

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

School District
 Joint Agreement

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

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

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number:
09-027-0050-26

County Name:
FORD

Name of School District/Joint Agreement:
GIBSON CITY-MELVIN-SIBLEY CUSD #5

Address:
307 N SANGAMON AVE

City:
GIBSON CITY

Email Address:

Zip Code:
60936

Annual Financial Report

Type of Auditor's Report Issued:

Qualified
 Unqualified
 Adverse
 Disclaimer

Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):

Anthony Galindo
 Email Address:
galindo.anthony@gcmsk12.org
 Telephone:
217.784.8296
 Fax Number:
217-784-8558
 Signature & Date:
Anthony Galindo 10/17/2014

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

Accounting Basis:

CASH
 ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

[Send ISBE a File](#)

0

A-133 Single Audit Status:

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

Reviewed by Township Treasurer (Cook County only)

Name of Township:

Township Treasurer Name (type or print)

Email Address:

Telephone:

Fax Number:

Signature & Date:

Certified Public Accountant Information

Name of Auditing Firm:
RUSSELL LEIGH & Associates

Name of Audit Manager:
RUSSELL LEIGH

Address:
228 E MAIN ST

City:
HOOPESTON

State:
IL

Zip Code:
60942

Phone Number:
217.283.9336

Fax Number:
217.283.9736

IL License Number:
065.018319

Expiration Date:
11/30/2015

Email Address:
admin@russleigh.com

Reviewed by Regional Superintendent/Cook ISC

Regional Superintendent/Cook ISC Name (Type or Print):

Email Address:

Telephone:

Fax Number:

Signature & Date:

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, Subchapter C, Part 100.
 In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
 Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

[Attachment Manager Link](#)

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

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

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

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

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

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

Qualifications of Auditing Firm

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

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

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

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

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

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.


Signature

10/13/14
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2013</u>				Equalized Assessed Valuation (EAV):				115,411,207				
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	9,878,456			9,831,789			46,667			5,601,938			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		15,926,747										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		5,915,000								
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/sfms/p/profile.htm

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

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q
1.	Fund Balance to Revenue Ratio:															
11	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)															
12	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)															
13	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)															
14	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
15	Total Sum of Direct Revenues (P7, Cell C17, D17, F17, I17)															
16	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)															
17	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
18	Possible Adjustment:															
19																
20																
21																
22																
23	Days Cash on Hand:															
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)															
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)															
26																
27	Percent of Short-Term Borrowing Maximum Remaining:															
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)															
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)															
30																
31	Percent of Long-Term Debt Margin Remaining:															
32	Long-Term Debt Outstanding (P3, Cell H37)															
33	Total Long-Term Debt Allowed (P3, Cell H31)															
34																
35																
36																
37																
38																
39																
40																
41																

Total Profile Score: 3.90 *

Estimated 2015 Financial Profile Designation: RECOGNITION

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

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

	A	B	C	D	E	F	G	H	I	J	K
	ASSETS	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹	120		283,978	25,582	307,647	37,172	22,553	111,944	206,448	119,021
5	Investments	130		864,038	141,129	211,721	166,902	1,454,263	413,497	41,662	111,017
6	Taxes Receivable	140									
7	Interfund Receivables	150							200,000		
8	Intergovernmental Accounts Receivable	160									
9	Other Receivables	170									
10	Inventory	180									
11	Prepaid Items	190									
12	Other Current Assets (Describe & Itemize)										
13	Total Current Assets		3,559,960	1,128,016	166,711	519,368	204,074	1,476,816	725,441	248,110	230,038
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410								200,000	
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	64,067	4,701							
32	Deferred Revenues & Other Current Liabilities	490	262,079								
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		326,146	4,701	0	0	0	0	0	200,000	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities						204,074	1,476,816	725,441	48,110	230,038
38	Reserved Fund Balance	714									
39	Unreserved Fund Balance	730	3,233,814	1,123,315	166,711	519,368					
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		3,559,960	1,128,016	166,711	519,368	204,074	1,476,816	725,441	248,110	230,038

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

A		B	L	M	N
ASSETS		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1					
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		157,610		
5	Investments	120			
6	Taxes Receivable	130	34,247		
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		191,857		
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		4,058,929	
19	Capitalized Equipment	250		4,386,418	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			166,711
22	Amount to be Provided for Payment on Long-Term Debt	350			5,748,289
23	Total Capital Assets			20,721,489	5,915,000
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	191,857		
34	Total Current Liabilities		191,857		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			5,915,000
37	Total Long-Term Liabilities				5,915,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			20,721,489	
41	Total Liabilities and Fund Balance		191,857	20,721,489	5,915,000

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

A	B	C	D	E	F	G	H	I	J
Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort
3 RECEIPTS/REVENUES									
4 Local Sources	1000	4,566,713	1,131,991	518,702	318,345	317,841	284,009	55,944	306,416
5 Flow-Through Receipts/Revenues from One District to Another District	2000	14,564	0	0	0	0	0	0	0
6 State Sources	3000	2,868,683	50,000	0	299,469	0	0	0	0
7 Federal Sources	4000	572,747	0	0	0	0	0	0	0
8 Total Direct Receipts/Revenues		8,022,707	1,181,991	518,702	617,814	317,841	284,009	55,944	306,416
9 Receipts/Revenues for "On Behalf" Payments ²	3998	2,090,890							
10 Total Receipts/Revenues		10,113,597	1,181,991	518,702	617,814	317,841	284,009	55,944	306,416
11 DISBURSEMENTS/EXPENDITURES									
12 Instruction	1000	5,635,551				113,142			
13 Support Services	2000	2,401,411	996,054		412,534	185,987	398,278		180,881
14 Community Services	3000	16,463	0	0	0	1,182	0		
15 Payments to Other Districts & Governmental Units	4000	319,423	0	0	50,353	0	0		
16 Debt Service	5000	0	0	516,973	0	0	0		0
17 Total Direct Disbursements/Expenditures		8,372,848	996,054	516,973	462,887	300,311	398,278		180,881
18 Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,090,890	0	0	0	0	0		0
19 Total Disbursements/Expenditures		10,463,738	996,054	516,973	462,887	300,311	398,278		180,881
20 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(350,141)	185,937	1,729	154,927	17,530	(114,269)	55,944	125,535
21 OTHER SOURCES/USES OF FUNDS									
22 OTHER SOURCES OF FUNDS (7000)									
23 PERMANENT TRANSFER FROM VARIOUS FUNDS									
24 Abolishment of the Working Cash Fund ¹²	7110								
25 Abatement of the Working Cash Fund ¹²	7110								
26 Transfer of Working Cash Fund Interest	7120								
27 Transfer Among Funds	7130								
28 Transfer of Interest	7140								
29 Transfer from Capital Project Fund to O&M Fund	7150								
30 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160								
31 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170								
32 SALE OF BONDS (7200)									
33 Principal on Bonds Sold	7210								
34 Premium on Bonds Sold	7220								
35 Accrued Interest on Bonds Sold	7230								
36 Sale or Compensation for Fixed Assets ⁶	7300								
37 Transfer to Debt Service to Pay Principal on Capital Leases	7400			0					
38 Transfer to Debt Service to Pay Interest on Capital Leases	7500			0					
39 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0					
40 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0					
41 Transfer to Capital Projects Fund	7800						0		
42 ISBE Loan Proceeds	7900								
43 Other Sources Not Classified Elsewhere	7990								
44 Total Other Sources of Funds		0	0	0	0	0	0	0	0
45 OTHER USES OF FUNDS (8000)									
46 PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)									
47 Abolishment or Abatement of the Working Cash Fund ¹²	8110								0
48 Transfer of Working Cash Fund Interest ¹²	8120								0

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

A	B	C	D	E	F	G	H	I	J
Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)
		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						0		
53	8170								
54	8410								
55	8420								
56	8430								
57	8440								
58	8510								
59	8520								
60	8530								
61	8540								
62	8610								
63	8620								
64	8630								
65	8640								
66	8710								
67	8720								
68	8730								
69	8740								
70	8810								
71	8820								
72	8830								
73	8840								
74	8910								
75	8990								
76		0	0	0	0	0	0	0	0
77		0	0	0	0	0	0	0	0
78		(350,141)	185,937	1,729	154,927	17,530	(114,259)	55,944	125,535
79		3,583,955	937,378	164,982	364,441	186,544	1,591,085	669,497	(77,425)
80									
81		3,233,814	1,123,315	166,711	519,368	204,074	1,476,816	725,441	48,110

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

1	A	B	K
2	Description	Acct #	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES		
4	Local Sources	1000	57,084
5	Flow-Through Receipts/Revenues from One District to Another District	2000	
6	State Sources	3000	100,000
7	Federal Sources	4000	0
8	Total Direct Receipts/Revenues		157,084
9	Receipts/Revenues for "On Behalf" Payments ²	3998	
10	Total Receipts/Revenues		157,084
11	DISBURSEMENTS/EXPENDITURES		
12	Instruction	1000	
13	Support Services	2000	105,509
14	Community Services	3000	
15	Payments to Other Districts & Governmental Units	4000	0
16	Debt Service	5000	0
17	Total Direct Disbursements/Expenditures		105,509
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	0
19	Total Disbursements/Expenditures		105,509
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		51,575
21	OTHER SOURCES/USES OF FUNDS		
22	OTHER SOURCES OF FUNDS (7000)		
23	PERMANENT TRANSFER FROM VARIOUS FUNDS		
24	Abolishment of the Working Cash Fund ¹²	7110	
25	Abatement of the Working Cash Fund ¹²	7110	
26	Transfer of Working Cash Fund Interest	7120	
27	Transfer Among Funds	7130	
28	Transfer of Interest	7140	
29	Transfer from Capital Project Fund to O&M Fund	7150	
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160	
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170	
32	SALE OF BONDS (7200)		
33	Principal on Bonds Sold	7210	
34	Premium on Bonds Sold	7220	
35	Accrued Interest on Bonds Sold	7230	
36	Sale or Compensation for Fixed Assets ⁶	7300	
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400	
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500	
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600	
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700	
41	Transfer to Capital Projects Fund	7800	
42	ISBE Loan Proceeds	7900	
43	Other Sources Not Classified Elsewhere	7990	
44	Total Other Sources of Funds		0
45	OTHER USES OF FUNDS (8000)		
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)		
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110	
48	Transfer of Working Cash Fund Interest ¹²	8120	

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

	A	B	K
	Description	Acct #	(90) Fire Prevention & Safety
1			
2			
49	Transfer Among Funds	8130	
50	Transfer of Interest	8140	
51	Transfer from Capital Project Fund to O&M Fund	8150	
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund 4	8160	0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund 5	8170	0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	
58	Taxes Pledged to Pay Interest on Capital Leases	8510	
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	
70	Taxes Transferred to Pay for Capital Projects	8810	
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	
72	Other Revenues Pledged to Pay for Capital Projects	8830	
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	
75	Other Uses Not Classified Elsewhere	8990	
76	Total Other Uses of Funds		0
77	Total Other Sources/Uses of Funds		0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		51,575
79	Fund Balances - July 1, 2013		178,463
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		
81	Fund Balances - June 30, 2014		230,038

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

A		B	C	D	E	F	G	H	I	J	K
Description		Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)											
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY											
5	Designated Purposes Levies (1110-1120) ⁷		4,023,493	558,752	518,678	223,309	172,152		55,875	304,434	55,875
6	Leasing Purposes Levy ⁸	1130									
7	Special Education Purposes Levy	1140	44,705								
8	FICA/Medicare Only Purposes Levies	1150					94,240				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		4,068,198	558,752	518,678	223,309	266,392	0	55,875	304,434	55,875
PAYMENTS IN LIEU OF TAXES											
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230		208,000		95,000	51,421				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		229,710	208,000	0	95,000	51,421	0	0	0	0
TUITION											
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312	10,254								
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	450								
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		10,704								
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 Other Sources (Out of State)	1414									
45	Regular Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
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	2,078	144	24	36	28	246	69	7	19
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		2,078	144	24	36	28	246	69	7	19
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	115,143								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	4,585								
74	Other Food Service (Describe & Itemize)	1690	8,997								
75	Total Food Service		128,725								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	46,039								
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		46,039	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	53,015								
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		53,015								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910		2,655							
96	Contributions and Donations from Private Sources	1920	8,725								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940	7,379								
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960		313,950							
101	Drivers' Education Fees	1970	7,800								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	4,340	48,490						1,975	1,190
108	Total Other Revenues from Local Sources		28,244	365,095	0	0	0	283,763	0	1,975	1,190
109	Total Receipts/Revenues from Local Sources	1000	4,566,713	1,131,991	518,702	318,345	317,841	284,009	55,944	306,416	57,084
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	14,564								
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	14,564	0	0	0	0	0	0	0	0
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID										
117	General State Aid- Sec. 18-8.05	3001	2,391,656								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		2,391,656	0	0	0	0	0	0	0	0
122	RESTRICTED GRANTS-IN-AID										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	6,924								
125	Special Education - Extraordinary	3105	172,666								
126	Special Education - Personnel	3110	224,795								
127	Special Education - Orphanage - Individual	3120									
128	Special Education - Orphanage - Summer	3130	56,734								
129	Special Education - Summer School	3145	890								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		462,009	0	0	0	0	0	0	0	0
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235	1,407								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		1,407	0	0	0	0	0	0	0	0
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		0								
145	State Free Lunch & Breakfast	3360	2,044								
146	School Breakfast Initiative	3365	887								
147	Driver Education	3370	9,898								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500				195,341					
152	Transportation - Special Education	3510				104,128					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0	0	299,469	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705									
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Learning Technology Centers	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920		50,000							
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	782								
172	Total Restricted Grants-In-Aid		477,027	50,000	0	299,469	0	0	0	0	100,000
173	Total Receipts from State Sources	3000	2,868,683	50,000	0	299,469	0	0	0	0	100,000
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-in-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE 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	159,572								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	34,796								

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

A		B	C	D	E	F	G	H	I	J	K
Description		Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
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		194,368				0				
202	TITLE I										
203	Title I - Low Income	4300	124,561								
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		124,561	0			0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		0	0			0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	8,236								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	174,165								
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		182,401	0			0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	3,738								
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		3,738	0			0				
229	Federal - Adult Education										
230	ARRA - General State Aid - Education Stabilization	4810									
231	ARRA - Title I - Low Income	4850									
232	ARRA - Title I - Neglected, Private	4851									
233	ARRA - Title I - Delinquent, Private	4852									
234	ARRA - Title I - School Improvement (Part A)	4853									
235	ARRA - Title I - School Improvement (Section 1009g)	4854									
236	ARRA - IDEA - Part B - Preschool	4855									
237	ARRA - IDEA - Part B - Flow-Through	4856									
238	ARRA - Title II D - Technology-Formula	4857									
239	ARRA - Title II D - Technology-Competitive	4860									
240	ARRA - McKinney - Vento Homeless Education	4861									
241	ARRA - Child Nutrition Equipment Assistance	4862									
242	Impact Aid Formula Grants	4863									
243	Impact Aid Competitive Grants	4864									
244	Qualified Zone Academy Bond Tax Credits	4865									
245	Qualified School Construction Bond Credits	4866									
246	Build America Bond Tax Credits	4867									
247	Build America Bond Interest Reimbursement	4868									
248	ARRA - General State Aid - Other Govt Services Stabilization	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
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
260	Race to the Top Program	4901									
261	Advanced Placement Fee/International Baccalaureate	4904									
262	Emergency Immigrant Assistance	4905									
263	Title III - English Language Acquisition	4909									
264	Learn & Serve America	4910									
265	McKinney Education for Homeless Children	4920									
266	Title II - Eisenhower Professional Development Formula	4930	48,464								
267	Title II - Teacher Quality	4932									
268	Federal Charter Schools	4960									
269	Medicaid Matching Funds - Administrative Outreach	4991	9,817								
270	Medicaid Matching Funds - Fee-for-Service Program	4992	9,398								
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998									
272	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		572,747	0	0	0	0	0	0	0	0
273	Total Receipts/Revenues from Federal Sources	4000	572,747	0	0	0	0	0	0	0	0
274	Total Direct Receipts/Revenues		8,022,707	1,181,991	518,702	617,814	317,841	284,009	55,944	306,416	157,084

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	3,249,062	506,184	7,054	85,174					3,847,474	2,880,700
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125									0	1,158,700
8	Special Education Programs (Functions 1200-1220)	1200	881,601	154,995	110	4,588					1,041,294	1,123,950
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	77,602	41,945	18,919	1,081					139,547	117,150
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	279,790	42,835	1,635	16,610					340,870	351,400
14	Interscholastic Programs	1500	195,698	2,432	38,625	27,209					263,964	257,800
15	Summer School Programs	1600	2,389	13							2,402	5,030
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700									0	
18	Bilingual Programs	1800									0	
19	Traut Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Traut Alternative/Optional Ed Programs - Private Tuition	1922									0	
33	Total Instruction	1000	4,686,142	748,404	66,343	134,662	0	0	0	0	5,635,551	5,894,730
34	SUPPORT SERVICES (ED)											
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110									0	
37	Guidance Services	2120	234,006	19,596		128					253,730	257,065
38	Health Services	2130			38,452	2,431					40,883	5,600
39	Psychological Services	2140									0	
40	Speech Pathology & Audiology Services	2150									0	
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	Total Support Services - Pupils	2100	234,006	19,596	38,452	2,559	0	0	0	0	294,613	262,655
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	50,259	417	8,753	1,825					61,254	74,650
45	Educational Media Services	2220	194,221	32,607	50,144	60,777	35,624				373,373	387,450
46	Assessment & Testing	2230			14,344	237					14,581	23,600
47	Total Support Services - Instructional Staff	2200	244,480	33,024	73,241	62,839	35,624	0	0	0	449,208	485,700
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	6,451	29,998	31,888	2,875		3,400			44,614	56,300
50	Executive Administration Services	2320	258,612		16,799	3,923		4,219			313,551	328,050
51	Special Area Administration Services	2330									0	
52	Tort Immunity Services	2360									0	
53	Total Support Services - General Administration	2300	265,063	29,998	48,687	6,798	0	7,619	0	0	358,165	384,350

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	584,928	75,474	14,594	13,367		2,509			690,872	626,200
56	Other Support Services - School Admin (Describe &	2490									0	
57	Total Support Services - School Administration	2400	584,928	75,474	14,594	13,367	0	2,509	0	0	690,872	626,200
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	103,829	11,076		64					114,969	124,250
61	Operation & Maintenance of Plant Services	2540	81,312	6,578							87,890	89,700
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	161,311	50,933	12,654	166,748	14,048				405,694	460,500
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	346,452	68,587	12,654	166,812	14,048	0	0	0	608,553	674,450
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900									0	
74	Total Support Services	2000	1,674,929	226,679	187,628	252,375	49,672	10,128	0	0	2,401,411	2,433,355
75	COMMUNITY SERVICES (ED)	3000	15,449		495	519					16,463	14,400
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			3,995						3,995	25,000
79	Payments for Special Education Programs	4120			314,385						314,385	370,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140			1,043						1,043	2,000
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Dist & Other Govt Units (In-State)	4100			319,423			0			319,423	397,000
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other District & Govt Units - Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Dist & Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other District & Govt Units	4000			319,423			0			319,423	397,000
103	DEBT SERVICES (ED)											
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		6,376,520	975,083	573,889	387,556	49,672	10,128	0	0	8,372,848	50,000
115	Excess (Deficiency) of Receipts/Revenues Over											8,789,485
116	Disbursements/Expenditures										(350,141)	
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)											
119	SUPPORT SERVICES - PUPILS										0	
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530			10,491						10,491	12,000
124	Operation & Maintenance of Plant Services	2540	308,040	56,854	318,879	285,166	15,929	695			985,563	963,000
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	308,040	56,854	329,370	285,166	15,929	695	0	0	996,054	975,000
128	Other Support Services (Describe & Itemize)	2900									0	4,000
129	Total Support Services	2000	308,040	56,854	329,370	285,166	15,929	695	0	0	996,054	979,000
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120									0	
134	Payments for CTE Programs	4140									0	
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
136	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	
138	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110									0	
142	Tax Anticipation Notes	5120									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
144	State Aid Anticipation Certificates	5140									0	
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
148	Total Debt Services	5000						0			0	50,000
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000									0	50,000
150	Total Direct Disbursements/Expenditures		308,040	56,854	329,370	285,166	15,929	695	0	0	996,054	20,000
151	Excess (Deficiency) of Receipts/Revenues/Over											1,049,000
152											185,937	
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110									0	
158	Tax Anticipation Notes	5120									0	
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
160	State Aid Anticipation Certificates	5140									0	
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						276,473			276,473	277,000
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						240,000			240,000	240,000
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400						500			500	1,000
166	Total Debt Services	5000			0			516,973			516,973	518,000
167	PROVISION FOR CONTINGENCIES (DS)	6000										
168	Total Disbursements/Expenditures				0			516,973			516,973	518,000
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
170											1,729	
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS	2190									0	
174	Other Support Services - Pupils (Describe & Itemize)											
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	44,751	304	296,555	70,924					412,534	457,400
177	Other Support Services (Describe & Itemize)	2900									0	
178	Total Support Services	2000	44,751	304	296,555	70,924	0	0	0	0	412,534	457,400
179	COMMUNITY SERVICES (TR)	3000										
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110									0	
183	Payments for Special Education Programs	4120									0	
184	Payments for Adult/Continuing Education Programs	4130			50,353						50,353	100,000
185	Payments for CTE Programs	4140									0	
186	Payments for Community College Programs	4170									0	
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
188	Total Payments to Other Govt. Units (In-State)	4100			50,353			0			50,353	100,000

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func#	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
1												
2												
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
190	Total Payments to Other Dist & Govt Units	4000			50,353			0			50,353	100,000
191	DEBT SERVICES (TR)											
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110									0	
194	Tax Anticipation Notes	5120									0	
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
196	State Aid Anticipation Certificates	5140									0	
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
200	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
202	Total Debt Services										0	
203	PROVISION FOR CONTINGENCIES (TR)	6000									0	
204	Total Disbursements/Expenditures		44,751	304	346,908	70,924	0	0	0	0	462,887	10,000
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											567,400
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)										154,927	
208	INSTRUCTION (MR/SS)											
209	Regular Programs	1100		44,529							44,529	33,255
210	Pre-K Programs	1125									0	14,000
211	Special Education Programs (Functions 1200-1220)	1200		59,754							59,754	66,900
212	Special Education Programs - Pre-K	1225									0	
213	Remedial and Supplemental Programs - K-12	1250		1,024							1,024	1,400
214	Remedial and Supplemental Programs - Pre-K	1275									0	
215	Adult/Continuing Education Programs	1300									0	
216	CTE Programs	1400									0	
217	Interscholastic Programs	1500		4,144							4,144	4,550
218	Summer School Programs	1600		3,691							3,691	4,550
219	Gifted Programs	1650									0	80
220	Driver's Education Programs	1700									0	
221	Bilingual Programs	1800									0	
222	Truants' Alternative & Optional Programs	1900									0	
223	Total Instruction	1000		113,142							113,142	124,735
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110									0	
227	Guidance Services	2120									3,401	3,420
228	Health Services	2130		3,401							0	
229	Psychological Services	2140									0	
230	Speech Pathology & Audiology Services	2150									0	
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	
232	Total Support Services - Pupils	2100		3,401							3,401	3,420
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		3,908							3,908	2,000
235	Educational Media Services	2220		5,312							5,312	6,100
236	Assessment & Testing	2230									0	
237	Total Support Services - Instructional Staff	2200		9,220							9,220	8,100

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310		984							984	1,400
240	Executive Administration Services	2320		5,747							5,747	6,000
241	Service Area Administrative Services	2330									0	
242	Claims Paid from Self Insurance Fund	2361									0	
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
244	Unemployment Insurance Payments	2363									0	
245	Insurance Payments (Regular or Self-Insurance)	2364									0	
246	Risk Management and Claims Services Payments	2365									0	
247	Judgment and Settlements	2366									0	
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
249	Reciprocal Insurance Payments	2368									0	
250	Legal Services	2369									0	
251	Total Support Services - General Administration	2300		6,731							6,731	7,400
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410									36,894	29,300
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	
255	Total Support Services - School Administration	2400		36,894							36,894	29,300
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510									0	
258	Fiscal Services	2520		21,182							21,182	25,000
259	Facilities Acquisition & Construction Services	2530									0	
260	Operation & Maintenance of Plant Services	2540		77,185							77,185	78,500
261	Pupil Transportation Services	2550		4,258							4,258	2,850
262	Food Services	2560		27,116							27,116	26,500
263	Internal Services	2570									0	
264	Total Support Services - Business	2500		129,741							129,741	132,850
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610									0	
267	Planning, Research, Development, & Evaluation Services	2620									0	
268	Information Services	2630									0	
269	Staff Services	2640									0	
270	Data Processing Services	2660									0	
271	Total Support Services - Central	2600		0							0	0
272	Other Support Services (Describe & Itemize)	2900									0	
273	Total Support Services	2000		185,987							185,987	181,070
274	COMMUNITY SERVICES (MR/SS)	3000		1,182							1,182	1,200
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
276	Payments for Special Education Programs	4120									0	
277	Payments for CTE Programs	4140									0	
278	Total Payments to Other Dist & Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)											
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110									0	
282	Tax Anticipation Notes	5120									0	
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
284	State Aid Anticipation Certificates	5140									0	
285	Other (Describe & Itemize)	5150									0	
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
288	Total Disbursements/Expenditures			300,311							300,311	307,005
289	Excess (Deficiency) of Receipts/Revenues Over											
290	Disbursements/Expenditures										17,530	
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)											
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530					398,278				398,278	535,000
295	Other Support Services (Describe & Itemize)	2900									0	
296	Total Support Services	2000	0	0	0	0	398,278	0	0	0	398,278	535,000
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100									0	
300	Payments for Special Education Programs	4120									0	
301	Payments for CTE Programs	4140									0	
302	Other Payments to In-State Govt. Units (Describe &	4190									0	
303	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
305	Total Disbursements/ Expenditures		0	0	0	0	398,278	0	0	0	398,278	535,000
306	Excess (Deficiency) of Receipts/Revenues Over											
307	Disbursements/Expenditures										(114,269)	
308												
309												
310	70 - WORKING CASH (WC)											
311	80 - TORT FUND (TF)											
312	SUPPORT SERVICES - GENERAL ADMINISTRATION											
313	Claims Paid from Self Insurance Fund	2361									0	
314	Workers' Compensation or Workers' Occupation Disease	2362									0	
315	Acts Payments	2363			38,916						38,916	50,000
316	Unemployment Insurance Payments	2364			4,671						4,671	2,800
317	Insurance Payments (Regular or Self-Insurance)	2365			64,675						64,675	63,000
318	Risk Management and Claims Services Payments	2366									0	
319	Judgment and Settlements	2367									0	
320	Educational, Inspectional, Supervisory Services Related to	2368									0	
321	Loss Prevention or Reduction	2369									0	
322	Reciprocal Insurance Payments	2371			72,619						72,619	150,000
323	Legal Services	2372									0	
324	Property Insurance (Buildings & Grounds)	2000									0	
325	Vehicle Insurance (Transportation)	5000									0	
326	Total Support Services - General Administration		0	0	180,881	0	0	0	0	0	180,881	265,800
327	DEBT SERVICES (TF)											
328	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
329	Tax Anticipation Warrants	5110									0	
330	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
328	Other Interest or Short-Term Debt	5150									0	
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
331	Total Disbursements/Expenditures		0	0	180,881	0	0	0	0	0	180,881	265,800
332	Excess (Deficiency) of Receipts/Revenues Over										125,535	
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)											
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530									0	
338	Operation & Maintenance of Plant Services	2540			105,509						105,509	135,000
339	Total Support Services - Business	2600	0	0	105,509	0	0	0	0	0	105,509	135,000
340	Other Support Services (Describe & Itemize)	2900									0	
341	Total Support Services	2000	0	0	105,509	0	0	0	0	0	105,509	135,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
344	Total Payments to Other Dist & Govt Units	4000					0				0	0
345	DEBT SERVICES (FP&S)											
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110									0	
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
349	Total Debt Service - Interest on Short-Term Debt	5100									0	
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
351	Debt Service - Payments of Principal on Long-Term Debt 15 (Lease/Purchase Principal Retired)	5300									0	
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	105,509	0	0	0	0	0	105,509	135,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										51,575	

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

1	2	3	A	B	---RECEIPTS---					DISBURSEMENTS						L
					C	D	E	F	G	H	I	J	K			
District's Accounting Basis is CASH				ARRA Revenue Source Code	Acct #	ARRA Receipts	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures	
4			Beginning Balance July 1, 2013													
5			ARRA - General State Aid	4850	0											0
6			ARRA - Title I Low Income	4851	0											0
7			ARRA - Title I Neglected - Private	4852	0											0
8			ARRA - Title I Delinquent - Private	4853	0											0
9			ARRA - Title I School Improvement (Part A)	4854	0											0
10			ARRA - Title I School Improvement (Section 1003g)	4855	0											0
11			ARRA - IDEA Part B Preschool	4856	0											0
12			ARRA - IDEA Part B Flow Through	4857	0											0
13			ARRA - Title II D Technology Formula	4860	0											0
14			ARRA - Title II D Technology Competitive	4861	0											0
15			ARRA - McKinney - Vento Homeless Education	4862	0											0
16			ARRA - Child Nutrition Equipment Assistance	4863	0											0
17			Impact Aid Construction Formula	4864	0											0
18			Impact Aid Construction Competitive	4865	0											0
19			QZAB Tax Credits	4866	0											0
20			QSCB Tax Credits	4867	0											0
21			Build America Bonds Tax Credits	4868	0											0
22			Build America Bonds Interest Reimbursement	4869	0											0
23			ARRA - General State Aid - Other Govt Services Stabilization	4870	0											0
24			ARRA - Other II	4871	0											0
25			ARRA - Other III	4872	0											0
26			ARRA - Other IV	4873	0											0
27			ARRA - Other V	4874	0											0
28			ARRA - Early Childhood	4875	0											0
29			ARRA - Other VII	4876	0											0
30			ARRA - Other VIII	4877	0											0
31			ARRA - Other IX	4878	0											0
32			ARRA - Other X	4879	0											0
33			ARRA - Other XI	4880	0											0
34			Total ARRA Programs		0	0	0	0	0	0	0	0	0	0	0	0
35			Ending Balance June 30, 2014		0	0	0	0	0	0	0	0	0	0	0	0
36																
37																
38																
39																
40																
41																
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55																
56																

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 7-1-13 Thru 6-30-14 (from 2012 Levy & Prior Levies) *	Taxes Received (from the 2013 Levy)	Taxes Received (from 2012 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2013 Levy)	Estimated Taxes Due (from the 2013 Levy) (Column E - C)
3						
4	Educational	4,023,493	159,724	3,863,769	4,154,803	3,995,079
5	Operations & Maintenance	558,752	22,184	536,568	577,056	554,872
6	Debt Services **	518,678	19,544	499,134	518,543	498,999
7	Transportation	223,309	8,874	214,435	230,822	221,948
8	Municipal Retirement	172,152	6,489	165,663	171,963	165,474
9	Capital Improvements	0	0	0	0	0
10	Working Cash	55,875	2,218	53,657	57,706	55,488
11	Tort Immunity	304,434	15,092	289,342	400,015	384,923
12	Fire Prevention & Safety	55,875	2,218	53,657	57,706	55,488
13	Leasing Levy	0	0	0	0	0
14	Special Education	44,705	1,775	42,930	46,164	44,389
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	94,240	3,547	90,693	93,945	90,398
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	6,051,513	241,665	5,809,848	6,308,723	6,067,058
20						
21						
22						

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.
 ** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

A		B	C	D	E	F	G	H	I	J	
SCHEDULE OF SHORT-TERM DEBT											
1	2	3	4	5	6	7	8	9	10	11	
Description	Outstanding Beginning 07/01/13	Issued 07/01/13 Through 06/30/14	Retired 07/01/13 Through 06/30/14	Outstanding Ending 06/30/14							
CORPORATE PERSONAL PROPERTY REPLACEMENT TAX											
ANTICIPATION NOTES (CPPRT)											
4	Total CPPRT Notes										
TAX ANTICIPATION WARRANTS (TAW)											
6	Educational Fund										
7	Operations & Maintenance Fund										
8	Debt Services - Construction										
9	Debt Services - Working Cash										
10	Debt Services - Refunding Bonds										
11	Transportation Fund										
12	Municipal Retirement/Social Security Fund										
13	Fire Prevention & Safety Fund										
14	Other - (Describe & Itemize)										
15	Total TAWs	0	0	0							
TAX ANTICIPATION NOTES (TAN)											
17	Educational Fund										
18	Operations & Maintenance Fund										
19	Fire Prevention & Safety Fund										
20	Other - (Describe & Itemize)										
21	Total TANs	0	0	0							
TEACHERS/EMPLOYEES' ORDERS (TIEO)											
23	Total TIEOs (Educational, Operations & Maintenance, & Transportation Funds)										
GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)											
25	Total GSAACs (All Funds)										
OTHER SHORT-TERM BORROWING											
27	Total Other Short-Term Borrowing (Describe & Itemize)										
28											
SCHEDULE OF LONG-TERM DEBT											
30											
31	2010 LIFESAFETYREFUNDING BONDS	08/01/10	6,415,000	3+4	6,155,000	Issued 7/1/13 thru 6/30/14	Any differences described and itemized	Retired 7/1/13 thru 6/30/14	Outstanding 6/30/14	Amount to be Provided for Payment on Long-Term Debt	
32								240,000	5,915,000	5,748,289	
33								0	0	0	
34								0	0	0	
35								0	0	0	
36	233							0	0	0	
37								0	0	0	
38								0	0	0	
39								0	0	0	
40								0	0	0	
41								0	0	0	
42								0	0	0	
43								0	0	0	
44								0	0	0	
45								0	0	0	
46								0	0	0	
47								0	0	0	
48								0	0	0	
49								0	0	0	
50								0	0	0	
51					6,155,000	0	0	240,000	5,915,000	5,748,289	

* 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	
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
1	Description				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
2	Cash Basis Fund Balance as of July 1, 2013										
3	RECEIPTS:										
4	Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100					44,705				
5	Earnings on Investments	10, 20, 40, 50 or 60-1500									
6	Drivers' Education Fees	10-1970							7,800		
7	School Facility Occupation Tax Proceeds	30 or 60-1983							21,420		
8	Driver Education	10 or 20-3370								9,898	
9	Other Receipts (Describe & Itemize on tab "Itemization 32")	--									
10	Sale of Bonds	10, 20, 40 or 60-7200				0	44,705	0	21,420	17,698	
11	Total Receipts										
12	DISBURSEMENTS:										
13	Instruction	10 or 50-1000									
14	Facilities Acquisition & Construction Services	20 or 60-2530					44,705			17,698	
15	Tort Immunity Services	10, 20, 40-2360-2370							21,420		
16	DEBT SERVICE										
17	Debt Services - Interest on Long-Term Debt	30-5200									
18	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300									
19	Debt Services Other (Describe & Itemize on tab "Itemization 32")	30-5400							0		
20	Total Debt Services										
21	Other Disbursements (Describe & Itemize on tab "Itemization 32")	--									
22	Total Disbursements					0	44,705	0	21,420	17,698	
23	Ending Cash Basis Fund Balance as of June 30, 2014					0	0	0	0	0	
24	Reserved Fund Balance	714									
25	Unreserved Fund Balance	730									
26						0	0	0	0	0	
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a										
29	Yes <input type="checkbox"/> No <input type="checkbox"/>	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:									
30	Total Claims Payments:										
31	Total Reserve Remaining:										
32	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.										
33	Expenditures:										
34	Workers' Compensation Act and/or Workers' Occupational Disease Act										
35	Unemployment Insurance Act										
36	Insurance (Regular or Self-Insurance)										
37	Risk Management and Claims Service										
38	Judgments/Settlements										
39	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
40	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
41	Legal Services										
42	Principal and Interest on Tort Bonds										
43											
44											
45	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).										
46	^b 55 ILCS 5/5-1006.7										
47											
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 7-1-13	Add: Additions 2013-14	Less: Deletions 2013-14	Cost 6-30-14	Life In Years	Accumulated Depreciation 7-1-13	Add: Depreciation Allowable 2013-14	Less: Depreciation Deletions 2013-14	Accumulated Depreciation 6-30-14	Balance Undepreciated 6-30-14
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	12,804			12,804						12,804
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	12,263,338			12,263,338	50	5,442,697	245,267		5,687,964	6,575,374
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	3,660,651	398,278		4,058,929	20	889,081	202,946		1,092,027	2,966,902
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	3,791,795	65,601		3,857,396	10	3,312,372	90,280		3,402,652	454,744
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	0
18	Total Capital Assets	200	20,257,610	463,879	0	20,721,489		9,957,887	538,493	0	10,496,380	10,225,109
19	Non-Capitalized Equipment	700				0	10					
20	Allowable Depreciation								538,493			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)		0
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		128,725
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		46,039
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		53,015
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		2,655
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		7,379
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		462,009
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		1,407
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		2,044
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		887
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		9,898
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		299,469
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Learning Technology Centers		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		50,000
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		782
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		194,368
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		124,561
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through/Low Incidence		174,165
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		3,738
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C231 thru J258	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
162	ED,O&M,MR/SS	Revenues 9-14, L261, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4905	Emergency Immigrant Assistance		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4909	Title III - English Language Acquisition		0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4910	Learn & Serve America		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		48,464
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4932	Title II - Teacher Quality		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4960	Federal Charter Schools		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		9,817
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		9,398
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
173						
174						
175	Total Allowance for PCTC Computation					\$ 1,828,820
176	Net Operating Expense for PCTC Computation					8,505,710
177	Total Depreciation Allowance (from page 27, Col I)					538,493
178	Total Allowance for PCTC Computation					9,044,203
179	9 Mo ADA					995.97
180	Total Estimated PCTC *					\$ 9,080.80
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA						
2	SECTION I						
3	Financial Data To Assist Indirect Cost Rate Determination						
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>						
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.						
6	Support Services - Direct Costs (1-2000) and (5-2000)						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)						
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>		166,748				
11	Value of Commodities Received for Fiscal Year 2014 <i>(Include the value of commodities when determining if an A-133 is required).</i>		28,667				
12	Internal Services (1-2570) and (5-2570)						
13	Staff Services (1-2640) and (5-2640)						
14	Data Processing Services (1-2660) and (5-2660)						
15	SECTION II						
16	Estimated Indirect Cost Rate for Federal Programs						
17							
18							
19	Instruction	Function	Indirect Costs	Restricted Program Direct Costs	Indirect Costs	Unrestricted Program Direct Costs	Direct Costs
20	Support Services:	1000	5,748,693	5,748,693		5,748,693	5,748,693
21	Pupil	2100		298,014		298,014	298,014
22	Instructional Staff	2200		422,804		422,804	422,804
23	General Admin.	2300		545,777		545,777	545,777
24	School Admin	2400		727,766		727,766	727,766
25	Business:						
26	Direction of Business Spt. Srv.	2510		0		0	0
27	Fiscal Services	2520		136,151		136,151	0
28	Oper. & Maint. Plant Services	2540		1,134,709		1,134,709	0
29	Pupil Transportation	2550		416,792		416,792	416,792
30	Food Services	2560		252,014		252,014	252,014
31	Internal Services	2570		0		0	0
32	Central:						
33	Direction of Central Spt. Srv.	2610		0		0	0
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0	0
35	Information Services	2630		0		0	0
36	Staff Services	2640		0		0	0
37	Data Processing Services	2660		0		0	0
38	Other:						
39	Community Services						
40	Total	3000		136,151	1,270,860	17,645	17,645
41				9,564,214		8,429,505	8,429,505
42				Restricted Rate		Unrestricted Rate	
43				Total Indirect Costs: 136,151	Total Indirect costs: 1,270,860		
44				Total Direct Costs: 9,564,214	Total Direct Costs: 8,429,505		
45				= 1.42%	= 15.08%		

E

D

C

B

A

REPORT ON SHARED SERVICES OR OUTSOURCING

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

Fiscal Year Ending June 30, 2014

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/atfr/atfr.htm>.

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

Check if the schedule is not applicable.

Indicate with an (X) if Deficit Reduction Plan Is Required for Annual Budget 

Service or Function (Check all that apply)

Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.

Next Fiscal Year

Current Fiscal Year

Prior Fiscal Year

(Limit text to 200 characters, for additional space use line 33 and 38)

Curriculum Planning

Custodial Services

Educational Shared Programs

Employee Benefits

Energy Purchasing

Food Services

Grant Writing

Grounds Maintenance Services

Insurance

Investment Pools

Legal Services

Maintenance Services

Personnel Recruitment

Professional Development

Shared Personnel

Special Education Cooperatives

STEM (science, technology, engineering and math) Program Offerings

Supply & Equipment Purchasing

Technology Services

Transportation

Vocational Education Cooperatives

All Other Joint/Cooperative Agreements

Other

FORD SPECIAL EDUCATION ASSOCIATION

Barriers to Implementation

X

X

X

Additional space for Column (D) - Barriers to Implementation:

Additional space for Column (E) - Name of LEA:

	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/afr/afr.htm .				
44					

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

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

School District Name: GIBSON CITY-MELVIN-SIBLEY CUSD #
 RCDT Number: 09-027-0050-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2014			Budgeted Expenditures, Fiscal Year 2015		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	313,551		313,551	245,000		245,000
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		313,551	0	313,551	245,000	0	245,000
9. Percent Increase (Decrease) for FY2015 (Budgeted) over FY2014 (Actual)							-22%

CERTIFICATION

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

10/17/2014
 (Date)

Anthony Kelly
 Signature of Superintendent

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

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

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

1. **Page 10 - Acct 1690 - Other Food Services**

Col 10 - Educational
Refunds & Rebates - \$8,997

2. **Page 11 - Acct 1999 - Other Local Revenue**

Col 10 - Educational
Refunds & Reimbursements - \$4,340

Col 20 - Operations & Maintenance
Refunds & Reimbursements - \$48,490

Col 80 - Tort
Refunds & Reimbursements \$1,975

Col 90 - Fire Prevention & Safety
Refunds & Reimbursements \$1,190

3. **Page 12 - Acct 3999 - Other Restricted Revenue from State Sources**

Col 10 - Educational
Acct 3800 - State Library Grant - \$782

Reference Pages.

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

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION							
2	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
3	<p><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 FY2015 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p>							
4	<p><i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i></p>							
5	<p>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i></p>							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7	Direct Revenues	8,022,707	1,181,991	617,814	55,944	9,878,456		
8	Direct Expenditures	8,372,848	996,054	462,887		9,831,789		
9	Difference	(350,141)	185,937	154,927	55,944	46,667		
10	Fund Balance - June 30, 2014	3,233,814	1,123,315	519,368	725,441	5,601,938		
11								
12								
13								
14								

Balanced - no deficit reduction plan is required.

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, 2014, 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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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
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(815) 432-2090

Adverse 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, 2014 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.


Supplementary 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, 2014 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 or 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, 2014, and have issued our report thereon dated October 15, 2014, 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 instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying Schedule of Findings and Questioned Costs.

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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(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.

District's Response to Finding

Gibson City-Melvin-Sibley Community Unit School District No. 5's response to the findings are identified in our audit as described in the accompanying Schedule of Findings and Questioned Costs. Gibson City-Melvin-Sibley Community Unit School District No. 5's response was not subject to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

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, 2014

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, 2014.

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, 2014.

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, 2014

Gibson City-Melvin-Sibley Community Unit No. 5
Notes to the Financial Statements
For the Year Ended June 30, 2014

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 uses the estimate useful lives that is set up by the Illinois State Board of Education in the annual report.

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 \$10,496,380 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 19, 2013.

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

The district follows these procedures in establishing the budgetary 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 19, 2013. 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 2013 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>	<u>Actual 2013 Levy</u>	<u>Actual 2012 Levy</u>
Education	3.6000	3.6000	3.6000
Tort Immunity	As Needed	.3466	.2697
Building	.50000	.5000	.5000
Special Education	.04000	.0400	.0400
Transportation	.20000	.2000	.2000
Municipal Retirement	As Needed	.1490	.1544
Working Cash	.05000	.0500	.0500
Social Security	As Needed	.0814	.0845
Life Safety	.05000	.0500	.0500
Debt Service	As Needed	<u>.4493</u>	<u>.4667</u>
		<u>5.4663</u>	<u>5.4153</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. \$123,001 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>2014</u>	<u>2013</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, 2014, the district's cash and investment consisted of the following:

Cash	\$ 989,885
Investments	<u>6,998,436</u>
	<u>\$ 7,988,321</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	\$ 6,964,188	\$ 6,964,188	87.18%

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, 2014, \$-0- of the district's bank balance of \$1,130,560 was exposed to custodial risk.

Securities Pledged to the District	\$ 880,560
Insured	250,000
Uninsured & Uncollateralized	<u>-0-</u>
	<u>\$ 1,130,560</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 7/1/13	Additions	Deletions	Balance 6/30/14	Accum. Depr.	Book Value
Land	\$ 12,804	\$ -0-	\$ -0-	\$ 12,804	\$ -0-	\$ 12,804
Improvements	3,660,651	398,278	-0-	4,058,929	1,092,027	2,996,902
Buildings & Improvements	12,263,338	-0-	-0-	12,263,338	5,687,964	6,575,374
Transportation Equipment	529,022	-0-	-0-	529,022	313,737	215,285
Other Equipment	<u>3,791,795</u>	<u>65,601</u>	<u>-0-</u>	<u>3,857,396</u>	<u>3,402,652</u>	<u>454,744</u>
Total General Fixed Assets	<u>\$ 20,257,610</u>	<u>\$ 463,879</u>	<u>\$ -0-</u>	<u>\$ 20,721,489</u>	<u>\$ 10,496,380</u>	<u>\$ 10,225,109</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, 2014 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, 2013 and 2012.

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

On-behalf contributions. The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2014, the State of Illinois contributed 35.41 percent of creditable earnings not paid from federal funds, and the district recognized revenue and expenditures of \$2,035,141 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2013 and June 30, 2012, the State of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 28.05 percent (\$1,563,738) and 24.91 percent (\$1,418,780), 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, 2014 were \$33,335. Contributions for the years ending June 30, 2013 and June 30, 2012 were \$32,876 and \$33,035, 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. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2014, the employer pension contribution was 35.41 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2013 and June 30, 2012, the employer contribution was 28.05 and 24.91 percent of salaries paid from federal and special trust funds, respectively. For the year ended June 30, 2013, salaries totaling \$108,293 were paid from federal and special trust funds that required employer contributions of \$38,346. For the years ended June 30, 2013 and June 30, 2012, required district contributions were \$26,230 and \$31,792, respectively.

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

The maximum employer contribution is 146.5 percent and applies when the member is age 55 at retirement. For the year ending June 30, 2014, the district paid \$0.00 to TRS for employer contributions under the ERO program. For the years ended June 30, 2013 and June 30, 2012, the district paid \$27,198 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, 2014, 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, 2013 and June 30, 2012, 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 (17.29 percent of salary during the year ended June 30, 2014).

For the year ended June 30, 2014, 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, 2013 and June 30, 2012, 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, 2013. The report for the year ended June 30, 2014, is expected to be available in late 2014. The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS Web site at 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 not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Beginning February 1, 2014, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage plans.

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

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 0.97 percent of pay during the year ended June 30, 2014. State of Illinois contributions were \$55,749 and the district recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2013 and June 30, 2012 were 0.92 and 0.88, respectively. State contributions on behalf of district employees were \$52,149 and \$50,122, respectively.

Employer contributions to THIS Fund. The employer also makes contributions to THIS Fund. The employer THIS Fund contribution was .72 percent during the year ended June 30, 2014 and 0.69 and .66 percent during the years ended June 30, 2013 and June 30, 2012. For the year ended June 30, 2014, the district paid \$41,381 to the THIS Fund. For the years ended June 30, 2013 and June 30, 2012, the district paid \$39,112 and \$37,591 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 current reports are 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 2013 was 12.09 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 2013 was \$135,855. (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	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
<u>Ending</u>			
12/31/13	135,855	100%	\$ 0*
12/31/12	131,672	100%	0*
12/31/11	133,479	100%	0*

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

The required contribution for 2013 was determined as part of the December 31, 2011 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2011 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, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 75.04 percent funded. The actuarial accrued liability for benefits was \$2,809,963 and the actuarial value of assets was \$2,108,671, resulting in an underfunded actuarial liability (UAAL) of \$701,292. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$1,123,695 and the ratio of the UAAL to the covered payroll was 62 percent.

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) --- Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll ((b-a)/c)
12/31/13	2,108,671	2,809,963	701,292	75.04%	1,123,695	62.41%
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%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$2,662,132. On a market basis, the funded ratio would be 94.74%.

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, 2014:

General Obligation Bonds Payable - July 1, 2013	\$ 6,155,000
Bonds Issued	-0-
Bond Refund	<u>240,000</u>
General Obligation Bonds Payable - June 30, 2014	<u>\$ 5,915,000</u>

At June 30, 2014, the annual cash flow requirements of bond principal and interest was as follows:

Year Ending June 30,	Principal	Interest	Total Amount
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	310,000	206,249	516,249
2020 to 2030	<u>4,500,000</u>	<u>1,151,342</u>	<u>5,651,342</u>
	<u>\$ 5,915,000</u>	<u>\$ 2,312,231</u>	<u>\$ 8,227,231</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

The Illinois School Code limits the amount of indebtedness to 13.8% of \$115,411,207, the most recent available equalized assessed valuation of the district. The district's debt limit as of June 30, 2014 is \$15,926,747 less the outstanding debt of \$5,915,000, leaves the district with a debt margin of \$10,011,747.

Assessed Valuation	115,411,207
Legal Debt Limitations	
13.8% of Assessed Valuation	<u>x 13.8%</u>
Legal Debt Limit	15,926,747
Bonded Debt 6/30/14	<u>5,915,000</u>
Legal Debt Margin	<u>10,011,747</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 2014, except for the Education Fund which was over-expended by \$1,674,253.

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 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. 2013 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 \$241,665 advance of 2013 levy taxes. The fund balances restated would be as follows:

<u>Education Fund</u>	<u>6/30/14</u>	<u>6/30/13</u>
Fund Balance (as reported)	3,233,814	3,583,955
Less subsequent year tax levy advance	<u>(161,499)</u>	<u>(144,434)</u>
Fund Balance (restated for comparability)	<u>3,072,315</u>	<u>3,439,521</u>
<u>Operations & Maintenance Fund</u>		
Fund Balance (as reported)	1,123,315	937,378
Less subsequent year tax levy advance	<u>(22,184)</u>	<u>(19,840)</u>
Fund Balance (restated for comparability)	<u>1,101,131</u>	<u>917,538</u>
<u>Transportation Fund</u>		
Fund Balance (as reported)	519,368	364,441
Less subsequent year tax levy advance	<u>(8,874)</u>	<u>(7,936)</u>
Fund Balance (restated for comparability)	<u>510,494</u>	<u>356,505</u>
<u>Municipal Retirement/Social Security Fund</u>		
Fund Balance (as reported)	204,074	186,544
Less subsequent year tax levy advance	<u>(12,421)</u>	<u>(9,092)</u>
Fund Balance (restated for comparability)	<u>191,653</u>	<u>177,452</u>
<u>Debt Service</u>		
Fund Balance (as reported)	166,711	164,982
Less subsequent year tax levy advance	<u>(19,544)</u>	<u>(17,671)</u>
Fund Balance (restated for comparability)	<u>147,167</u>	<u>147,311</u>
<u>Capital Projects Fund</u>		
Fund Balance (as reported)	1,476,816	1,591,085
Less subsequent year tax levy advance	<u>-0-</u>	<u>-0-</u>
Fund Balance (restated for comparability)	<u>1,476,816</u>	<u>1,591,085</u>

<u>Working Cash Fund</u>	<u>6/30/14</u>	<u>6/30/13</u>
Fund Balance (as reported)	725,441	669,497
Less subsequent year tax levy advance	<u>(2,218)</u>	<u>(1,984)</u>
Fund Balance (restated for comparability)	<u><u>723,223</u></u>	<u><u>667,513</u></u>
<u>Tort Fund</u>		
Fund Balance (as reported)	248,110	(77,425)
Less subsequent year tax levy advance	<u>(15,092)</u>	<u>(10,264)</u>
Fund Balance (restated for comparability)	<u><u>233,018</u></u>	<u><u>(87,689)</u></u>
<u>Life Safety</u>		
Fund Balance (as reported)	230,038	178,463
Less subsequent year tax levy advance	<u>(2,218)</u>	<u>(1,984)</u>
Fund Balance (restated for comparability)	<u><u>227,820</u></u>	<u><u>176,479</u></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. INTERFUND TRANSFERS

There were no interfund transfers at June 30, 2014.

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, 2014, 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, 2014, 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 \$81,073. 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 \$123,001. 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	3,233,814
Operations & Maintenance	0	0	0	0	1,123,315
Debt Service	0	166,711	0	0	0
Transportation	0	0	0	0	519,368
Municipal Retirement	0	204,074	0	0	0
Capital Projects	0	1,476,816	0	0	0
Working Cash	0	0	0	0	725,441
Tort Liability	0	48,110	0	0	0
Fire Prevention and Safety	0	230,038	0	0	0

Regulatory Basis

Fund	Financial Statements-Reserved	Financial Statements-Unreserved
Education	0	3,233,814
Operations & Maintenance	0	1,123,315
Debt Service	0	166,711
Transportation	0	519,368
Municipal Retirement	204,074	0
Capital Projects	0	1,476,816
Working Cash	0	725,441
Tort Liability	0	48,110
Fire Prevention and Safety	0	230,038

- 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.