

**CARTERVILLE COMMUNITY UNIT
SCHOOL DISTRICT NO. 5**

**ANNUAL FINANCIAL REPORT
AND
REQUIRED ATTACHMENTS**

June 30, 2014



CPAs and
Management Consultants

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Independent Auditors' Report

Board of Education
Carterville Community Unit School District No. 5
Carterville, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Carterville Community Unit School District No. 5, as of and for the year ended June 30, 2014, as listed in the tables of contents and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting practices prescribed or permitted by the Illinois State Board of Education described in Note 1. 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.

Auditors' Responsibility

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

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

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

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

As described in Note 1, the financial statements are prepared by Carterville Community Unit School District No. 5 on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America the financial position of Carterville Community Unit School District No. 5, as of June 30, 2014, and the changes in its financial position for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the cash balances of each fund of Carterville Community Unit School District No. 5 as of June 30, 2014, and their respective cash receipts and disbursements, and budgetary results for the year then ended, on the basis of the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Supplementary Information

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The information provided on pages 2 through 4, Supplementary Schedules on pages 23 through 26, Statistical Section on pages 27 through 29, Estimated Indirect Cost Rate for Federal Programs on page 30, Report on Shared Services or Outsourcing on page 31, Administrative Cost Worksheet on page 32, Itemization Schedule on page 33 and Deficit Reduction Calculation on page 36 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, is the responsibility of management and has been 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 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepared 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 our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The information on pages 23 through 30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The Report on Shared Services and Outsourcing on page 31 contains unaudited information concerning prior, current and future year expenditures which was provided by the District. The Administrative Cost worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page and the actual information on the Deficit Reduction Calculation, page 36 are fairly stated in all material respects in relation to the financial statement taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 28 per capita tuition charges on page 29, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Information

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 basic financial statements.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2014, on our consideration of the Carterville Community Unit School District No. 5's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Carterville Community Unit School District No. 5's internal control over financial reporting and compliance.

This report is intended solely for the Board of Education, management of the Carterville Community Unit School District No. 5 and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than those specified parties.

Kerby Eck & Brackel CP

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

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

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

☒ School District
☐ Joint Agreement

School District/Joint Agreement Information (See instructions on inside of this page.)		Accounting Basis:	Certified Public Accountant Information		
School District/Joint Agreement Number: 21-100-0050-26		<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	Name of Auditing Firm: Kerber, Eck & Braeckel LLP		
County Name: Williamson		Filing Status: Submit electronic AFR directly to ISBE Click on the Link to Submit: Send ISBE a File 0	Name of Audit Manager: Brian J. Wuertz, CPA		
Name of School District/Joint Agreement: Carterville Community Unit School District #5			Address: 1 S. Memorial Drive, Suite 950		
Address: 306 Virginia Avenue			City: St. Louis	State: MO	Zip Code: 63102
City: Carterville			Phone Number: (314) 231-6232		Fax Number: (314) 880-9305
Email Address: bprusator@cartervilleions.com			IL. License Number: 065-020211		Expiration Date: 9/30/2015
Zip Code: 62918		Email Address: brianw@kebcpa.com			
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		A-133 Single Audit Status: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$500,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal awards findings issued?		ISBE Use Only	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): Bob Prusator		Township Treasurer Name (type or print):		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: bprusator@cartervilleions.com		Email Address:		Email Address:	
Telephone: (618) 985-4826	Fax Number: (618) 985-2041	Telephone:	Fax Number:	Telephone:	Fax Number:
Signature & Date:		Signature & Date:		Signature & Date:	

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)

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

Submit AFR Electronically

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

Attachment Manager Link

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

- 1) The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.

Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.

- 2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
- 3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.

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

Qualifications of Auditing Firm

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

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

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

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

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:**Kerber, Eck & Braeckel LLP**

Name of Audit Firm (print)

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

Signature

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 <u>2013</u>			Equalized Assessed Valuation (EAV):			173,400,229							
8														
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash	
10	Rate(s): 0.002048			+ 0.004268			+ 0.002939			= 0.009260			0.000000	
11														
12														
13	B. Results of Operations *													
14														
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance				
16	14,769,719			15,066,527			(296,808)			5,444,313				
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.													
18														
19														
20	C. Short-Term Debt **													
21	CPPRT Notes			TAWs			TANs			TO/EMP. Orders			GSA Certificates	
22	0			+ 0			+ 0			+ 0			+ 0	
23	Other			Total										
24	0			= 0										
25	** The numbers shown are the sum of entries on page 25.													
26														
27														
28	D. Long-Term Debt													
29	Check the applicable box for long-term debt allowance by type of district.													
30														
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,			23,929,232										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.													
33														
34	Long-Term Debt Outstanding:													
35														
36	c. Long-Term Debt (Principal only)			Acct										
37	Outstanding:.....			511			36,245,789							
38														
39														
40	E. Material Impact on Financial Position													
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.													
42	Attach sheets as needed explaining each item checked.													
43														
44	<input type="checkbox"/> Pending Litigation													
45	<input type="checkbox"/> Material Decrease in EAV													
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment													
47	<input type="checkbox"/> Adverse Arbitration Ruling													
48	<input type="checkbox"/> Passage of Referendum													
49	<input type="checkbox"/> Taxes Filed Under Protest													
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)													
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)													
52														
53	Comments:													
54														
55														
56														
57														
58														
59														
60														
61														

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ESTIMATED FINANCIAL PROFILE SUMMARY
 (Go to the following website for reference to the Financial Profile)
www.isbe.net/sfms/p/profile.htm

District Name: Carterville Community Unit School District #5
District Code: 21-100-0050-26
County Name: Williamson

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	5,444,313.00	0.369	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	14,769,719.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	3
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	15,066,527.00	1.020	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	14,769,719.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00		Value	1.05
Possible Adjustment:					
3. Days Cash on Hand:		Total	Days	Score	3
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	5,443,813.00	130.07	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	41,851.46		Value	0.30
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	4,210,937.86		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	1
Long-Term Debt Outstanding (P3, Cell H37)		36,245,789.00	(51.47)	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		23,929,231.60		Value	0.10
Total Profile Score:					3.25 *

Estimated 2015 Financial Profile Designation: REVIEW

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

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	ASSETS	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		3,125,135	543,657	8,191	53,310	78,413	1,377,854	1,721,711	13,621	334,713
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160	500								
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		3,125,635	543,657	8,191	53,310	78,413	1,377,854	1,721,711	13,621	334,713
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 (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714									
39	Unreserved Fund Balance	730	3,125,635	543,657	8,191	53,310	78,413	1,377,854	1,721,711	13,621	334,713
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		3,125,635	543,657	8,191	53,310	78,413	1,377,854	1,721,711	13,621	334,713

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

	A	B	L	M	N
				Account Groups	
	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long- Term Debt
1					
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) *		381,681		
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		381,681		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		1,172,930	
17	Building & Building Improvements	230		65,666,823	
18	Site Improvements & Infrastructure	240		1,166,541	
19	Capitalized Equipment	250		2,650,280	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			8,191
22	Amount to be Provided for Payment on Long-Term Debt	350			36,237,598
23	Total Capital Assets			70,656,574	36,245,789
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	381,681		
34	Total Current Liabilities		381,681		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			36,245,789
37	Total Long-Term Liabilities				36,245,789
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			70,656,574	
41	Total Liabilities and Fund Balance		381,681	70,656,574	36,245,789

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	Local Sources	1000	4,469,432	857,624	778,374	402,841	257,144	1,398,308	1,312	458,121	10,387
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
6	State Sources	3000	7,190,189	94,720	0	229,590	0	0	0	0	0
7	Federal Sources	4000	1,524,011	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		13,183,632	952,344	778,374	632,431	257,144	1,398,308	1,312	458,121	10,387
9	Receipts/Revenues for "On Behalf" Payments ²	3998	2,190,890								
10	Total Receipts/Revenues		15,374,522	952,344	778,374	632,431	257,144	1,398,308	1,312	458,121	10,387
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	7,788,824				122,463				
13	Support Services	2000	3,886,003	1,191,874		557,201	298,475	1,683,901		456,485	39,385
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	1,560,369	8,956	0	39,322	0	0			0
16	Debt Service	5000	0	0	7,233,295	33,978	0			0	0
17	Total Direct Disbursements/Expenditures		13,235,196	1,200,830	7,233,295	630,501	420,938	1,683,901		456,485	39,385
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,190,890	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		15,426,086	1,200,830	7,233,295	630,501	420,938	1,683,901		456,485	39,385
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(51,564)	(248,486)	(6,454,921)	1,930	(163,794)	(285,593)	1,312	1,636	(28,998)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120	1,175		18,846						
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			5,015,000				998,843		
34	Premium on Bonds Sold	7220			301,344						
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			1,126,348						
44	Total Other Sources of Funds		1,175	0	6,461,538	0	0	0	998,843	0	0
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							20,021		
49	Transfer Among Funds	8130									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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						1,126,348	15,030		
76	Total Other Uses of Funds		0	0	0	0	0	1,126,348	35,051	0	0
77	Total Other Sources/Uses of Funds		1,175	0	6,461,538	0	0	(1,126,348)	963,792	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(50,389)	(248,486)	6,617	1,930	(163,794)	(1,411,941)	965,104	1,636	(28,998)
79	Fund Balances - July 1, 2013		3,176,024	792,143	1,574	51,380	242,207	2,789,795	756,607	11,985	363,711
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2014		3,125,635	543,657	8,191	53,310	78,413	1,377,854	1,721,711	13,621	334,713

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) ⁷		3,618,138	740,065	776,961	397,731	121,109			457,341	10,004
6	Leasing Purposes Levy ⁸	1130	86,034								
7	Special Education Purposes Levy	1140									
8	FICA/Medicare Only Purposes Levies	1150					120,434				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		3,704,172	740,065	776,961	397,731	241,543	0	0	457,341	10,004
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210	1,000	21,720							
15	Payments from Local Housing Authorities	1220	4,890	977	1,026	525	319			604	13
16	Corporate Personal Property Replacement Taxes ⁹	1230	184,350				15,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290		35,124							
18	Total Payments in Lieu of Taxes		190,240	57,821	1,026	525	15,319	0	0	604	13
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311	14,712								
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		14,712								
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	5,177	883	387	237	282	1,675	1,312	176	370
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		5,177	883	387	237	282	1,675	1,312	176	370
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	178,775								
70	Sales to Pupils - Breakfast	1612	32,598								
71	Sales to Pupils - A la Carte	1613	69,036								
72	Sales to Pupils - Other (Describe & Itemize)	1614	4,331								
73	Sales to Adults	1620	7,236								
74	Other Food Service (Describe & Itemize)	1690	4,192								
75	Total Food Service		296,168								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	44,357								
78	Admissions - Other (Describe & Itemize)	1719	7,041								
79	Fees	1720	1,245								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	103,467								
82	Total District/School Activity Income		156,110	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	54,020								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821	185								
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		54,205								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910	2,500	2,326							
96	Contributions and Donations from Private Sources	1920	1,200					40,335			
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	11,809								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	33,139	56,529		4,348		1,356,298			
108	Total Other Revenue from Local Sources		48,648	58,855	0	4,348	0	1,396,633	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	4,469,432	857,624	778,374	402,841	257,144	1,398,308	1,312	458,121	10,387
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	6,701,305								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		6,701,305	0	0	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	389,526								
126	Special Education - Personnel	3110	3,538								
127	Special Education - Orphanage - Individual	3120	14,071								
128	Special Education - Orphanage - Summer	3130									
129	Special Education - Summer School	3145	2,401								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		409,536	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		0	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		0				0				
145	State Free Lunch & Breakfast	3360	8,331								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	19,689								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500				229,590					
152	Transportation - Special Education	3510									
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		229,590	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		94,720							
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	51,328								
172	Total Restricted Grants-In-Aid		488,884	94,720	0	229,590	0	0	0	0	0
173	Total Receipts from State Sources	3000	7,190,189	94,720	0	229,590	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									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210	342,763								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	124,652								
197	Summer Food Service Admin/Program	4225									
198	Child & Adult Care Food Program	4226									

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

	A	B	C	D	E	F	G	H	I	J	K
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
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		467,415				0				
202	TITLE I										
203	Title I - Low Income	4300	502,142								
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		502,142	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									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		0	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III-E Tech Prep	4770	8,871								
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		8,871	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Advanced Placement Fee/International Baccalaureate	4904									
262	Emergency Immigrant Assistance	4905									
263	Title III - English Language Acquisition	4909									
264	Learn & Serve America	4910									
265	McKinney Education for Homeless Children	4920	0								
266	Title II - Eisenhower Professional Development Formula	4930	86,653								
267	Title II - Teacher Quality	4932									
268	Federal Charter Schools	4960									
269	Medicaid Matching Funds - Administrative Outreach	4991	17,633								
270	Medicaid Matching Funds - Fee-for-Service Program	4992	2,120								
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	439,177								
272	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,524,011	0	0	0	0	0		0	0
273	Total Receipts/Revenues from Federal Sources	4000	1,524,011	0	0	0	0	0	0	0	0
274	Total Direct Receipts/Revenues		13,183,632	952,344	778,374	632,431	257,144	1,398,308	1,312	458,121	10,387

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	5,001,016	1,373,803	125,172	301,440	244,608	5,370			7,051,409	6,786,250
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125									0	
8	Special Education Programs (Functions 1200-1220)	1200									0	
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250		114,658							114,658	371,100
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	209,788	62,369	399	7,354	2,682	680			283,272	294,600
14	Interscholastic Programs	1500	146,666	15,063	52,676	31,154	7,638	9,061			262,258	286,050
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	54,393	15,818	5,384	1,552		80			77,227	79,567
18	Bilingual Programs	1800									0	
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922									0	
33	Total Instruction ¹⁰	1000	5,411,863	1,581,711	183,631	341,500	254,928	15,191	0	0	7,788,824	7,817,567
34	SUPPORT SERVICES (ED)											
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110									0	
37	Guidance Services	2120	392,445	191,715		9,372	572	268			594,372	597,822
38	Health Services	2130	94,641	15,208	1,135	3,848	561	716			116,109	117,000
39	Psychological Services	2140									0	
40	Speech Pathology & Audiology Services	2150									0	
41	Other Support Services - Pupils (Describe & Itemize)	2190						1,500			1,500	1,500
42	Total Support Services - Pupils	2100	487,086	206,923	1,135	13,220	1,133	2,484	0	0	711,981	716,322
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	5,570	1,114	28,727	9,000					44,411	59,077
45	Educational Media Services	2220	72,826	35,326	206	20,364	12,694				141,416	146,300
46	Assessment & Testing	2230									0	
47	Total Support Services - Instructional Staff	2200	78,396	36,440	28,933	29,364	12,694	0	0	0	185,827	205,377
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	4,204	39,151	189,434	12,249		16,772			261,810	270,800
50	Executive Administration Services	2320	205,484	39,492	10,941	10,032		1,613			267,562	271,220
51	Special Area Administration Services	2330	108,341	22,880	483	70	523	2,243			134,540	135,985
52	Tort Immunity Services	2360 - 2370									0	
53	Total Support Services - General Administration	2300	318,029	101,523	200,858	22,351	523	20,628	0	0	663,912	678,005

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	682,270	173,303	28,551	8,039	4,144	4,426			900,733	921,540
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	682,270	173,303	28,551	8,039	4,144	4,426	0	0	900,733	921,540
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	64,147	8,924							73,071	70,310
61	Operation & Maintenance of Plant Services	2540	4,034	372	19,078	420,853					444,337	455,150
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	275,510	81,054	8,851	532,679	6,867	670			905,631	991,200
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	343,691	90,350	27,929	953,532	6,867	670	0	0	1,423,039	1,516,660
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610		511							511	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	0	511	0	0	0	0	0	0	511	0
73	Other Support Services (Describe & Itemize)	2900									0	
74	Total Support Services	2000	1,909,472	609,050	287,406	1,026,506	25,361	28,208	0	0	3,886,003	4,037,904
75	COMMUNITY SERVICES (ED)	3000									0	
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120			1,102			1,559,267			1,560,369	1,565,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	1,250
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Dist & Other Govt Units (In-State)	4100			1,102			1,559,267			1,560,369	1,566,250
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other District & Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Dist & Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other District & Govt Units	4000			1,102			1,559,267			1,560,369	1,566,250
103	DEBT SERVICES (ED)											
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		7,321,335	2,190,761	472,139	1,368,006	280,289	1,602,666	0	0	13,235,196	13,421,721
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(51,564)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)											
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530					5,858				5,858	
124	Operation & Maintenance of Plant Services	2540	591,629	156,281	275,374	86,813	75,889	30			1,186,016	1,225,000
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	591,629	156,281	275,374	86,813	81,747	30	0	0	1,191,874	1,225,000
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	591,629	156,281	275,374	86,813	81,747	30	0	0	1,191,874	1,225,000
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120						8,956			8,956	10,000
134	Payments for CTE Programs	4140									0	1,000
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
136	Total Payments to Other Govt. Units (In-State)	4100			0			8,956			8,956	11,000
137	Payments to Other Govt. Units (Out of State)	4400									0	
138	Total Payments to Other Dist & Govt Units	4000			0			8,956			8,956	11,000
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110									0	
142	Tax Anticipation Notes	5120									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(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
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
144	State Aid Anticipation Certificates	5140									0	
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
150	Total Direct Disbursements/Expenditures		591,629	156,281	275,374	86,813	81,747	8,986	0	0	1,200,830	1,236,000
151	Excess (Deficiency) of Receipts/Revenues/Over										(248,486)	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110									0	
158	Tax Anticipation Notes	5120									0	
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
160	State Aid Anticipation Certificates	5140									0	
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,424,335			1,424,335	1,424,500
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						5,715,000			5,715,000	5,715,000
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			92,186			1,774			93,960	94,000
166	Total Debt Services	5000			92,186			7,141,109			7,233,295	7,233,500
167	PROVISION FOR CONTINGENCIES (DS)	6000										
168	Total Disbursements/ Expenditures				92,186			7,141,109			7,233,295	7,233,500
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(6,454,921)	
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	305,028	8,924	105,310	87,811	1,968	48,160			557,201	530,500
177	Other Support Services (Describe & Itemize)	2900									0	
178	Total Support Services	2000	305,028	8,924	105,310	87,811	1,968	48,160	0	0	557,201	530,500
179	COMMUNITY SERVICES (TR)	3000									0	
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110									0	
183	Payments for Special Education Programs	4120						39,322			39,322	39,321
184	Payments for Adult/Continuing Education Programs	4130									0	
185	Payments for CTE Programs	4140									0	
186	Payments for Community College Programs	4170									0	
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
188	Total Payments to Other Govt. Units (In-State)	4100			0			39,322			39,322	39,321

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
190	Total Payments to Other Dist & Govt Units	4000			0			39,322			39,322	39,321
191	DEBT SERVICES (TR)											
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110									0	
194	Tax Anticipation Notes	5120									0	
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
196	State Aid Anticipation Certificates	5140									0	
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	1,350
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
200								33,978			33,978	77,500
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
202	Total Debt Services							33,978			33,978	78,850
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/ Expenditures		305,028	8,924	105,310	87,811	1,968	121,460	0	0	630,501	648,671
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,930	
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)											
209	Regular Programs	1100		111,413							111,413	102,047
210	Pre-K Programs	1125									0	
211	Special Education Programs (Functions 1200-1220)	1200									0	
212	Special Education Programs - Pre-K	1225									0	
213	Remedial and Supplemental Programs - K-12	1250		3,316							3,316	3,195
214	Remedial and Supplemental Programs - Pre-K	1275									0	
215	Adult/Continuing Education Programs	1300									0	
216	CTE Programs	1400		3,020							3,020	2,997
217	Interscholastic Programs	1500		3,929							3,929	1,655
218	Summer School Programs	1600									0	
219	Gifted Programs	1650									0	
220	Driver's Education Programs	1700		785							785	745
221	Bilingual Programs	1800									0	
222	Truants' Alternative & Optional Programs	1900									0	
223	Total Instruction	1000		122,463							122,463	110,639
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110									0	
227	Guidance Services	2120		5,670							5,670	5,882
228	Health Services	2130		7,488							7,488	6,723
229	Psychological Services	2140									0	5,500
230	Speech Pathology & Audiology Services	2150									0	
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	
232	Total Support Services - Pupils	2100		13,158							13,158	18,105
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		128							128	
235	Educational Media Services	2220		13,257							13,257	13,248
236	Assessment & Testing	2230									0	
237	Total Support Services - Instructional Staff	2200		13,385							13,385	13,248

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310		788							788	761
240	Executive Administration Services	2320		10,181							10,181	10,271
241	Service Area Administrative Services	2330		1,560							1,560	1,850
242	Claims Paid from Self Insurance Fund	2361									0	
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
244	Unemployment Insurance Payments	2363									0	
245	Insurance Payments (Regular or Self-Insurance)	2364									0	
246	Risk Management and Claims Services Payments	2365									0	
247	Judgment and Settlements	2366									0	
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
249	Reciprocal Insurance Payments	2368									0	
250	Legal Services	2369									0	
251	Total Support Services - General Administration	2300		12,529							12,529	12,882
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		38,106							38,106	39,276
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	
255	Total Support Services - School Administration	2400		38,106							38,106	39,276
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510									0	
258	Fiscal Services	2520		8,940							8,940	12,385
259	Facilities Acquisition & Construction Services	2530									0	
260	Operation & Maintenance of Plant Services	2540		107,763							107,763	110,000
261	Pupil Transportation Services	2550		55,516							55,516	57,299
262	Food Services	2560		49,078							49,078	52,671
263	Internal Services	2570									0	
264	Total Support Services - Business	2500		221,297							221,297	232,355
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610									0	
267	Planning, Research, Development, & Evaluation Services	2620									0	
268	Information Services	2630									0	
269	Staff Services	2640									0	
270	Data Processing Services	2660									0	
271	Total Support Services - Central	2600		0							0	0
272	Other Support Services (Describe & Itemize)	2900									0	
273	Total Support Services	2000		298,475							298,475	315,866
274	COMMUNITY SERVICES (MR/SS)	3000									0	
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
276	Payments for Special Education Programs	4120									0	
277	Payments for CTE Programs	4140									0	
278	Total Payments to Other Dist & Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)											
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110									0	
282	Tax Anticipation Notes	5120									0	
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
284	State Aid Anticipation Certificates	5140									0	
285	Other (Describe & Itemize)	5150									0	
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
288	Total Disbursements/Expenditures			420,938				0			420,938	426,505
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(163,794)	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)											
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530			12,724	2,482	1,668,695				1,683,901	1,750,000
295	Other Support Services (Describe & Itemize)	2900									0	
296	Total Support Services	2000	0	0	12,724	2,482	1,668,695	0	0	0	1,683,901	1,750,000
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100									0	
300	Payments for Special Education Programs	4120									0	
301	Payments for CTE Programs	4140									0	
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
303	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
305	Total Disbursements/ Expenditures		0	0	12,724	2,482	1,668,695	0	0	0	1,683,901	1,750,000
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(285,593)	
307												
308	70 - WORKING CASH (WC)											
309												
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361									0	
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362			144,793						144,793	150,000
314	Unemployment Insurance Payments	2363			54,248						54,248	60,000
315	Insurance Payments (Regular or Self-Insurance)	2364			156,225						156,225	160,000
316	Risk Management and Claims Services Payments	2365						75,000			75,000	75,000
317	Judgment and Settlements	2366									0	
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
319	Reciprocal Insurance Payments	2368									0	
320	Legal Services	2369			26,219						26,219	25,000
321	Property Insurance (Buildings & Grounds)	2371									0	
322	Vehicle Insurance (Transportation)	2372									0	
323	Total Support Services - General Administration	2000	0	0	381,485	0	0	75,000	0	0	456,485	470,000
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110									0	
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150									0	
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										
331	Total Disbursements/Expenditures		0	0	381,485	0	0	75,000	0	0	456,485	470,000
332	Excess (Deficiency) of Receipts/Revenues Over										1,636	
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)											
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530									0	
338	Operation & Maintenance of Plant Services	2540			39,385						39,385	45,000
339	Total Support Services - Business	2500	0	0	39,385	0	0	0	0	0	39,385	45,000
340	Other Support Services (Describe & Itemize)	2900									0	
341	Total Support Services	2000	0	0	39,385	0	0	0	0	0	39,385	45,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
344	Total Payments to Other Dist & Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)											
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110									0	
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
351	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	39,385	0	0	0	0	0	39,385	45,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(28,998)	

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Carterville Community Unit School District No. 5 (the District) operates as a public school system under the direction of the Board of Education. The more significant accounting policies used by the District conform to the cash basis of accounting as defined by the *Illinois State Board of Education Audit Guide* and the *Illinois Program Accounting Manual for Local Education Agencies* and are discussed below.

Reporting Entity

Generally accepted accounting principles require that the financial reporting entity is to include (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in the applicable Governmental Accounting Standards Board Statements have been considered and there are no other agencies or entities which should be presented with the District.

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 Illinois State Board of Education. The District resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The following funds and account groups are used by the District:

Individual Funds

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

The Transportation and the Illinois Municipal Retirement/Social Security Funds are used to account for cash received from specific sources (other than those accounted for in the Debt Services Fund, Capital Projects Fund or Agency Funds) that are legally restricted to cash disbursements for specified purposes.

The Debt Services Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to the Educational, Operations and Maintenance, and Transportation Funds.

The Tort Fund is used to account for financial resources from specific revenue sources that are legally restricted to disbursements for tort purposes.

The Fire Prevention and Safety Fund is used to account for all resources to be used for the construction or acquisition of designated fixed assets by a governmental unit except those financed by special assessment, proprietary, or fiduciary funds.

The Agency Fund accounts for the receipt and disbursement of moneys from student activity organizations. These organizations exist with the explicit approval of and are subject to revocation by the District Board of Education. This accounting reflects the District's agency relationship with the student activity organizations, which is custodial in nature and does not involve the measurement of the results of operation. The amounts due to the activity fund organizations are equal to the assets held by the District.

Measurement Focus

The financial statements of all individual funds focus 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 sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenue received and other financing sources) and decreases (expenditures disbursed 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.

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 individual fund operations are accounted for in the General Fixed Assets Account Group, rather than in individual funds. Long-term liabilities expected to be financed from individual funds are accounted for in the General Long-Term Debt Account Group, not in the individual 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.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

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 financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting required to comply with regulatory provisions prescribed by the Illinois State Board of Education within the Illinois Program Accounting Manual for Local Education Agencies. 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.

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

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

Budget and Budgetary Accounting

The budget for the individual funds is prepared using the same basis of accounting that is used in financial reporting. This allows for comparability between budget and account amounts. This is an acceptable method in accordance with 105 ILCS 5/17-1 of the Illinois Compiled Statutes. The budget was passed on September 19, 2013 and was amended on June 19, 2014.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year. The District does not utilize an encumbrance system.

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

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through a passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10 percent of the total of such fund as set forth in the budget.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

Cash and Investments

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain their uninvited 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.

Vacation and Sick Pay

Vacation and sick pay are considered to be expenditures in the year paid. Vacation pay does not accumulate but may be taken through June 30 of the following fiscal year. Accumulated sick pay benefits are available to all full-time employees to use in future years. Unused sick pay is limited to a maximum of 240 days pay for support personnel. Certified employees may accumulate an unlimited number of sick days. Upon termination, the employee is not compensated for any unused sick days. Individuals employed during a school year or who retire or resign during a school year have their vacation days prorated according to how many days they actually work during the school year.

Insurance Coverage

Significant losses are covered by commercial insurance for all major programs: property, liability, and workman's compensation. During the year ended June 30, 2014, there were no significant reductions in coverage. Also, there have been no settlement amounts, which have exceeded insurance coverage in the past three years.

The District is insured under a retrospectively-rated policy for worker's compensation coverage, whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2014, there were no significant adjustments in premiums based on actual experience.

Estimates

The preparation of financial statements in conformity with the cash basis of accounting requires the use of management's estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Accordingly, actual results may differ from those estimates.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – CASH

Custodial credit risk is the risk that, in the event of failure of the counterparty, the District will not be able to recover the value of its deposits and investments that are in the possession of an outside party. The District's investment policy requires that all amounts in excess of FDIC insurance limits be collateralized by collateral or private insurance. 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, Section 8-7. The institutions in which deposits are made must be approved by the Board of Education.

At June 30, 2014, the carrying amount of the District's cash deposits, including checking (NOW) and certificate of deposits was \$7,256,605 and the bank balance of these cash deposits was \$7,468,575. The entire bank balance of these cash deposits was fully secured by federal depository insurance or collateral held by the District's representative agent, in the name of the District.

NOTE 3 – GENERAL FIXED ASSET ACCOUNT GROUP

At the time of purchase, assets are recorded as expenditures in the individual funds. The cost thereof is also recorded in the General Fixed Assets Account Group, which is used to maintain accounting control over all property and equipment under the District's jurisdiction. In accordance with Appendix B of the *Illinois Program Accounting Manual for Local Education Agencies*, lease-purchase agreements are accounted for by expensing payments as capital outlay and capitalizing the amount in the General Fixed Assets Account Group as the payments are made. The unpaid balances of the lease-purchase agreements are included in the General Long-Term Debt Account Group.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

A summary of changes in general fixed assets for the year ended June 30, 2014 is as follows:

	Balance at July 1, 2013	Additions	Transfers	Balance at June 30, 2014
Capital assets that are not depreciated				
Land	\$ 1,172,930	\$ -	\$ -	\$ 1,172,930
Construction in Progress	10,269,354	-	(10,269,354)	-
Capital assets that are depreciated				
Buildings and improvements	63,578,905	1,522,995	10,269,354	75,371,254
Site improvements	1,647,393	24,627	-	1,672,020
Capitalized equipment	4,839,387	517,705	-	5,357,092
	<u>81,507,969</u>	<u>2,065,327</u>	<u>-</u>	<u>83,573,296</u>
Capital assets that are depreciated				
Buildings and improvements	(8,314,929)	(1,389,502)	-	(9,704,431)
Site improvements	(426,027)	(79,452)	-	(505,479)
Capitalized equipment	(2,263,785)	(443,027)	-	(2,706,812)
	<u>(11,004,741)</u>	<u>(1,911,981)</u>	<u>-</u>	<u>(12,916,722)</u>
	<u>\$ 70,503,228</u>	<u>\$ 153,346</u>	<u>\$ -</u>	<u>\$ 70,656,574</u>

Depreciation is computed based on an estimated useful life of 50 years for buildings and improvements, 20 years for site improvements and 5 to 10 years for capitalized equipment. Although depreciation is not included in the fund expenses, depreciation of \$1,911,981 was included in the calculation of the Per Capita Tuition Charge computation as reported as supplemental information.

NOTE 4 – LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended June 30, 2014:

	Balance July 1, 2013	Additions	Payments	Balance June 30, 2014	Amount due in one year
Bonds payable	\$ 35,914,315	\$ 6,013,843	\$ (5,715,000)	\$ 36,213,158	\$ 595,000
Obligations under capital leases	<u>63,967</u>	<u>-</u>	<u>(31,336)</u>	<u>32,631</u>	<u>32,630</u>
	<u>\$ 35,978,282</u>	<u>\$ 6,013,843</u>	<u>\$ (5,746,336)</u>	<u>\$ 36,245,789</u>	<u>\$ 627,630</u>

The District issues General Obligation Bonds to provide funds to erect, improve, and equip school buildings. Payments on the general obligations bonds are made by the Debt Service Fund. The obligations under capital leases are paid by the Transportation Fund. From time to time the District issues General Obligation Bonds to refund prior bond issuances to reduce cash flows and interest costs.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

Bonds payable consist of the following at June 30, 2014:

Date issued	Maturity date	Rate of interest	Original issue amount	Balance at June 30, 2014
11/12/2008	12/1/2027	3.25% - 5.50%	\$ 4,395,000	\$ 3,640,000
11/12/2008	12/1/2026	5.42% - 5.62%	2,254,178	2,254,178
7/30/2009	1/1/2017	3% - 4%	805,000	590,000
7/30/2009	1/1/2041	4.45% - 7.25%	4,940,137	4,940,137
7/30/2009	1/1/2046	7.25% - 8.25%	18,775,000	18,775,000
11/4/2013	12/1/2022	3% - 4%	5,015,000	5,015,000
11/4/2013	12/1/2032	5.4% - 6.6%	998,843	998,843
				<u>\$ 36,213,158</u>

The annual requirements to amortize all General Obligation bonded debt outstanding as of June 30, 2014, including interest payments are as follows:

Year ending June 30,	Principal	Interest	Total
2015	\$ 595,000	\$ 1,886,792	\$ 2,481,792
2016	750,000	1,830,487	2,580,487
2017	855,000	1,812,017	2,667,017
2018	908,650	1,744,922	2,653,572
2019	1,021,526	1,872,478	2,894,004
2020-2024	6,267,767	9,209,419	15,477,186
2025-2029	4,229,473	12,866,501	17,095,974
2030-2034	2,369,084	11,280,364	13,649,448
2035-2039	7,945,000	9,144,314	17,089,314
2040-2044	6,371,658	8,664,093	15,035,751
2045-2046	4,930,000	619,163	5,549,163
	<u>\$ 36,243,158</u>	<u>\$ 60,930,550</u>	<u>\$ 97,173,708</u>

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

Advance Refunding

On November 4, 2013, the District issued \$5,015,000 in Series 2013A General Obligation Refunding bonds to advance refund and defease \$5,220,000 of Series 2003 General Obligation Bonds and par certain costs of issuance. A deposit of \$5,328,162 was placed in an irrevocable trust fund to purchase government obligation. The initial debt and the interest to be earned on the government obligations is sufficient to pay all future principal and interest payments as they become due. Accordingly, the trust account assets and the liability for defeased bonds are not included in the District's financial statements. At June 30, 2014, the total debt outstanding from current and prior years that is considered defeased is \$6,230,000

Legal Debt Margin

The District is subject to the Municipal Finance Law of Illinois which limits the amount of debt that may be incurred (exclusive of alternate bonds) by the District to 13.8% of its assessed valuation. As the District's 2009A, B, and C issuances meet the criteria to be excluded from the calculation, the District's debt limitation and debt margin at June 30, 2014 was \$23,929,232 and \$12,021,211, respectively.

NOTE 5 – INTERFUND TRANSFERS

The following interfund transfers were made during the year ended June 30, 2014 in order to meet operating expenses (Working Cash to Operations and Maintenance) and to pay debt service (Operations & Maintenance and Capital Projects to Debt Service):

Fund	Transfers In	Transfers Out
Education	\$ 1,175	\$ -
Debt service	1,126,348	-
Capital projects	-	1,126,348
Working cash	-	1,175
	<u>\$ 1,127,523</u>	<u>\$ 1,127,523</u>

NOTE 6 – 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 in November 2012. Property taxes attach as an enforceable lien on property as of January 1, and are generally payable in two installments in July and September. The District receives significant distributions of tax receipts approximately one month after these due dates. Taxes recorded in these financial statements are from the 2011 and prior tax levies.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

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

<u>Fund</u>	<u>Limit</u>	<u>2013 Levy</u>
Educational	4.0000	\$ 2.04830
Operations and maintenance	0.7500	0.42683
Bond and interest	As Needed	0.44811
Municipal retirement/social security	As Needed	0.13931
Transportation	As Needed	0.22939
Working cash	0.0500	-
Tort immunity	As Needed	0.26377
Facility leasing	0.1000	0.04962
Fire prevention & safety	0.1000	0.00577
Special education	0.8000	0.03845
		<u>\$ 3.64955</u>

NOTE 7 – RETIREMENT FUND COMMITMENTS

Teachers' Retirement System

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

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

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

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

On-behalf contributions

The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2014, State of Illinois contributions were based on 35.41% of creditable earnings not paid from federal funds, and the District recognized revenues and expenditures of \$2,490,890 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2013, and 2012, the State of Illinois contribution rates as percentages of creditable earnings were 28.05% or \$1,912,260 and 24.91% or \$1,689,690, respectively.

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

2.2 Formula contributions

Employers contribute 0.58% of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for year ended June 30, 2014 were \$40,800. Contributions for the years ending June 30, 2013, and 2012, were \$39,540 and \$41,888, 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 for the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2014, the employer pension contribution was 35.41% of salaries paid from federal and special trust funds. For the year ended June 30, 2013 and 2012, the employer pension contribution was 28.05% and 24.91%, respectively. For the year ended June 30, 2014, salaries totaling \$496,349 were paid from federal and special trust funds that required employer contributions of \$175,757. For the years ended June 30, 2013 and 2012, District's required contributions were \$118,731 and \$109,309, respectively.

Early Retirement Option (ERO)

The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member. The maximum employer contribution is 146.5% and applies when the member is age 55 at retirement.

For the year ended June 30, 2014, 2013, and 2012 the District had no required contributions for TRS employer contributions under the ERO Program.

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NOTES TO FINANCIAL STATEMENTS

Salary increases over 6 percent and excess sick leave

If an employer grants salary increases over 6% 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%.

For the year ended June 30, 2014, the District paid \$7,693 to TRS for employer contributions due on salary increases in excess of 6%. For the years ended June 30, 2013 and 2012, the District had no required contributions for TRS employer contributions due on salary increases in excess of 6%.

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 used to calculate final average salary, and the TRS total normal cost rate (17.29% of salary during the year ended June 30, 2014).

For the year ended June 30, 2014, 2013, and 2012 the District had no required contributions for TRS sick leave days granted in the excess of the normal annual allotment.

Further information

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

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

Illinois Municipal Retirement Fund

Plan Description

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

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

Funding Policy

As set by statute, the District's Regular plan members are required to contribute 4.50% of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's contribution rate for calendar year 2013 was 10.82% of annual covered payroll. The District's annual required contribution rate for calendar year 2012 was 10.41%. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost

The required contribution for calendar year ending 2013 was, \$176,602.

Three-Year Trend Information for the Regular Plan

Valuation	Pension Cost	APC	Pension
12/31/13	\$ 176,602	100%	\$ -
12/31/12	179,560	95%	-
12/31/11	182,888	87%	-

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the District's Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between actuarial and market value of assets. The District's Regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

Funded Status and Funding Progress

As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 88.58% funded. The actuarial accrued liability for benefits was \$3,744,997 and the actuarial value of assets was \$3,317,463, resulting in an underfunded actuarial accrued liability (UAAL) of \$427,534. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$1,632,184 and the ratio of the UAAL to the covered payroll was 26%.

The schedule of funding progress, presented below presents multiyear trend information about whether the actuarial plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial 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)
12/31/13	\$ 3,317,463	\$ 3,744,997	\$ 427,534	88.58%	\$ 1,632,184	26.19%
12/31/12	2,680,616	3,412,070	731,454	78.56%	1,642,822	44.52%
12/31/11	2,591,996	3,384,103	792,107	76.59%	1,674,802	47.30%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$4,014,728. On a market basis, the funded ratio would be 107.20%. The actuarial value of assets and accrued liability cover active and inactive members who have service credit with the District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

NOTE 8 – THIS FUND EMPLOYER CONTRIBUTIONS

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment healthcare plan that was established by the Illinois legislature for the benefit of 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 Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state administered participating provider option plan or choose from several managed care options. Beginning February 1, 2014, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage Plans.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

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. Effective July 1, 2012, in accordance with executive order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to the TRS who are not employees of the state make a contribution to THIS Fund. The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year.

On-behalf contributions to THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members, which were 0.97% of pay during the year ended June 30, 2014. State of Illinois contributions were \$68,234, and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2013, and 2012, were 0.92% and 0.88% of pay, respectively. State contributions on behalf of District employees were \$59,234 and \$63,553, respectively.

Employer contributions to THIS Fund

The District also makes contributions to THIS Fund. The District THIS Fund contribution was 0.72% during the year ended June 30, 2014, and 0.69% and 0.66% during the years ended June 30, 2013 and 2012, respectively. For the year ended June 30, 2014, the District paid \$50,648 to the THIS Fund. For the years ended June 30, 2013 and 2012, the District paid \$47,046 and \$47,665 to the THIS Fund, respectively, which was 100% of the required contribution.

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

NOTE 9 – CONTINGENCIES

State and Federal Grants

The District has received funding from state and federal grants in the current and prior years, which are subject to audits by the granting agencies. The school board believes any adjustments that may arise from these audits will be insignificant to the District's financial statements taken as a whole.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

Contracted Employees

Certain District employees under contract are paid over a calendar year versus the District's school year. As a result of these contracts, the District is obligated to pay during July and August of 2014, a total of \$754,979 to employees for services performed during the June 30, 2014 school year.

Health Insurance Trust

The District currently participates in a health insurance trust ("the trust"), along with four other districts, for the purpose of providing self-insurance coverage to its employees. The trust operates as a joint self-insurance pool which also purchases insurance policies. Currently, the trust provides medical insurance and prescription drug insurance to its participating members as well as risk management services with an emphasis on loss control and claims administration.

The trust is funded through premiums paid by its members on a monthly basis. The premium for each member is determined at the beginning of each plan year. This premium is determined on the basis of actuarial data and is based on a constant ratio of the member's prior rates or claim levels. If necessary, trust members will be subject to a supplemental assessment in the event of deficiencies.

NOTE 10 – FUND BALANCE REPORTING

In accordance with *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 provisions prescribed by the Illinois State Board of Education, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences, as they apply to the District, and a reconciliation of how these balances are reported.

Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. The District does not have any nonspendable fund balance.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

Restricted Fund Balance

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

1. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

2. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. At June 30, 2014, expenditures disbursed exceeded revenue received, resulting in no restricted balances.

3. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational and Transportation Funds. At June 30, 2014, expenditures disbursed exceed revenue received resulting in no restricted fund balance.

4. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Funds. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

5. Occupational Tax

Proceeds from sales tax money and the related expenditures have been included in the Capital Projects Fund. All revenues received were expended for this purpose, resulting in no restricted fund balance.

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

Committed Fund Balance

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

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2014, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2014 amounted to \$754,979. This amount is included in Unreserved in the Educational Fund.

Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Educational, Operations and Maintenance, Debt Services, Transportation, Municipal Retirement/Social Security, Capital Projects, Working Cash, Tort, and Fire Prevention and Safety Funds.

Regulatory – Fund Balance Definitions

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

CARTERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 5

NOTES TO FINANCIAL STATEMENTS

Reconciliation of Fund Balance Reporting

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

Fund	Restricted	Committed	Unassigned	Reserved	Unreserved
Educational	\$ -	\$ 754,979	\$ 2,370,656	\$ -	\$ 3,125,635
Operations and maintenance	-	-	543,657	-	543,657
Debt service	-	-	8,191	-	8,191
Transportation	-	-	53,310	-	53,310
IMRF/Social security	78,413	-	-	-	78,413
Capital projects	1,377,854	-	-	-	1,377,854
Working cash	-	-	1,721,711	-	1,721,711
Tort	13,621	-	-	-	13,621
Fire prevention and safety	334,713	-	-	-	334,713

Expenditures of Fund Balance

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

NOTE 11 – SUBSEQUENT EVENTS

Carterville Community Unit School District No. 5 has evaluated subsequent events through November 18, 2014 the date which the financial statements were available to be issued.

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
	District's Accounting Basis is CASH		---RECEIPTS---	DISBURSEMENTS---								
				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	Beginning Balance July 1, 2013											
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0									0
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKenney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	Total ARRA Programs		0	0	0	0	0	0	0	0	0	0
35	Ending Balance June 30, 2014		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	<input type="checkbox"/> Payments of maintenance costs;											
40	<input type="checkbox"/> Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;											
41	<input type="checkbox"/> Purchase or upgrade of vehicles;											
42	<input type="checkbox"/> Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;											
43	<input type="checkbox"/> 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	<input type="checkbox"/> 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 7-1-13 Thru 6-30-14 (from 2012 Levy & Prior Levies) *	Taxes Received (from the 2013 Levy)	Taxes Received (from 2012 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2013 Levy)	Estimated Taxes Due (from the 2013 Levy) (Column E - C)
3						
4	Educational	3,618,138		3,618,138	3,769,548	3,769,548
5	Operations & Maintenance	740,065		740,065	744,553	744,553
6	Debt Services **	776,961		776,961	822,577	822,577
7	Transportation	397,731		397,731	408,291	408,291
8	Municipal Retirement	121,109		121,109	196,949	196,949
9	Capital Improvements	0		0		0
10	Working Cash	0		0	955	955
11	Tort Immunity	457,341		457,341	489,959	489,959
12	Fire Prevention & Safety	10,004		10,004	5,077	5,077
13	Leasing Levy	86,034		86,034		0
14	Special Education	0		0		0
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	120,434		120,434	230,555	230,555
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	6,327,817	0	6,327,817	6,668,464	6,668,464
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J					
1	SCHEDULE OF SHORT-TERM DEBT														
2	Description	Outstanding Beginning 07/01/13	Issued 07/01/13 Through 09/30/14	Retired 07/01/13 Through 06/30/14	Outstanding Ending 06/30/14										
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)														
4	Total CPPRT Notes				0										
5	TAX ANTICIPATION WARRANTS (TAW)														
6	Educational Fund				0										
7	Operations & Maintenance Fund				0										
8	Debt Services - Construction				0										
9	Debt Services - Working Cash				0										
10	Debt Services - Refunding Bonds				0										
11	Transportation Fund				0										
12	Municipal Retirement/Social Security Fund				0										
13	Fire Prevention & Safety Fund				0										
14	Other - (Describe & Itemize)				0										
15	Total TAWs	0	0	0	0										
16	TAX ANTICIPATION NOTES (TAN)														
17	Educational Fund				0										
18	Operations & Maintenance Fund				0										
19	Fire Prevention & Safety Fund				0										
20	Other - (Describe & Itemize)				0										
21	Total TANs	0	0	0	0										
22	TEACHERS'EMPLOYEES' ORDERS (T/EO)														
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0										
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)														
25	Total GSAACs (All Funds)				0										
26	OTHER SHORT-TERM BORROWING														
27	Total Other Short-Term Borrowing (Describe & Itemize)				0										
28															
29	SCHEDULE OF LONG-TERM DEBT														
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/13	Issued 7/1/13 thru 6/30/14	Any differences described and itemized	Retired 7/1/13 thru 6/30/14	Outstanding 6/30/14	Amount to be Provided for Payment on Long- Term Debt					
31	School Bonds Series 2003	06/01/03	8,700,000	3 and 6	5,425,000			5,425,000	0						
32	School Bonds Series 2008A	11/12/08	4,395,000	6	3,820,000			180,000	3,640,000	3,640,000					
33	School Bonds Series 2008B	11/12/08	2,254,178	3	2,254,178				2,254,178	2,254,178					
34	School Bonds Series 2009A	07/30/09	805,000	6	700,000			110,000	590,000	590,000					
35	School Bonds Series 2009B	07/30/09	4,940,137	6	4,940,137				4,940,137	4,940,137					
36	School Bonds Series 2009C	07/31/09	18,775	6	18,775,000				18,775,000	18,775,000					
37	School Bonds Series 2013A	11/04/13	5,015,000	3 and 6		5,015,000			5,015,000	5,015,000					
38	School Bonds Series 2013B	11/04/13	998,843	1		998,843			998,843	998,843					
39	Transportation - Bus Lease	07/01/10	156,938	7	63,967			31,336	32,631	32,631					
40									0						
41									0						
42	Less amount available in Debt Service Fund								0	(8,191)					
43									0						
44									0						
45									0						
46									0						
47									0						
48									0						
49			27,283,871		35,978,282	6,013,843	0	5,746,336	36,245,789	36,237,598					
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	Lease Purchase agreement											
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other												
54	3. Refunding Bonds	6. Building Bonds	9. Other												

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2013								508,365		
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		66,667				
6	Earnings on Investments				10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees				10-1970					3,740	
8	School Facility Occupation Tax Proceeds				30 or 60-1983				1,356,298		
9	Driver Education				10 or 20-3370					19,689	
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				--						
11	Sale of Bonds				10, 20, 40 or 60-7200						
12	Total Receipts					0	66,667	0	1,356,298	23,429	
13	DISBURSEMENTS:										
14	Instruction				10 or 50-1000		66,667			23,429	
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				1,424,335		
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300				495,000		
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400				1,774		
21	Total Debt Services								1,921,109		
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--						
23	Total Disbursements					0	66,667	0	1,921,109	23,429	
24	Ending Cash Basis Balance as of June 30, 2014					0	0	0	(56,446)	0	
25	Reserved Fund Balance				714						
26	Unreserved Fund Balance				730	0	0	0	(56,446)	0	
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a										
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
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</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
47											
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-13	Add: Additions 2013-14	Less: Deletions 2013-14	Cost 6-30-14	Life In Years	Accumulated Depreciation 7-1-13	Add: Depreciation Allowable 2013-14	Less: Depreciation Deletions 2013-14	Accumulated Depreciation 6-30-14	Balance Undepreciated 6-30-14
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	1,172,930			1,172,930						1,172,930
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	63,578,905	11,792,349		75,371,254	50	8,314,929	1,389,502		9,704,431	65,666,823
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	1,647,393	24,627		1,672,020	20	426,027	79,452		505,479	1,166,541
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	3,776,712	485,074		4,261,786	10	1,376,384	373,660		1,750,044	2,511,742
15	5 Yr Schedule	252	1,062,675	32,631		1,095,306	5	887,401	69,367		956,768	138,538
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260	10,269,354	(10,269,354)		0	--					0
18	Total Capital Assets	200	81,507,969	2,065,327	0	83,573,296		11,004,741	1,911,981	0	12,916,722	70,656,574
19	Non-Capitalized Equipment	700				0	10		0			
20	Allowable Depreciation								1,911,981			

A		B	C	D	E	F	G
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)							
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		\$	13,235,196		
O&M	Expenditures 15-22, L149	Total Expenditures			1,200,830		
DS	Expenditures 15-22, L167	Total Expenditures			7,233,295		
TR	Expenditures 15-22, L203	Total Expenditures			630,501		
MR/SS	Expenditures 15-22, L287	Total Expenditures			420,938		
TORT	Expenditures 15-22, L330	Total Expenditures			456,485		
				Total Expenditures	\$	23,177,245	
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)		\$	0		
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)			0		
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			0		
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			1,560,369		
ED	Expenditures 15-22, L113, Col G	- Capital Outlay			280,289		
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			8,956		
O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			81,747		
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			5,715,000		
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			39,322		
TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			33,978		
TR	Expenditures 15-22, L203, Col G	- Capital Outlay			1,968		
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			0		
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	\$	7,721,629	
				Total Operating Expenses (Regular K-12)		15,455,616	
				9 Mo ADA (See the General State Aid Claim for 2013-2014 (ISBE 54-33, L12)		2,002.09	
				Estimated OEPP *	\$	7,719.74	

	A	B	C	D	E	F	G
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
5							
80	PER CAPITA TUITION CHARGE						
81							
82	LESS OFFSETTING RECEIPTS/REVENUES:						
83	TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)		\$	0	
84	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0	
85	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)			0	
86	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0	
87	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0	
88	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0	
89	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0	
90	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0	
91	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0	
92	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0	
93	ED	Revenues 9-14, L75, Col C	1600 Total Food Service			296,168	
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			156,110	
95	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			54,020	
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			185	
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			4,826	
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts			0	
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts			0	
103	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)			0	
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education			409,536	
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education			0	
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed			0	
107	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast			8,331	
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			19,689	
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation			229,590	
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			94,720	
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources			51,328	
125	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)			0	
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	- Total Title V			0	
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service			467,415	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I			502,142	
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			0	
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0	
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0	
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins			8,871	
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C231 thru J258	4800 Total ARRA Program Adjustments			0	
161	ED	Revenues 9-14, L260, Col C	4901 Race to the Top			0	
162	ED,O&M,M/SS	Revenues 9-14, L261, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate			0	
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4905 Emergency Immigrant Assistance			0	
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4909 Title III - English Language Acquisition			0	
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4910 Learn & Serve America			0	
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4920 McKinney Education for Homeless Children			0	
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			86,653	
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4932 Title II - Teacher Quality			0	
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			17,633	
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			2,120	
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)			439,177	
173							
174							
175							
176							
177							
178							
179							
180							
181							
182							
						Total Allowance for PCTC Computation	\$ 2,848,514
						Net Operating Expense for PCTC Computation	12,607,102
						Total Depreciation Allowance (from page 27, Col I)	1,911,981
						Total Allowance for PCTC Computation	14,519,083
						9 Mo ADA	2,002.09
						Total Estimated PCTC *	\$ 7,251.96

* 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)				64,147			
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)				4,406			
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>				275,510			
11	Value of Commodities Received for Fiscal Year 2014 <i>(Include the value of commodities when determining if an A-133 is required).</i>				58,583			
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		7,656,359		7,656,359		
20	Support Services:							
21	Pupil	2100		724,006		724,006		
22	Instructional Staff	2200		186,518		186,518		
23	General Admin.	2300		1,132,403		1,132,403		
24	School Admin	2400		934,695		934,695		
25	Business:							
26	Direction of Business Spt. Srv.	2510	0	0	0	0		
27	Fiscal Services	2520	17,864	64,147	17,864	64,147		
28	Oper. & Maint. Plant Services	2540		1,662,227	1,657,821	4,406		
29	Pupil Transportation	2550		610,749		610,749		
30	Food Services	2560		672,332		672,332		
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		511		511		
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		0		0		
39	Community Services	3000		0		0		
40	Total		17,864	13,643,947	1,675,685	11,986,126		
41			Restricted Rate		Unrestricted Rate			
42			Total Indirect Costs:	17,864	Total Indirect costs:	1,675,685		
43			Total Direct Costs:	13,643,947	Total Direct Costs:	11,986,126		
44			=	0.13%	=	13.98%		
45								

	A	B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTSOURCING				
2	School Code, Section 17-1.1 (Public Act 97-0357)				
3	Fiscal Year Ending June 30, 2014				
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website: http://www.isbe.net/sfms/afr/afr.htm .				
6	Carterville Community Unit School				
7	21-100-0050-26				
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				
14	Employee Benefits				
15	Energy Purchasing				
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance				
20	Investment Pools				
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development				
25	Shared Personnel				
26	Special Education Cooperatives				
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: Carterville Community Unit School District
RCDT Number: 21-100-0050-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2014			Budgeted Expenditures, Fiscal Year 2015		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	267,562		267,562	274,330		274,330
2. Special Area Administration Services	2330	134,540		134,540	135,089		135,089
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0	66,430		66,430
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	511		511	500		500
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		402,613	0	402,613	476,349	0	476,349
9. Percent Increase (Decrease) for FY2015 (Budgeted) over FY2014 (Actual)							18%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2014" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2014.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2015" agree with the amounts on the budget adopted by the Board of Education.

(Date)

Signature of Superintendent

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

☐

The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.

☐

The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2014 to ensure inclusion in the Fall 2014 report, postmarked by January 16, 2015 to ensure inclusion in the Spring 2014 report, or postmarked by August 14, 2015 to ensure inclusion in the Fall 2015 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.

☒

The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

1. Page 7, Line 43, Debt Service Fund - \$1,078,027 - Transfer from Capital Projects Fund for Bond Principal and Interest
2. Page 8, Line 75, Capital Projects Fund - \$1,078,027 to Debt Service Fund for Bond Principal and Interest
3. Page 9, Line 17, Pilot Fish and Wildlife Revenue
4. Page 10, Line 72, Vending machine revenue
5. Page 10, Line 74, Other food service
6. Page 10, Line 78, Musical and theatre admissions
7. Page 10, Line 81, Latchkey and Childcare tuition
8. Page 11, Line 107, Miscellaneous Revenue
9. Page 18, Line 164, Service charges
10. Balancing - Total long-term debt retired on page 18 does not agree to long-term debt principal retired on page 25 due to principal payments totalling \$60,649 were paid out of the Transportation Fund for bus lease-purchase arrangements.

Reference Pages.

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

Instructions to insert word doc or pdf files:

Choose: **Insert** - Select: **Object** - Select **Create New** tab -

Select file type **Adobe Acrobat or Microsoft Word**

Document - Select **Create from File** tab - Select **Browse** -

Select file that you want to embed - Check **Display as icon** - Select **OK**.

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

	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION							
2	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
3	<p>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 FY2015 annual budget to be amended to include a "deficit reduction plan" and narrative.</p>							
4	<p>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</p>							
5	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation)							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7	Direct Revenues	13,183,632	952,344	632,431	1,312	14,769,719		
8	Direct Expenditures	13,235,196	1,200,830	630,501		15,066,527		
9	Difference	(51,564)	(248,486)	1,930	1,312	(296,808)		
10	Fund Balance - June 30, 2014	3,125,635	543,657	53,310	1,721,711	5,444,313		
11	<div>Unbalanced - however, a deficit reduction plan is not required at this time.</div>							
12								
13								
14								

Audit Checklist

All entries must balance within the individual fund statements and schedules as instructed below.

☐ Any error messages left unresolved below, will be returned to the school district/joint agreement.

☐ Round all entries to the nearest dollar.

- ☐ 1. The auditor's Opinion and Notes to the Financial Statements are embedded in the "Opinion-Notes 34" tab.
- ☐ 2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
- ☐ 3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations
- ☐ 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).	ERROR!
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.	ENTRY IS REQUIRED!

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

DISTRICT/JOINT AGREEMENT NAME Carterville Community Unit School Dis	RCDT NUMBER 21-100-0050-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 065-020211	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Bob Prusator		NAME AND ADDRESS OF AUDIT FIRM Kerber, Eck & Braeckel LLP 1 S. Memorial Drive, Suite 950 St. Louis MO 63102	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 306 Virginia Avenue Carterville 62918		E-MAIL ADDRESS brianw@kebcpa.com	
		NAME OF AUDIT SUPERVISOR Brian J. Wuertz, CPA	
		CPA FIRM TELEPHONE NUMBER (314) 231-6232	FAX NUMBER (314) 880-9305

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

Carterville Community Unit School District #5
21-100-0050-26
A-133 SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

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

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

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



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

Board of Education
Carterville Community Unit School District No. 5
Carterville, Illinois

We have audited the accompanying financial statements of Carterville Community Unit School District No. 5 as of and for the year ended June 30, 2014, and have issued our report thereon dated November 18, 2014. Our opinion was adverse because the financial statements were not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Carterville Community Unit School District No. 5's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our 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. However, as described in the accompanying schedule of findings and questioned costs we identified certain deficiencies in internal control over financial reporting that we 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 school district's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described as finding 14-01 in the accompanying schedule of findings and questioned costs to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Carterville Community Unit School District No. 5's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Carterville Community School District No. 5's Response to Findings

Carterville Community Unit School District No. 5's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Carterville Community Unit School District No. 5's response was not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

Purpose of This Report

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

Kerber, Eck & Brackel U?

St. Louis, Missouri
November 18, 2014

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

Board of Education
Carterville Community Unit School District No. 5
Carterville, Illinois

Report on Compliance for Each Major Federal Program

We have audited Carterville Community Unit School District No. 5's compliance with the types of compliance requirements described in *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Carterville Community Unit School District No. 5's major federal programs for the year ended June 30, 2014. The Carterville Community Unit School District No. 5's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Carterville School District No. 5's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Carterville Community Unit School District No. 5's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Carterville Community Unit School District No. 5's compliance.

Opinion on Each Major Federal Program

In our opinion, the Carterville Community Unit School District No. 5, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control over Compliance

Management of Carterville Community Unit School District No. 5, is responsible for establishing and maintaining effective internal control over compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Carterville Community Unit School District No. 5's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test the report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Carterville Community Unit School District No. 5's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention of those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 14-02 to be a material weakness.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, there can be no assurance that all deficiencies, material weaknesses or significant deficiencies have been identified. However, as discussed above, we identified a deficiency in internal control over compliance that we consider to be a material weakness.

The Cartersville Community Unit School District No. 5's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of compliance, and, accordingly, we express no opinion on the response.

Purpose of This Report

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

Kenner, Eck & Brackel LLP

St. Louis, Missouri
November 18, 2014

Carterville Community Unit School District #5
21-100-0050-26

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	\$ 1,524,011
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		58,583
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 270	Account 4992	(2,120)
AFR TOTAL FEDERAL REVENUES:		\$ 1,580,474

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

Rounding

\$ (1)

ADJUSTED AFR FEDERAL REVENUES

\$ 1,580,473

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues

Column D

\$ 1,580,473

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE:

\$ 1,580,473

DIFFERENCE:

\$ -

Carterville Community Unit School District #5
21-100-0050-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2014

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ^c (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/12-6/30/13 (C)	Year 7/1/13-6/30/14 (D)	Year 7/1/12-6/30/13 (E)	Year 7/1/13-6/30/14 (F)			
U.S. DEPARTMENT OF AGRICULTURE									
Passed through Illinois State Board of Education									
National Lunch Program (M)	10.555	12-4200-00	54,568		54,568			54,568	N/A
National Lunch Program (M)	10.555	13-4200-00	273,191	64,052	273,191	64,052		337,243	N/A
National Lunch Program (M)	10.555	14-4200-00		278,711		278,711		278,711	N/A
Non-Cash Commodity Assistance	10.555	N/A	41,436	50,316	41,436	50,316		91,752	N/A
Non-Cash Fruits and Vegetables	10.555	N/A	7,345	8,266	7,345	8,266		15,611	N/A
School Breakfast Program (M)	10.553	12-4220-00	20,026		20,026			20,026	N/A
School Breakfast Program (M)	10.553	13-4220-00	112,242	21,516	112,242	21,516		133,758	N/A
School Breakfast Program (M)	10.553	14-4220-00		103,136		103,136		103,136	N/A
TOTAL U.S. DEPARTMENT OF AGRICULTURE			508,808	525,997	508,808	525,997			
U.S. DEPARTMENT OF EDUCATION									
Passed through Illinois State Board of Education									
Title I - Low Income	84.010	12-4300-00	176,409		44,020			549,666	549,666
Title I - Low Income	84.010	13-4300-00	268,286	148,241	378,795	37,732		416,527	473,176
Title I - Low Income	84.010	14-4300-00		353,901		374,489		374,489	425,772

• (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.

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

Carterville Community Unit School District #5
21-100-0050-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2014

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/12-6/30/13 (C)	Year 7/1/13-6/30/14 (D)	Year 7/1/12-6/30/13 (E)	Year 7/1/13-6/30/14 (F)			
ARRA - Education Jobs Fund	84.410	11-4880-00	14,777					642,667	N/A
ARRA - Education Jobs Fund	84.410	12-4880-00	9,661					9,661	9,661
Title II - Teacher Quality	84.367	12-4932-00	10,777					72,227	72,227
Title II - Teacher Quality	84.367	13-4932-00	48,267	24,595	67,292	5,570		72,862	72,862
Title II - Teacher Quality	84.367	14-4932-00		62,058		63,394		63,394	69,475
Carl D. Perkins Career and Technical Education Act	84.048	12-4745-00	17,497	8,871	17,497	8,871		26,368	26,368
TOTAL U.S. DEPARTMENT OF EDUCATION			545,674	597,666	507,604	490,056			
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES									
Passed through Williamson County Special Education									
Medicaid Matching - Administrative Outreach	93.778	N/A	13,066	17,633	13,066	17,633		N/A	N/A
U.S. DEPARTMENT OF EDUCATION									
Teams Connecting Links for Students (M)	84.215	2013	176,424	89,506	188,220	77,710		265,930	265,930
				349,671		720,394		420,394	420,394
TOTAL FEDERAL AWARDS			1,243,972	1,580,473	1,217,698	1,111,396			

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.

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.

Carterville Community Unit School District #5
21-100-0050-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2014

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
10.553 and 10.555	Child Nutrition Program Cluster
84.010	Title I

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

Carterville Community Unit School District #5
21-100-0050-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2014

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

14-01

2. THIS FINDING IS:

☐

New

☒

Repeat from Prior Year?

Year originally reported?

6/30/2008

3. Criteria or specific requirement

The District is responsible for the design and implementation of programs and internal controls over receipts and disbursements to prevent and detect errors or fraud. A fundamental concept in a good system of internal controls is that of segregation of duties among employees.

4. Condition

The District's internal controls are weak due to lack of segregation of duties

5. Context¹²

Current internal controls are not designed to ensure: Activities having a significant impact on the financial statements are reviewed by at least one individual independent of the process; a single individual does not have complete access/control over an accounting function without oversight by another knowledgeable person; Personnel are cross-trained to allow others to perform their duties when they are absent from work; all documents prepared by District personnel for submission to others outside the District are reviewed for accuracy and completeness by someone other than the preparer.

6. Effect

Risk of loss due to intentional or unintentional error.

7. Cause

The District has limited resources to hire additional employees in order to properly segregate duties.

8. Recommendation

The District should carefully review all fiscal activities to ensure that proper controls are in place to ensure the safekeeping of the District's assets.

9. Management's response¹³

Management agrees with the finding. Also see corrective action plan.

For ISBE Review

Date:

Resolution Criteria Code Number

Initials:

Disposition of Questioned Costs Code Letter

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

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

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

Carterville Community Unit School District #5
 21-100-0050-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2014

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 14-02 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior year?
 Year originally reported? 6/30/2008

3. Federal Program Name and Year: Title I Cluster and Teams Connecting Links for Students

4. Project No.: 4300 5. CFDA No.: 84.010

6. Passed Through: Illinois State Board of Education

7. Federal Agency: U.S. Department of Education

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

The District is responsible for the design and implementation of programs and internal controls over receipts and disbursements to prevent and detect errors or fraud. A fundamental concept in a good system of internal controls is that of segregation of duties among employees.

9. Condition¹⁵

The District's internal controls are weak due to lack of segregation of duties

10. Questioned Costs¹⁶

None

11. Context¹⁷

Current internal controls are not designed to ensure: Activities having a significant impact on the financial statements are reviewed by at least one individual independent of the process; a single individual does not have complete access/control over an accounting function without oversight by another knowledgeable person; Personnel are cross-trained to allow others to perform their duties when they are absent from work; all documents prepared by District personnel for submission to others outside the District are reviewed for accuracy and completeness by someone other than the preparer.

12. Effect

Risk of loss due to intentional or unintentional error.

13. Cause

The District has limited resources to hire additional employees in order to properly segregate duties.

14. Recommendation

The District should carefully review all fiscal activities to ensure that proper controls are in place to ensure the safekeeping of the District's assets.

15. Management's response¹⁸

Management agrees with the finding. Also see corrective action plan.

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.

Carterville Community Unit School District #5
21-100-0050-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2014

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
13-01 and 13-02	The District still has internal controls that are weak due to lack of segregation of duties between certain internal control procedures being performed.	Repeated as 14-01 and 14-02

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.

Carterville Community Unit School District #5
21-100-0050-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2014

Corrective Action Plan

Finding No.: **14-01 and 14-02**

Condition:

The District's internal controls are weak due to lack of segregation of duties.

Plan:

During the year ended June 30, 2015, the District hired a Finance Officer who began her employment on July 14, 2014 to serve as the District's new chief accounting officer and a new bookkeeper/accounts payable accountant who began employment on August 18, 2014 replacing the retiring bookkeeper/accounts payable accountant. The District hired an outside consultant/certified public accountant to serve as the District's Treasurer and to review the financial transactions of the District in order to achieve a segregation of duties and enhance the internal controls of the District.

Anticipated Date of Completion: Completed during fiscal year ended June 30, 2014.

Name of Contact Person: Bob Prusator, Superintendent

Management Response: Management agrees with the finding.

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