

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

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division
100 North First Street, Springfield, Illinois 62777-0001
217/785-8778

School District
 Joint Agreement

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

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number:

09-027-0050-61

County Name:

FORD

Name of School District/Joint Agreement:

FORD COUNTY SPECIAL EDUCATION CO-OP

Address:

307 N SANGAMON AVE

City:

GIBSON CITY

Email Address:

Zip Code:

60936

Accounting Basis:

CASH
 ACCRUAL

Filing Status:
Submit electronic AFR directly to ISBE

Click on the Link to Submit:
Send ISBE a File

Certified Public Accountant Information

Name of Auditing Firm:

RUSSELL LEIGH & ASSOCIATES

Name of Audit Manager:

RUSS LEIGH

Address:

228 E MAIN ST

City:

HOOPESTON

State:

IL

Phone Number:

217.283.9336

IL License Number:

065.018319

Email Address:

admin@russleigh.com

Zip Code: 60942

Fax Number:

217.283.9736

Expiration Date:

11/30/2015

Annual Financial Report

Type of Auditor's Report Issued:

Qualified
 Adverse
 Disclaimer
 Unqualified

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 District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):

Anthony Galindo

Email Address:

Telephone:

Fax Number:

Reviewed by Township Treasurer (Cook County only)

Name of Township:

Township Treasurer Name (type or print)

Email Address:

Telephone:

Fax Number:

Reviewed by Regional Superintendent/Cook ISC

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

Email Address:

Telephone:

Fax Number:

Signature & Date:

Anthony Galindo 11/15/15

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).

ISBE Form SD50-35/JA50-60 (05/15)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, Subchapter C, Part 100.
In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
Each school district or joint agreement is responsible for obtaining the concerning 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]
14. At least one of the following forms was filed with ISBE late: The FY14 AFR (ISBE FORM 50-35), FY14 Annual Statement of Affairs (ISBE Form 50-37) and FY15 Budget (ISBE FORM 50-36). Explain in the comments box below.
ISBE rules pursuant to *Sections 3-15.1, 10-17, and 17-1 of the School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]

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

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

PART C - OTHER ISSUES

19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: _____ (Ex: 00/00/0000)
23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

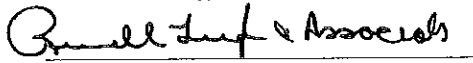
* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.

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

Comments Applicable to the Auditor's Questionnaire:

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

10/21/15
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>2014</u>				Equalized Assessed Valuation (EAV):								
8													
9	Educational			Operations & Maintenance			Transportation			Combined Total		Working Cash	
10	Rate(s):			+			+			=		0.000000	
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	1,159,644			1,311,041			(151,397)			285,807			
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	a. 6.9% for elementary and high school districts,			Enter x in a. or b.									
32	b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)			Acct									
37	Outstanding:.....			511		0							
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	Pending Litigation												
45	Material Decrease in EAV												
46	Material Increase/Decrease in Enrollment												
47	Adverse Arbitration Ruling												
48	Passage of Referendum												
49	Taxes Filed Under Protest												
50	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

A	B	C	D	E	F	G	H	I	K	L	M	N	O	H	Q
1	ESTIMATED FINANCIAL PROFILE SUMMARY														
2	(Go to the following website for reference to the Financial Profile)														
3	www.isbe.net/sfms/p/profile.htm														
4															
5															
6															
7	District Name: FORD COUNTY SPECIAL EDUCATION CO-OP														
8	District Code: 09-027-0050-61														
9	County Name: FORD														
10															
11	1. Fund Balance to Revenue Ratio:														
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)														
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)														
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)														
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)														
16	Expenditures to Revenue Ratio:														
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)														
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)														
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)														
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)														
21	Possible Adjustment:														
22															
23	3. 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	4. 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	5. 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 may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

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

A	B	C	D	E	F	G	H	I	J	K
ASSETS	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (400)									
4	Cash (Accounts 111 through 115)		18,964							
5	Investments	266,843								
6	Taxes Receivable	130								
7	Interfund Receivables	140								
8	Intergovernmental Accounts Receivable	150								
9	Other Receivables	160								
10	Inventory	170								
11	Prepaid Items	180								
12	Other Current Assets (Describe & Itemize)	190								
13	Total Current Assets	266,843	18,964							
14	CAPITAL ASSETS (200)									
15	Works of Art & Historical Treasures	210								
16	Land	220								
17	Building & Building Improvements	230								
18	Site Improvements & Infrastructure	240								
19	Capitalized Equipment	250								
20	Construction in Progress	260								
21	Amount Available in Debt Service Funds	340								
22	Amount to be Provided for Payment on Long-Term Debt	350								
23	Total Capital Assets									
24	CURRENT LIABILITIES (400)									
25	Interfund Payables	410								
26	Intergovernmental Accounts Payables	420								
27	Other Payables	430								
28	Contracts Payable	440								
29	Loans Payable	450								
30	Salaries & Benefits Payable	470								
31	Payroll Deductions & Withholdings	480								
32	Deferred Revenues & Other Current Liabilities	480								
33	Due to Activity Fund Organizations	493								
34	Total Current Liabilities	0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)									
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511								
37	Total Long-Term Liabilities									
38	Reserved Fund Balance	714								
39	Unreserved Fund Balance	730	18,964							
40	Investment in General Fixed Assets		18,964							
41	Total Liabilities and Fund Balance	266,843	18,964							0

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

T	A			B	L	M			N
	ASSETS					Agency Fund	General Fixed Assets	General Long-Term Debt	
	Acct. #								
2		CURRENT ASSETS (100)							
3		Cash (Accounts 111 through 115)							
4	120	Investments							
5	130	Taxes Receivable							
6	140	Interfund Receivables							
7	150	Intergovernmental Accounts Receivable							
8	160	Other Receivables							
9	170	Inventory							
10	180	Prepaid Items							
11	190	Other Current Assets (Describe & Itemize)							
12		Total Current Assets							
13		CAPITAL ASSETS (200)							
14	210	Works of Art & Historical Treasures							
15	220	Land							
16	230	Building & Building Improvements							
17	240	Site Improvements & Infrastructure							
18	250	Capitalized Equipment							
19	260	Construction in Progress							
20	340	Amount Available in Debt Service Funds							
21	350	Amount to be Provided for Payment on Long-Term Debt							
22		Total Capital Assets							
23		CURRENT LIABILITIES (400)							
24	410	Interfund Payables							
25	420	Intergovernmental Accounts Payable							
26	430	Other Payables							
27	440	Contracts Payable							
28	450	Loans Payable							
29	470	Salaries & Benefits Payable							
30	480	Payroll Deductions & Withholdings							
31	480	Deferred Revenues & Other Current Liabilities							
32	480	Due to Activity Fund Organizations							
33	489	Total Current Liabilities							
34		LONG-TERM LIABILITIES (500)							
35	511	Long-Term Debt Payable (General Obligation, Revenue, Other)							
36		Total Long-Term Liabilities							
37	714	Reserved Fund Balance							
38	730	Unreserved Fund Balance							
39		Investment in General Fixed Assets							
40		Total Liabilities and Fund Balance							
41									

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2015

Line	Description	A	B	C	D	E	F	G	H	I	J	K
			Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES											
4	Local Sources		1000	523,907	0	0	0	0	0	0	0	0
	Flow-Through Receipts/Revenues from One District to		2000	0	0	0	0	0	0	0	0	0
5	Another District		3000	55,413	0	0	0	0	0	0	0	0
6	State Sources		4000	580,324	0	0	0	0	0	0	0	0
7	Federal Sources			1,159,644	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues			237,101	0	0	0	0	0	0	0	0
9	Receipts/Revenues for "On Behalf" Payments ²		3998	1,396,745	0	0	0	0	0	0	0	0
10	Total Receipts/Revenues			1,396,745	0	0	0	0	0	0	0	0
11	DISBURSEMENTS/EXPENDITURES											
12	Instruction		1000	5,103	0	0	0	0	0	0	0	0
13	Support Services		2000	795,381	2,994	0	0	0	0	0	0	0
14	Community Services		3000	0	0	0	0	0	0	0	0	0
15	Payments to Other Districts & Governmental Units		4000	507,563	0	0	0	0	0	0	0	0
16	Debt Service		5000	0	0	0	0	0	0	0	0	0
17	Total Direct Disbursements/Expenditures			1,308,047	2,994	0	0	0	0	0	0	0
18	Disbursements/Expenditures for "On Behalf" Payments ²		4180	237,101	0	0	0	0	0	0	0	0
19	Total Disbursements/Expenditures			1,545,148	2,994	0	0	0	0	0	0	0
	Excess of Direct Receipts/Revenues Over (Under) Direct			(148,403)	(2,994)	0	0	0	0	0	0	0
20	Disbursements/Expenditures ³											
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	0	0	0	0	0	0	0	0	0
25	Abatement of the Working Cash Fund ¹²		7110	0	0	0	0	0	0	0	0	0
26	Transfer of Working Cash Fund Interest		7120	0	0	0	0	0	0	0	0	0
27	Transfer Among Funds		7130	0	0	0	0	0	0	0	0	0
28	Transfer of Interest		7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund		7150	0	0	0	0	0	0	0	0	0
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds		7160	0	0	0	0	0	0	0	0	0
	to O&M Fund ⁴											
	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds		7170	0	0	0	0	0	0	0	0	0
31	to Debt Service Fund ⁵											
32	SALE OF BONDS (7200)											
33	Principal on Bonds Sold		7210	0	0	0	0	0	0	0	0	0
34	Premium on Bonds Sold		7220	0	0	0	0	0	0	0	0	0
35	Accrued Interest on Bonds Sold		7230	0	0	0	0	0	0	0	0	0
36	Sale of Compensation for Fixed Assets ⁶		7300	0	0	0	0	0	0	0	0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases		7400	0	0	0	0	0	0	0	0	0
38	Transfer to Debt Service to Pay Interest on Capital Leases		7500	0	0	0	0	0	0	0	0	0
39	Transfer to Debt Service to Pay Principal on Revenue Bonds		7600	0	0	0	0	0	0	0	0	0
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds		7700	0	0	0	0	0	0	0	0	0
41	Transfer to Capital Projects Fund		7800	0	0	0	0	0	0	0	0	0
42	ISBE Loan Proceeds		7900	0	0	0	0	0	0	0	0	0
43	Other Sources Not Classified Elsewhere		7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds			0	0	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)											

BASIC FINANCIAL STATEMENT
 STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
 SOURCES (USES) AND CHANGES IN FUND BALANCE
 ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2015

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(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
2	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
47	Transfer of Working Cash Fund Interest ¹²	8120							0		
48	Transfer Among Funds	8130									
49	Transfer of Interest	8140									
50	Transfer from Capital Project Fund to O&M Fund	8150						0			
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410									
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
57	Taxes Pledged to Pay Interest on Capital Leases	8510									
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
69	Taxes Transferred to Pay for Capital Projects	8810									
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
71	Other Revenues Pledged to Pay for Capital Projects	8830									
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
74	Other Uses Not Classified Elsewhere	8990									
75	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
76	Total Other Sources/Uses of Funds		0	0	0	0	0	0	0	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)		(148,403)	(2,994)	0	0	0	0	0	0	0
78	Expenditures/Disbursements and Other Uses of Funds		415,246	21,958							
79	Fund Balances - July 1, 2014		266,843	18,964							
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2015										

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120)										
6	Leasing Purposes Levy	1130									
7	Special Education Purposes Levy	1140									
8	FICA/Medicare Only Purposes Levies	1150									
9	Area Vocational Construction Purposes Levy	1180									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		0	0	0	0	0	0	0	0	0
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes	1230									
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		0	0	0	0	0	0	0	0	0
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		0	0	0	0	0	0	0	0	0
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Other Sources (Out of State)	1415									
46	Regular Transp Fees from Co-curricular Activities (In 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									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1											
2											
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
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		58							
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments			58							
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611									
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									
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service			0							
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711									
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			0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811									
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			0							
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910									
96	Contributions and Donations from Private Sources	1920									
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1950									
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
104	Payment from Other Districts	1991	523,849								
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999									
108	Total Revenue from Local Sources		523,849								
109	Total Receipts/Revenues from Local Sources	1000	523,907								
	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
110	Flow-through Revenue from State Sources	2100									
111	Flow-through Revenue from Federal Sources	2200									
112	Other Flow-Through (Describe & Itemize)	2300									
113	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
114											
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID										
117	General State Aid - Sec. 18-8.05	3001									
118	General State Aid - Hold Harmses/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-in-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-in-Aid		0	0	0	0	0	0	0	0	0
122	RESTRICTED GRANTS-IN-AID										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100									
125	Special Education - Funding for Children Requiring Sp Ed Services	3105									
126	Special Education - Personnel	3110	55,413								
127	Special Education - Orphanage - Individual	3120									
128	Special Education - Orphanage - Summer/Individual	3130									
129	Special Education - Summer School	3145									
130	Special Education - Other (Describe & Itemize)	3199	55,413								
131	Total Special Education		110,826								
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - WCEEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		0	0	0	0	0	0	0	0	0
141	BLINGUAL 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									
146	School Breakfast Initiative	3365									
147	Driver Education	3370									
148	Adult Ed from ICCB	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									

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

A	B	C	D	E	F	G	H	I	J	K
Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
2										
TRANSPORTATION										
150										
Transportation - Regular and Vocational	3500									
151										
Transportation - Special Education	3510									
153										
Transportation - Other (Describe & Itemize)	3599									
154										
Total Transportation		0	0	0	0	0	0	0	0	0
155										
Learning Improvement - Charge Grants	3510									
156										
Scientific Literacy	3560									
157										
Tuuant Alternative/Optional Education	3595									
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)	3725									
163										
Chicago General Education Block Grant	3766									
164										
Chicago Educational Services Block Grant	3767									
165										
School Safety & Educational Improvement Block Grant	3775									
166										
Technology - Technology for Success	3780									
167										
State Charter Schools	3815									
168										
Extended Learning Opportunities - Summer Bridges	3825									
169										
Infrastructure Improvements - Planning/Construction	3920									
170										
School Infrastructure - Maintenance Projects	3925									
171										
Other Restricted Revenue from State Sources (Describe & Itemize)	3995									
172										
Total Restricted Grants-In-Aid		55,413	0	0	0	0	0	0	0	0
173										
Total Receipts from State Sources	3000	55,413	0	0	0	0	0	0	0	0
174										
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176										
Federal Impact Aid	4001									
177										
Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178										
Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179										
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180										
Head Start	4045									
181										
Construction (Impact Aid)	4050									
182										
MAGNET	4060									
183										
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184										
Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
185										
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186										
TITLE VI										
187										
Title VI - Innovation and Flexibility Formula	4100									
188										
Title VI - District Projects	4105									
189										
Title VI - Rural Education Initiative (REI)	4107									
190										
Title V - Other (Describe & Itemize)	4196									
191										
Total Title V		0	0	0	0	0	0	0	0	0
192										
FOOD SERVICE										
193										
Breakfast Start-Up Expansion	4200									
194										
National School Lunch Program	4210									
195										
Special Milk Program	4215									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10)	(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											
196	School Breakfast Program	4220									
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4298									
201	Total Food Service		0				0				
202	TITLE I										
203	Title I - Low Income	4300									
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399	0	0							
211	Total Title I		0	0							
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499	0	0							
216	Total Title IV		0	0							
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	13,222								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	501,049								
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4659									
224	Total Federal - Special Education		514,271	0							
225	CTE - PERKINS										
226	CTE - Perkins - Title IIIE - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		0	0							
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1008g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1											
2											
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0	0	0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LI/LEP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932									
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	26,025								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	40,028								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-in-Aid Received from the Federal Govt		580,324	0	0	0	0	0	0	0	0
274	Thru the State		580,324	0	0	0	0	0	0	0	0
275	Total Receipts/Revenues from Federal Sources	4000	580,324	0	0	0	0	0	0	0	0
	Total Direct Receipts/Revenues		1,159,644	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) 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												
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100										
6	Tuition Payment to Charter Schools	1115										
7	Pre-K Programs	1225										
8	Special Education Programs (Functions 1200-1220)	1200		995		4,108					5,103	6,000
9	Special Education Programs Pre-K	1225										
10	Remedial and Supplemental Programs K-12	1250										
11	Remedial and Supplemental Programs Pre-K	1275										
12	Adult/Continuing Education Programs	1300										
13	CTE Programs	1400										
14	Interscholastic Programs	1500										
15	Summer School Programs	1600										
16	Gifted Programs	1650										
17	Driver's Education Programs	1700										
18	Bilingual Programs	1800										
19	Tuant Alternative & Optional Programs	1900										
20	Pre-K Programs - Private Tuition	1910										
21	Regular K-12 Programs - Private Tuition	1911										
22	Special Education Programs K-12 - Private Tuition	1912										
23	Special Education Programs Pre-K - Tuition	1913										
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914										
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915										
26	Adult/Continuing Education Programs - Private Tuition	1916										
27	CTE Programs - Private Tuition	1917										
28	Interscholastic Programs - Private Tuition	1918										
29	Summer School Programs - Private Tuition	1919										
30	Gifted Programs - Private Tuition	1920										
31	Bilingual Programs - Private Tuition	1921										
32	Tuants Alternative/Optional Ed Programs - Private Tuition	1922										
33	Total Instruction	1000	0	0	995	4,108	0	0	0	0	5,103	6,000
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110				723					723	1,000
37	Guidance Services	2120										
38	Health Services	2130	67,474	21,117	41,631	1,679	1,478				133,379	124,000
39	Psychological Services	2140	156,060	14,282	143	739					171,224	181,000
40	Speech Pathology & Audiology Services	2150	201,324	25,675	1,629					675	229,303	238,000
41	Other Support Services - Pupils (Describe & Itemize)	2180										
42	Total Support Services - Pupils	2100	424,858	61,074	43,260	2,545	2,217	675	0	0	534,559	544,000
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210			16,951	443					17,394	27,500
45	Educational Media Services	2220										
46	Assessment & Testing	2230										
47	Total Support Services - Instructional Staff	2200	0	0	16,951	443	0	0	0	0	17,394	27,500
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			18,332						18,332	
50	Executive Administration Services	2320	116,292	17,508	44,808	1,433	4,971	672			185,684	252,000
51	Special Area Administration Services	2330	27,492	11,850							39,342	
52	Tort Immunity Services	2370										
53	Total Support Services - General Administration	2300	143,784	29,358	63,140	1,433	4,971	672	0	0	243,358	252,000

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410										
56	Other Support Services - School Admin (Describe & Itemize)	2490										
57	Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0	0
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510										
60	Fiscal Services	2520										
61	Operation & Maintenance of Plant Services	2540										
62	Pupil Transportation Services	2550										
63	Food Services	2560										
64	Internal Services	2570										
65	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610										
68	Planning, Research, Development, & Evaluation Services	2620										
69	Information Services	2630										
70	Staff Services	2640										
71	Data Processing Services	2650										
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900										
74	Total Support Services	2000	568,642	90,432	123,351	4,421	7,188	1,347	0	0	795,381	823,500
75	COMMUNITY SERVICES (ED)	3000										
76	PAYMENTS TO OTHER DISTRICT & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110										
79	Payments for Special Education Programs	4120			507,563						507,563	218,370
80	Payments for Adult/Continuing Education Programs	4130										
81	Payments for CTE Programs	4140										
82	Payments for Community College Programs	4170										
83	Other Payments to In-State Govt Units (Describe & Itemize)	4190										
84	Total Payments to Other Dist & Govt Units (In-State)	4100			507,563			0			507,563	218,370
85	Payments for Regular Programs - Tuition	4210										
86	Payments for Special Education Programs - Tuition	4220										
87	Payments for Adult/Continuing Education Programs - Tuition	4230										
88	Payments for CTE Programs - Tuition	4240										
89	Payments for Community College Programs - Tuition	4270										
90	Payments for Other Programs - Tuition	4280										
91	Other Payments to In-State Govt Units	4290										
92	Total Payments to Other Dist & Govt Units - Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310										
94	Payments for Special Education Programs - Transfers	4320										
95	Payments for Adult/Continuing Ed Programs - Transfers	4330										

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
96	Payments for CTE Programs - Transfers	4340									0	0
97	Payments for Community College Program - Transfers	4370									0	0
98	Payments for Other Programs - Transfers	4380									0	0
99	Other Payments to In-State Govt Units - Transfers	4390									0	0
100	Total Payments to Other Dist & Govt Units - Transfers (In-State)	4390			0			0			0	469,000
101	Payments to Other Dist & Govt Units (Out-of-State)	4400									0	0
102	Total Payments to Other Dist & Govt Units	4400			507,563			0			507,563	687,370
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	0
106	Tax Anticipation Notes	5120									0	0
107	Corporate Personal Prop. Rep. Tax Anticipation Notes	5130									0	0
108	State Aid Anticipation Certificates	5140									0	0
109	Other Interest on Short-Term Debt	5150									0	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
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										5,000
114	Total Direct Disbursements/Expenditures		588,642	90,432	631,909	8,529	7,188	1,347	0	0	1,308,047	1,521,870
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											(148,403)
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupil (Describe & Itemize)	2190									0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	0
123	Facilities Acquisition & Construction Services	2530									0	0
124	Operation & Maintenance of Plant Services	2540			2,994						2,994	4,000
125	Pupil Transportation Services	2550									0	0
126	Food Services	2560									0	0
127	Total Support Services - Business	2500			2,994		0	0	0	0	2,994	4,000
128	Other Support Services (Describe & Itemize)	2900									0	0
129	Total Support Services	2000			2,994		0	0	0	0	2,994	4,000
130	COMMUNITY SERVICES (O&M)	3000										
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120									0	0
134	Payments for CTE Programs	4140									0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4180									0	0
136	Total Payments to Other Dist & Govt Units (In-State)	4100			0			0			0	0
137	Payments to Other Dist & Govt Units (Out of State)	4400									0	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	0
142	Tax Anticipation Notes	5120									0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1												
2												
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
144	State Aid Anticipation Certificates	5140									0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
146	Total Debt Service - Interest on Short-Term Debt	5100									0	0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
148	Total Debt Services	5000									0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
150	Total Direct Disbursements/Expenditures		0	0	2,994	0	0	0	0	0	2,994	4,000
151	Excess (Deficiency) of Receipts/Revenues/Over										(2,994)	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	0
155	DEBT SERVICES (DS)	5000									0	0
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT										0	0
157	Tax Anticipation Warrants	5110									0	0
158	Tax Anticipation Notes	5120									0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
160	State Aid Anticipation Certificates	5140									0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
162	Total Debt Services - Interest on Short-Term Debt	5100									0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) 11	5300									0	0
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
166	Total Debt Services	5000			0						0	0
167	PROVISION FOR CONTINGENCIES (DS)	6000									0	0
168	Total Disbursements/Expenditures				0						0	0
169	Excess (Deficiency) of Receipts/Revenues Over										0	0
170	Disbursements/Expenditures										0	0
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)	2000										
173	SUPPORT SERVICES - PUPILS										0	0
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
175	SUPPORT SERVICES - BUSINESS										0	0
176	Pupil Transportation Services	2550									0	0
177	Other Support Services (Describe & Itemize)	2900									0	0
178	Total Support Services	2000			0						0	0
179	COMMUNITY SERVICES (TR)	3000									0	0
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000									0	0
181	PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)										0	0
182	Payments for Regular Programs	4110									0	0
183	Payments for Special Education Programs	4120									0	0
184	Payments for Adult/Continuing Education Programs	4130									0	0
185	Payments for CTE Programs	4140									0	0
186	Payments for Community College Programs	4170									0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
188	Total Payments to Other Dist & Govt Units (In-State)	4100			0						0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(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 DIST & GOVT UNITS (OUT-OF-STATE)	4400										
190	Total Payments to Other Dist & Govt Units	4000										
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110										
194	Tax Anticipation Notes	5120										
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
196	State Aid Anticipation Certificates	5140										
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
198	Total Debt Services - Interest On Short-Term Debt	5100										
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	DEBT SERVICE -PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
201	Total Debt Services	5000										
202	PROVISION FOR CONTINGENCIES (TR)	6000										
203	Total Disbursements/Expenditures											
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
205												
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100										
210	Pre-K Programs	1125										
211	Special Education Programs (Functions 1200-1220)	1200										
212	Special Education Programs - Pre-K	1225										
213	Remedial and Supplemental Programs - K-12	1250										
214	Remedial and Supplemental Programs - Pre-K	1275										
215	Adult/Continuing Education Programs	1300										
216	CTE Programs	1400										
217	Interscholastic Programs	1500										
218	Summer School Programs	1600										
219	Gifted Programs	1650										
220	Driver's Education Programs	1700										
221	Bilingual Programs	1800										
222	Truants' Alternative & Optional Programs	1900										
223	Total Instruction	10000										
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110										
227	Guidance Services	2120										
228	Health Services	2130										
229	Psychological Services	2140										
230	Speech Pathology & Audiology Services	2150										
231	Other Support Services - Pupils (Describe & Itemize)	2190										
232	Total Support Services - Pupils	2100										
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210										
235	Educational Media Services	2220										
236	Assessment & Testing	2230										
237	Total Support Services - Instructional Staff	2200										

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1												
2	SUPPORT SERVICES - GENERAL ADMINISTRATION											
238	Board of Education Services	2310									0	0
239	Executive Administration Services	2320									0	8,000
240	Services Area Administrative Services	2330									0	0
241	Claims Paid from Self Insurance Fund	2381									0	0
242	Workers' Compensation or Workers' Occupation Disease	2382									0	0
243	Acts Payments										0	0
244	Unemployment Insurance Payments	2383									0	0
245	Insurance Payments (Regular or Self-Insurance)	2384									0	0
246	Risk Management and Claims Services Payments	2385									0	0
247	Judgment and Settlements	2386									0	0
248	Educational, Inspection, Supervisory Services Related to	2387									0	0
249	Loss Prevention or Reduction										0	0
250	Reciprocal Insurance Payments	2388									0	0
251	Legal Services	2389									0	8,000
252	Total Support Services - General Administration	2300		0							0	0
253	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
254	Office of the Principal Services	2410									0	0
255	Other Support Services - School Administration	2490									0	0
256	Total Support Services - School Administration	2400		0							0	0
257	SUPPORT SERVICES - BUSINESS											
258	Direction of Business Support Services	2510									0	0
259	Fiscal Services	2520									0	0
260	Facilities Acquisition & Construction Services	2530									0	0
261	Operation & Maintenance of Plant Services	2540									0	0
262	Pupil Transportation Services	2550									0	0
263	Food Services	2560									0	0
264	Internal Services	2570									0	0
265	Total Support Services - Business	2600		0							0	0
266	SUPPORT SERVICES - CENTRAL											
267	Direction of Central Support Services	2610									0	0
268	Planning, Research, Development, & Evaluation Services	2620									0	0
269	Information Services	2630									0	0
270	Staff Services	2640									0	0
271	Data Processing Services	2660									0	0
272	Total Support Services - Central	2600		0							0	0
273	Other Support Services (Describe & Itemize)	2900									0	0
274	COMMUNITY SERVICES (MR/SS)	3000									0	28,500
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000									0	0
276	Payments for Special Education Programs	4120									0	0
277	Payments for CTE Programs	4140									0	0
278	Total Payments to Other Dist & Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)	5000									0	0
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT										0	0
281	Tax Anticipation Warrants	5110									0	0
282	Tax Anticipation Notes	5120									0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1												
2												
284	State Aid Anticipation Certificates	5140										0
285	Other (Describe & Itemize)	5150										0
286	Total Debt Services - Interest	9000										0
287	PROVISION FOR CONTINGENCIES (MRSS)	6000										0
288	Total Disbursements/Expenditures											28,500
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											0
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)	2000										
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2630										0
295	Other Support Services (Describe & Itemize)	2900										0
296	Total Support Services	2000										0
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
298	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											0
299	Payments to Other Govt Units (In-State)	4100										0
300	Payments for Special Education Programs	4120										0
301	Payments for CTE Programs	4140										0
302	Other Payments to In-State Govt Units (Describe & Itemize)	4180										0
303	Total Payments to Other Dist & Govt Units	4000										0
304	PROVISION FOR CONTINGENCIES (S&C/C)	9000										0
305	Total Disbursements/ Expenditures											0
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											0
307												
308												
309	70 - WORKING CASH (WC)											
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361										0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362										0
314	Unemployment Insurance Payments	2363										0
315	Insurance Payments (Regular or Self-Insurance)	2364										0
316	Risk Management and Claims Services Payments	2365										0
317	Judgment and Settlements	2366										0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367										0
319	Reciprocal Insurance Payments	2368										0
320	Legal Services	2369										0
321	Property Insurance (Buildings & Grounds)	2371										0
322	Vehicle Insurance (Transportation)	2372										0
323	Total Support Services - General Administration	2000										0
324	DEBT SERVICES (TF)	5000										0
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											0
326	Tax Anticipation Warrants	5110										0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
328	Other Interest on Short-Term Debt	5150									0	0
329	Total Debt Services - Interest on Short-Term Debt	5000									0	0
330	PROVISIONS FOR CONTINGENCIES (1F)	5000									0	0
331	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
332	Excess (Deficiency) of Receipts/Revenues Over											
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)	2000										
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2550									0	0
338	Operation & Maintenance of Plant Services	2540									0	0
339	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
340	Other Support Services (Describe & Itemize)	2900										
341	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
343	Other Payments to In-State Govt Units (Describe & Itemize)	4190										
344	Total Payments to Other Dist & Govt Units	4000									0	0
345	DEBT SERVICES (FP&S)	5000										
346	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110										
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
349	Total Debt Service - Interest on Short-Term Debt	5100									0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	Debt Service - Payments of Principal on Long-Term Debt	5300										
	15' (Lease/Purchase Principal Retired)											
351	Total Debt Service	5000									0	0
352		5000										
353	PROVISION FOR CONTINGENCIES (FP&S)	5000										
354	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
	Excess (Deficiency) of Receipts/Revenues Over											
355	Disbursements/Expenditures											

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

1	2	3	RECEIPTS										DISBURSEMENTS										L		
			A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		U	V
District's Accounting Basis is CASH																									
ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures														
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)														
4	Beginning Balance July 1, 2014																								
5	ARRA - General State Aid	4850	0																						
6	ARRA - Title I Low Income	4851	0																						
7	ARRA - Title I Neglected - Private	4852	0																						
8	ARRA - Title I Delinquent - Private	4853	0																						
9	ARRA - Title I School Improvement (Part A)	4854	0																						
10	ARRA - Title I School Improvement (Section 1009g)	4855	0																						
11	ARRA - IDEA Part B Preschool	4856	0																						
12	ARRA - IDEA Part B Flow Through	4857	0																						
13	ARRA - Title II D Technology Formula	4860	0																						
14	ARRA - Title II D Technology Competitive	4861	0																						
15	ARRA - McKinney - Vento Homeless Education	4862	0																						
16	ARRA - Child Nutrition Equipment Assistance	4863	0																						
17	Impact Aid Construction Formula	4864	0																						
18	Impact Aid Construction Competitive	4865	0																						
19	OZAB Tax Credits	4866	0																						
20	OSCB Tax Credits	4867	0																						
21	Build America Bonds Tax Credits	4868	0																						
22	Build America Bonds Interest Reimbursement	4869	0																						
23	ARRA - General State Aid - Other Gov Services Stabilization	4870	0																						
24	ARRA - Other II	4871	0																						
25	ARRA - Other III	4872	0																						
26	ARRA - Other IV	4873	0																						
27	ARRA - Other V	4874	0																						
28	ARRA - Early Childhood	4875	0																						
29	ARRA - Other VII	4876	0																						
30	ARRA - Other VIII	4877	0																						
31	ARRA - Other IX	4878	0																						
32	ARRA - Other X	4879	0																						
33	ARRA - Other XI	4880	0																						
34	Total ARRA Programs		0																						
35	Ending Balance June 30, 2015		0																						

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

A		B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS		Taxes Received 7-1-14 Thru 6-30-15 (from 2013 Levy & Prior Levies) **	Taxes Received (from the 2014 Levy)	Taxes Received (from 2013 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2014 Levy)	Estimated Taxes Due (from the 2014 Levy) (Column E - C)
1	Description					
2	Educational	0		0		0
3	Operations & Maintenance	0		0		0
4	Debt Services **	0		0		0
5	Transportation	0		0		0
6	Municipal Retirement	0		0		0
7	Capital Improvements	0		0		0
8	Working Cash	0		0		0
9	Tort Immunity	0		0		0
10	Fire Prevention & Safety	0		0		0
11	Leasing Levy	0		0		0
12	Special Education	0		0		0
13	Area Vocational Construction	0		0		0
14	Social Security/Medicare Only	0		0		0
15	Summer School	0		0		0
16	Other (Describe & Itemize)	0		0		0
17	Totals	0	0	0	0	0
18						
19						
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

A	B	C	D	E	F	G	H	I	J
SCHEDULE OF SHORT-TERM DEBT									
1	Description	Outstanding Beginning 07/01/14	Issued 07/01/14 Through 06/30/15	Retired 07/01/14 Through 06/30/15	Outstanding Ending 06/30/15				
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX								
3	ANTICIPATION NOTES (CPRT)								
4	Total CPRT Notes				0				
5	TAX ANTICIPATION WARRANTS (TAW)								
6	Educational Fund				0				
7	Operations & Maintenance Fund				0				
8	Debt Services - Construction				0				
9	Debt Services - Working Cash				0				
10	Debt Services - Refunding Bonds				0				
11	Transportation Fund				0				
12	Municipal Retirement/Social Security Fund				0				
13	Fire Prevention & Safety Fund				0				
14	Other - (Describe & Itemize)				0				
15	Total TAWs				0				
16	TAX ANTICIPATION NOTES (TAN)								
17	Educational Fund				0				
18	Operations & Maintenance Fund				0				
19	Fire Prevention & Safety Fund				0				
20	Other - (Describe & Itemize)				0				
21	Total TANS				0				
22	TEACHERS/EMPLOYEES' ORDERS (T/O)								
23	Total T/Os (Educational, Operations & Maintenance, & Transportation Funds)				0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)								
25	Total GSAACs (All Funds)				0				
26	OTHER SHORT-TERM BORROWING								
27	Total Other Short-term Borrowing (Describe & Itemize)				0				
28									
29	SCHEDULE OF LONG-TERM DEBT								
30	Identification or Name of Issue	Amount of Original Issue	Type of Issue *	Outstanding 07/1/14	Issued 7/1/14 thru 6/30/15	Any differences described and Itemized	Retired 7/1/14 thru 6/30/15	Outstanding 6/30/15	Amount to be Provided for Payment on Long-Term Debt
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									
51	Each type of debt issued must be identified separately with the amount:								
52	1. Working Cash Fund Bonds								
53	2. Funding Bonds								
54	3. Refunding Bonds								
55	4. Fire Prevent, Safety, Environmental and Energy Bonds								
56	5. Tort Judgment Bonds								
57	6. Building Bonds								
58	7. Other								
59	8. Other								
60	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, 2014									
3	RECEIPTS:									
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100					
5	Earnings on Investments				10, 20, 40, 50 or 60-1500					
6	Drivers' Education Fees				10-1970					
7	School Facility Occupation Tax Proceeds				30 or 60-1983					
8	Driver Education				10 or 20-9370					
9	Other Receipts (Describe & Itemize on tab "Itemization 32")									
10	Sale of Bonds				10, 20, 40 or 60-7200	0	0	0	0	0
11	Total Receipts									
12	DISBURSEMENTS:									
13	Instruction				10 or 50-1000					
14	Facilities Acquisition & Construction Services				20 or 60-2530					
15	Tort Immunity Services				10, 20, 40-2360-2370					
16	DEBT SERVICE									
17	Debt Services - Interest on Long-Term Debt				30-5200					
18	Debt Services - Payments of Principal on Long-Term Debt				30-5300					
19	(Lease/Purchase Principal Retired)				30-5400					
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")									
21	Total Debt Services									
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")									
23	Total Disbursements					0	0	0	0	0
24	Ending Cash Basis Fund Balance as of June 30, 2015					0	0	0	0	0
25	Reserved Fund Balance				714					
26	Unreserved Fund Balance				730					
27										

SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a	
28	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:
29	Total Claims Payments:
30	Total Reserve Remaining:
31	
32	
33	
34	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.
35	Expenditures:
36	Workers' Compensation Act and/or Workers' Occupational Disease Act
37	Unemployment Insurance Act
38	Insurance (Regular or Self-Insurance)
39	Risk Management and Claims Service
40	Judgments/Settlements
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)
43	Legal Services
44	Principal and Interest on Tort Bonds
45	
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).
47	
48	^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
	Schedule of Capital Outlay and Depreciation											
	Description of Assets	Acct #	Cost 7-1-14	Add: Additions 2014-15	Less: Deletions 2014-15	Cost 6-30-15	Life In Years	Accumulated Depreciation 7-1-14	Add: Depreciation Allowable 2014-15	Less: Depreciation Deletions 2014-15	Accumulated Depreciation 6-30-15	Balance Undepreciated 6-30-15
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4												
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221				0						0
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231				0	50				0	0
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240				0	20				0	0
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	60,022	7,188		67,210	10	50,332	2,727		53,059	14,151
15	5 Yr Schedule	252				0	5				0	0
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260				0	--					0
18	Total Capital Assets	200	60,022	7,188	0	67,210		50,332	2,727	0	53,059	14,151
19	Non-Capitalized Equipment	700				0			0			
20	Allowable Depreciation								2,727			

A		B		C		D		E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)								
2	This schedule is completed for school districts only.								
3									
4	Fund	Sheet	Row	ACCOUNT NO	TITLE			Amount	
5									
80	PER CAPITA TUITION CHARGE								
81									
82	LESS OFFSETTING RECEIPTS/REVENUES:								
83	TR		Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)			\$	0
84	TR		Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)				0
85	TR		Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)				0
86	TR		Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)				0
87	TR		Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)				0
88	TR		Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)				0
89	TR		Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)				0
90	TR		Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)				0
91	TR		Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)				0
92	TR		Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)				0
93	ED		Revenues 9-14, L75, Col C	1800	Total Food Service				0
94	ED-O&M		Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income				0
95	ED		Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks				0
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				0
101	ED-O&M-TR		Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts				0
102	ED-O&M-DS-TR-MR/SS		Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts				523,849
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				55,413
105	ED-O&M-MR/SS		Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education				0
106	ED-MR/SS		Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed				0
107	ED		Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast				0
108	ED-O&M-MR/SS		Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative				0
109	ED-O&M		Revenues 9-14, L147, Col C,D	3370	Driver Education				0
110	ED-O&M-TR-MR/SS		Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation				0
111	ED		Revenues 9-14, L155, Col C	3810	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	Tuant Alternative/Optional Education				0
114	ED-TR-MR/SS		Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant				0
115	ED-TR-MR/SS		Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery				0
116	ED-TR-MR/SS		Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant				0
117	ED-TR-MR/SS		Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)				0
118	ED-O&M-TR-MR/SS		Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant				0
119	ED-O&M-TR-MR/SS		Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant				0
120	ED-O&M-DS-TR-MR/SS		Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant				0
121	ED-O&M-DS-TR-MR/SS		Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success				0
122	ED-TR		Revenues 9-14, L167, Col C,F	3815	State Charter Schools				0
123	O&M		Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects				0
124	ED-O&M-DS-TR-MR/SS-Tort		Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources				0
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				0
129	ED-O&M-TR-MR/SS		Revenues 9-14, L211, Col C,D,F,G	-	Total Title I				0
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				501,049
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, L226, Col C,D,G	4700	Total CTE - Perkins				0
160	ED-O&M-DS-TR-MR/SS-Tort		Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments				0
161	ED		Revenues 9-14, L260, Col C	4901	Race to the Top				0
162	ED-O&M-DS-TR-MR/SS-Tort		Revenues 9-14, L281, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant				0
163	ED-O&M-MR/SS		Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate				0
164	ED-TR-MR/SS		Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)				0
165	ED-TR-MR/SS		Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)				0
166	ED-TR-MR/SS		Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America				0
167	ED-O&M-TR-MR/SS		Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children				0
168	ED-O&M-TR-MR/SS		Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula				0
169	ED-O&M-TR-MR/SS		Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality				0
170	ED-O&M-TR-MR/SS		Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools				0
171	ED-O&M-TR-MR/SS		Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach				26,025
172	ED-O&M-TR-MR/SS		Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program				40,028
173	ED-O&M-TR-MR/SS		Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)				0
174									
175					Total Deductions for PCTC Computation (Sum of Lines 83 - 173)			\$	1,146,364
176					Total PCTC Expenditures (Line 76 minus Line 175)				(350,074)
177					Total Depreciation Allowance (from page 27, Col I)				2,727
178					Total Net Expenditures for PCTC Computation (Line 176 plus Line 177)				(347,347)
179					9 Mo ADA (from Line 77)				0.00
180					Total Estimated PCTC (Line 178 / Line 179) *			\$	#DIV/0!
181									
182	* The total OEPPP/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 (F16, Col E-F, L62)</i>						
11	Value of Commodities Received for Fiscal Year 2015 <i>(include the value of commodities when determining if an A-133 is required)</i>						
12	Internal Services (1-2570) and (5-2570)						
13	Staff Services (1-2640) and (5-2640)						
14	Data Processing Services (1-2660) and (5-2660)						
15	SECTION II						
16	Estimated Indirect Cost Rate for Federal Programs						
17		Function	Indirect Costs	Restricted Program	Direct Costs	Indirect Costs	Unrestricted Program
18							Direct Costs
19	Instruction	1000	5,103				5,103
20	Support Services:						
21	Pupil	2100	532,412				532,412
22	Instructional Staff	2200	17,394				17,394
23	General Admin.	2300	238,387				238,387
24	School Admin.	2400	0				0
25	Business:						
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0
27	Fiscal Services	2520	0	0	0	0	0
28	Oper. & Maint. Plant Services	2540	2,994	2,994	2,994	0	0
29	Pupil Transportation	2550	0	0	0	0	0
30	Food Services	2560	0	0	0	0	0
31	Internal Services	2570	0	0	0	0	0
32	Central:						
33	Direction of Central Spt. Srv.	2610	0	0	0	0	0
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620	0	0	0	0	0
35	Information Services	2630	0	0	0	0	0
36	Staff Services	2640	0	0	0	0	0
37	Data Processing Services	2660	0	0	0	0	0
38	Other:						
39	Community Services	3000	0	0	0	0	0
40	Total		796,290	2,994	2,994	0	793,296
41			Restricted Rate		Unrestricted Rate		
42			Total Indirect Costs:	0	Total Indirect Costs:	2,994	2,994
43			Total Direct Costs:	796,290	Total Direct Costs:	793,296	793,296
44			=	0.00%	=	0.38%	
45							

A	B	C	D	E
REPORT ON SHARED SERVICES OR OUTSOURCING School Code, Section 17-1.1 (Public Act 97-0357) Fiscal Year Ending June 30, 2015				
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 .				
FORD COUNTY SPECIAL 09-027-0050-61				
8	<input type="checkbox"/> Check if the schedule is not applicable.	Prior Fiscal Year	Current Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	<input type="checkbox"/> Indicate with an (X) if Deficit Reduction Plan is Required for Annual Budget.			
10	Service or Function (Check all that apply)		Barriers to Implementation	(Limit text to 200 characters; for additional space use line 33 and 38)
11	Curriculum Planning			
12	Custodial Services			
13	Educational Shared Programs			
14	Employee Benefits			
15	Energy Purchasing			
16	Food Services			
17	Grant Writing			
18	Grounds Maintenance Services			
19	Insurance			
20	Investment Pools			
21	Legal Services			
22	Maintenance Services			
23	Personnel Recruitment			
24	Professional Development			
25	Shared Personnel			
26	Special Education Cooperatives			
27	STEM (science, technology, engineering and math) Program Offerings			
28	Supply & Equipment Purchasing			
29	Technology Services			
30	Transportation			
31	Vocational Education Cooperatives			
32	All Other Joint/Cooperative Agreements			
33	Other			
34				
35	Additional space for Column (D) - Barriers to Implementation:			
36				
37				
38				
40	Additional space for Column (E) - Name of LEA:			
41				
42				
43				

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

School District Name: **FORD COUNTY SPECIAL EDUCATION**
 RCDT Number: **09-027-0050-61**

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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2015		Budgeted Expenditures, Fiscal Year 2016		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	185,684	0	185,684	0	0
2. Special Area Administration Services	2330	39,342	0	39,342	0	0
3. Other Support Services - School Administration	2490	0	0	0	0	0
4. Direction of Business Support Services	2510	0	0	0	0	0
5. Internal Services	2570	0	0	0	0	0
6. Direction of Central Support Services	2610	0	0	0	0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above				0	0	0
8. Totals		225,026	0	225,026	0	0
9. Percent Increase (Decrease) for FY2016 (Budgeted) over FY2015 (Actual)						Enter Budget Data

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2015" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2015. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2016" agree with the amounts on the budget adopted by the Board of Education.

10/30/15 (Date)

Anthony Delaney
 Signature of Superintendent

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 16, 2015 to ensure inclusion in the Fall 2015 report, postmarked by January 17, 2016 to ensure inclusion in the Spring 2015 report, or postmarked by August 15, 2016 to ensure inclusion in the Fall 2016 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

1. There is no shared services or outsourcing. Unable to check N/A box due to protected cell.

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)



Audit / Tax / Consult

Russell Leigh

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Independent Auditor's Report

Board of Education
Ford County Special Education Cooperative
Gibson City, Illinois

We have audited the accompanying financial statements of the Ford County Special Education Cooperative as of and for the years ended June 30, 2015 and 2014, as listed in the Table of Contents, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

The Cooperative'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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Adverse Opinion

In our opinion, because of the Cooperative'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 Ford County Special Education Cooperative.

Opinion on Regulatory Basis of Accounting

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 Ford County Special Education Cooperative as of June 30, 2015 and the revenues received and expenditures disbursed during the year then ended on the basis of accounting described in Note 1C to these financial statements.

Other Matters

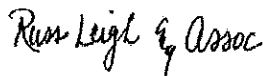
Supplementary Information

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 26, 2015 on our consideration of Ford County Special Education Cooperative's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.



Russell Leigh & Associates

Hoopeston, Illinois
October 26, 2015



Audit / Tax / Consult

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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
Ford County Special Education Cooperative
Gibson City, Illinois

We have audited the financial statements of Ford County Special Education Cooperative as of and for the years ended June 30, 2015 and 2014, and have issued our report thereon dated October 26, 2015, 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 Ford County Special Education Cooperative'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 Ford County Special Education Cooperative'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.

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.

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.

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Compliance

As part of obtaining reasonable assurance about whether Ford County Special Education Cooperative's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

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.

Russ Leigh & Assoc.

Russell Leigh & Associates

Hoopeston, Illinois
October 26, 2015



Audit / Tax / Consult

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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
Ford County Special Education Cooperative
Gibson City, Illinois

Report on Compliance for Each Major Federal Program

We have audited the compliance of Ford County Special Education Cooperative 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, 2015.

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 Ford County Special Education Cooperative'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 Ford County Special Education Cooperative'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 Ford County Special Education Cooperative's compliance.

Opinion on Each Major Federal Program

In our opinion, Ford County Special Education Cooperative 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, 2015.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance which are required to be reported in accordance with OMB Circular A-133.

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Internal Control over Compliance

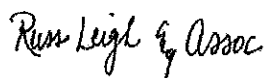
The management of Ford County Special Education Cooperative is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Ford County Special Education Cooperative'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 Ford County Special Education Cooperative'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 26, 2015

Ford County Special Education Cooperative
Notes to the Financial Statements
Year Ended June 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Principals Used to Determine the Scope of the Reporting Entity

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

The Cooperative has developed criteria to determine whether outside agencies with activities which benefit the citizens of the Cooperative, including joint agreements which serve pupils from numerous systems, should be included within its financial reporting entity. The criteria include, but are not limited to whether the Cooperative 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 Cooperative does not control the assets, operations or management of the joint agreements. In addition, the Cooperative is not aware of any entity which would exercise such oversight as to result in the Cooperative being considered a component unit of the entity.

B. Basis of Presentation - Fund Accounting

The accounts of the Cooperative 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 Cooperative 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. Cooperative resources are allocated to and accounted for in individual funds based upon the purpose 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 Cooperative:

GOVERNMENTAL FUND TYPES

Governmental Funds are those through which most governmental functions of the Cooperative are financed. The acquisition, use and balances of the Cooperative'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 Educational Fund, is the general operating fund of the Cooperative. It is used to account for all financial resources except those required to be accounted for in another fund.

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 financial 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 Cooperative capitalizes all assets over \$5000. The Cooperative depreciates over the useful lives that are established by the Illinois State Board of Education.

The Cooperative 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 \$53,059 has been reported on the Illinois Local Education Agency annual financial report. The depreciation methods used are straight-line over the lives that were set by the Illinois State Board of Education are as follows:

Land	N/A
Buildings & Improvements	50
Improvements other than buildings	20
Equipment	3 - 10

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.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The Cooperative 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 payable and other accrued and deferred items that do not arise from previous cash transactions.

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

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 August 21, 2014.

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

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

1. Prior to August 1, the Chairperson 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.
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.

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 Cooperative as a whole.

2. CASH AND INVESTMENTS

As of June 30, 2015, the Cooperative had the following cash deposits and investments:

Cash deposits with local financial institutions	<u>\$ 285,807</u>
Total Cash and Investments	<u>\$ 285,807</u>

Investments Authorized by *Illinois Compiled Statutes* and the District's Investment Policy:

The Cooperative is allowed to invest in securities as authorized by Chapter 30 Section ILCS 235/2, 235/5 and 105 ILCS 5/8-7 of the *Illinois Compiled Statutes*. The Cooperative's investment policy is consistent with the *Illinois Compiled Statutes*.

Disclosures Relating to Interest Rate Risk:

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the investment maturity, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways the Association manages its exposure to interest rate risk is by limiting its purchases of long term investments. At June 30, 2015, the Cooperative's investments were deposited in financial institutions. All deposits are demand or term deposits or government security investments with maturities less than thirteen months.

Disclosures Relating to Credit Risk:

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The Cooperative's deposits with financial institutions are not subject to credit risk rating.

Concentration of Credit Risk:

The investment policy of the district contains no limitations on the amount that can be invested in any one issuer. Deposits with financial institutions are exempt from the 5% investment in any one issuer disclosure.

Custodial Credit Risk:

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. *Illinois Compiled Statutes* do not contain requirements that would limit the exposure to custodial credit risk for deposits. However, the Cooperative's investment policy requires that all amounts deposited or invested with financial institutions in excess of any insurance limit be collateralized by securities held by the Cooperative in the Cooperative's name.

The Cooperative's deposits with financial institutions were fully collateralized during the year.

Foreign Currency Risk:

Foreign currency risk is the risk that changes in foreign exchange rates will adversely affect the fair values of an investment or deposit. None of the Cooperatives's investments are directly subject to foreign currency risk.

3. CHANGES IN GENERAL FIXED ASSETS

	Balance <u>7/01/14</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>6/30/15</u>	Accum. <u>Depr.</u>	Book <u>Value</u>
Other Equipment	\$ <u>60,022</u>	\$ <u>7,188</u>	\$ <u>-0-</u>	\$ <u>67,210</u>	\$ <u>53,059</u>	\$ <u>14,151</u>
Total General Fixed Assets	\$ <u>60,022</u>	\$ <u>7,188</u>	\$ <u>-0-</u>	\$ <u>67,210</u>	\$ <u>53,059</u>	\$ <u>14,151</u>

4. RETIREMENT PLANS

(A) Illinois Teachers Retirement System
General Information about the Pension Plan

Plan Description

The employer participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <http://trs.illinois.gov/pubs/cafr>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 877-0890, option2.

Benefits Provided

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

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

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

Contributions

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

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

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2015, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$237,101 in pension contributions from the state of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2015, were \$2,851, and are deferred because they were paid after the June 30, 2014 measurement date.

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

For the year ended June 30, 2015, the employer pension contribution was 33.00 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2015, salaries totaling \$-0- were paid from federal and special trust funds that required employer contributions of \$-0-. These contributions are deferred because they were paid after the June 30, 2014 measurement date.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2015, the employer paid \$-0- to TRS for employer ERO contributions.

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

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2015, the employer reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the employer were as follows:

Employer's proportionate share of the net pension liability	\$ 57,802
State's proportionate share of the net pension liability associated with the employer	<u>2,944,967</u>
Total	<u>\$ 3,002,769</u>

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, the rolled forward to June 30, 2014. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2014, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2014, the employer's proportion was 0.0000949792 percent.

The net pension liability as of the beginning of this first measurement period under GASB Statement No. 68 was measured as of June 30, 2013, and the total pension liability was based on the June 30, 2013, actuarial valuation without any roll-up. The employer's proportion of the net pension liability as of June 30, 2013, was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2013, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2013, the employer's proportion was 0.0000954643 percent.

For the year ended June 30, 2015, the employer recognized pension expense of \$237,101 and revenue of \$237,101 for support provided by the state. At June 30, 2015, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 31	\$ -0-
Net difference between projected and actual earnings on pension plan investments	-0-	2,905
Changes of assumptions	-0-	-0-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-0-	245
Employer contributions subsequent to the measurement date	<u>-0-</u>	<u>-0-</u>
Total	<u>\$ 31</u>	<u>\$ 3,150</u>

\$(3,119) reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30,</u>	
2016	\$(778)
2017	\$(778)
2018	\$(778)
2019	\$(778)
2020	\$(6)

Actuarial Assumptions

The total pension liability in the June 30, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00 percent
Salary increases	5.75 percent, average, including inflation
Investment rate of return	7.50 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 White Collar Table with projections using scale AA that vary by member group.

For GASB disclosure purposes, the actuarial assumptions for the years ended June 30, 2014 and 2013 were assumed to be the same. However, for funding purposes, the actuarial valuations for those two years were different. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0 percent to 7.5 percent. The salary increase and inflation assumptions were also lowered. The actuarial assumptions used in the June 30, 2013 valuation were based on the 2012 actuarial experience analysis and first adopted in the June 30, 2012 valuation. The investment return assumption was lowered from 8.5 percent to 8.0 percent and the salary increase and inflation assumptions were also lowered. Mortality assumptions were adjusted to anticipate continued improvement in mortality.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. large cap	18%	8.23%
Global equity excluding U.S.	18	8.58
Aggregate bonds	16	2.27
U.S. TIPS	2	3.52
NCREIF	11	5.81
Opportunistic real estate	4	9.79
ARS	8	3.27
Risk parity	8	5.57
Diversified inflation strategy	1	3.96
Private equity	14	13.03
Total	<u>100%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Therefore, the long-term expected rate of return on TRS Investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.5 percent) or 1 percentage point higher (8.5 percent) than the current rate.

	1% Decrease <u>(6.5%)</u>	Current Discount Rate <u>(7.5%)</u>	1% Increase <u>(8.5%)</u>
Employer's proportionate share of the net pension liability	\$ 71,383	\$ 57,803	\$ 46,556

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2014 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Teachers' Retirement System of the State of Illinois
Fiscal Year 2015*
(Dollar amounts in thousands)

Employer's proportion of the net pension liability	.0000954643
Employer's proportionate share of the net pension liability	\$ 57,803
State's proportionate share of the net pension liability associated with the Employer	<u>2,944,967</u>
Total	<u>\$ 3,002,770</u>
Employer's covered-employee payroll	\$ 491,511
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	16.37%
Plan fiduciary net position as a percentage of the total pension liability	43.0%

*The amounts presented were determined as of the prior fiscal year end.

SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Teachers' Retirement System of the State of Illinois
 Fiscal Year 2015
 (Dollar amounts in thousands)

Contractually-required contribution	\$ 49,053
Contributions in relation to the contractually-required contribution	49,053
Contribution deficiency (excess)	<u>\$ -0-</u>
Employer's covered-employee payroll	\$ 491,511
Contributions as a percentage of covered-employee payroll	9.98%

Notes to Required Supplementary Information

Changes of assumptions

Amounts reported in 2014 reflect an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and a salary increase assumption of 5.75 percent. In 2013, assumptions used were an investment rate of return of 8.0 percent, an inflation rate of 3.25 percent and real return of 4.75, and salary increases of 6.00 percent. However, the total pension liability at the beginning and end of the year was calculated using the same assumptions, so the difference due to actuarial assumptions was not calculated or allocated.

(B) THIS Fund Contributions

THIS Fund Employer Contributions

The employer 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 retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the 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 TRS who are not employees of the state to make a contribution to the THIS Fund.

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

- **On behalf contributions to the THIS Fund**
 The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were \$5,013, and the employer recognized revenue and expenditures of this amount during the year.
- **Employer contributions to the THIS Fund**
 The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.76 percent during the year ended June 30, 2015. For the year ended June 30, 2015, the employer paid \$3,735 to the THIS Fund, which was 100 percent of the required contribution.

(C) Illinois Municipal Retirement Fund
Pension Plan

Plan Description

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

Funding Policy

As set by statute, your employer Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2014 was 10.44 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute. The district's contributions to the plan for the year ended June 30, 2015 were \$9,748.

Employee membership data related to the Plan, as of December 31, 2014 was as follows:

Retirees and beneficiaries currently receiving benefits	0
Terminated employees entitled to but not year receiving benefits	2
Active plan members	<u>3</u>
	5

For the year ended June 30, 2015, the Cooperative's total payroll for all employees was \$568,642. Total covered payroll was \$97,249. Covered payroll refers to all compensation paid by the Cooperative to active employees covered by the Plan.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

At June 30, 2015, the district reported a liability of \$9,661 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Cooperative's proportion of the net pension liability was based on a projection of the Cooperative's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined.

For the year ended June 30, 2015, the Cooperative recognized pension expense of \$9,748. At June 30, 2015, the Cooperative reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual results	\$ -0-	\$ 6,532
Change of assumptions	6,222	-0-
Net difference between projected and actual earnings on Plan investments	1,743	-0-
Changes in proportion and differences between Cooperative contributions and proportionate share of contributions	-0-	-0-
Cooperative contributions subsequent to the measurement date	<u>-0-</u>	<u>-0-</u>
Total	<u><u>\$ 7,965</u></u>	<u><u>\$ 6,532</u></u>

\$1,433 reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending June 30,

2015	\$ 393
2016	393
2017	393
2018	393
2019	(43)
Thereafter	(96)

Actuarial Assumptions

The total pension liability in the December 31, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation	3.0%
Salary increases	4.40% to 16.00%, including inflation
Investment rate of return	7.5%

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projections scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

The *Single Discount Rate* (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

Discount Rate

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return of Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Cooperative’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Cooperative’s proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the Cooperative’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.5 percent) or 1 percentage point higher (8.5 percent) than the current rate:

	<u>Discount Rate</u>	<u>Cooperative’s Proportionate Share of Net Pension Liability</u>
1% decrease	6.50%	\$ 48,826
Current discount rate	7.50%	9,661
1% increase	8.50%	(21,377)

(D) 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.

5. OVER-EXPENDITURE OF BUDGET

The Cooperative did operate within the legal confines of the budget during fiscal year 2015 in all funds.

6. ACCUMULATED UNPAID VACATION AND SICK PAY

The liability of the Cooperative 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.

7. GRANT CONTINGENCIES

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

8. RISK MANAGEMENT

The Cooperative’s risk management are recorded in the Education Fund. 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.

9. 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

10. INSURANCE COVERAGE

The Cooperative maintains a full package of insurance coverage in all areas. The coverage limits are based on the type of insurance and where coverage occurs. The limit on general liability is \$3,000,000. All significant losses are covered by commercial insurance.

11. LOANS OUTSTANDING

There were no federal loans outstanding as of June 30, 2015.

12. 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. State Grants - proceeds from state grants and the related expenditures have been included in the Education Fund. At June 30, 2015, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.
 - 2. Federal Grants - proceeds from federal grants and the related expenditures have been included in the Education Fund. At June 30, 2015, expenditures disbursed from federal grants exceeded the revenues received for those specific purposes in the Education Fund, resulting in no restricted balances.
- 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, 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	266,843
Operations & Maintenance	0	0	0	0	18,964
Debt Service	0	0	0	0	0
Transportation	0	0	0	0	0
Municipal Retirement	0	0	0	0	0
Capital Projects	0	0	0	0	0
Working Cash	0	0	0	0	0
Tort Liability	0	0	0	0	0
Fire Prevention and Safety	0	0	0	0	0

Regulatory Basis

Fund	Financial Statements-Reserved	Financial Statements-Unreserved
Education	0	266,843
Operations & Maintenance	0	18,964
Debt Service	0	0
Transportation	0	0
Municipal Retirement	0	0
Capital Projects	0	0
Working Cash	0	0
Tort Liability	0	0
Fire Prevention and Safety	0	0

- 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.