. The District will not, in calendar year 2014 issue, permit the issuance on behalf of it or by any entity subject to Control by the District (which may hereafter come into existence), borrow the proceeds of or have allocated to it for purposes of Section 265(b) of the Code Section 265 Tax-Exempt Obligations (including the Bonds) that exceed the aggregate amount of \$10,000,000 during calendar year 2014 unless it first obtains an opinion of Bond Counsel to the effect that such issuance, borrowing or allocation will not adversely affect the treatment of the Bonds as "qualified tax-exempt obligations" for the purpose and within the meaning of Section 265(b)(3) of the Code.

(d) The Bonds have not been sold in conjunction with any other obligation.

7.1. *Termination; Interest of District in Rebate Fund.* The terms and provisions set forth in this Section shall terminate at the later of (a) 75 days after the Bonds have been fully paid and retired or (b) the date on which all payments, if any, required to satisfy the Rebate Provisions of the Code have been made to the United States. Notwithstanding the foregoing, the provisions of paragraphs 4.2, 4.3(c) and 7.9 hereof shall not terminate until the third anniversary of the date the Bonds are fully paid and retired.

7.2. *Separate Issue.* Since a date that is 15 days prior to the date of sale of the Bonds by the District to the Purchaser, neither the District nor any member of the same Controlled Group as the District has sold or delivered any tax-exempt obligations other than the Bonds that are reasonably expected to be paid out of substantially the same source of funds as the Bonds. Neither the District nor any member of the same Controlled Group as the District will sell or deliver within 15 days after the date of sale

of the Bonds any tax-exempt obligations other than the Bonds that are reasonably expected to be paid out of substantially the same source of funds as the Bonds.

7.3. *No Sale of the Project.* (a) Other than as provided in the next sentence, neither the Project nor any portion thereof has been, is expected to be, or will be sold or otherwise disposed of, in whole or in part, prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Bonds) or (ii) the last maturity date of the Bonds. The District may dispose of personal property in the ordinary course of an established government program prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Bonds) or (ii) the last maturity of the Bonds, provided: (A) the weighted average maturity of the Bonds financing the personal property is not greater than 120 percent of the reasonably expected actual use of that property for governmental purposes; (B) the District reasonably expects on the issue date that the fair market value of that property on the date of disposition will be not greater than 25 percent of its cost; (C) the property is no longer suitable for its governmental purposes on the date of disposition; and (D) the District deposits amounts received from the disposition in a commingled fund with substantial tax or other governmental revenues and the District reasonably expects to spend the amounts on governmental programs within six months from the date of the commingling.

(b) The District acknowledges that if Bond-financed property is sold or otherwise disposed of in a manner contrary to (a) above, such sale or disposition may constitute a "deliberate action" within the meaning of the Regulations that may require prompt remedial actions to prevent interest on the Bonds from being included in gross income for federal income tax purposes. The District shall promptly contact Bond Counsel if a sale or other disposition of Bond-financed property in a manner contrary to (a) above is considered by the District.

7.4. *Purchase of Bonds by District.* The District will not purchase any of the Bonds except to cancel such Bonds.

7.5. *Final Maturity.* The period between the date of Closing and the final maturity of the Bonds is not more than 10-1/2 years.

7.6. *Registered Form.* The District recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon be exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the District agrees that it will maintain the Bonds in registered form and will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

7.7. *Future Events.* The District acknowledges that any changes in facts or expectations from those set forth herein may result in different Yield restrictions or rebate requirements from those set forth herein. The District shall promptly contact Bond Counsel if such changes do occur.

7.8. *Permitted Changes; Opinion of Bond Counsel.* Any restriction or covenant contained in this Section need not be observed, and any provision of this Section may be changed or amended, only if (in addition to any requirements for a particular change contained elsewhere in this Section) such nonobservance, change or amendment will not result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Bonds or the inclusion of interest on the Bonds as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Code and the District receives an opinion of Bond Counsel to such effect. Unless the District otherwise directs, such opinion shall be in such form and contain such disclosures and disclaimers as may be required so that such opinion will not be treated as a covered opinion for purposes of Treasury Department regulations governing practice before the IRS (Circular 230) 31 C.F.R. pt. 10.

7.9. *Records Retention.* The District agrees to keep and retain or cause to be kept and retained sufficient records to support the continued exclusion of the interest paid on the Bonds from federal income taxation, to demonstrate compliance with the covenants in this Resolution and to show that all tax returns related to the Bonds submitted or required to be submitted to the IRS are correct and timely filed. Such records shall include, but are not limited to, basic records relating to the Bond transaction (including this Resolution and the Bond Counsel opinion); documentation evidencing the expenditure of Bond proceeds; documentation evidencing the use of Bond-financed property by public and private entities (*i.e.*, copies of leases, management contracts and research agreements); documentation evidencing all sources of payment or security for the Bonds; and documentation pertaining to any investment of Bond proceeds (including the information required under paragraphs 4.2 and 4.3 hereof and in particular information related to the purchase and sale of securities, SLGs subscriptions, yield calculations for each class of investments, actual investment income received from the investment of proceeds, guaranteed investment contracts and documentation of any bidding procedure related thereto and any fees paid for the acquisition or management of investments and any rebate calculations). Such records shall be kept for as long as the Bonds are outstanding, plus three (3) years after the later of the final payment date of the Bonds or the final payment date of any obligations or series of obligations issued to refund directly or indirectly all or any portion of the Bonds.

7.10. *Post-Issuance Compliance Policy.* The District acknowledges that the IRS encourages issuers of tax-exempt bonds to adopt written post-issuance compliance policies in addition to its bond documents, and provides certain potential benefits to issuers that do so. For example, issuers may receive more favorable terms on any voluntary settlement pursuant to the IRS' voluntary closing agreement program if an issuer has adopted written procedures that, at a minimum, specify the official(s) with responsibility for monitoring compliance, a description of the training provided to such responsible official(s) with regard to monitoring compliance, the frequency of compliance checks (must be at least annual), the nature of the compliance activities required to be undertaken, the procedures used to timely identify and elevate the resolution of a violation when it occurs or is expected to occur, procedures for the retention of all records material to substantiate compliance with the applicable federal tax

requirements, and an awareness of the availability of the IRS' voluntary closing agreement program and other remedial actions to resolve violations. Generally, a reference to reliance on the bond documents, without more, will not qualify as sufficient written procedures for these purposes.

The District has adopted written post-issuance compliance policies that meet the foregoing, which are contained in this Resolution. The post-issuance compliance policies do not constitute part of this Section, and the District may modify or eliminate any post-issuance compliance policies without the consent of the holders of the Bonds and without regard to paragraph 7.8.

7.11. Successors and Assigns. The terms, provisions, covenants and conditions of this Section shall bind and inure to the benefit of the respective successors and assigns of the Board and the District.

7.12. Expectations. The Board has reviewed the facts, estimates and circumstances in existence on the date of issuance of the Bonds. On the basis of the facts and estimates contained herein, the District has adopted the expectations contained herein. Such expectations are reasonable and there are no other facts, estimates and circumstances that would materially change such expectations.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Bonds, the same being the President and Secretary of the Board and the School Treasurer who receives the taxes of the District, to make such further covenants and certifications as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such

forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

Section 11. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 12. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar's standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

(a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;

(b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;

(c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;

(d) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(e) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 13. Record-Keeping Policy and Post-Issuance Compliance Matters. It is necessary and in the best interest of the District to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the Bonds and other debt obligations of the District, the interest on which is excludable from "gross income" for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other

specified tax credit bonds (including the Bonds, the "*Tax Advantaged Obligations*"). Further, it is necessary and in the best interest of the District that (i) the Board adopt policies with respect to record-keeping and post issuance compliance with the District's covenants related to its Tax Advantaged Obligations and (ii) the Compliance Officer (as hereinafter defined) at least annually review the District's Contracts (as hereinafter defined) to determine whether the Tax Advantaged Obligations comply with the federal tax requirements applicable to each issue of the Tax Advantaged Obligations. The Board and the District hereby adopt the following Record-Keeping Policy and, in doing so, amend any similar Record-Keeping Policy or Policies heretofore adopted:

(a) *Compliance Officer Is Responsible for Records.* The School Treasurer of the District (the "*Compliance Officer*") is hereby designated as the keeper of all records of the District with respect to each issue of the Tax Advantaged Obligations, and such officer shall report to the Board at least annually that he/she has all of the required records in his/her possession, or is taking appropriate action to obtain or recover such records.

(b) *Closing Transcripts.* For each issue of Tax Advantaged Obligations, the Compliance Officer shall receive, and shall keep and maintain, a true, correct and complete counterpart of each and every document and agreement delivered in connection with the issuance of the Tax Advantaged Obligations, including without limitation (i) the proceedings of the District authorizing the Tax Advantaged Obligations, (ii) any offering document with respect to the offer and sale of the Tax Advantaged Obligations, (iii) any legal opinions with respect to the Tax Advantaged Obligations delivered by any lawyers, and (iv) all written representations of any person delivered in connection with the issuance and initial sale of the Tax Advantaged Obligations.

(c) *Arbitrage Rebate Liability.* The Compliance Officer shall review the agreements of the District with respect to each issue of Tax Advantaged Obligations and shall prepare a report for the Board stating whether or not the District has any rebate liability to the United States Treasury, and setting forth any applicable exemptions that each issue of Tax Advantaged Obligations may have from rebate liability. Such report shall be updated annually and delivered to the Board.

(d) *Recommended Records.* The Compliance Officer shall review the records related to each issue of Tax Advantaged Obligations and shall determine what requirements the District must meet in order to maintain the tax-exemption of interest paid on its Tax Advantaged Obligations, its entitlement to direct payments by the United

States Treasury of the applicable percentages of each interest payment due and owing on its Tax Advantaged Obligations, and applicable tax credits or other tax benefits arising from its Tax Advantaged Obligations. The Compliance Officer shall then prepare a list of the contracts, requisitions, invoices, receipts and other information that may be needed in order to establish that the interest paid on the Tax Advantaged Obligations is entitled to be excluded from "gross income" for federal income tax purposes, that the District is entitled to receive from the United States Treasury direct payments of the applicable percentages of interest payments coming due and owing on its Tax Advantaged Obligations, and the entitlement of holders of any Tax Advantaged Obligations to any tax credits or other tax benefits, respectively. Notwithstanding any other policy of the District, such retained records shall be kept for as long as the Tax Advantaged Obligations relating to such records (and any obligations issued to refund the Tax Advantaged Obligations) are outstanding, plus three years, and shall at least include:

- (i) complete copies of the transcripts delivered when any issue of Tax Advantaged Obligations is initially issued and sold;
- (ii) copies of account statements showing the disbursements of all Tax Advantaged Obligation proceeds for their intended purposes, and records showing the assets and other property financed by such disbursements;
- (iii) copies of account statements showing all investment activity of any and all accounts in which the proceeds of any issue of Tax Advantaged Obligations has been held or in which funds to be used for the payment of principal of or interest on any Tax Advantaged Obligations has been held, or which has provided security to the holders or credit enhancers of any Tax Advantaged Obligations;
- (iv) copies of all bid requests and bid responses used in the acquisition of any special investments used for the proceeds of any issue of Tax Advantaged Obligations, including any swaps, swaptions, or other financial derivatives entered into in order to establish that such instruments were purchased at *fair market value*;
- (v) copies of any subscriptions to the United States Treasury for the purchase of State and Local Government Series (SLGS) obligations;
- (vi) any calculations of liability for *arbitrage rebate* that is or may become due with respect to any issue of Tax Advantaged Obligations, and any calculations prepared to show that no arbitrage rebate is due, together, if applicable, with account statements or cancelled checks showing the payment of any rebate amounts to the United States Treasury together with any applicable IRS Form 8038-T; and
- (vii) copies of all contracts and agreements of the District, including any leases (the "*Contracts*"), with respect to the use of any property owned by

the District and acquired, constructed or otherwise financed or refinanced with the proceeds of the Tax Advantaged Obligations effective at any time when such Tax Advantaged Obligations are, will or have been outstanding. Copies of contracts covering no more than 50 days of use and contracts related to District employees need not be retained.

(e) *IRS Examinations or Inquiries.* In the event the IRS commences an examination of any issue of Tax Advantaged Obligations or requests a response to a compliance check, questionnaire or other inquiry, the Compliance Officer shall inform the Board of such event, and is authorized to respond to inquiries of the IRS, and to hire outside, independent professional counsel to assist in the response to the examination or inquiry.

(f) *Annual Review.* The Compliance Officer shall conduct an annual review of the Contracts and other records to determine for each issue of Tax Advantaged Obligations then outstanding whether each such issue complies with the federal tax requirements applicable to such issue, including restrictions on private business use, private payments and private loans. The Compliance Officer is expressly authorized, without further official action of the Board, to hire outside, independent professional counsel to assist in such review. To the extent that any violations or potential violations of federal tax requirements are discovered incidental to such review, the Compliance Officer may make recommendations or take such actions as the Compliance Officer shall reasonably deem necessary to assure the timely correction of such violations or potential violations through remedial actions described in the United States Treasury Regulations, or the Tax Exempt Bonds Voluntary Closing Agreement Program described in Treasury Notice 2008-31 or similar program instituted by the IRS.

(g) *Training.* The Compliance Officer shall undertake to maintain reasonable levels of knowledge concerning the rules related to tax-exempt bonds (and build America bonds and tax credit bonds to the extent the District has outstanding build America bonds or tax-credit bonds) so that such officer may fulfill the duties described in this Section. The Compliance Officer may consult with counsel, attend conferences and presentations of trade groups, read materials posted on various web sites, including the web site of the Tax Exempt Bond function of the IRS, and use other means to maintain such knowledge. Recognizing that the Compliance Officer may not be fully knowledgeable in this area, the Compliance Officer may consult with outside counsel, consultants and experts to assist him or her in exercising his or her duties hereunder. The Compliance Officer will endeavor to make sure that the District's staff is aware of the need for continuing compliance. The Compliance Officer will provide copies of this Resolution and the Tax Exemption Certificate and Agreement or other applicable tax documents for each series of Tax Advantaged Obligations then currently outstanding (the "*Tax Agreements*") to staff members who may be responsible for taking actions described in such documents. The Compliance Officer should assist in the education of any new Compliance Officer and the transition of the duties under these procedures. The Compliance Officer will review this Resolution and each of the Tax Agreements periodically to determine if there

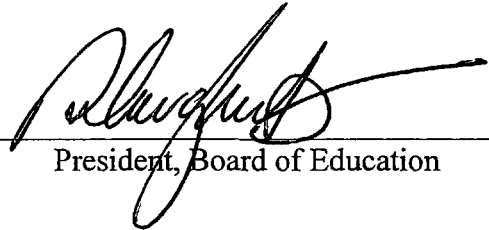
are portions that need further explanation and, if so, will attempt to obtain such explanation from counsel or from other experts, consultants or staff.

(h) *Amendment and Waiver.* The procedures described in this Section are only for the benefit of the District. No other person (including an owner of a Tax Advantaged Obligation) may rely on the procedures included in this Section. The District may amend this Section and any provision of this Section may be waived, without the consent of the holders of any Tax Advantaged Obligations and as authorized by passage of a resolution by the Board. Additional procedures may be required for Tax Advantaged Obligations the proceeds of which are used for purposes other than capital governmentally owned projects or refundings of such, including tax increment financing bonds, bonds financing output facilities, bonds financing working capital, or private activity bonds. The District also recognizes that these procedures may need to be revised in the event the District enters into any derivative products with respect to its Tax Advantaged Obligations.

Section 14. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 15. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted July 21, 2014.



President, Board of Education



Secretary, Board of Education

Member Andy Tutewiler moved and Member Alan Hutton seconded the motion that said resolution as presented and read by title be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE: Robert Dougherty, Barry Howe, Tim Blair, Andy Tutewiler, Terri Cox, Alan Hutton and Casey Overbeck.

The following members voted NAY: None

Whereupon the President declared the motion carried and said resolution adopted, approved and signed the same in open meeting and directed the Secretary to record the same in the records of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

J. Bl
Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*Board*"), and as such official I am the keeper of the records and files of the Board.

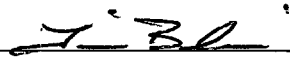
I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 21st day of July, 2014, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION providing for the issue of \$395,000 General Obligation School Bonds, Series 2014, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of altering and reconstructing school buildings and purchasing and installing equipment therein for fire prevention and safety, energy conservation and school security purposes, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 21st day of July, 2014.

A handwritten signature in black ink, appearing to read "T. Bl.", is positioned above a horizontal line.

Secretary, Board of Education

Agenda
Matters for Board Consideration
Casey-Westfield Community Unit School District C-4
Monday, July 21, 2014
502 E. Delaware, Casey, IL 62420
7:00 P.M.

Finance Committee members Howe and Tutewiler rotating member Blair should be here at **6:45 P.M.** to review invoices for payment.

Call to order at 7:00 P.M.

- I. Roll call.
- II. Recognize visitors. Individual visitors are allowed to bring up topics for Board discussion, information, or consideration at this time and/or indicate agenda items they may be interested in addressing later in the meeting. Complaints or certain situations involving specific employees or students are not to be addressed in open session of the Board meeting. The Board may hear complaints or certain situations involving specific employees or students in closed session. The Board president shall determine whether a situation requires addressing in closed session.
- III. Act upon approval of the consent agenda items:
 - A. Minutes of the regular meeting of June 16, 2014 and the special meeting of July 7, 2014;
 - B. Minutes of the closed session meeting of January 28, 2013; and approval of the destruction of the verbatim record of those meetings as authorized by Board Policy 220 and 220-E1;
 - C. Current invoices for payment and review of the financial and budgetary reports;
 - D. Health Insurance proposal for the 2014-2015 school year;
 - E. Milk bid for the 2014-2015 school year;
 - F. Bread bid for the 2014-2015 school year; and
 - G. 2014-2015 Staff Handbooks.
- IV. Consideration and Action on a Resolution providing for the issue of General Obligation School Bonds, Series 2014, of the District, for the purposes of making school fire prevention and life safety improvements and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.
- V. Act upon approval of Resolution to expand the Clark County Enterprise Zone.
- VI. Board and Administrator Reports
 - A. Board
 - B. Administration
 1. Buildings
 - i. Monroe – Mrs. Meiners
 - ii. Jr/Sr High School – Mr. Frankie
 2. District – Mrs. Scott
- VII. Addendum

- VIII. Act upon approval to adjourn to closed session under c1 (employment), c2 (collective bargaining/salaries); c11 (litigation) and c21 (discussion closed meeting minutes) of section 5 ILCS 120/1 et seq. of the Illinois Open Meeting Act.
- IX. Act upon approval to reconvene to regular session.
- X. Act upon consent agenda items:
 - A. Act upon approval of closed session hearing minutes and closed session minutes of June 16, 2014.
 - B. Act upon approval of support staff recommendations.
 - C. Act upon approval of certified staff recommendations.
 - D. Act upon approval of co-curricular staff recommendations.
 - E. Act upon approval of administrative staff recommendations.
- XI. Addendum
- XII. Act upon approval to adjourn

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Clark, Illinois, and as such official I do further certify that on the 23rd day of

July, 2014, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$395,000 General Obligation School Bonds, Series 2014, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of altering and reconstructing school buildings and purchasing and installing equipment therein for fire prevention and safety, energy conservation and school security purposes, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

duly adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, on the 21st day of July, 2014, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 23rd day of July, 2014.



Carrie A. Dewey
County Clerk of The County of Clark, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF CUMBERLAND)

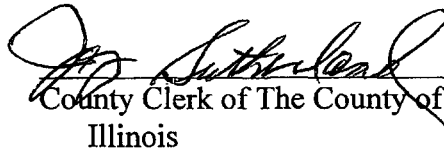
FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cumberland, Illinois, and as such official I do further certify that on the 23 day of July, 2014, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$395,000 General Obligation School Bonds, Series 2014, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of altering and reconstructing school buildings and purchasing and installing equipment therein for fire prevention and safety, energy conservation and school security purposes, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

duly adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, on the 21st day of July, 2014, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 23 day of July, 2014.



County Clerk of The County of Cumberland,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF CRAWFORD)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Crawford, Illinois, and as such official I do further certify that on the 23rd day of July, 2014, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$395,000 General Obligation School Bonds, Series 2014, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of altering and reconstructing school buildings and purchasing and installing equipment therein for fire prevention and safety, energy conservation and school security purposes, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

duly adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, on the 21st day of July, 2014, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 31st day of July, 2014.



Patricia A. Lyman
County Clerk of The County of Crawford,
Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF COLES)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Coles, Illinois, and as such official I do further certify that on the 24th day of

July, 2014, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$395,000 General Obligation School Bonds, Series 2014, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of altering and reconstructing school buildings and purchasing and installing equipment therein for fire prevention and safety, energy conservation and school security purposes, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

duly adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, on the 21st day of July, 2014, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 24th day of July, 2014.

(SEAL)

Sue Remels
County Clerk of The County of Coles, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF JASPER)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Jasper, Illinois, and as such official I do further certify that on the 25th day of

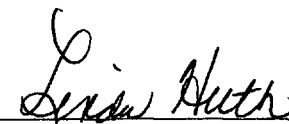
July, 2014, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$395,000 General Obligation School Bonds, Series 2014, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of altering and reconstructing school buildings and purchasing and installing equipment therein for fire prevention and safety, energy conservation and school security purposes, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

duly adopted by the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, on the 21st day of July, 2014, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 25th day of July, 2014.

(SEAL)



County Clerk of The County of Jasper, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)


FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and as such official I do further certify that on the 21st day of July, 2014, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of \$395,000 General Obligation School Bonds, Series 2014, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, for the purpose of altering and reconstructing school buildings and purchasing and installing equipment therein for fire prevention and safety, energy conservation and school security purposes, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

duly adopted by the Board of Education of said School District on the 21st day of July, 2014, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 21st day of July, 2014.


School Treasurer

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

TREASURER'S SURETY BOND CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education (the "*Board*") of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and as such official I do further certify that Mary-Ellen Whitling, being the duly qualified and acting School Treasurer of the District, has executed a surety bond in accordance with all of the provisions of Section 19-6 of the School Code of the State of Illinois, as amended, said surety bond being payable to the Board and conditioned upon the faithful discharge of her duties with respect to the disbursement of the proceeds of the sale of \$395,000 General Obligation School Bonds, Series 2014, dated August 1, 2014, proposed to be issued by the District.

I do further certify that said surety bond in the amount of \$98,750 and with The Ohio Casualty Insurance Company as surety thereon was duly submitted to the Board for approval or rejection at a legally convened meeting held on the 21st day of July, 2014, and pursuant to motion duly made, seconded and adopted was approved by the Board.

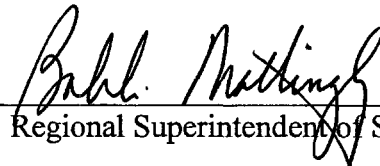
IN WITNESS WHEREOF, I hereunto affix my official signature, this 21st day of July, 2014.



Secretary, Board of Education

I, the undersigned, do hereby certify that I am the duly qualified and acting Regional Superintendent of Schools for the Regional Office of Education serving the Educational Service Region including Clark County, Illinois, and as such official I do further certify that as of the date hereof said surety bond has been filed in my office and has been approved by me and deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 24th day of July, 2014.


Regional Superintendent of School



OFFICE OF THE SECRETARY OF STATE

JESSE WHITE • Secretary of State

December 14, 2010

FIRST MIDSTATE INC.
ATTN: David W. Pistorius,
Vice President
P.O. Box 3367
Bloomington, IL 61702-3367

Dear Mr. Pistorius:

Receipt is acknowledged of the Facsimile Signature Certificates of the following "Authorized Officials" of the **Board of Education of Community Unit School District Number C-4 of counties of Clark, Cumberland, Crawford, Coles and Jasper, Illinois.**

Dick Maulding, President, Board of Education
Tim Blair, Secretary, Board of Education

The said Facsimile Signature Certificates have been placed on file in this office, dated December 14, 2010 under the Uniform Facsimile Signature of Public Officials Act, 30 ILCS 320/2.

Pursuant to your request, enclosed are filed-stamped copies of the Facsimile Signature Certificates.

Sincerely,

Peggy Dodge
Public Records
Index Department

Enclosures

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

SIGNATURE CERTIFICATE

I, the undersigned, do hereby certify under oath that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and as such official I do further certify under oath as follows:

1. That I am an Authorized Official within the meaning of the provisions of Section 1(c) of the Uniform Facsimile Signature of Public Officials Act, as amended.

2. That my signature is required or permitted on a public security or instrument of payment as defined in said Act.

3. That I am filing my signature with the Secretary of State of the State of Illinois, certified under oath, so as to permit the use of a facsimile thereof upon a public security or instrument of payment requiring or permitting my signature as provided in said Act.

Therefore, I, Tim Blair, do hereby certify under oath, that the following is my manual signature:

Tim Blair
Secretary, Board of Education

Subscribed and sworn to before me
this 4th day of November, 2010.

Janet Stauffer
Illinois Notary Public

My commission expires: 6-16-2014

(NOTARY SEAL)



FILED
INDEX DEPARTMENT
DEC 14 2010
IN THE OFFICE OF
SECRETARY OF STATE



OFFICE OF THE SECRETARY OF STATE

JESSE WHITE • Secretary of State

July 23, 2003

Gwendolyn M. Arndt
First Vice President
ROBERT W. BAIRD & CO., INC.
8N065 Ickenham Lane
Elgin, IL 60123

Dear Ms. Arndt:

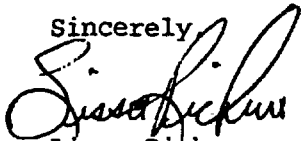
Receipt is acknowledged of the Facsimile Signature Certificates of the following "Authorized Officials" of the **Community Unit School District Number C-4**, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

Dick Maulding, President, Board of Education
Mary Ellen Whitling, School Treasurer

The said Facsimile Signature Certificates have been placed on file in this office, dated July 23, 2003, under the Uniform Facsimile Signature of Public Officials Act, 30 ILCS 320/2.

Pursuant to your request, enclosed are file-stamped copies of the Facsimile Signature Certificates.

Sincerely,


Lissa Richno
Public Records
Index Department

enclosures

STATE OF ILLINOIS }
) SS
COUNTY OF CLARK)

SIGNATURE CERTIFICATE

I, the undersigned, do hereby certify under oath that I am the duly qualified and acting School Treasurer of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and as such official I do further certify under oath as follows:

1. That I am an Authorized Official within the meaning of the provisions of Section 1(c) of the Uniform Facsimile Signature of Public Officials Act, as amended.

2. That my signature is required or permitted on a public security or instrument of payment as defined in said Act.

3. That I am filing my signature with the Secretary of State of the State of Illinois, certified under oath, so as to permit the use of a facsimile thereof upon a public security or instrument of payment requiring or permitting my signature as provided in said Act.

Therefore, I, Mary Ellen Whitling, do hereby certify under oath, that the following is my manual signature:

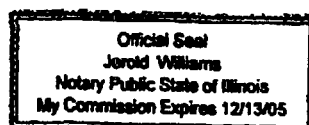

School Treasurer

Subscribed and sworn to before me
this 3 day of July, 2003.


Notary Public

My commission expires: 12/13/05

(NOTARY SEAL)



FILED
INDEX DEPARTMENT

JUL 23 2003

IN THE OFFICE OF
SECRETARY OF STATE



OFFICE OF THE SECRETARY OF STATE

JESSE WHITE • Secretary of State

July 25, 2014

David W. Pistorius
Senior Vice President
FIRST MIDSTATE INC.
306 N. Main St., Suite 3
P.O. Box 3367
Bloomington, IL 61702-3367

Dear Mr. Pistorius:

Receipt is acknowledged of the Facsimile Signature Certificate of the following "Authorized Official" of the **Community Unit School District Number C-4**, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

Robert Dougherty, President, Board of Education

The said Facsimile Signature Certificate has been placed on file in this office, dated July 25, 2014 under the Uniform Facsimile Signature of Public Officials Act, 30 ILCS 320/2.

Pursuant to your request, enclosed are filed-stamped copies of the Facsimile Signature Certificate.

Sincerely,

A handwritten signature in cursive script, appearing to read "Lissa Richno".

Lissa Richno
Public Records
Index Department

Enclosures

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

FILED
INDEX DEPARTMENT

JUL 25 2014

IN THE OFFICE OF
SECRETARY OF STATE

SIGNATURE CERTIFICATE

I, the undersigned, do hereby certify under oath that I am the duly qualified and acting President of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and as such official I do further certify under oath as follows:

1. That I am an Authorized Official within the meaning of the provisions of Section 1(c) of the Uniform Facsimile Signature of Public Officials Act, as amended.
2. That my signature is required or permitted on a public security or instrument of payment as defined in said Act.
3. That I am filing my signature with the Secretary of State of the State of Illinois, certified under oath, so as to permit the use of a facsimile thereof upon a public security or instrument of payment requiring or permitting my signature as provided in said Act.

Therefore, I, Robert Dougherty, do hereby certify under oath, that the following is my manual signature:



President, Board of Education

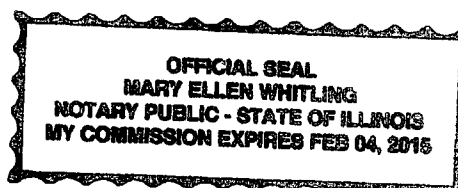
Subscribed and sworn to before me
this 1st day of July, 2014.



Illinois Notary Public

My commission expires: 02-04-15

(NOTARY SEAL)



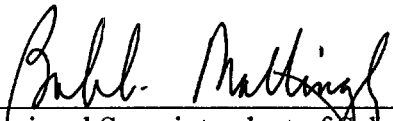
STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

NO PETITION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Regional Superintendent of Schools for the Regional Office of Education serving the Educational Service Region including Clark, Cumberland and Coles Counties, Illinois, and as such official I do further certify that the records of my office do evidence that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), or any part thereof, is not involved in any manner whatsoever in any proceedings for the conversion or combination of the District or the formation of a combined elementary district, a combined high school district, a combined unit district, a unit district, a combined high school-unit district, a new elementary district or an optional elementary unit district or to dissolve and establish a new school district or districts or become part of an optional elementary unit district pursuant to the provisions of Article 11E of the School Code of the State of Illinois, as amended, or of any other provision of said Code.

I do further certify that as such Regional Superintendent I am also ex-officio Secretary of the Regional Board of School Trustees of said Region (including said Counties), and as such official I do further certify that the records of my office do evidence that there has not been filed in my office nor is there now pending any petition or petitions affecting in any manner whatsoever the present boundaries of the District as the District is now constituted.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 24th day of July, 2014.



Regional Superintendent of Schools and
ex-officio Secretary of the Regional Board of
School Trustees

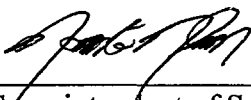
STATE OF ILLINOIS)
) SS
COUNTY OF CRAWFORD)

NO PETITION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Regional Superintendent of Schools for the Regional Office of Education serving the Educational Service Region including Crawford and Jasper Counties, Illinois, and as such official I do further certify that the records of my office do evidence that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), or any part thereof, is not involved in any manner whatsoever in any proceedings for the conversion or combination of the District or the formation of a combined elementary district, a combined high school district, a combined unit district, a unit district, a combined high school-unit district, a new elementary district or an optional elementary unit district or to dissolve and establish a new school district or districts or become part of an optional elementary unit district pursuant to the provisions of Article 11E of the School Code of the State of Illinois, as amended, or of any other provision of said Code.

I do further certify that as such Regional Superintendent I am also ex-officio Secretary of the Regional Board of School Trustees of said Region (including said Counties), and as such official I do further certify that the records of my office do evidence that there has not been filed in my office nor is there now pending any petition or petitions affecting in any manner whatsoever the present boundaries of the District as the District is now constituted.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 30th day of July, 2014.



Regional Superintendent of Schools and
ex-officio Secretary of the Regional Board of
School Trustees

REGISTERED
No.

REGISTERED
\$

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTIES OF CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER
COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4
GENERAL OBLIGATION SCHOOL BOND, SERIES 2014

See Reverse Side for
Additional Provisions

Interest
Rate: %

Maturity
Date: December 1,

Dated
Date: August 1, 2014

CUSIP: 181387

Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS, that Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "District"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing December 1, 2015, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of The Atlanta National Bank, Atlanta, Illinois, as bond registrar and paying agent (the "Bond Registrar"). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

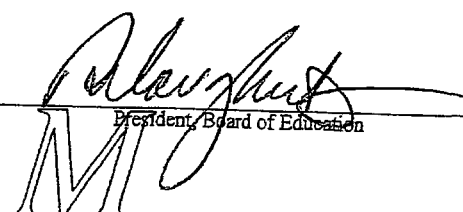
It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

IN WITNESS WHEREOF, said Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, by its Board of Education, has caused this Bond to be signed by the manual or duly authorized facsimile signature of the President of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

Registered, Numbered and Countersigned:


School Treasurer


President, Board of Education

Date of Authentication:

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
The Atlanta National Bank,
Atlanta, Illinois

This Bond is one of the Bonds described in the within mentioned resolution and is one of the General Obligation School Bonds, Series 2014, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois.

THE ATLANTA NATIONAL BANK,
as Bond Registrar

By _____
Authorized Officer

COMMUNITY UNIT SCHOOL DISTRICT NUMBER C-4
CLARK, CUMBERLAND, CRAWFORD, COLES AND JASPER COUNTIES, ILLINOIS
GENERAL OBLIGATION SCHOOL BOND, SERIES 2014

This Bond is one of a series of bonds issued by the District for the purpose of altering and reconstructing the existing school building of the District known as the Casey-Westfield High School Building and permanent, fixed equipment and purchasing and installing equipment therein (the "Project"), in full compliance with the rules of the office of the State Board of Education of the State of Illinois, the orders of the Regional Superintendent of Schools having supervision and control over the District requiring the Project, and the determination of the Board of Education of the District that the Project is also necessary for energy conservation and school security purposes, the Project to be in accordance with the certified estimates of a duly licensed architect or engineer, and in full compliance with the provisions of the School Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois and all laws amendatory thereof and supplementary thereto, and is authorized by said Board of Education by a resolution duly and properly adopted for that purpose, in all respects as provided by law.

This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in Atlanta, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date.

The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

E ASSIGNMENT
FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint

attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

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STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

**INCUMBENCY, NON-LITIGATION, NON-CERTIFICATION, NON-ARBITRAGE,
BOND RECORD-KEEPING POLICY AND COMFORT CERTIFICATE**

We, the undersigned, being authorized and directed to sign the bonds hereinafter described, do hereby certify that we are now and were at the time of signing said bonds the duly qualified and acting officials of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), as indicated by the titles appended to our respective signatures, and that as such officials we have executed \$395,000 General Obligation School Bonds, Series 2014, of the District (the "*Bonds*"), dated August 1, 2014, fully registered and without coupons, due serially on December 1 of the years and in the amounts and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2015	\$40,000	3.50%
2016	85,000	3.50%
2017	85,000	3.50%
2018	90,000	4.00%
2019	95,000	4.25%

by signing the Bonds in the manner and capacity indicated by our respective signatures and titles appended hereto.

We do further certify that there is no litigation or controversy pending or threatened questioning or affecting in any manner whatsoever the corporate existence of the District, the boundaries thereof, the right of the District to levy taxes for school purposes, the title of any of its present officials to their respective offices, the proceedings incident to the issue or sale of the Bonds or the issue, sale or validity of the Bonds, that none of the proceedings providing for the issue or sale of the Bonds have been revoked or rescinded, that the District, or any part thereof, is not involved in any manner whatsoever in any proceedings for the conversion or combination of the District or the formation of a combined elementary district, a combined high school district, a combined unit district, a unit district, a combined high school-unit district, a new elementary district or an optional elementary unit district or to dissolve and establish a new school district or districts or become part of an optional elementary unit district pursuant to the provisions of Article 11E of the School Code of the State of Illinois, as amended (the "*Code*"), or of any other provision of the Code, and that there has not been filed nor is there now pending any petition or petitions affecting in any manner whatsoever the present boundaries of the District as the District is now constituted.

We do further certify that (i) the District has not been certified to be in financial difficulty by the State Board of Education of the State of Illinois (the "*State Board*") pursuant to

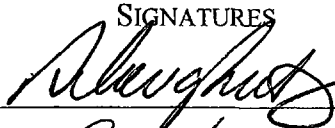
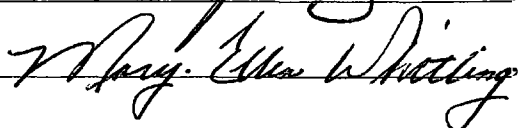
Section 1A-8 of the Code, (ii) the State Board has not approved or established a Financial Oversight Panel for the District pursuant to Article 1B of the Code, and (iii) the State Board has not allowed, approved or granted a petition for or created or established a School Finance Authority for the District pursuant to either Article 1E or Article 1F of the Code.

We do further certify that all of the certifications, conclusions, expectations, representations and statements made and set forth by the Board of Education of the District in Section 10 of the resolution adopted on the 21st day of July, 2014, authorizing the Bonds (the "*Resolution*") are still reasonable and true; that the foregoing certification is based in part upon the amounts set forth in said section of the Resolution having actually been received and paid into the various funds and accounts of the District as set forth in said section; that the undersigned have reviewed the facts, estimates and circumstances in existence on the date hereof and such facts, estimates and circumstances, together with the expectations of the District as to future events, are set forth in summary form in said section; that said facts and estimates are true and are not incomplete in any material respect; and that such expectations are reasonable and there are no other facts, estimates or circumstances that would materially change such expectations.

We do further certify that the District has adopted and implemented a Bond Record-Keeping Policy (the "*Policy*") and that the District is currently in compliance with the Policy.

We do further certify that to the best of our knowledge and belief all Offering Circulars, Notices of Sale and other documents, information or materials, together with any supplements thereto, distributed and all representations made by the District and by its officials in any manner whatsoever in connection with the sale of the Bonds (collectively, the "*Offering Circular*") were at all times and are now true and correct in all material respects and did not at any time and do not now contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; that the District has duly performed all of its obligations under the Resolution to be performed on or prior to the date hereof; and that all representations and warranties of the District contained in all contracts entered into by the District providing for the sale of the Bonds are true and correct on and as of the date hereof as if made at the date hereof and the District has complied with all of the agreements and satisfied all the conditions on its part to be performed or satisfied prior to the date hereof.

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 4th day of August, 2014.

SIGNATURES	OFFICIAL TITLES
	President, Board of Education
	School Treasurer

TREASURER'S RECEIPT

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), and as such official I do further certify that \$395,000 General Obligation School Bonds, Series 2014, of the District (the "*Bonds*"), dated August 1, 2014, fully registered and without coupons, have been delivered to the purchaser thereof, namely, First Midstate Inc., Bloomington, Illinois, and that the Bonds have been paid for in full by said purchaser in accordance with the terms of sale and at a price of not less than par, plus accrued interest, if any, to date of delivery, and that the Bonds have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received by the District upon such sale exceed 9.00%.

I do further certify that the total aggregate indebtedness of the District, howsoever evidenced and howsoever incurred, including the Bonds but not including (alternate or double-barrelled) bonds issued pursuant to Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended ("*Alternate Bonds*"), does not exceed the sum of \$6,564,136.

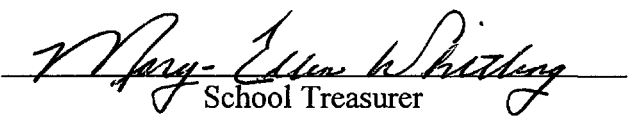
I do further certify that no taxes, other than a designated revenue source, have ever been extended to pay Alternate Bonds.

I do further certify that the officials whose signatures appear upon the Bonds were in occupancy and possession of their respective offices at the time of signing and delivery of the Bonds.

I do further certify that simultaneously with and as a part of the same transaction as the delivery and issue of the Bonds, I applied the proceeds of sale of the Bonds as follows:

- (a) In the Fire Prevention and Safety Fund of the District (the "Project Fund")..... \$395,000.00
- (b) In the School Bond and Interest Fund of 2014 of the District \$ 124.90

IN WITNESS WHEREOF, I hereunto affix my official signature, this 4th day of August, 2014.


School Treasurer

AGREEMENT by and between Community Unit School District Number 4-C, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and The Atlanta National Bank, Atlanta, Illinois: The said The Atlanta National Bank agrees to act as Bond Registrar and Paying Agent for the following described bonds:

\$395,000 General Obligation School Bonds, Series 2014 of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, dated August 1, 2014 in registered form due December 1 in the following years and amounts:


\$40,000	due	2015	@	3.500%
\$85,000	due	2016	@	3.500%
\$85,000	due	2017	@	3.500%
\$90,000	due	2018	@	4.000%
\$95,000	due	2019	@	4.250%

Charges for services as bond registrar and paying agent will be \$500 per year for a total of \$2,500. The above is subject to approving legal opinion of Chapman and Cutler LLP, Bond Attorneys, regarding the aforementioned issue.

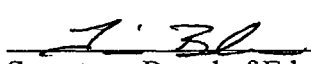
Respectfully submitted,
The Atlanta National Bank
Atlanta, Illinois

BY 
The Atlanta National Bank,
Atlanta, Illinois

The foregoing agreement is hereby accepted for and on behalf of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, pursuant to proper action taken by the District on this 21st day of July, 2014.


President, Board of Education

ATTEST:


Secretary, Board of Education

[illegible]

CERTIFICATE OF BOND REGISTRAR

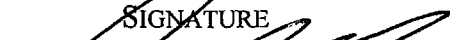

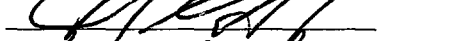
We, the undersigned, do hereby certify that we are officers of The Atlanta National Bank, Atlanta, Illinois (the "*Bond Registrar*"), and as such officers we do further certify as follows:

1. That the Bond Registrar has been appointed bond registrar for \$395,000 General Obligation School Bonds, Series 2014, dated August 1, 2014 (the “*Bonds*”), of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the “*District*”), pursuant to a resolution adopted by the Board of Education of the District on the 21st day of July, 2014 (the “*Bond Resolution*”).

2. That the Bond Registrar has heretofore and does hereby accept the duties as bond registrar so imposed by the Bond Resolution.

3. That pursuant to proper authorization and direction from the District dated as of the date hereof, the Bond Registrar has authenticated and delivered Bonds in the amount of \$395,000 to the purchaser thereof, namely, First Midstate Inc., Bloomington, Illinois.

4. That each of the persons named below is an authorized agent of the Bond Registrar; one or more of such persons, in accordance with the provisions of the Bond Resolution, are duly authorized and empowered to authenticate and did authenticate on the date hereof the Bonds issued under the Bond Resolution; and the signature appearing after the name of each such person as follows is a true and correct specimen of each such person's genuine signature:

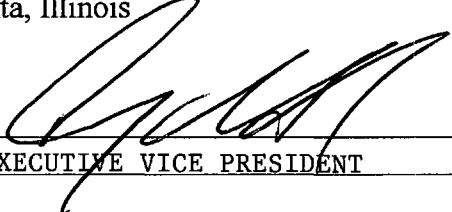
NAME	OFFICE	SIGNATURE
CRAIG M HORSCH	EXECUTIVE VICE PRESIDENT	
KAREN A SHERMAN	ASSISTANT CASHIER	
JULIE J YARCHO	ASSISTANT CASHIER	

5. That the Bond Registrar has full power and authority under the applicable laws of the United States of America and the State of Illinois to act as bond registrar for the Bonds in the manner contemplated by the Bond Resolution; it has taken all necessary corporate action by its properly authorized officers, employees or agents to accept said offices and duties; and the undersigned are duly qualified and acting officers of the Bond Registrar as indicated by the titles set under their names and are authorized by the Bond Registrar to execute and attest this Certificate.


6. That the Bond Registrar acknowledges receipt of a certified copy of the Bond Resolution.

IN WITNESS WHEREOF, we hereunto affix our signatures and the seal of the Bond Registrar, this 4th day of August, 2014.

THE ATLANTA NATIONAL BANK
Atlanta, Illinois

By 
Its EXECUTIVE VICE PRESIDENT

Attest:


Its ASSISTANT CASHIER
(SEAL OF BOND REGISTRAR)



STATE OF ILLINOIS)
) SS
COUNTY OF McLEAN)

CERTIFICATION OF UNDERWRITER

I, the undersigned, do hereby certify that I am President of First Midstate Inc.,
Bloomington, Illinois (the "*Underwriter*"), and as such officer I do further certify as follows:

1. That the Underwriter and Community Unit School District Number C-4,
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), have
entered into a contract (the "*Contract*"), dated July 21, 2014 (the "*Sale Date*"),
concerning the purchase by the Underwriter from the District of \$395,000 General
Obligation School Bonds, Series 2014, dated August 1, 2014, of the District (the
"*Bonds*").

2. That the Contract is in full force and effect and has not been modified,
repealed, rescinded or amended.

3. That the Underwriter hereby confirms that all of the Bonds have been the
subject of a bona fide initial offering to the public (excluding bond houses, brokers or
similar persons or organizations acting in the capacity of underwriters, placement agents
or wholesalers) (the "*Public*") at the price for each maturity of the Bonds as shown on
the cover page of the Offering Circular, dated July 21, 2014, and related to the issuance
of the Bonds (the "*Offer Price*").

4. That on the Sale Date based upon the Underwriter's assessment of then
prevailing market conditions, the Offer Price for the Bonds of each maturity was not less
than the fair market value to the Public of the Bonds of such maturity.

5. That as of the Sale Date, at the time the bond purchase agreement was
signed, the Underwriter reasonably expected that (a) the first sale to the Public of an
amount of Bonds of each maturity equal to ten percent or more of such maturity of the

Bonds (the “*First Substantial Block*”) would be at or below the Maximum Expected Price (as set forth in *Appendix A*) for such maturity and (b) no Bonds of any such maturity would be sold for more than the Maximum Expected Price before the First Substantial Block of Bonds of such maturity was sold to the Public at or below the Maximum Expected Price. In each case, accrued interest (from the dated date to the date of issuance), if any, would be added to such sale price.

6. That in offering all of the Bonds to the Public, the Underwriter did not reserve or hold back any Bonds for itself, its affiliates or its affiliated accounts or for any other person not part of the Public, and that for purposes of this Certificate, “affiliate” means any company that controls, is controlled by, or is under common control with the Underwriter and “affiliated account” means any account of the Underwriter or its affiliates that is controlled by the Underwriter or an affiliate or in which the Underwriter or an affiliate of the Underwriter has a beneficial ownership interest.

7. The Underwriter offered all of the Bonds to the Public at a price not in excess of the Offer Price, but did not sell even 10% of the 2015 and 2018-2019 maturities to the Public. The Underwriter sold all of the 2015 and 2018-2019 maturities to other broker-dealers (“*Other Brokers*”), with the understanding that such Other Brokers would offer and sell such bonds to the Public. For those maturities, the price at which the Underwriter sold such bonds to an Other Broker (the “*Initial Inter-Dealer Price*”) is listed on Appendix A in addition to the Price. For each of these maturities, the Price shown on Appendix A is the actual first trade price for at least 10% of such maturity as shown on EMMA. However, in no case was the Price less than the price at which the Underwriter offered all of the Bonds of that maturity to the Public.

IN WITNESS WHEREOF, I hereunto affix my signature, this 4th day of August, 2014.

FIRST MIDSTATE INC.
Bloomington, Illinois

By: 

Title: President

APPENDIX A

The Bonds are dated August 1, 2014, and are due on the dates, in the amounts, bearing interest at the rates and first offered to the Public and sold as described in the attached Certification of Underwriter at the prices, in percentages (excluding accrued interest, if any), as follows:

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<u>YEAR</u>	<u>PRINCIPAL AMOUNT (\$)</u>	<u>INTEREST RATE (%)</u>	<u>OFFER PRICE (% OF PAR)</u>	<u>INITIAL INTER-DEALER PRICE (% OF PAR)</u>	<u>MAXIMUM EXPECTED PRICE (% OF PAR)</u>	<u>PRICE (NO HIGHER THAN) (% OF PAR)</u>	<u>*IF ACTUAL TRADE PRICE (FROM EMMA)</u>
2015	\$40,000	3.50	103.080	103.080	106.000	103.268	*
2016	85,000	3.50	104.786	N/A	N/A	N/A	*
2017	85,000	3.50	105.627	N/A	N/A	N/A	*
2018	90,000	4.00	107.599	107.599	110.000	108.244	*
2019	95,000	4.25	109.193	109.193	112.000	109.981	*
TOTAL	<u>\$395,000</u>						

*MSRB verifies trade prices from reported yields on customer transactions. For this trade, the price computer by the MSRB did not exactly match the price reported but falls within a tolerance of ± 1 .

The Depository Trust Company

A subsidiary of The Depository Trust & Clearing Corporation

BLANKET ISSUER LETTER OF REPRESENTATIONS

[To be Completed by Issuer and Co-Issuer(s), if applicable]

Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles
and Jasper Counties, Illinois

[Name of Issuer and Co-Issuer(s), if applicable]

July 16, 2007

[Date]

[For Municipal Issues:

Underwriting Department—Eligibility; 25th Floor]

[For Corporate Issues:

General Counsel's Office; 22nd Floor]

The Depository Trust Company

55 Water Street

New York, NY 10041-0099

Ladies and Gentlemen:

This letter sets forth our understanding with respect to all issues (the "Securities") that Issuer shall request be made eligible for deposit by The Depository Trust Company ("DTC").

To induce DTC to accept the Securities as eligible for deposit at DTC, and to act in accordance with DTC's Rules with respect to the Securities, Issuer represents to DTC that Issuer will comply with the requirements stated in DTC's Operational Arrangements, as they may be amended from time to time.

Note:

Schedule A contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.

Received and Accepted:

THE DEPOSITORY TRUST COMPANY



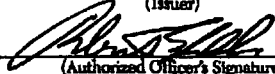
The Depository Trust &
Clearing Corporation

Very truly yours,

Community Unit School District Number C-4, Clark,
Cumberland, Crawford, Coles and Jasper Counties,

(Issuer)

By:



(Authorized Officer's Signature)

Robert Ehlske, Superintendent

(Print Name)

P.O. Box 100

(Street Address)

Casey,

Illinois

USA

62420

(City)

(State)

(Country)

(Zip Code)


(217)

932-2184

(Phone Number)

(E-mail Address)

Additional Signature Page to DTC Blanket Issuer Letter of Representation
for use with Co-Issuers

Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles
and Jasper Counties, Illinois 

[Name of Issuer and Co-Issuer(s)]

In signing this Blanket Issuer letter of Representations
dated as of _____, _____ Co-Issuer
agrees to and shall be bound by all "Issuer" representations.

(Co-Issuer)

By: _____
(Authorized Officer's Signature)

(Print Name)

(Street Address)

(City) (State) (Country) (Zip Code)

() _____
(Phone Number)

(E-mail Address)

(To Blanket Issuer Letter of Representations)

**SAMPLE OFFERING DOCUMENT LANGUAGE
DESCRIBING BOOK-ENTRY-ONLY ISSUANCE**

(Prepared by DTC—bracketed material may be applicable only to certain issues)

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue, and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 2.2 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Fixed Income Clearing Corporation and Emerging Markets Clearing Corporation (NSCC, FICC, and EMCC, also subsidiaries of DTCC), as well as by the New York Stock Exchange, Inc., the American Stock Exchange LLC, and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has Standard & Poor's highest rating: AAA. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity

of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. [Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.]

[6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

[9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

[3/05]

Information Return for Tax-Exempt Governmental Obligations

► Under Internal Revenue Code section 149(e)

► See separate instructions.

Caution: If the issue price is under \$100,000, use Form 8038-GC.

OMB No. 1545-0720

Part I Reporting Authority		If Amended Return, check here <input type="checkbox"/>	
1 Issuer's name Community Unit School District Number C-4		2 Issuer's employer identification number (EIN) 37-1173045	
Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois		3b Telephone number of other person shown on 3a	
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		5 Report number (For IRS Use Only) 3	
4 Number and street (or P.O. box if mail is not delivered to street address) 502 East Delaware Street		Room/suite	
6 City, town, or post office, state, and ZIP code Casey, Illinois 62420		7 Date of issue August 4, 2014	
8 Name of issue General Obligation School Bonds, Series 2014		9 CUSIP number 181387 CQ2	
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions) Dee Scott, Superintendent		10b Telephone number of officer or other employee shown on 10a (217) 932-2184	

Part II Type of Issue (enter the issue price). See the instructions and attach schedule.			
11 Education	11	420,655	50
12 Health and hospital	12		
13 Transportation	13		
14 Public safety	14		
15 Environment (including sewage bonds)	15		
16 Housing	16		
17 Utilities	17		
18 Other. Describe ►	18		
19 If obligations are TANs or RANs, check only box 19a <input type="checkbox"/>			
If obligations are BANs, check only box 19b <input type="checkbox"/>			
20 If obligations are in the form of a lease or installment sale, check box <input type="checkbox"/>			

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.				
(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21 12/01/2019	\$ 420,655.50	\$ 395,000.00	3.641 years	2.0066 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)				
22 Proceeds used for accrued interest	22	124	90	
23 Issue price of entire issue (enter amount from line 21, column (b))	23	420,655	50	
24 Proceeds used for bond issuance costs (including underwriters' discount)	24	25,655	50	
25 Proceeds used for credit enhancement	25	0	00	
26 Proceeds allocated to reasonably required reserve or replacement fund	26	0	00	
27 Proceeds used to currently refund prior issues	27	0	00	
28 Proceeds used to advance refund prior issues	28	0	00	
29 Total (add lines 24 through 28)	29	25,655	50	
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30	395,000	00	

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.	
31 Enter the remaining weighted average maturity of the bonds to be currently refunded	N/A years
32 Enter the remaining weighted average maturity of the bonds to be advance refunded	N/A years
33 Enter the last date on which the refunded bonds will be called (MM/DD/YYYY)	N/A
34 Enter the date(s) the refunded bonds were issued (MM/DD/YYYY)	N/A

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 63773S

Form **8038-G** (Rev. 9-2011)

Part VI Miscellaneous

- 35** Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) **35**
- 36a** Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions) **36a**
- b** Enter the final maturity date of the GIC ▶ _____
- c** Enter the name of the GIC provider ▶ _____
- 37** Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units **37**
- 38a** If this issue is a loan made from the proceeds of another tax-exempt issue, check box ☐ and enter the following information:
- b** Enter the date of the master pool obligation ▶ _____
- c** Enter the EIN of the issuer of the master pool obligation ▶ _____
- d** Enter the name of the issuer of the master pool obligation ▶ _____
- 39** If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ☒
- 40** If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ☐
- 41a** If the issuer has identified a hedge, check here ☐ and enter the following information:
- b** Name of hedge provider ▶ _____
- c** Type of hedge ▶ _____
- d** Term of hedge ▶ _____
- 42** If the issuer has superintegrated the hedge, check box ☐
- 43** If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ☒
- 44** If the issuer has established written procedures to monitor the requirements of section 148, check box ☒
- 45a** If some portion of the proceeds was used to reimburse expenditures, check here ☐ and enter the amount of reimbursement ▶ _____
- b** Enter the date the official intent was adopted ▶ _____

Signature and Consent

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.


Signature of issuer's authorized representative

08/04/2014

Date

Mary-Ellen Whitling, Treasurer

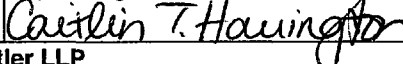
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

Caitlin T. Harrington

Preparer's signature



Date

08/04/2014

Check ☐ if self-employed

PTIN

P01719660

Firm's name ▶ Chapman and Cutler LLP

Firm's EIN ▶ 36-2153731

Firm's address ▶ 111 West Monroe Street, Chicago, Illinois 60603

Phone no. (312) 845-3000