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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 5/8-8, 32-7.2, 34-76, and 19-8]*
- 17. The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

PART C - OTHER ISSUES

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

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

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

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

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

Date:

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

Account Name	3110	3500	3510	3100	3105	Total
Intergovernmental Accounts Receivable (150)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Other Receivables (160)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Deferred Revenues & Other Current Liabilities (490)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Total						0

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

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

Comments Applicable to the Auditor's Questionnaire:

Russell Leigh & Associates

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.

Russell Leigh & Associates
Signature

10/10/13
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>2012</u>			Equalized Assessed Valuation (EAV):					111,225,911				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):	0.036000	+	0.005000	+	0.002000	=	0.043000	0.000500				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	9,498,280			9,951,348			(453,068)			5,555,271			
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													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/>	a. 6.9% for elementary and high school districts,					15,349,176						
32	<input checked="" type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	<input type="checkbox"/>	c. Long-Term Debt (Principal only)					Acct						
37	Outstanding:.....					511		6,155,000					
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													

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

District Name: GIBSON CITY-MELVIN-SIBLEY COMMUNITY UNIT DIST #5
District Code: 09-027-0050-26
County Name: FORD

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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41															

Estimated 2014 Financial Profile Designation: RECOGNITION

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

Total Profile Score: 3.55 *

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

A	B	C	D	E	F	G	H	I	J	K
ASSETS										
3										
4										
5										
6										
7										
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10										
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41										

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

	A	B	L	M		N
				Account Groups	General Long-Term Debt	
		Acct. #	Agency Fund	General Fixed Assets		
ASSETS						
2	CURRENT ASSETS (100)					
4	Cash (accounts 111 through 115) 1		127,707			
5	Investments		34,757			
6	Taxes Receivable	120				
7	Interfund Receivables	130				
8	Interfund Receivables	140				
9	Intergovernmental Accounts Receivable	150				
10	Other Receivables	160				
11	Inventory	170				
12	Prepaid Items	180				
13	Other Current Assets (Describe & Itemize)	190				
13	Total Current Assets		162,464			
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures	210				
16	Land	220		12,804		
17	Building & Building Improvements	230		12,263,338		
18	Site Improvements & Infrastructure	240		3,650,651		
19	Capitalized Equipment	250		4,320,817		
20	Construction in Progress	260				
21	Amount Available in Debt Service Funds	340			164,982	
22	Amount to be Provided for Payment on Long-Term Debt	350			5,990,018	
23	Total Capital Assets				20,257,610	
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	483				
34	Total Current Liabilities		162,464			
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511				6,155,000
37	Total Long-Term Liabilities					6,155,000
38	Reserved Fund Balance	714				
39	Unreserved Fund Balance	730				
40	Investment in General Fixed Assets			20,257,610		
41	Total Liabilities and Fund Balance		162,464	20,257,610		6,155,000

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

A	B	C							J
		(10)	(20)	(30)	(40)	(50)	(60)	(70)	
Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort
RECEIPTS/REVENUES:									
1 Local Sources	1000	4,534,934	774,266	499,799	288,781	386,786	581,600	54,484	203,359
2 Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0
3 State Sources	3000	2,929,626	50,000	0	364,587	0	0	0	0
4 Federal Sources	4000	521,822	0	0	0	0	0	0	0
5 Total Direct Receipts/Revenues		7,986,182	824,266	499,799	633,368	386,786	581,600	54,484	203,359
6 Receipts/Revenues for "On Behalf" Payments ²	3998	1,615,686							
7 Total Receipts/Revenues		9,602,068	824,266	499,799	633,368	386,786	581,600	54,484	203,359
DISBURSEMENTS/EXPENDITURES									
8 Instruction	1000	5,796,411				116,369			
9 Support Services	2000	2,341,333	923,721		423,559	171,964	27,850		202,432
10 Community Services	3000	13,868	0	0	0	960			
11 Payments to Other Districts & Governmental Units	4000	372,225	0	0	80,231	0	0		
12 Debt Service	5000	0	0	516,504	0	0	27,850		202,432
13 Total Direct Disbursements/Expenditures		8,523,837	923,721	516,504	503,790	289,283	27,850		202,432
14 Disbursements/Expenditures for "On Behalf" Payments ²	4180	1,615,686	0	0	0	0	0		0
15 Total Disbursements/Expenditures		10,139,723	923,721	516,504	503,790	289,283	27,850		202,432
16 Excess or Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(537,655)	(99,455)	(16,705)	129,578	97,503	553,750	54,484	927
OTHER SOURCES/USES OF FUNDS:									
17 OTHER SOURCES OF FUNDS (7000)									
18 PERMANENT TRANSFER FROM VARIOUS FUNDS									
19 Abolishment of the Working Cash Fund ¹²	7110								
20 Abatement of the Working Cash Fund ¹²	7110								
21 Transfer of Working Cash Fund Interest	7120								
22 Transfer Among Funds	7130								
23 Transfer of Interest	7140								
24 Transfer from Capital Project Fund to O&M Fund	7160								
25 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160								
26 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170								
27 SALE OF BONDS (7200)									
28 Principal on Bonds Sold	7210								
29 Premium on Bonds Sold	7220								
30 Accrued Interest on Bonds Sold	7230								
31 Sale or Compensation for Fixed Assets ⁶	7300								
32 Transfer to Debt Service to Pay Principal on Capital Leases	7400			0					
33 Transfer to Debt Service to Pay Interest on Capital Leases	7500			0					
34 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0					
35 Transfer to Debt Service to Pay Interest on Revenue Bonds	7700			0					
36 Transfer to Capital Projects Fund	7800						0		
37 ISBE Loan Proceeds	7900								
38 Other Sources Not Classified Elsewhere	7990								
39 Total Other Sources of Funds		0	0	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)									
40 PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)									
41 Abolishment or Abatement of the Working Cash Fund ¹²	8110							0	
42 Transfer of Working Cash Fund Interest ¹²	8120							0	

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

A	B	C									
		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)		
Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort		
1											
2											
49	8130										
50	8140										
51	8150										
52	8160										
53	8170										
54	8410										
55	8420										
56	8430										
57	8440										
58	8510										
59	8520										
60	8530										
61	8540										
62	8910										
63	8620										
64	8630										
65	8640										
66	8710										
67	8720										
68	8730										
69	8740										
70	8910										
71	8820										
72	8830										
73	8840										
74	8910										
75	8990										
76		0	0	0	0	0	0	0	0	0	
77		0	0	0	0	0	0	0	0	0	
78		(537,655)	(99,455)	(16,705)	129,578	97,503	553,750	54,464		927	
79		4,121,610	1,036,883	181,687	234,853	89,041	1,037,335	615,033		(78,352)	
80											
81		3,583,955	937,378	164,982	364,441	186,544	1,591,085	669,497		(77,425)	

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

A	B	K
Description	Acct #	(90) Fire Prevention & Safety
1		
2		
3		
4	1000	54,239
5	2000	
6	3000	0
7	4000	0
8		54,239
9	3993	
10		54,239
11		
12	1000	
13	2000	0
14	3000	
15	4000	0
16	5000	0
17		0
18	4180	0
19		0
20		54,239
21		
22		
23		
24	7110	
25	7110	
26	7120	
27	7130	
28	7140	
29	7150	
30	7160	
31	7170	
32	7210	
33	7220	
34	7230	
35	7300	
36	7400	
37	7500	
38	7600	
39	7700	
40	7800	
41	7900	
42	7990	
43		0
44		
45		
46	8110	
47	8120	
48		

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

A	B	K
Description	Acct #	Fire Prevention & Safety (90)
1		
2		
49	8130	
50	8140	
51	8150	
52	8160	0
53	8170	0
54	8410	
55	8420	
56	8430	
57	8440	
58	8510	
59	8520	
60	8530	
61	8540	
62	8610	
63	8620	
64	8630	
65	8640	
66	8710	
67	8720	
68	8730	
69	8740	
70	8810	
71	8820	
72	8830	
73	8840	
74	8910	
75	8990	
76		0
77		0
78		54,239
79		124,224
80		
81		178,463

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

A	B	C	D	E	F	G	H	I	J	K
Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
3	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY									
4	Designated Purposes Levies (1110-120) ⁷	3,899,796	541,613	499,681	216,623	219,808		54,155	203,328	54,156
5	Leasing Purposes Levy ⁸	1130								
6	Special Education Purposes Levy	1140	43,525							
7	FICA/Medicare Only Purposes Levies	1150				120,927				
8	Area Vocational Construction Purposes Levy	1160								
9	Summer School Purposes Levy	1170								
10	Other Tax Levies (Describe & Itemize)	1190								
11	Total Ad Valorem Taxes Levied By District		541,613	499,681	216,623	340,735	0	54,155	203,328	54,156
12	PAYMENTS IN LIEU OF TAXES									
13	Mobile Home Privilege Tax	1210								
14	Payments from Local Housing Authorities	1220								
15	Corporate Personal Property Replacement Taxes ⁹	1230	251,361	208,000	52,000	45,000	0	0	0	0
16	Other Payments in Lieu of Taxes (Describe & Itemize)	1280								
17	Total Payments in Lieu of Taxes		251,361	208,000	52,000	45,000	0	0	0	0
18	TUITION									
19	Regular - Tuition from Pupils or Parents (In State)	1311	9,836							
20	Regular - Tuition from Other Districts (In State)	1312								
21	Regular - Tuition from Other Sources (In State)	1313								
22	Regular - Tuition from Other Sources (Out of State)	1314								
23	Summer Sch - Tuition from Pupils or Parents (In State)	1321								
24	Summer Sch - Tuition from Other Districts (In State)	1322								
25	Summer Sch - Tuition from Other Sources (In State)	1323								
26	Summer Sch - Tuition from Other Sources (Out of State)	1324								
27	CTE - Tuition from Pupils or Parents (In State)	1331								
28	CTE - Tuition from Other Districts (In State)	1332								
29	CTE - Tuition from Other Sources (In State)	1333								
30	CTE - Tuition from Other Sources (Out of State)	1334								
31	Special Ed - Tuition from Pupils or Parents (In State)	1341								
32	Special Ed - Tuition from Other Districts (In State)	1342								
33	Special Ed - Tuition from Other Sources (In State)	1343								
34	Special Ed - Tuition from Other Sources (Out of State)	1344								
35	Adult - Tuition from Pupils or Parents (In State)	1351								
36	Adult - Tuition from Other Districts (In State)	1352								
37	Adult - Tuition from Other Sources (In State)	1353								
38	Adult - Tuition from Other Sources (Out of State)	1354								
39	Total Tuition		9,836							
40	TRANSPORTATION FEES									
41	Regular - Transp Fees from Pupils or Parents (In State)	1411								
42	Regular - Transp Fees from Other Districts (In State)	1412								
43	Regular - Transp Fees from Other Sources (In State)	1413								
44	Regular - Transp Fees from Co-curricular Activities (In State)	1415								
45	Regular - Transp Fees from Other Sources (Out of State)	1416								
46	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421								
47	Summer Sch - Transp. Fees from Other Districts (In State)	1422								
48	Summer Sch - Transp. Fees from Other Sources (In State)	1423								
49	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424								
50	CTE - Transp Fees from Pupils or Parents (In State)	1431								
51	CTE - Transp Fees from Other Districts (In State)	1432								
52	CTE - Transp Fees from Other Sources (In State)	1433								

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
2											
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
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	5,263	739	118	158	51	979	309	31	83
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		5,263	739	118	158	51	979	309	31	83
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	140,170								
70	Sales to Pupils - Breakfast	1612	4,872								
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1820	9,826								
74	Other Food Service (Describe & Itemize)	1890	154,868								
75	Total Food Service		154,868								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	50,042								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720									
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		50,042	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	35,990								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		35,990								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910		4,155							
96	Contributions and Donations from Private Sources	1920	14,827								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940	9,797								
99	Refund of Prior Years' Expenditures	1950	51,269								
100	Payments of Surplus Money's from TIF Districts	1960						693,412			
101	Drivers' Education Fees	1970	6,600								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						17,209			

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

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)	
1												
2												
104	Payment from Other Districts	1991										
105	Sale of Vocational Projects	1992										
106	Other Local Fees	1993										
107	Other Local Revenues (Describe & Itemize)	1999	1,960	19,759								
108	Total Other Revenue from Local Sources		84,453	23,914	0	0	0	580,621	0	0	0	
109	Total Receipts/Revenues from Local Sources	1000	4,534,934	774,266	499,799	268,781	386,766	581,600	54,464	203,359	54,239	
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)											
111	Flow-through Revenue from State Sources	2100										
112	Flow-through Revenue from Federal Sources	2200										
113	Other Flow-Through (Describe & Itemize)	2300										
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0	
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)											
116	UNRESTRICTED GRANTS-IN-AID											
117	General State Aid - Sec. 18-A.05	3001	2,492,919									
118	General State Aid - Hold Harmses/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		2,492,919	0	0	0	0	0	0	0	0	
122	RESTRICTED GRANTS-IN-AID											
123	SPECIAL EDUCATION											
124	Special Education - Private Facility Tuition	3100	18,255									
125	Special Education - Extraordinary	3105	183,253									
126	Special Education - Personnel	3110	184,998									
127	Special Education - Orphanage - Individual	3120	12,896									
128	Special Education - Orphanage - Summer	3130										
129	Special Education - Summer School	3145										
130	Special Education - Other (Describe & Itemize)	3199	2,063									
131	Total Special Education		401,465	0	0	0	0	0	0	0	0	
132	CAREER AND TECHNICAL EDUCATION (CTE)											
133	CTE - Technical Education - Tech Prep	3200										
134	CTE - Secondary Program Improvement (CTEI)	3220										
135	CTE - WECPEP	3225										
136	CTE - Agriculture Education	3235	15,737									
137	CTE - Instructor Practicum	3240										
138	CTE - Student Organizations	3270										
139	CTE - Other (Describe & Itemize)	3299										
140	Total Career and Technical Education		15,737	0	0	0	0	0	0	0	0	
141	BILINGUAL EDUCATION											
142	Bilingual Ed - Downstate - TP and TEE	3305										
143	Bilingual Education Downstate - Transitional Bilingual Education	3310										
144	Total Bilingual Ed		0									
145	State Free Lunch & Breakfast	3360	2,964									
146	School Breakfast Initiative	3365	1,856									
147	Driver Education	3370	13,096									
148	Adult Ed (from ICCB)	3410										
149	Adult Ed - Other (Describe & Itemize)	3499										

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
2	TRANSPORTATION:										
150	Transportation - Regular/Vocational	3500				266,355					
151	Transportation - Special Education	3510				98,232					
152	Transportation - Other (Describe & Itemize)	3599									
153	Total Transportation		0	0	0	364,587	0				
154	Learning Improvement - Charge Grants	3610									
155	Scientific Library	3660									
156	Truant Alternative/Optional Education	3695									
157	Early Childhood - Block Grant	3705									
158	Reading Improvement Block Grant	3715									
159	Reading Improvement Block Grant - Reading Recovery	3720									
160	Continued Reading Improvement Block Grant	3725									
161	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
162	Chicago General Education Block Grant	3766									
163	Chicago Educational Services Block Grant	3767									
164	School Safety & Educational Improvement Block Grant	3775									
165	Technology - Learning Technology Centers	3780									
166	State Charter Schools	3815									
167	Extended Learning Opportunities - Summer Bridges	3825									
168	Infrastructure Improvements - Planning/Construction	3920									
169	School Infrastructure - Maintenance Projects	3925									
170	Other Restricted Revenue from State Sources (Describe & Itemize)	3999									
171	Total Restricted Grants-In-Aid		1,589			364,587	0	0	0	0	0
172	Total Receipts from State Sources	3000	436,707	50,000	0	364,587	0	0	0	0	0
173			2,929,626	50,000	0	364,587	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)	4080									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural & Low Income Schools	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0	0	0	0	0	0	0	0
192	FOOD SERVICE										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210				129,526					
195	Special Milk Program	4215									
196	School Breakfast Program	4220									
			27,571								

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
197	Summer Food Service Admin Program	4225									
198	Child & Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		157,997				0				
202	TITLE I:										
203	Title I - Low Income	4300	111,654								
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		111,654				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				
217	FEDERAL - SPECIAL EDUCATION:										
218	Fed - Spec Education - Preschool Flow-Through	4600	8,300								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	178,000								
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		186,300			0	0				
225	CTE - PERKINS:										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		0			0	0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title I D - Technology-Formula	4860									
239	ARRA - Title I D - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									

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

A	B	C	D	E	F	G	H	I	J	K
Description	Acct #	Educational (110)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
2										
249	Other ARRA Funds - II	4871								
250	Other ARRA Funds - III	4872								
251	Other ARRA Funds - IV	4873								
252	Other ARRA Funds - V	4874								
253	ARRA - Early Childhood	4875								
254	Other ARRA Funds VII	4876								
255	Other ARRA Funds VIII	4877								
256	Other ARRA Funds IX	4878								
257	Other ARRA Funds X	4879								
258	Other ARRA Funds XI	4880								
259	Total Stimulus Programs	0	0	0	0	0	0	0	0	0
260	Race to the Top Program	4901								
261	Advanced Placement, Federal/International Baccalaureate	4904								
262	Emergency Immigrant Assistance	4905								
263	Title III - English Language Acquisition	4908								
264	Learn & Serve America	4910								
265	McKinney Education for Homeless Children	4920								
266	Title II - Eisenhower Professional Development Formula	4930								
267	Title II - Teacher Quality	4932	48,302							
268	Federal Charter Schools	4950								
269	Medicaid Matching Funds - Administrative Outreach	4991	4,053							
270	Medicaid Matching Funds - Fee-for-Service Program	4992	14,216							
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998								
272	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State	521,622	0	0	0	0	0	0	0	0
273	Total Receipts/Revenues from Federal Sources	521,622	0	0	0	0	0	0	0	0
274	Total Direct Receipts/Revenues	7,386,182	824,266	499,799	633,368	386,786	581,600	54,464	203,359	54,239

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

A	B	C	D	E	F	G	H	I	J	K	L	
Description	Funct #	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget	
10 - EDUCATIONAL FUND (ED)												
INSTRUCTION (ED)												
1	Regular Programs	1100	516,330	7,655	111,316	27,614				4,058,679	2,836,550	
2	Pre-K Programs	1125								0	1,160,050	
3	Special Education Programs (Functions 1200-1220)	1200	165,350	500	1,873					1,025,099	1,079,050	
4	Special Education Programs Pre-K	1225								0		
5	Remedial and Supplemental Programs K-12	1230	29,571	4,859						106,098	133,370	
6	Remedial and Supplemental Programs Pre-K	1275								0		
7	Adult/Continuing Education Programs	1300								0		
8	CTE Programs	1400	35,372	1,453	26,579	2,456				354,662	341,315	
9	Interdisciplinary Programs	1500	1,991	40,079	19,488	1,450				247,852	264,100	
10	Summer School Programs	1600	26							4,031	5,030	
11	Gifted Programs	1650								0		
12	Driver's Education Programs	1700								0		
13	Bilingual Programs	1800								0		
14	Truant Alternative & Optional Programs	1900								0		
15	Pre-K Programs - Private Tuition	1910								0		
16	Regular K-12 Programs - Private Tuition	1911								0		
17	Special Education Programs K-12 - Private Tuition	1912								0		
18	Special Education Programs Pre-K - Tuition	1913								0		
19	Remedial/Supplemental Programs K-12 - Private Tuition	1914								0		
20	Remedial/Supplemental Programs Pre-K - Private Tuition	1915								0		
21	Adult/Continuing Education Programs - Private Tuition	1916								0		
22	CTE Programs - Private Tuition	1917								0		
23	Interdisciplinary Programs - Private Tuition	1918								0		
24	Summer School Programs - Private Tuition	1919								0		
25	Gifted Programs - Private Tuition	1920								0		
26	Bilingual Programs - Private Tuition	1921								0		
27	Truant Alternative/Optional Ed Programs - Private Tuition	1922								0		
28	Total Instruction *	1000	748,640	54,746	159,256	31,520	0	0	0	5,796,411	5,819,465	
29	SUPPORT SERVICES (ED)											
30	SUPPORT SERVICES - PUPILS											
31	Attendance & Social Work Services	2110								0		
32	Guidance Services	2120	18,610	235	269					246,846	251,250	
33	Health Services	2130			36,513	1,769				38,282	39,000	
34	Psychological Services	2140								0		
35	Speech Pathology & Audiology Services	2150								0	200	
36	Other Support Services - Pupil (Describe & Itemize)	2190								0		
37	Total Support Services - Pupils	2100	18,610	36,748	2,038	0	0	0	0	285,128	290,450	
38	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
39	Improvement of Instruction Services	2210	563	2,095	838					54,971	88,300	
40	Educational Media Services	2220	30,583	53,407	53,947	70,613				382,392	392,600	
41	Assessment & Testing	2230		19,664	3,000	5,400				28,064	23,100	
42	Total Support Services - Instructional Staff	2200	31,126	75,166	57,685	76,013	0	0	0	465,427	504,000	
43	SUPPORT SERVICES - GENERAL ADMINISTRATION											
44	Board of Education Services	2310	6,402		31,993	2,144	3,431			43,970	58,500	
45	Executive Administration Services	2320	30,411	17,178	5,909		3,098			313,266	307,300	
46	Special Area Administration Services	2330								0		
47	Tort Immunity Services	2360 - 2370								0		
48	Total Support Services - General Administration	2300	30,411	49,171	8,053	0	6,529	0	0	357,236	365,800	

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

A	B	C	D	E	F	G	H	I	J	K	L
Description	Fund #	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
54	Office of the Principal Services	2410	487,883	70,844	20,920	14,019	798	2,383	0	596,847	628,900
55	Other Support Services - School Admin (Describe & Total Support Services - School Administration)	2490	487,883	70,844	20,920	14,019	798	2,383	0	596,847	628,900
SUPPORT SERVICES - BUSINESS											
57	Direction of Business Support Services	2510	105,282	12,496	6,792	45,704	64,992	21,416	175,011	29,966	0
58	Fiscal Services	2520	105,282	12,496	6,792	45,704	64,992	21,416	175,011	29,966	0
59	Operation & Maintenance of Plant Services	2540	79,412	2,550	160,616	2570	2,500	345,310	64,992	21,416	719,950
60	Pupil Transportation Services	2550	79,412	2,550	160,616	2570	2,500	345,310	64,992	21,416	719,950
61	Food Services	2560	160,616	45,704	2,570	2,500	345,310	64,992	21,416	719,950	719,950
62	Internal Services	2570	2,570	2,500	345,310	64,992	21,416	719,950	0	0	0
63	Total Support Services - Business	2500	345,310	64,992	21,416	175,011	29,966	0	0	636,695	719,950
SUPPORT SERVICES - CENTRAL											
65	Direction of Central Support Services	2610	2620	2630	2640	2650	2660	2670	2680	2690	2700
66	Planting, Research, Development, & Evaluation Services	2620	2630	2640	2650	2660	2670	2680	2690	2700	0
67	Information Services	2630	2640	2650	2660	2670	2680	2690	2700	0	0
68	Staff Services	2640	2650	2660	2670	2680	2690	2700	0	0	0
69	Data Processing Services	2650	2660	2670	2680	2690	2700	0	0	0	0
70	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0
71	Other Support Services (Describe & Itemize)	2800	1,549,434	215,983	203,421	256,806	106,777	8,912	0	2,341,333	2,509,100
72	Total Support Services (Describe & Itemize)	2900	1,549,434	215,983	203,421	256,806	106,777	8,912	0	2,341,333	2,509,100
73	COMMUNITY SERVICES (ED)	3000	12,554	500	814	0	0	0	0	13,868	12,900
74	COMMUNITY SERVICES (ED)	3000	12,554	500	814	0	0	0	0	13,868	12,900
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
75	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)	4100	372,225	0	0	0	0	0	0	372,225	396,200
76	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)	4100	372,225	0	0	0	0	0	0	372,225	396,200
77	Payments for Regular Programs - Tuition	4210	0	0	0	0	0	0	0	0	0
78	Payments for Special Education Programs - Tuition	4220	0	0	0	0	0	0	0	0	0
79	Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0
80	Payments for CTE Programs - Tuition	4240	0	0	0	0	0	0	0	0	0
81	Payments for Community College Programs - Tuition	4270	0	0	0	0	0	0	0	0	0
82	Payments for Other Programs - Tuition	4280	0	0	0	0	0	0	0	0	0
83	Other Payments to In-State Govt Units (In State)	4290	0	0	0	0	0	0	0	0	0
84	Total Payments to Dist & Other Govt Units (In-State)	4300	0	0	0	0	0	0	0	0	0
85	Payments for Regular Programs - Transfers	4310	0	0	0	0	0	0	0	0	0
86	Payments for Special Education Programs - Transfers	4320	0	0	0	0	0	0	0	0	0
87	Payments for Adult/Continuing Ed Programs - Transfers	4330	0	0	0	0	0	0	0	0	0

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

A	B	C	D	E	F	G	H	I	J	K	L
Description	Func#	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2											
95	4340									0	
96	4370									0	
97	4380									0	
98	4390									0	
99	4300			0						0	
100	4400									0	
101	4000			372,225						372,225	366,200
102											
103											
104	5110									0	
105	5120									0	
106	5130									0	
107	5140									0	
108	5150									0	
109	5100									0	
110	5200									0	
111	5000									0	
112	6000									0	
113		6,364,237	964,623	630,892	416,876	138,297	8,912	0	0	8,523,837	8,762,665
114											
115										(537,655)	
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
116											
117											
118											
119	2190									0	
120											
121	2510									0	
122	2530			5,749						5,749	12,000
123	2540	298,119	56,919	315,124	232,446	11,500	3,864			917,972	891,500
124	2550									0	
125	2560									0	
126	2500	298,119	56,919	320,873	232,446	11,500	3,864	0	0	923,721	903,500
127	2900									0	4,000
128	2000	298,119	56,919	320,873	232,446	11,500	3,864	0	0	923,721	907,500
129	3000									0	
130											
131											
132	4120									0	
133	4140									0	
134	4190									0	
135	4100									0	
136	4400									0	
137	4000			0						0	
138	6000									0	
139											
140	5110									0	
141	5120									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
142	State Aid Anticipation Certificates	5140									0	
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
145	Total Debt Service - Interest on Short-Term Debt	5100									0	
146	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
147	Total Debt Services	5000									0	
148	PROVISIONS FOR CONTINGENCIES (0&M)	6000									0	15,000
149	Total Direct Disbursements/Expenditures		298,119	56,919	320,873	232,446	11,500	3,864	0	0	923,721	922,500
150	Excess (Deficiency) of Receipts/Revenues/Over										(99,455)	
152	30 - DEBT SERVICES (DS)											
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
154	DEBT SERVICES (DS)	5000									0	
155	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT										0	
156	Tax Anticipation Warrants	5110									0	
157	Tax Anticipation Notes	5120									0	
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
159	State Aid Anticipation Certificates	5140									0	291,100
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
161	Total Debt Services - Interest On Short-Term Debt	5100									0	291,100
162	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									291,004	225,000
163	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/purchase principal Refund) 11	5300									225,000	
164	DEBT SERVICES - OTHER (Describe & Itemize)	5400									500	1,000
165	Total Debt Services	5000									516,504	517,100
166	PROVISION FOR CONTINGENCIES (DS)	6000									516,504	517,100
167	Total Disbursements/ Expenditures										516,504	517,100
168	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(16,705)	
169												
170	40 - TRANSPORTATION FUND (TR)											
171	SUPPORT SERVICES (TR)											
172	SUPPORT SERVICES - PUPILS											
173	Other Support Services - Pupils (Describe & Itemize)	2190									0	
174	SUPPORT SERVICES - BUSINESS											
175	Pupil Transportation Services	2560	41,315	83	303,918	78,238					423,559	456,930
176	Other Support Services (Describe & Itemize)	2900									0	
177	Total Support Services	2000	41,315	83	303,918	78,238	0	0	0	0	423,559	456,930
178	COMMUNITY SERVICES (TR)	3000									0	
179	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
180	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
181	Payments for Regular Programs	4110									0	
182	Payments for Special Education Programs	4120			80,231						80,231	100,000
183	Payments for Adult/Continuing Education Programs	4130									0	
184	Payments for CTE Programs	4140									0	
185	Payments for Community College Programs	4170									0	
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
187	Total Payments to Other Govt. Units (In-State)	4100			80,231						80,231	100,000

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
189	TOTAL PAYMENTS TO OTHER DIST & GOV UNITS	4000			80,231						80,231	100,000
190	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants											
193	Tax Anticipation Notes											
194	Corporate Personal Prop. Repl. Tax Anticipation Notes											
195	State Aid Anticipation Certificates											
196	Other Interest on Short-Term Debt (Describe & Itemize)											
197	Total Debt Services - Interest On Short-Term Debt	5100										
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
199	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) 11	5300										
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
201	Total Debt Services	6000										
202	PROVISION FOR CONTINGENCIES (TR)											
203	Total Disbursements/Expenditures		41,315	85	384,149	78,238	0	0	0	0	503,797	560,930
204	Excess (Deficiency) of Receipts/Revenues Over											
205	Disbursements/Expenditures											
206	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MRSS)											
207	INSTRUCTION (MRSS)											
208	Regular Programs	1100		44,933							44,933	32,886
209	Pre-K Programs	1125									0	13,420
210	Special Education Programs (Functions 1200-1220)	1200		62,107							62,107	66,580
211	Special Education Programs - Pre-K	1225									0	0
212	Remedial and Supplemental Programs - K-12	1280		954							954	1,330
213	Remedial and Supplemental Programs - Pre-K	1275									0	0
214	Adult/Continuing Education Programs	1300									0	0
215	CTE Programs	1400		4,265							4,265	4,140
216	Interstschastic Programs	1500		4,055							4,055	4,400
217	Summer School Programs	1600		55							55	80
218	Gifted Programs	1650									0	0
219	Driver's Education Programs	1700									0	0
220	Bilingual Programs	1800									0	0
221	Tuants' Alternative & Optional Programs	1900									0	0
222	Total Instruction	1900		116,369							116,369	122,816
223	SUPPORT SERVICES (MRSS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110		3,291							3,291	3,370
226	Guidance Services	2120									0	0
227	Health Services	2130									0	0
228	Psychological Services	2140									0	0
229	Speech Pathology & Audiology Services	2150									0	0
230	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
231	Total Support Services - Pupils	2100		3,291							3,291	3,370
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210		1,946							1,946	2,050
234	Educational Media Services	2220		5,836							5,836	6,000
235	Assessment & Testing	2230									0	0
236	Total Support Services - Instructional Staff	2200		7,782							7,782	8,050

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Fund #	(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
237	SUPPORT SERVICES - GENERAL ADMINISTRATION											
238	Board of Education Services	2310		933							933	1,700
239	Executive Administration Services	2320		5,746							5,746	5,880
240	Service Area Administrative Services	2330									0	0
241	Claims Paid from Self Insurance Fund	2361									0	0
242	Workers Compensation or Workers' Occupation Disease Acts Payments	2362									0	0
243	Unemployment Insurance Payments	2363									0	0
244	Insurance Payments (Regular or Self-Insurance)	2364									0	0
245	Risk Management and Claims Services Payments	2365									0	0
246	Judgment and Settlements	2366									0	0
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	0
248	Reciprocal Insurance Payments	2368									0	0
249	Legal Services	2369									0	0
250	Total Support Services - General Administration	2300		6,679							6,679	7,580
251	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
252	Office of the Principal Services	2410		32,991							32,991	33,550
253	Other Support Services - School Administration (Describe & Itemize)	2490									0	0
254	Total Support Services - School Administration	2400		32,991							32,991	33,550
255	SUPPORT SERVICES - BUSINESS											
256	Direction of Business Support Services	2610		19,721							19,721	26,200
257	Fiscal Services	2620									0	0
258	Facilities Acquisition & Construction Services	2630		72,464							72,464	79,500
259	Operation & Maintenance of Plant Services	2640		3,504							3,504	2,830
260	Pupil Transportation Services	2650		25,522							25,522	24,400
261	Food Services	2660									0	0
262	Internal Services	2670		121,211							121,211	132,930
263	Total Support Services - Business	2600		121,211							121,211	132,930
264	SUPPORT SERVICES - CENTRAL											
265	Direction of Central Support Services	2610									0	0
266	Planning, Research, Development, & Evaluation Services	2620									0	0
267	Information Services	2630									0	0
268	Staff Services	2640									0	0
269	Data Processing Services	2660									0	0
270	Total Support Services - Central	2600		0							0	0
271	Other Support Services (Describe & Itemize)	2900									0	0
272	Total Support Services	2000		171,954							171,954	185,480
273	COMMUNITY SERVICES (MRRS)	3000		960							960	1,120
274	PAYMENTS TO OTHER DIST & GOVT UNITS (MRRS)											
275	Payments for Special Education Programs	4120									0	0
276	Payments for CTE Programs	4140									0	0
277	Total Payments to Other Dist & Govt Units	4000		0							0	0
278	DEBT SERVICES (MRRS)											
279	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
280	Tax Anticipation Warrants	5110									0	0
281	Tax Anticipation Notes	5120									0	0
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0

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

A	B	C	D	E	F	G	H	I	J	K	L
Description	Funct #	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget
283 State Aid Anticipation Certificates	5140									0	
284 Other (Describe & Itemize)	5150									0	
285 Total Debt Services - Interest	5000									0	
286 PROVISION FOR CONTINGENCIES (M/R/S/S)	6000									289,283	309,416
287 Total Disbursements/Expenditures			289,283								
288 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										97,503	
289											
60 - CAPITAL PROJECTS (CP)											
290											
291 SUPPORT SERVICES (CP)											
292 SUPPORT SERVICES - BUSINESS											
293 Facilities Acquisition and Construction Services	2530					27,850				27,850	350,000
294 Other Support Services (Describe & Itemize)	2900									0	
295 Total Support Services	2000		0	0	0	27,850	0	0	0	27,850	350,000
296 PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
297 PAYMENTS TO OTHER GOVT UNITS (In-State)											
298 Payments to Other Govt Units (In-State)	4100									0	
299 Payments for Special Education Programs	4120									0	
300 Payments for CTE Programs	4140									0	
301 Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	
302 Total Payments to Other Dist & Govt Units	4000			0						0	
303 PROVISION FOR CONTINGENCIES (SAC/CI)	6000										
304 Total Disbursements/Expenditures			0	0	0	27,850	0	0	0	27,850	350,000
305 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										553,750	
306											
307											
308											
70 - WORKING CASH (WC)											
309											
310											
80 - TORT FUND (TF)											
310 SUPPORT SERVICES - GENERAL ADMINISTRATION:											
311 Claims Paid from Self Insurance Fund	2361									0	
312 Workers' Compensation or Workers' Occupation Disease Acts Payments	2362			40,202						40,202	49,000
313 Unemployment Insurance Payments	2363			724						724	2,800
314 Insurance Payments (Regular or Self-Insurance)	2364			43,777						43,777	56,100
315 Risk Management and Claims Services Payments	2365									0	
316 Judgment and Settlements	2366									0	
317 Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
318 Reciprocal Insurance Payments	2368									0	
319 Legal Services	2369			117,729						117,729	69,000
320 Property Insurance (Buildings & Grounds)	2371									0	
321 Vehicle Insurance (Transportation)	2372									0	
322 Total Support Services - General Administration	2000		0	202,432	0	0	0	0	0	202,432	176,900
323 DEBT SERVICES (TF)	5000										
324 DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
325 Tax Anticipation Warrants	5110									0	
326 Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget
1												
2	Other Interest or Short-Term Debt	5150									0	0
327	Total Debt Services - Interest on Short-Term Debt	5000									0	0
328	PROVISIONS FOR CONTINGENCIES (TF)	5000									0	0
329	Total Disbursements/Expenditures	5000									0	0
330	Excess (Deficiency) of Receipts/Revenues Over				202,432						202,432	176,900
331											927	
332												
333	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
334	SUPPORT SERVICES (FP&S)											
335	SUPPORT SERVICES - BUSINESS											
336	Facilities Acquisition & Construction Services	2530									0	0
337	Operation & Maintenance of Plant Services	2540									0	0
338	Total Support Services - Business	2500									0	0
339	Other Support Services (Describe & Itemize)	2900									0	0
340	Total Support Services	2000									0	0
341	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	Other Payments to In-State Govt Units (Describe & Itemize)	4190									0	0
343	Total Payments to Other Dist & Govt Units	4000									0	0
344	DEBT SERVICES (FP&S)											
345	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
346	Tax Anticipation Warrants	5110									0	0
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
348	Total Debt Service - Interest on Short-Term Debt	5100									0	0
349	DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
350	Debt Service - Payments of Principal on Long-Term Debt (Lease/Purchase/Principal Retired)	5300									0	0
351	Total Debt Service	5000									0	0
352	PROVISION FOR CONTINGENCIES (FP&S)	6000									0	0
353	Total Disbursements/Expenditures										0	0
354	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										54,239	0

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

A	B	C RECEIPTS					D DISBURSEMENTS					L
		ARRA Receipts	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total Expenditures (900)	
1	District's Accounting Basis is CASH											
2	ARRA Revenue Source Code	Acct #										
3	Beginning Balance July 1, 2012	4850	0									0
4	ARRA - General State Aid	4851	0									0
5	ARRA - Title I Low Income	4852	0									0
6	ARRA - Title I Neglected - Private	4853	0									0
7	ARRA - Title I Delinquent - Private	4854	0									0
8	ARRA - Title I School Improvement (Part A)	4855	0									0
9	ARRA - Title I School Improvement (Section 1003g)	4856	0									0
10	ARRA - IDEA Part B Preschool	4857	0									0
11	ARRA - IDEA Part B Flow Through	4850	0									0
12	ARRA - Title II D Technology Formula	4861	0									0
13	ARRA - Title II D Technology Competitive	4862	0									0
14	ARRA - McKinney - Vento Homeless Education	4863	0									0
15	ARRA - Child Nutrition Equipment Assistance	4864	0									0
16	Impact Aid Construction Formula	4865	0									0
17	Impact Aid Construction Competitive	4866	0									0
18	QZAB Tax Credits	4867	0									0
19	QSCB Tax Credits	4868	0									0
20	Build America Bonds Tax Credits	4869	0									0
21	Build America Bonds Interest Reimbursement	4870	0									0
22	ARRA - General State Aid - Other Govt Services Stabilization	4871	0									0
23	ARRA - Other II	4872	0									0
24	ARRA - Other III	4873	0									0
25	ARRA - Other IV	4874	0									0
26	ARRA - Other V	4875	0									0
27	ARRA - Early Childhood	4876	0									0
28	ARRA - Other VII	4877	0									0
29	ARRA - Other VIII	4878	0									0
30	ARRA - Other IX	4879	0									0
31	ARRA - Other X	4880	0									0
32	ARRA - Other XI											0
33	Total ARRA Programs		0	0	0	0	0	0	0	0	0	0
34	Ending Balance June 30, 2013		0	0	0	0	0	0	0	0	0	0
35												
36												
37												
38												
39												
40												
41												
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1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23 used for the following non-allowable purposes:

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

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

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received 7-1-12 Thru 6-30-13 (from 2011 Levy & Prior Levies) *	Taxes Received (from the 2012 Levy)	Taxes Received (from 2011 & Prior Levies) (Column B + C)	Total Estimated Taxes (from the 2012 Levy)	Estimated Taxes Due (from the 2012 Levy) (Column E + C)
3						
4	Educational	3,899,796	142,847	3,756,949	4,004,133	3,981,286
5	Operations & Maintenance	541,613	19,840	521,773	556,130	536,290
6	Debt Services **	499,681	17,671	482,010	519,091	501,420
7	Transportation	216,623	7,936	208,687	222,452	214,516
8	Municipal Retirement	219,808	5,876	213,932	171,733	165,857
9	Capital Improvements	0		0		0
10	Working Cash	54,155	1,984	52,171	55,613	53,629
11	Tort Immunity	203,328	10,264	193,064	299,976	289,712
12	Fire Prevention & Safety	54,156	1,984	52,172	55,613	53,629
13	Leasing Levy	0		0		0
14	Special Education	43,325	1,567	41,738	44,490	42,903
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	120,927	3,216	117,711	93,986	90,770
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	5,853,412	213,205	5,640,207	6,023,217	5,810,012
20						
21	* The formulas in column B are unprctected to be overriden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
	SCHEDULE OF SHORT-TERM DEBT									
	Description	Outstanding Beginning 07/01/12	Issued 07/01/12 Through 06/30/13	Retired 07/01/12 Through 06/30/13	Outstanding Ending 06/30/13					
1	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
2	TAX ANTICIPATION WARRANTS (TAW)									
3	Operations & Maintenance Fund	0	0	0	0					
4	Debt Services - Construction	0	0	0	0					
5	Debt Services - Working Cash	0	0	0	0					
6	Debt Services - Refunding Bonds	0	0	0	0					
7	Transportation Fund	0	0	0	0					
8	Municipal Retirement/Social Security Fund	0	0	0	0					
9	Fire Prevention & Safety Fund	0	0	0	0					
10	Other - (Describe & Itemize)	0	0	0	0					
11	Total TAWs	0	0	0	0					
12	TAX ANTICIPATION NOTES (TAN)									
13	Educational Fund	0	0	0	0					
14	Operations & Maintenance Fund	0	0	0	0					
15	Fire Prevention & Safety Fund	0	0	0	0					
16	Other - (Describe & Itemize)	0	0	0	0					
17	Total TANs	0	0	0	0					
18	TEACHERS/EMPLOYEES ORDERS (T/EO)									
19	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)	0	0	0	0					
20	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
21	Total GSAACs (All Funds)	0	0	0	0					
22	OTHER SHORT-TERM BORROWING									
23	Total Other Short-Term Borrowing (Describe & Itemize)	0	0	0	0					
24	SCHEDULE OF LONG-TERM DEBT									
25	Identification or Name of Issue	Date of Issue (mm/dd/yyyy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/12	Issued 7/1/12 thru 6/30/13	Any differences described and itemized	Retired 7/1/12 thru 6/30/13	Outstanding 6/30/13	Amount to be Provided for Payment on Long-Term Debt
26	2010 LIFE SAFETY/REFUNDING BONDS	09/07/10	6,415,000	3-4	6,380,000	0	0	225,000	6,155,000	5,990,018
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51			6,415,000		6,380,000	0	0	225,000	6,155,000	5,990,018

* Each type of debt issued must be identified separately with the amount:

- 1. Working Cash Fund Bonds
- 2. Funding Bonds
- 3. Refunding Bonds
- 4. Fire Prevent, Safety, Environmental and Energy Bonds
- 5. Tort Judgment Bonds
- 6. Building Bonds
- 7. Other
- 8. Other
- 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, 2012							
4				RECEIPTS:							
5				Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100		43,325				
6				Earnings on Investments	10, 20, 40, 50 or 60-1500						
7				Drivers' Education Fees	10-1970				17,209	13,096	
8				School Facility Occupation Tax Proceeds	30 or 60-1983						
9				Driver Education	10 or 20-3370						
10				Other Receipts (Describe & Itemize on tab "Itemization 32")							
11				Sale of Bonds	10, 20, 40 or 60-7200						
12				Total Receipts		0	43,325	0	17,209	13,096	
13				DISBURSEMENTS:							
14				Instruction	10 or 50-1000		43,325			13,096	
15				Facilities Acquisition & Construction Services	20 or 60-2530				17,209		
16				Tort Immunity Services	10, 20, 40-2360-2370						
17				DEBT SERVICE							
18				Debt Services - Interest on Long-Term Debt	30-5200						
19				Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300						
20				Debt Services Other (Describe & Itemize on tab "Itemization 32")	30-5400						
21				Total Debt Services						0	
22				Other Disbursements (Describe & Itemize on tab "Itemization 32")							
23				Total Disbursements		0	43,325	0	17,209	13,096	
24				Ending Cash Basis Fund Balance as of June 30, 2012		0	0	0	0	0	
25				Reserved Fund Balance	714						
26				Unreserved Fund Balance	730	0	0	0	0	0	
27											
28 SCHEDULE OF TORT IMMUNITY EXPENDITURES											
30		<input type="checkbox"/> Yes	<input type="checkbox"/> No	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:							
31				Total Claims Payments:							
32				Total Reserve Remaining:							
33				Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.							
34				Expenditures:							
35				Workers' Compensation Act and/or Workers' Occupational Disease Act							
36				Unemployment Insurance Act							
37				Insurance (Regular or Self-Insurance)							
38				Risk Management and Claims Service							
39				Judgments/Settlements							
40				Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction							
41				Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)							
42				Legal Services							
43				Principal and Interest on Tort Bonds							
44											
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 56 above should include interest earnings <u>only</u> from these restricted tort immunity monies and <u>only</u> if reported in a fund <u>other</u> than Tort Immunity Fund (80).							
47				^b 56 ILCS 5/5-1006.7							
48											

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-12	Add: Additions 2012-13	Less: Deletions 2012-13	Cost 6-30-13	Life In Years	Accumulated Depreciation 7-1-12	Add: Depreciation Allowable 2012-13	Less: Depreciation Deletions 2012-13	Accumulated Depreciation 6-30-13	Balance Undepreciated 6-30-13
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	12,804			12,804						12,804
8	Depreciable Land	222				0					0	0
9	Buildings	230										
10	Permanent Buildings	231	12,263,338			12,263,338	50	5,197,430	245,267		5,442,697	6,820,641
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	3,632,801	27,850		3,660,651	20	706,048	183,033		889,081	2,771,570
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	3,641,998	149,797		3,791,795	10	3,223,328	89,044		3,312,372	479,423
15	5 Yr Schedule	252	529,022			529,022	5	313,737			313,737	215,285
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260				0						0
18	Total Capital Assets	200	20,079,963	177,647	0	20,257,610		9,440,543	517,344	0	9,957,887	10,299,723
19	Non-Capitalized Equipment	700				0						
20	Allowable Depreciation								517,344			

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	(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)								
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.								
6	Support Services - Direct Costs (1-2000) and (5-2000)								
7	Direction of Business Support Services (1-2510) and (5-2510)								
8	Fiscal Services (1-2520) and (5-2520)								
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)								
10	Food Services (1-2560) Must be less than (P16, Col E-F, L62)								
11	Value of Commodities Received for Fiscal Year 2012 (Include the value of commodities when determining if an A-133 is required)								
12	Internal Services (1-2570) and (5-2570)								
13	Staff Services (1-2640) and (5-2640)								
14	Data Processing Services (1-2660) and (5-2660)								
15	SECTION II								
16	Estimated Indirect Cost Rate for Federal Programs								
17									
18									
19	Instruction	1000	Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
20	Support Services:				5,881,260		5,881,260		
21	Pupil	2100			288,419		288,419		
22	Instructional Staff	2200			397,196		397,196		
23	General Admin.	2300			566,347		566,347		
24	School Admin	2400			629,040		629,040		
25	Business:								
26	Direction of Business Spt. Srv.	2510		0	0	0	0		
27	Fiscal Services	2520		137,928	0	137,928	0		
28	Oper. & Maint. Plant Services	2540		1,065,140	0	1,065,140	0		
29	Pupil Transportation	2550		427,063		427,063			
30	Food Services	2560		427,840		427,840			
31	Internal Services	2570		0	0	0	0		
32	Central:								
33	Direction of Central Spt. Srv.	2610		0	0	0	0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0	0	0	0		
35	Information Services	2630		0	0	0	0		
36	Staff Services	2640		0	0	0	0		
37	Data Processing Services	2660		0	0	0	0		
38	Other:								
39	Community Services	2900		0	0	0	0		
40	Total			137,928	9,697,133	1,203,068	8,631,993		
41					Restricted Rate				
42					Total Indirect Costs:	137,928	Total Indirect costs:		1,203,068
43					Total Direct Costs:	9,697,133	Total Direct Costs:		8,631,993
44					=	1.42%	=		13.94%
45									

A

B

C

D

E

REPORT ON SHARED SERVICES OR OUTSOURCING

School Code, Section 17-1.1 (Public Act 97-0357)

Fiscal Year Ending June 30, 2013

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/sfs/sfa/ra.htm>.

GIBSON CITY-MELVIN-SIBLEY
09-027-0050-26

		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
8	<input type="checkbox"/> Check if the schedule is not applicable.				
9	Indicate with an (X) if Deficit Reduction Plan is Required for Annual Budget				
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters; for additional space use line 33 and 39)
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	X	X	X	FORD SPECIAL EDUCATION ASSOCIATION
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation				
31	Vocational Education Cooperatives				
32	All Other Joint/Cooperative Agreements				
33	Other				
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA:				
41					
42					
43					

	A	B	C	D	E
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website: http://www.isbe.net/sfms/atr/atr.htm .				
44					

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

1. Page 10 - Acct 1690 - Other Food Services
Col 10 - Educational
Refunds & Rebates - \$9,826
2. Page 11 - Acct 1999 - Other Local Revenue
Col 10 - Educational
Refunds & Reimbursements - \$1,960
Col 20 - Operations & Maintenance
Refunds & Reimbursements - \$19,759
3. Page 12 - Acct 3999 - Other Restricted Revenue from State Sources
Col 10 - Educational
Acct 3800 - State Library Grant - \$1,589

GIBSON CITY-MELVIN-SIBLEY COMMUNITY UNIT DIST #5
09-027-0050-26

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)

	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION							
2	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
3	<p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2013 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></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							
	<i>(All AFR pages must be completed to generate the following calculation)</i>							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7		7,986,182	824,266	633,368	54,464	9,498,280		
8		8,523,837	923,721	503,790		9,951,348		
9		(537,655)	(99,455)	129,578	54,464	(453,068)		
10		3,583,955	937,378	364,441	669,497	5,555,271		
11								
12								
13								
14								

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

Russell Leigh & Associates

Certified Public Accountant

Independent Auditor's Report

Board of Education
Gibson City-Melvin-Sibley Community Unit
School District No. 5
Gibson City, Illinois

We have audited the accompanying financial statements of the Gibson City-Melvin-Sibley Community Unit School District No. 5 as of and for the year ended June 30, 2013, as listed in the Table of Contents, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

The District's administration is responsible for the preparation and fair presentation of these financial statements 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. Administration is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 internal control. Accordingly, we express no such opinion. An audit includes evaluating the appropriateness or 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 opinion.

Basis for Adverse Opinion on Financial Statements as a Whole

As described in Note 1C, these financial statements were prepared on the basis of cash receipts and disbursements, as prescribed in the Illinois Program Accounting Manual for Local Education Agencies, reissued June 1996, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America.

These financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts.

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228 East Main Street
Hoopeston, IL 60942
(217) 283-9336

Railroad Avenue
P.O. Box 134
Cissna Park, IL 60924
(815) 457-2335

100 North Tenth Street
P.O. Box 313
Watseka, IL 60970
(815) 432-2090

Opinion

In our opinion, because of the school district's policy to prepare its financial statements on the basis of accounting discussed in the previous paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Gibson City-Melvin-Sibley Community Unit School District No. 5.

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

However, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of the funds and account groups of the Gibson City-Melvin-Sibley Community Unit School District No. 5 as of June 30, 2013 and the revenues received and expenditures disbursed during the year then ended on the basis of accounting described in Note 1C to these financial statements.

Other Information

The accompanying Schedule of Expenditures of Federal Awards and the statement and schedules listed as Supplemental Information in the Table of Contents and the Illinois State Board of Education Schedule of Expenditures of Federal Awards are presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audits of the financial statements and in our opinion, is fairly stated in all material respects to the financial statements taken as a whole.

The Schedule of Expenditures of Federal Awards is the responsibility of the administration and was derived from and related 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 prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued a report dated October 15, 2013 on our consideration of Gibson City-Melvin-Sibley Community Unit School District No. 5 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 testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.


Russell Leigh & Associates

Russell Leigh & Associates

Certified Public Accountant

Independent Auditor's Report on Compliance and
on Internal Control over Financial Reporting based on
Audit of Financial Statements in accordance
with Government Auditing Standards

To the Board of Education
Gibson City-Melvin-Sibley Community Unit
School District No. 5
Gibson City, Illinois

We have audited the financial statements of Gibson City-Melvin-Sibley Community Unit School District No. 5 as of and for the year ended June 30, 2013, and have issued our report thereon dated October 15, 2013, which was adverse since the financial statements have been prepared on the regulatory (cash) basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. However, the financial statements were found to be fairly stated, except for the effects on the omitted disclosures required by Government Accounting Standards Board Statement 45, "Accounting and Financial Reporting for Post-Employment Benefits other than Pensions", on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis 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 Gibson City-Melvin-Sibley Community Unit School District No. 5's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on Gibson City-Melvin-Sibley Community Unit School District No. 5's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the organization's internal control over financial reporting.

Compliance

As part of obtaining reasonable assurance about whether Gibson City-Melvin-Sibley Community Unit School District No. 5's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 that are required to be reported under Government Auditing Standards.

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 misstatements on a timely basis. A material weakness is a deficiency, or combination of significant deficiencies in internal control, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the organization's internal control on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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228 East Main Street
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Watseka, IL 60970
(815) 432-2090

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses, as defined above. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

This report is intended solely for the use of management, the Board of Education and the Illinois State Board of Education and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report, which upon acceptance by the district, is a matter of public record.


Russell Leigh & Associates

Hoopeston, Illinois
October 15, 2013

Russell Leigh & Associates

Certified Public Accountant

Independent Auditor's Report on Compliance with Requirements Applicable to
Each Major Federal Award Programs and Internal Control over Compliance
in Accordance with OMB Circular A-133

To the Board of Education
Gibson City-Melvin-Sibley Community Unit District No. 5
Gibson City, Illinois

Report on Compliance for Each Major Federal Program

We have audited the compliance of Gibson City-Melvin-Sibley Community Unit District No. 5 with the requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal award programs, which are identified in the summary of auditors' result section of the accompanying Schedule of Findings and Questioned Costs for the year ended June 30, 2013.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Gibson City-Melvin-Sibley Community Unit 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 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 included examining, on a test basis, evidence about Gibson City-Melvin-Sibley Community Unit 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 Gibson City-Melvin-Sibley Community Unit District No. 5's compliance.

Opinion on Each Major Federal Program

In our opinion, Gibson City-Melvin-Sibley Community Unit District No. 5 complied, in all material respects, with the requirements referred to above that have a direct and material effect to each of its major federal programs for the year ended June 30, 2013.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2013.1. Our opinion on each major federal program is not modified with respect to these matters.

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228 East Main Street
Hoopeston, IL 60942
(217) 283-9336

Railroad Avenue
P.O. Box 134
Cissna Park, IL 60924
(815) 457-2335

100 North Tenth Street
P.O. Box 313
Watseka, IL 60970
(815) 432-2090

Gibson City-Melvin-Sibley Community Unit District No. 5's response to the noncompliance findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Gibson City-Melvin-Sibley Community Unit District No. 5's response was not subjected to the auditing procedures applied in the audits of compliance and, accordingly, we express no opinion on the response.

Internal Control over Compliance

The management of Gibson City-Melvin-Sibley Community Unit District No. 5 is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Gibson City-Melvin-Sibley Community Unit District No. 5's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance of each major program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Gibson City-Melvin-Sibley Community Unit District No. 5's internal control over compliance.

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. There were no deficiencies in internal control over compliance.

A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. There were no deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs.

This report is intended for the information and use of the Board of Education, management, federal awarding agencies and pass-through entities, and for filing with the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.


Russell Leigh & Associates

Hoopeston, Illinois
October 15, 2013

Gibson City-Melvin-Sibley Community Unit No. 5
Notes to the Financial Statements
For the Year Ended June 30, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(A) Principles Used to Determine the Scope of the Reporting Entity

The district's reporting entity includes the district's governing board and all related organizations for which the district exercises oversight responsibility.

The district has developed criteria to determine whether outside agencies with activities which benefit the citizens of the district, including joint agreements which service pupils from numerous districts, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the district exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service and special financing relationships.

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

(B) Basis of Presentation - Fund Accounting

The accounts of the district are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed.

The district maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the district:

GOVERNMENTAL FUND TYPES

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

The General Fund, which consists of the Education Fund and the Operations and Maintenance Fund, is the general operating fund of the district. It is used to account for all financial resources except those required to be accounted for in another fund. Special Education is included in this fund.

Special Revenue Funds, which include the Transportation Fund, the Illinois Municipal Retirement/Social Security Fund, and the Tort Immunity Fund are used to account for cash received from special sources (other than those accounted for in the Debt Service Fund, Capital Project Funds or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

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

The Capital Projects Fund (Site and Construction) accounts for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust Funds).

FIDUCIARY FUND TYPES

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

The Expendable Trust Fund (Working Cash Fund) accounts for financial resources held by the district to be used for temporary interfund loans other funds.

The Agency Funds include the Student Activity Funds, which account for assets held by the district as an agent for the students, teachers and other entities. These funds are custodial in nature and do not involve the measurement of the results of operations. The amount due to the activity fund organizations are equal to the assets.

GOVERNMENTAL AND EXPENDABLE TRUST FUNDS - MEASUREMENT FOCUS

The financial statements of all Governmental Funds and Expendable Trust 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 (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The district capitalizes all assets over \$5000.

The district records purchases of property and equipment as expenditures of various funds when paid.

GENERAL FIXED ASSETS AND GENERAL LONG TERM DEBT ACCOUNT GROUP

No depreciation has been provided on fixed assets. Accumulated depreciation totaling \$9,957,887 has been reported on the Illinois Local Education Agency Annual financial report.

Long Term Liabilities expected to be financed from Debt Service Funds are accounted for in the General Long Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long Term Debt Account Group.

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.

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

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

- (D) Budgets and Budgetary Accounting
The budget for all Governmental Fund Types and for the Expendable Trust Fund is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17.1 of the Illinois Revised Statutes. The budget was passed on September 13, 2012.

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

The district follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Prior to August 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 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% of the total of such fund as set forth in the budget. No significant supplemental budget amounts were made during the fiscal year.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

- (E) Investments
Investments are stated at the lower of cost or market. The district has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

- (F) Inventory
Inventory consists of expendable supplies held for consumption. The amount of inventory was not considered material and therefore, no value was placed on it.

(G) Total Memorandum Only
 The "Total Memorandum Only" column represents the aggregation (by addition) of the line item amounts reported for each fund type and account group. No consolidating or other eliminations were made in arriving at the totals; thus they do not present consolidated information.

These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the district as a whole.

(H) Prior Year Information
 Prior year financial information is presented on the Combined and Combining Financial Statements for financial analysis only.

2. PROPERTY TAXES

The district's property tax is levied each year on all taxable real property located in the district on or before the last Tuesday in December. The levy was passed by the board on December 13, 2012. Property taxes attach as an enforceable lien on property as of June 1 and are payable in two installments on June 1 and September 1. The district receives significant distributions of tax receipts approximately one month after these due dates. The taxes recorded in these financial statements are from the 2012 and prior year levies.

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

	<u>Limit</u>	Actual <u>2012 Levy</u>	Actual <u>2011 Levy</u>
Education	3.6000	3.6000	3.6000
Tort Immunity	As Needed	.2697	.1849
Building	.50000	.5000	.5000
Special Education	.04000	.0400	.0400
Transportation	.20000	.2000	.2000
Municipal Retirement	As Needed	.1544	.2050
Working Cash	.05000	.0500	.0500
Social Security	As Needed	.0845	.1128
Life Safety	.05000	.0500	.0500
Debt Service	As Needed	<u>.4667</u>	<u>.4641</u>
		<u>5.4153</u>	<u>5.4068</u>

3. SPECIAL TAX LEVIES AND RESTRICTED EQUITY

(A) Special Education
 Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Education Fund. None of the fund's equity represents the excess of cumulative receipts over cumulative disbursements, which is restricted for future special education disbursements in accordance with Chapter 122, Paragraph 17-2.2A of the Illinois Revised Statutes.

(B) School Facility Occupation Tax
 Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Capital Projects Fund. None of the fund's equity represents the excess of cumulative receipts over cumulative disbursements which is restricted for future debt service disbursements in accordance with Chapter 122, Paragraph 17-2.2A of the Illinois Revised Statutes.

(C) Municipal Retirement
 Cash receipts and the related disbursements of this restricted tax levy are accounted for in the Municipal Retirement Fund. \$90,088 of this fund's equity represents the excess of cumulative receipts over cumulative disbursements, which is restricted for future retirement disbursements in accordance with Chapter 122, Paragraph 17-2.2A of the Illinois Revised Statutes.

(D) Federal Grant Funds
 A portion of the fund balance is reserved for federal grant funds that have not been spent.

	<u>2013</u>	<u>2012</u>
Title I	\$ -0-	\$ -0-

4. CASH AND INVESTMENTS

Separate bank accounts are not maintained for all district funds; instead certain funds maintain their uninvested cash balances in common checking accounts, with accounting records being maintained to show the portion of the common bank account balance attributed to each particular fund.

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.

(A) Deposits
 As of June 30, 2013, the district's cash and investment consisted of the following:

Cash	\$ 704,016
Investments	<u>7,057,368</u>
	<u>\$ 7,761,384</u>

At year end, the district had the following investments:

	<u>Standard & Poor's Rating</u>	<u>Carry Value</u>	<u>Fair Value</u>	<u>% of Portfolio</u>
Illinois Fund Money				
Market	AAAm	\$ 7,398,021	\$ 7,398,021	95.31%

The remaining amounts classified as investments consist of deposits in savings accounts and certificates of deposit.

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the district's deposits may not be returned to it. As of June 30, 2013, \$-0- of the district's bank balance of \$504,433 was exposed to custodial risk.

Securities Pledged to the District	\$ 254,433
Insured	250,000
Uninsured & Uncollateralized	<u>-0-</u>
	<u>\$ 504,433</u>

The district has no policy for interest rate risk. The district has invested in instruments that have fixed rates.

5. CHANGES IN GENERAL FIXED ASSETS

	Balance <u>7/1/12</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>6/30/13</u>	Accum. <u>Depr.</u>	Book <u>Value</u>
Land	\$ 12,804	\$ -0-	\$ -0-	\$ 12,804	\$ -0-	\$ 12,804
Improvements	3,632,801	27,850	-0-	3,660,651	889,081	2,771,570
Buildings & Improvements	12,263,338	-0-	-0-	12,263,338	5,442,697	6,820,641
Transportation Equipment	529,022	-0-	-0-	529,022	313,737	215,285
Other Equipment	<u>3,641,998</u>	<u>149,797</u>	<u>-0-</u>	<u>3,791,795</u>	<u>3,312,372</u>	<u>479,423</u>
Total General Fixed Assets	<u>\$ 20,079,963</u>	<u>\$ 177,647</u>	<u>\$ -0-</u>	<u>\$ 20,257,610</u>	<u>\$ 9,957,887</u>	<u>\$ 10,299,723</u>

These assets are valued at cost.

6. RETIREMENT FUND COMMITMENTS

The school district participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all full-time teachers and teachers employed on a part-time basis in positions where services are expected to be rendered for a full and complete school term. Employees, other than teachers who meet prescribed annual hourly standards are members of IMRF.

(A) Illinois Teachers' Retirement System - Employer Contributions to TRS

The school district participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. The Illinois Pension Code outlines the benefit 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 non-annuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2013 was 9.4 percent of 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 change contained in Public Act 96-0889. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer. The active member contribution rate was also 9.4 percent for the years ended June 30, 2012 and 2011.

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

On-behalf contributions. The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2013, the State of Illinois contributed 28.05 percent of creditable earnings not paid from federal funds, and the district recognized revenue and expenditures of \$1,563,738 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2012 and June 30, 2011, the State of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 24.91 percent (\$1,418,780) and 23.10 percent (\$1,317,115), respectively.

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

2.2 formula contributions. Employers contribute .58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2013 were \$32,876. Contributions for the years ending June 30, 2012 and June 30, 2011 were \$33,035 and \$33,070, respectively.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered from the district, there is a statutory requirement for the district to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective in the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS.

For the year ended June 30, 2013, the employer pension contribution was 28.05 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2012 and June 30, 2011, the employer contribution was 24.91 and 23.10 percent of salaries paid from federal and special trust funds, respectively. For the year ended June 30, 2013, salaries totaling \$93,512 were paid from federal and special trust funds that required employer contributions of \$26,230. For the years ended June 30, 2012 and June 30, 2011, required district contributions were \$31,792 and \$33,716, 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 117.5 percent and applies when the member is age 55 at retirement. For the year ending June 30, 2013, the district paid \$27,198 to TRS for employer contributions under the ERO program. For the years ended June 30, 2012 and June 30, 2011, the district paid \$0.00 and \$0.00 in employer ERO contributions, respectively.

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

For the year ended June 30, 2013, the district paid \$0.00 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2012 and June 30, 2011, the district paid \$0.00 and \$0.00 to TRS for employer contributions due on salary increases in excess of 6 percent, respectively.

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

For the year ended June 30, 2013, the district paid \$0.00 to TRS for sick leave days granted in excess of the normal annual allotment. For the years ended June 30, 2012 and June 30, 2011, the district paid \$0.00 and \$0.00 in employer contributions granted for sick leave days, respectively.

TRS financial information, an explanation of TRS' benefits, and descriptions of member, employer and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2012. The report for the year ended June 30, 2013, is expected to be available in late 2013. The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS Web site at www.trs.state.il.us.

Illinois Teachers' Retirement System - THIS Fund Employer Contributions

The district participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of 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 may participate in the state administered participating provider option plan or choose from several managed care options.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan with the cooperation of TRS. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by CMS with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to the TRS who are not employees of the state make a contribution to THIS.

The percentage of employer required contributions in the future will be determined by the director of Healthcare and Family Services and will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On-behalf contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the district. State contributions are intended to match contributions to THIS Fund from active members which were 0.92 percent of pay during the year ended June 30, 2013. State of Illinois contributions were \$52,149 and the district recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2012 and June 30, 2011 were 0.88 both years. State contributions on behalf of district employees were \$50,122 and \$50,176, respectively.

Employer contributions to THIS Fund. The employer also makes contributions to THIS Fund. The employer THIS Fund contribution was .69 percent during the year ended June 30, 2013 and .66 percent during the years ended June 30, 2012 and June 30, 2011. For the year ended June 30, 2013, the district paid \$39,112 to the THIS Fund. For the years ended June 30, 2012 and June 30, 2011, the district paid \$37,591 and \$37,632 to the THIS Fund, respectively, which was 100 percent of the required contribution.

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General; <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The 2013 report is listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

(B) Illinois Municipal Retirement Fund

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

Funding Policy. As set by statute, your employer Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2012 was 11.40 percent of annual covered payroll. Your employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. The required contribution for calendar year 2012 was \$131,672. (If you made an additional payment toward your unfunded amount, add this payment to your actual contributions and recalculate the percentage of APC contributed.)

THREE-YEAR TREND INFORMATION FOR THE REGULAR PLAN

Calendar Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
12/31/12	131,672	100%	\$ 0*
12/31/11	133,479	100%	0*
12/31/10	128,965	100%	0*

* If you utilized the phase-in contribution rate, the net pension obligation will have to be calculated.

The required contribution for 2012 was determined as part of the December 31, 2010 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2010 included (a) 7.50% investment rate of return (net of administrative and direct investments expenses), (b) projected salary increases of 4.00% a year, attributable to inflation (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of your employer Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Regular plan's unfunded actuarial accrued liability at December 31, 2010 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2012, the most recent actuarial valuation date, the Regular plan was 62.61 percent funded. The actuarial accrued liability for benefits was \$2,573,341 and the actuarial value of assets was \$1,611,151, resulting in an underfunded actuarial liability (UAAL) of \$962,190. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$1,155,021 and the ratio of the UAAL to the covered payroll was 83 percent.

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets <u>(a)</u>	Actuarial Accrued Liability (AAL) --- Entry Age <u>(b)</u>	Unfunded AAL (UAAL) <u>(b-a)</u>	Funded Ratio <u>(a/b)</u>	Covered Payroll <u>(c)</u>	UAAL as a Percent of Covered Payroll <u>((b-a)/c)</u>
12/31/12	1,611,151	2,573,341	962,190	62.61%	1,155,021	83.30%
12/31/11	2,148,846	2,948,182	799,336	72.89%	1,157,668	69.05%
12/31/10	2,471,233	3,119,607	648,374	79.22%	1,114,646	58.17%

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$1,708,610. On a market basis, the funded ratio would be 66.40%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Gibson City-Melvin-Sibley CUSD 5. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

C. Social Security

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

7. CHANGES IN GENERAL LONG TERM DEBT

A. General Obligation School Bonds

The district issued new bonds in 2010 to repay the balance of the 1998 General Obligation Bonds and issue \$2,700,000 in additional new money for district improvements. The following is a summary of the General Obligation Bonds of the district for the year ended June 30, 2013:

General Obligation Bonds Payable - July 1, 2012	\$ 6,380,000
Bonds Issued	-0-
Bond Refund	<u>225,000</u>
General Obligation Bonds Payable - June 30, 2013	<u>\$ 5,990,018</u>

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

Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Amount</u>
2014	\$ 240,000	\$ 276,473	\$ 516,473
2015	255,000	261,004	516,004
2016	270,000	244,598	514,598
2017	285,000	230,368	515,368
2018	295,000	218,670	513,670
2019 to 2030	<u>4,810,000</u>	<u>1,357,591</u>	<u>6,167,591</u>
	<u>\$ 6,155,000</u>	<u>\$ 2,588,704</u>	<u>\$ 8,743,704</u>

These bonds were issued August 1, 2010, interest payable will be June 1 and December 1 and the principal is due December 1.

8. LEGAL DEBT MARGIN

Assessed Valuation	111,225,911
Legal Debt Limitations 13.8% of Assessed Valuation	<u>x 13.8%</u>
Legal Debt Limit	15,349,176
Bonded Debt 6/30/13	<u>6,155,000</u>
Legal Debt Margin	<u>9,194,176</u>

9. ACCUMULATED UNPAID VACATION AND SICK PAY

The liability of the district for accumulated vacation has not been recorded in the General Long-Term Account Group.

No liability is recorded in governmental funds since the current portion of the liability is not considered significant.

10. OVER-EXPENDITURE OF BUDGET

The district operated within the legal confines of the budget during fiscal year 2013, except for the Operations and Maintenance Fund which was over-expended by \$1,221 and the Tort Immunity Fund which was over-expended by \$25,532.

11. CONTINGENCIES

The district receives federal and state grant funds which are subject to audit by the granting agencies. The district received these funds based on expenditure reports submitted by the district. The School Board believes any adjustments that may arise from these audits will be insignificant to the district.

12. RISK MANAGEMENT

The district's risk management are recorded in the Education and Building Funds. Significant losses are covered by commercial insurance (i.e., property, liability, workmen's comp.) for all major programs. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

13. BENEFITS

A. Employee Benefits

The district maintains a health insurance policy for the district's employees. The district maintains insurance with Central Illinois School Insurance Cooperative. The district pays a portion of the premium for all full-time employees. The district is obligated for monthly premiums and can withdraw with proper notice. Coverages are provided for all medical issues.

B. Post-Employment Benefits

Retired employees can receive insurance benefits through the system they receive retirement from. The district also offers Cobra Insurance coverage to employees that need health insurance after retirement. The retiree pays the full cost of the insurance.

14. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

15. 2012 TAX LEVY ADVANCE

The current year cash and fund balances in the Education, Operations and Maintenance, Transportation, Working Cash and Debt Service, Tort Fund, and Municipal Retirement/Social Security Fund include \$213,205 advance of 2012 levy taxes. The fund balances restated would be as follows:

<u>Education Fund</u>	<u>6/30/13</u>	<u>6/30/12</u>
Fund Balance (as reported)	3,583,955	4,121,610
Less subsequent year tax levy advance	<u>(144,434)</u>	<u>(131,247)</u>
Fund Balance (restated for comparability)	<u>3,439,521</u>	<u>3,990,363</u>
<u>Operations & Maintenance Fund</u>		
Fund Balance (as reported)	937,378	1,036,833
Less subsequent year tax levy advance	<u>(19,840)</u>	<u>(18,229)</u>
Fund Balance (restated for comparability)	<u>917,538</u>	<u>1,018,604</u>
<u>Transportation Fund</u>		
Fund Balance (as reported)	364,441	234,863
Less subsequent year tax levy advance	<u>(7,936)</u>	<u>(7,291)</u>
Fund Balance (restated for comparability)	<u>356,505</u>	<u>227,572</u>
<u>Municipal Retirement/Social Security Fund</u>		
Fund Balance (as reported)	186,544	89,041
Less subsequent year tax levy advance	<u>(9,092)</u>	<u>(11,585)</u>
Fund Balance (restated for comparability)	<u>177,452</u>	<u>77,456</u>
<u>Debt Service</u>		
Fund Balance (as reported)	164,982	181,687
Less subsequent year tax levy advance	<u>(17,671)</u>	<u>(16,848)</u>
Fund Balance (restated for comparability)	<u>147,311</u>	<u>164,839</u>
<u>Capital Projects Fund</u>		
Fund Balance (as reported)	1,591,085	1,037,335
Less subsequent year tax levy advance	<u>-0-</u>	<u>-0-</u>
Fund Balance (restated for comparability)	<u>1,591,085</u>	<u>1,037,335</u>

<u>Working Cash Fund</u>	<u>6/30/13</u>	<u>6/30/12</u>
Fund Balance (as reported)	669,497	615,033
Less subsequent year tax levy advance	<u>(1,984)</u>	<u>(1,823)</u>
Fund Balance (restated for comparability)	<u>667,513</u>	<u>613,210</u>
 <u>Tort Fund</u>		
Fund Balance (as reported)	(77,425)	(78,352)
Less subsequent year tax levy advance	<u>(10,264)</u>	<u>(6,745)</u>
Fund Balance (restated for comparability)	<u>(87,689)</u>	<u>(85,097)</u>
 <u>Life Safety</u>		
Fund Balance (as reported)	178,463	124,224
Less subsequent year tax levy advance	<u>(1,984)</u>	<u>(1,823)</u>
Fund Balance (restated for comparability)	<u>176,479</u>	<u>122,401</u>

16. INTERFUND RECEIVABLES AND PAYABLES

Interfund loans made and outstanding at year end were as follows:

<u>Loan To</u>	<u>Loan From</u>	<u>Amount</u>
Tort Fund	Working Cash	\$200,000

17. JOINT VENTURE - FORD COUNTY SPECIAL EDUCATION CO-OP

The district and Paxton-Buckley-Loda Community Unit No. 10 within Ford County, have entered into a joint agreement to assist each other in providing special education programs and services to the students enrolled through the member districts. Each district has a financial responsibility for annual and special assessments as established by the Board.

Complete financial statements for the co-operation can be obtained from the administrative agent, which is Gibson City-Melvin-Sibley Community Unit No. 5.

18. DEFICIT FUND BALANCES

The Tort Fund showed a deficit balance of \$77,425 at June 30, 2013.

19. FUND BALANCE REPORTING

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

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

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

1. Special Education - cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Education 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 Education Fund. At June 30, 2013, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.
3. Federal Grants - proceeds from federal grants and the related expenditures have been included in the Education Fund. At June 30, 2013, expenditures disbursed from federal grants exceeded the revenues received for those specific purposes in the Education Fund, resulting in no restricted balances.
4. Social Security - cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$96,456. This balance is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.
5. IMRF - cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$90,088. This balance is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.

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

The School Board commits fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. The School Board made no commitments.

D. Assigned Fund Balance - the assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose but are neither restricted or committed. Intent may be expressed by (a) the School Board itself, or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

- E. Unassigned Fund Balance - the unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes with the General Funds. Unassigned Fund Balance amounts are shown in the financial statements are Unreserved Fund Balances in the Education, Operations and Maintenance, Transportation and Working Cash Funds.
- F. Regulatory - Fund Balance Definitions - Reserved Fund Balances are those balances that are reserved for a specified purpose, other than the regular purpose of any given fund. Unreserved Fund Balances are all balances that are not reserved for a specific purpose other than the specified purpose of a fund.
- G. Reconciliation of Fund Balance Reporting - the first five columns of the first table represent Fund Balance Reporting according to generally accepted accounting principles. The two columns of the second table represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparations of the financial statements.

Generally Accepted Accounting Principles

Fund	Non-spendable	Restricted	Committed	Assigned	Unassigned
Education	0	0	0	0	3,583,955
Operations & Maintenance	0	0	0	0	937,378
Debt Service	0	164,982	0	0	0
Transportation	0	0	0	0	364,441
Municipal Retirement	0	186,544	0	0	0
Capital Projects	0	1,591,085	0	0	0
Working Cash	0	0	0	0	669,497
Tort Liability	0	(77,425)	0	0	0
Fire Prevention and Safety	0	178,463	0	0	0

Regulatory Basis

Fund	Financial Statements-Reserved	Financial Statements-Unreserved
Education	0	3,583,955
Operations & Maintenance	0	937,378
Debt Service	0	164,982
Transportation	0	364,441
Municipal Retirement	90,088	96,456
Capital Projects	0	1,591,085
Working Cash	0	669,497
Tort Liability	0	(77,425)
Fire Prevention and Safety	0	178,463

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