

Due to ROE on October 15th
Due to ISBE on November 15th
SDJA14

X School District
Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division
100 North First Street, Springfield, Illinois 62777-0001
217/785-8779
Illinois School District/Joint Agreement
Annual Financial Report *

June 30, 2014

School District/Joint Agreement Information

(See instructions on reverse of this page.)

School District/Joint Agreement Number:

05-016-0250-02

County Name:

Cook County

Name of School District/Joint Agreement:

Arlington Heights School District 25

Address:

1200 South Dunton

City:

Arlington Heights

Email Address:

smdallek@sd25.org

Zip Code:

60005

Annual Financial Report

Type of Auditor's Report Issued:

Qualified

Unqualified

Adverse

Disclaimer

Reviewed by District Superintendent/Administrator

Reviewed by Township Treasurer

District Superintendent/Administrator Name (Type or Print):

Dr. Lori D. Bein

Email Address:

lbein@sd25.org

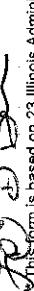
Telephone:

847-758-4870

Fax Number:

847-758-4907

Signature & Date:


11/20/14

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

Email Address:

Telephone:

Fax Number:

Signature & Date:


11/20/14

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.

In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other s
upporting authorization/documentation, as necessary, to use the applicable account code (cell).

Accounting Basis:

CASH	<input type="checkbox"/>
ACCRUAL	<input checked="" type="checkbox"/>

Certified Public Accountant Information

Name of Auditing Firm:

Baker Tilly Virchow Krause, LLP

Name of Audit Manager:

James White

Address:

1301 West 22nd Street, Suite 400

City:

Oak Brook

State:

IL

Zip Code:

60523

Phone Number:

(630) 990-3131

Expiration Date:

IL License Number:

066-004260

Email Address:

james.white@bakerllp.com

A-133 Single Audit Status:

Click on the Link to Submit:

[Submit electronic AFR directly to ISBE](#)

NO Are Federal expenditures greater than \$500,000?	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
NO Is all A-133 Single Audit information completed and attached?	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO
YES Were any financial statement or federal awards findings issued?	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO

Reviewed by Regional Superintendent/Cook ISC

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

Email Address:

Telephone:

Fax Number:

Signature & Date:


11/20/14

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BAKER TILLY

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1301 W 22nd St, Ste 400
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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education
Arlington Heights School District 25
Arlington Heights, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Arlington Heights School District 25 (the "District") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 10, 2014 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying Annual Financial Report (ISBE Form SD50-35/JA50-60), as of and for the year ended June 30, 2014, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis, and is not a required part of the basic financial referenced in the preceding paragraph. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and itemization schedules, which were not audited and on which we render no opinion, has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or 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, except for those portions identified in the previous sentence as not audited, is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The answers to questions 1 through 22 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during the audit of the basic financial statements of the District as of and for the year ended June 30, 2014.

This report is intended solely for the information and use of the Board of Education, management of the Arlington Heights School District 25, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
November 10, 2014

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

**NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Arlington Heights School District 25 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

The accounts of the District in the governmental fund financial statements are organized and operated on the basis of funds and account groups and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures or expenses as appropriate. The minimum number of funds is maintained consistent with legal and managerial requirements. Account Groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Measurement Focus and Basis of Accounting

The District has the following fund types and account groups:

Governmental Funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources and pension expenditures.

Major Governmental Funds

Educational Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

Each of the District's Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's Special Revenue Funds follows:

Tort Immunity and Judgment Fund - accounts for all revenue and expenditures related to the prevention of tort liability. Revenue is derived primarily from local property tax collections and investment income.

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

Transportation Fund - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General Fund or it may be partially abated any other fund of the District.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Capital Projects Fund - accounts for construction projects and renovations financed through bond proceeds or transfers from other funds for such purpose.

Fire Prevention and Life Safety Fund - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

Other Fund Types

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

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Agency Fund - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Liabilities and Net Position or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Receivables are expected to be collected within one year.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2013 levy resolution was approved during the November 21, 2013 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

**NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2013 and 2012 tax levies were 1.7% and 3.0%, respectively.

Property taxes are collected by the Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

The 2013 property tax levy is recognized as a receivable in fiscal 2014, net of estimated uncollectible amounts approximating 2% and less amounts already received. The District considers that the first installment of the 2013 levy is to be used to finance operations in fiscal 2014. The District has determined that the second installment of the 2013 levy is to be used to finance operations in fiscal 2015 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid assets.

Fixed Assets

Fixed assets used in governmental fund types of the District are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest incurred during construction is not capitalized on general fixed assets.

Depreciation of general fixed assets is provided over the estimated useful lives using the straight-line method and is reflected within the general fixed assets account group for informational purposes only. Depreciation of general fixed assets is not charged to the operations of the District. The estimated useful lives of the buildings and improvements, and equipment of the District are 15 to 50 years, and 5 to 10 years, respectively.

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Compensated Absences

Employees who work a twelve month year are entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. A limit of 10 days may be carried over into the next year. Maintenance employees are awarded vacation time on July 1 in the year following the year in which they earned the vacation time.

All certified employees receive a specified number of sick days per year depending on the years of service, in accordance with the agreement between the Board of Education and the Arlington Teachers' Association. Unused sick leave days accumulate to a maximum of 340 days. Employees are not compensated for accumulated sick days upon retirement.

Educational support personnel receive 15 sick days per year, which accumulate to a maximum of 255 days. The District does not reimburse employees for unused sick days remaining upon termination of employment.

Long-Term Obligations

The District reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other long-term obligations that do not show evidence of indebtedness are not included in the general long-term debt account group.

For governmental fund types, bond premiums and discounts are recognized during the current period. Bond proceeds are reported as an "other financing source" net of the applicable premium or discount.

General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's general fixed assets and general long-term debt. The accounting and financial reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed Assets - General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are listed at estimated fair market value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge. Interest costs incurred during construction are not capitalized as part of fixed assets.

Long-Term Debt - Long-term debt expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Debt Account Group consists of serial bond issues, long-term debt retirements payable, and any other evidences of indebtedness.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

The budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - (CONTINUED)

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Excess of Expenditures over Budget

For the year ended June 30, 2014, expenditures exceeded budget in the General Fund, Debt Service Fund, Transportation Fund, and Capital Projects Fund by \$2,855,826, \$9,142, \$100,194, and \$374,854, respectively. These excesses were funded by available fund balances in the General Fund (Educational Accounts and the Transportation Fund. District management expects to fund the excesses in the Debt Service Fund and the Capital Projects Fund through transfers from the General Fund (Working Cash Accounts) and the General Fund (Educational Accounts), respectively, in fiscal year 2015.

Deficit Fund Equity

The Capital Projects Fund had a deficit fund balance of \$374,854 as of June 30, 2014. District management expects to fund this deficit through the transfer of funds from the General Fund. This deficit is due to capital projects that took place near the end of fiscal 2014.

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

**NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014**

NOTE 3 - DEPOSITS AND INVESTMENTS

Cash & Investments under the custody of the Township Treasury

The voters of the respective school districts located within the boundaries of the offices of the Wheeling Township School Treasurer passed referendums abolishing the offices of the Township School Treasurer effective July 1, 1996. The Boards of Education of the respective school districts and the Board of Education of Arlington Heights School District 25 (also located in Wheeling Township) entered into an intergovernmental agreement creating the Wheeling Township Treasury Intergovernmental Agreement ("Treasury") administered by Township High School District 214. The Treasury agreed to provide to the respective school districts many of the services that were provided by the Township School Treasurer. These services are provided on an optional basis and without costs to the districts.

The Treasury is the lawful custodian of all school funds. The Treasury is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasury invests excess funds at its discretion, subject to the legal restrictions discussed below. For these purposes, the Treasury is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances, as well as investment earnings, are accounted for separately for each fund and/or district.

Cash and investments, other than the student activity and convenience accounts, petty cash, and imprest funds, are part of a common pool for all school districts and cooperatives within the township. The Treasury maintains records that segregate the cash and investment balance by district or cooperative. Income from investments is distributed monthly based upon the District's percentage participation in the pool. All cash for all funds, including cash applicable to the Debt Service Fund and the Illinois Municipal Retirement/Social Security Fund, is not deemed available for purposes other than those for which these balances are intended.

The Treasury's investment policies are established by the Wheeling Township Treasury Intergovernmental Agreement Trustees as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasury is authorized to invest in obligations of the U.S. Treasury, backed by the full faith and credit of the U.S. Government, certificates of deposit issued by commercial banks and savings and loan associations, and commercial paper rated within the three highest classifications by at least two standard rating services (subject to certain limitations). Further information on the Treasury's policies are available from the Treasury's financial statements.

The Treasury operates as a non-rated, external investment pool. The fair value of the District's investment in the Treasurer's pool is determined by the District's proportionate share of the fair value of the investments held by the Treasury.

The weighted average maturity of all marketable pooled investments held by the Treasury was 1.44 years at June 30, 2014. The Treasury also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2014, the fair value of all investments held by the Treasury was \$323,345,292 and the fair value of the District's proportionate share of the pool was \$75,439,046.

Because all cash and investments are pooled by a separate legal governmental agency (Treasury), categorization by risk category is not determinable. Further information about whether investments are insured, collateralized, or uncollateralized is available from the Treasury's financial statements.

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Cash & Investments in the custody of the District

Deposits of the student activity and imprest funds, which are held in the District's custody, consist of deposits with financial institutions. The following is a summary of such deposits:

	<i>Carrying Value</i>	<i>Bank Balance</i>
Deposits with financial institutions	\$ 292,354	\$ 306,583
Total	<u>\$ 292,354</u>	<u>\$ 306,583</u>

The District maintains \$17,998 in petty cash.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2014, the bank balance of the District's deposit with financial institutions totaled \$306,583; of this amount, \$56,583 was uncollateralized and uninsured.

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$16,500 of earned interest within the General Fund from the Working Cash Accounts to the Educational Accounts.

State law allows for the above transfer.

NOTE 5 - OPERATING LEASES

The District leases office equipment under noncancelable operating leases. Total costs for such leases were \$9,861 for the year ended June 30, 2014. At June 30, 2014, future minimum lease payments for these leases are as follows:

	<i>Year Ending June 30,</i>	<i>Amount</i>
2015		\$ 19,722
2016		19,722
2017		19,722
2018		<u>9,861</u>
Total		<u>\$ 69,027</u>

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 6 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2014:

	<i>Beginning Balance</i>		<i>Additions</i>		<i>Deletions</i>		<i>Ending Balance</i>		<i>Due Within One Year</i>
General obligation bonds	\$ 5,120,000		\$ -		\$ 5,120,000		\$ -		\$ -
Unamortized premium	<u>50,193</u>		<u>-</u>		<u>50,193</u>		<u>-</u>		<u>-</u>
Total bonds payable	<u>5,170,193</u>		<u>-</u>		<u>5,170,193</u>		<u>-</u>		<u>-</u>
Capital leases	-		181,660		-		181,660		28,168
Net pension obligation	375,146		942,835		919,929		398,052		-
OPEB	7,404		11,434		10,056		8,782		-
Compensated absences	<u>244,823</u>		<u>281,889</u>		<u>314,869</u>		<u>211,843</u>		<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 5,797,566</u>		<u>\$ 1,417,818</u>		<u>\$ 6,415,047</u>		<u>\$ 800,337</u>		<u>\$ 28,168</u>

The obligations for the compensated absences and other-post retirement benefits will be repaid from the General Fund. The net pension obligation will be paid from the Municipal Retirement / Social Security Fund.

Capital Leases. The District has entered into a lease agreement as lessee for financing the acquisition of \$181,660 of equipment. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. The obligations for the capital leases will be repaid from the Debt Service Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2014, are as follows:

	<i>Amount</i>
2015	\$ 33,610
2016	40,332
2017	40,332
2018	40,332
2019	40,332
2020 - 2010	<u>6,722</u>
Total minimum lease payments	<u>201,660</u>
Less: amount representing interest	<u>(20,000)</u>
Present value of minimum lease payments	<u>\$ 181,660</u>

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

**NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014**

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: SSCIP and IPR. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsurance through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$100,000 per employee or 125 percent of the expected claims in the aggregate, as provided by stop-loss provisions incorporated in the plan.

At June 30, 2014, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$608,086. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2013 and June 30, 2014, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2013	\$ 808,276	\$ 5,270,910	\$ 4,995,466	\$ 1,083,720
Fiscal Year 2014	\$ 1,083,720	\$ 4,604,531	\$ 5,080,165	\$ 608,086

NOTE 8 - JOINT AGREEMENTS

The District is a member of the Northwest Suburban Special Education Organization, a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of 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. Beginning February 1, 2014, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage plans.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of 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 THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.97 percent of pay during the year ended June 30, 2014. State of Illinois contributions were \$345,476, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2013 and June 30, 2012 were 0.92 and 0.88 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$318,071 and \$294,011, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.72 percent during the year ended June 30, 2014 and 0.69 and 0.66 percent during the years ended June 30, 2013 and 2012, respectively. For the years ended June 30, 2014, 2013 and 2012 the District paid \$256,436, \$238,554 and \$220,501 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The 2014 and 2013 reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Retirees' Health Plan

The District administers a single-employer defined benefit healthcare plan ("the Retirees' Health Plan") for active employees. The District does not allow retirees and/or their spouses to access the District's group health insurance plan during retirement, except under two specific laws: the Consolidated Omnibus Budget Reconciliation Act (COBRA) or Public Act 86-1444. In accordance with federal COBRA legislation, the District must allow a covered employee to continue his or her health insurance for a minimum of 18 months after employment ends. Public Act 86-1444 amends the Illinois Insurance Code to require Illinois Municipal Retirement Fund (IMRF) employees who offer health insurance to their active employees to offer the same health insurance to retirees at the same premium rate for active employers. If a retiree elects to leave the Retirees' Health Plan, he/she may not return to the plan in a future year.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), retirees contribute the same premium amount as active employees plus a 2% COBRA administration fee. Under Public Act 86-1444, retirees are responsible to contribute the full premium toward the cost of their insurance. There is not an additional administrative charge allowed under this act. Retirees may also access dental and life insurance benefits on a "direct pay" basis. Currently, the District contributes 87.9 percent to the postemployment benefits for retirees.

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the Retirees' Health Plan, and changes in the District's net OPEB obligation to the Retirees' Health Plan:

Annual required contribution	\$ 11,385
Interest on net OPEB obligation	296
Adjustment to annual required contribution	<u>(247)</u>
Annual OPEB cost	11,434
Contributions made	<u>(10,056)</u>
Increase in net OPEB obligation (asset)	1,378
Net OPEB Obligation (Asset) - Beginning of Year	<u>7,404</u>
Net OPEB Obligation (Asset) - End of Year	\$ <u>8,782</u>

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Retirees' Health Plan, and the net OPEB obligation for June 30, 2014 and the two preceding years are as follows:

<i>Fiscal Year Ended</i>	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
June 30, 2014	\$ 11,434	87.95 %	\$ 8,782
June 30, 2013	11,439	87.91 %	7,404
June 30, 2012	11,439	87.91 %	6,021

The funded status of the Retirees' Health Plan as of June 30, 2014, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 244,094
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 244,094</u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 39,340,716
UAAL as a percentage of covered payroll	0.62%

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is understood by the employer and plan members) and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

**NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014**

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

In the June 30, 2014 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions include a 5 percent investment rate of return and an annual healthcare cost trend rate of 8 percent initially, reduced by decrements to an ultimate rate of 6 percent. Both rates include a 3 percent inflation assumption. The actuarial value of the Retirees' Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The Retirees' Health Plan's unfunded actuarial accrued liability is being amortized as a level of percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2014 is 30 years.

NOTE 10 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

Teachers' Retirement System

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

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

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

On Behalf Contributions. The State of Illinois also makes contributions directly to TRS on behalf of the District's TRS-covered employees. For the year ended June 30, 2014, State of Illinois contributions were based on 35.41 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$12,572,791 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2013 and 2012, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 28.05 percent (\$9,666,293) and 24.91 percent (\$8,279,754), respectively.

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

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

**NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014**

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

2.2 Formula Contributions. For the years ended June 30, 2014, 2013 and 2012, the District contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for those years were \$206,573, \$200,523 and \$193,773, respectively.

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

For the year ended June 30, 2014, the employer pension contribution was 35.41 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2013 and 2012, the employer pension contribution was 28.05 and 24.91 percent of salaries paid from those funds, respectively. For the year ended June 30, 2014, salaries totaling \$109,765 were paid from federal and special trust funds that required employer contributions of \$38,868, which was equal to the District's actual contribution. For the years ended June 30, 2013 and 2012, required District contributions were \$31,428 and \$42,472, respectively.

Early Retirement Option. The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member. The maximum employer ERO contribution is 117.5 percent and applies when the member is age 55 at retirement. For the years ending June 30, 2014 and June 30, 2013, the District made no ERO contributions. For the year ended June 30, 2012, the District paid \$55,167 in ERO contributions.

Salary increases over 6 percent and excess sick leave. If an employer grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent. For the years ended June 30, 2014 and June 30, 2013, the District made no excess salary increase contributions. For the year ended June 30, 2012, the District paid \$10,851 to TRS for employer contributions due on salary increases in excess of 6 percent.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary rate reported by the granting employer during the four-year sick leave review period, and the TRS total normal cost rate (17.63 percent of salary during the year ended June 30, 2014). For the years ended June 30, 2014, 2013 and 2012, the District had no such payments to TRS for sick leave days granted in excess of the normal annual allotment.

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

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

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

Plan Description. The District'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 District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

Funding Policy. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's contribution rate for calendar year 2013 was 12.45 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2013 was 12.76 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost and Net Pension Obligation. The District's annual pension cost and net pension obligation are as follows:

Annual required contribution	\$ 942,835
Interest on net pension obligation	-
Adjustment to annual pension contribution	-
Annual pension cost	942,835
Contributions made	(919,929)
Change in net pension obligation	22,906
Net Pension Obligation - Beginning of Year	375,146
Net Pension Obligation - End of Year	<u>\$ 398,052</u>

The interest on the beginning net pension obligation and adjustment to the annual required contribution are considered immaterial and have not been included in the annual pension cost calculation.

The District's annual pension cost, percentage of annual pension cost contributed, and net pension obligation for the current year and each of the two preceding years were as follows:

<i>Fiscal Year Ended</i>	Annual Pension Cost	Percentage of Annual Pension Cost Contributed	Percentage of	Net Pension Obligation
			Annual Pension Cost Contributed	
June 30, 2014	\$ 942,835	98 %	\$ 398,052	
June 30, 2013	868,637	92 %	375,146	
June 30, 2012	805,065	85 %	301,414	

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

The required contribution for fiscal year 2014 was determined as part of the December 31, 2011, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.50% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of District plan assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District's unfunded actuarial accrued liability at December 31, 2010 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 74.29 percent funded. The actuarial accrued liability for benefits was \$19,320,447 and the actuarial value of assets was \$14,352,957, resulting in an underfunded actuarial accrued liability (UAAL) of \$4,967,490. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$7,388,986 and the ratio of the UAAL to the covered payroll was 67.23 percent.

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

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2014, the District is committed to approximately \$893,693 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 12 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grants. Management believes such disallowance, if any, would be immaterial.

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

Attachment Manager Link

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

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

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

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

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

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

Qualifications of Auditing Firm

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 18. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 19. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 20. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 2/21/1995
- 22. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score.

In FY2014, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date: 8/31/2014

24. For the listed mandated categorical (Revenue Code (3110, 3500, 3510, 3100, 3105) that were voucherized 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	0	0	0	0	0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	0	0	0	0	0	0
Total	0	0	0	0	0	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

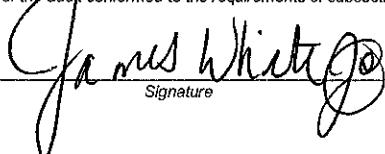
* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.

* 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:

Baker Tilly Virchow Krause, LLP
Name of Audit Firm (print)

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



James White
Signature

11/18/2014
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 2013			Equalized Assessed Valuation (EAV): <input type="text" value="1,544,470,073"/>										
8														
9	Educational			Operations & Maintenance			Transportation			Combined Total		Working Cash		
10	Rate(s):	<input type="text" value="0.030234"/>	<input type="text" value="+"/>	<input type="text" value="0.004014"/>	<input type="text" value="+"/>	<input type="text" value="0.000554"/>	<input type="text" value="="/>	<input type="text" value="0.034800"/>	<input type="text" value="0.034800"/>	<input type="text" value="0.000000"/>	<input type="text" value="0.000000"/>	<input type="text" value="0.000000"/>		
11														
12														
13	B. Results of Operations *													
14														
15	Receipts/Revenues	Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance						
16	<input type="text" value="67,603,785"/>	<input type="text" value="66,399,288"/>	<input type="text" value="1,204,497"/>	<input type="text" value="65,783,282"/>										
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	<input type="text" value="0"/>	<input type="text" value="+"/>	<input type="text" value="0"/>	<input type="text" value="+"/>	<input type="text" value="0"/>	<input type="text" value="+"/>	<input type="text" value="0"/>	<input type="text" value="+"/>	<input type="text" value="0"/>	<input type="text" value="+"/>	<input type="text" value="0"/>	<input type="text" value="+"/>		
23	Other	Total												
24	<input type="text" value="0"/>	<input text"="" type="text" value="0"/>												
25	** The numbers shown are the sum of entries on page 25.													
26														
27														
28	D. Long-Term Debt													
29	Check the applicable box for long-term debt allowance by type of district.													
30														
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts, <input type="text" value="106,568,435"/>													
32	b. 13.8% for unit districts.													
33														
34	Long-Term Debt Outstanding:													
35														
36	c. Long-Term Debt (Principal only) Outstanding:.....	Acct	<input type="text" value="511"/>	<input type="text" value="181,660"/>										
37														
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	<input type="text"/>													
55														
56														
57														
58														
59														
60														
61														

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	Q																														
1	2	3	4	5	6	District Name: Arlington Heights School District 25	7	District Code: 05-016-0250-02	8	County Name: Cook County	9	10	11	12	13																														
14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29																														
30	31	32	33	34	35	36	37	38	39	40	41																																		
1. Fund Balance to Revenue Ratio:	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Funds 10, 20, 40, 70 + (50 & 80 if negative) Funds 10, 20, 40, & 70, Minus Funds 10 & 20	Total 65,783,282.00 67,603,785.00 0.00	Ratio 0.973	Score Weight Value	4 0.35 1.40	1. Fund Balance to Revenue Ratio:	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Total Sum of Direct Revenues (P7, Cell C17, D17, F17, I17) Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Funds 10, 20 & 40 Funds 10, 20, 40 & 70, Minus Funds 10 & 20	Total 66,389,288.00 67,603,785.00 0.00	Ratio 0.982	Score Adjustment Weight	4 0 0.35	2. Expenditures to Revenue Ratio:	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Funds 10, 20 & 40 Funds 10, 20, 40 & 70, Minus Funds 10 & 20	Total 73,361,359.00 184,442.47	Days 397.74	Score Weight Value	4 0.10 0.40	3. Days Cash on Hand:	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20 40 & 70 Funds 10, 20, 40 divided by 360	Total 0.00	Percent 100.00	Score Weight Value	4 0.10 0.40	4. Percent of Short-Term Borrowing Maximum Remaining:	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) .85 x EAV x Sum of Combined Tax Rates	Funds 10, 20 & 40 (.85 x EAV) x Sum of Combined Tax Rates	Total 45,685,424.76	Percent 100.00	Score Weight Value	4 0.10 0.40	5. Percent of Long-Term Debt Margin Remaining:	Long-Term Debt Outstanding (P3, Cell H37) Total Long-Term Debt Allowed (P3, Cell H31)	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	Total 181,660.00 106,568,435.04	Percent 99.82	Score Weight Value	4 0.10 0.40	6. Total Profile Score:	4.00 *	Estimated 2015 Financial Profile Designation: RECOGNITION	* Total Profile Score may change based on data provided on the Financial Profile information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

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

	A	B	C	D	E	F	G	H	I	J	K
	(16)	(20)	(30)	(40)	(50)	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
1											
2	ASSETS										
3	CURRENT ASSETS (\$00)										
4	Cash (Accounts 111 through 115)										
5	Investments										
6	Taxes Receivable										
7	Intergovernmental Accounts Receivable										
8	Other Receivables										
9	Inventory										
10	Prepaid Items										
11	Other Current Assets (Describe & Itemize)										
12	Total Current Assets										
13	CAPITAL ASSETS (\$00)										
14	Works of Art & Historical Treasures										
15	Land										
16	Building & Building Improvements										
17	Site Improvements & Infrastructure										
18	Capitalized Equipment										
19	Construction in Progress										
20	Amount Available in Debt Service Funds										
21	Amount to be Provided for Payment on Long-Term Debt										
22											
23	Total Capital Assets										
24	CURRENT LIABILITIES (\$00)										
25	Intergovernmental Payables										
26	Other Payables										
27	Contracts Payable										
28	Loans Payable										
29	Salaries & Benefits Payable										
30	Payroll Deductions & Withholdings										
31	Deferred Revenues & Other Current Liabilities										
32	Due to Activity Fund Organizations										
33											
34	Total Current Liabilities										
35	LONG-TERM LIABILITIES (\$00)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)										
37	Total Long-Term Liabilities										
38	Reserved Fund Balance										
39	Unreserved Fund Balance										
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance										

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

Page 6

	A	B	L	M	N	Account Groups
	Acct.	#	Agency Fund	General Fixed Assets	General Long-Term Debt	
2						
3						
CURRENT ASSETS (100)						
4 Cash (Accounts 11 through 115)	1					
5 Investments				120		
6 Taxes Receivable				130		
7 Interfund Receivables				140		
8 Intergovernmental Accounts Receivable				150		
9 Other Receivables				160		
10 Inventory				170		
11 Prepaid Items				180		
12 Other Current Assets (Describe & Itemize)				190		
Total Current Assets				292,354		
14 CAPITAL ASSETS (200)						
15 Works of Art & Historical Treasures				210		0
16 Land				220		1,080,199
17 Building & Building Improvements				230		119,604,345
18 Site Improvements & Infrastructure				240		0
19 Capitalized Equipment				250		11,281,910
20 Construction in Progress				260		1,333,872
21 Amount Available in Debt Service Funds				340		(806,164)
22 Amount to be Provided for Payment on Long-Term Debt				350		987,824
Total Capital Assets				133,260,526		181,650
24 CURRENT LIABILITIES (400)						
25 Interfund Payables				410		
26 Intergovernmental Accounts Payable				420		
27 Other Payables				430		
28 Contracts Payable				440		
29 Loans Payable				460		
30 Salaries & Benefits Payable				470		
31 Payroll Deductions & Withholdings				480		
32 Deferred Revenues & Other Current Liabilities				490		
33 Due to Activity Fund Organizations				493		292,354
Total Current Liabilities				292,354		
36 LONG-TERM LIABILITIES (500)						
36 Long-Term Debt Payable (General Obligation, Revenue, Other)				511		
37 Total Long-Term Liabilities				511		
38 Reserved Fund Balance				714		0
39 Unreserved Fund Balance				790		0
40 Investment in General Fixed Assets						133,260,526
41 Total Liabilities and Fund Balance				292,354		181,650

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	Local Sources	1000	50,640,193	8,297,000	2,496,050	1,075,197	2,117,102	0	18,435	227,005	210,447
5	Another District	2000	0	0	0	0	0	0	0	0	0
6	State Sources	3000	4,545,131	0	0	0	1,183,282	0	0	0	0
7	Federal Sources	4000	1,831,410	0	0	0	13,157	0	0	0	0
8	Total Direct Receipts/Revenues	57,016,734	8,297,000	2,496,050	1,075,197	2,271,616	2,117,102	0	18,435	227,005	210,447
9	Receipts/Revenues for "On Behalf" Payments ²	3998	12,918,267	8,297,000	2,496,050	2,271,616	2,117,102	0	18,435	227,005	210,447
10	TOTAL RECEIPTS/REVENUES		69,935,001	8,297,000	2,496,050	1,075,197	2,271,616	2,117,102	0	18,435	227,005
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	35,972,501								
13	Support Services	2000	17,415,282	8,433,103			2,142,944	1,111,138		168,844	110,819
14	Community Services	3000	573,412	0			0	41,881		374,854	
15	Payments to Other Districts & Governmental Units	4000	1,882,046	0			0	0		0	0
16	Debt Service	5000	0	0		5,273,107	0	0		0	0
17	Total Direct Disbursements/Expenditures	55,823,241	8,433,103	5,273,107		2,142,944	2,051,892	374,854		168,844	110,819
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	12,918,267	0		0	0	0		0	0
19	Total Disbursements/Expenditures	68,741,508	8,433,103	5,273,107		2,142,944	2,051,892	374,854		168,844	110,819
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³	1,193,493	(136,103)	(2,777,087)		128,672	65,210	(374,854)		18,435	56,161
21	OTHER SOURCES/USES OF FUNDS										99,628
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0	0	0	0
26	Transfer of Working Cash Fund Interest	7120	16,500	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									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds	7160	0								
31	To O&M Fund ⁴										
32	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds	7170									
33	To Debt Service Fund ⁵										
34	Sale or Compensation for Fixed Assets	7200									
35	Principal on Bonds Sold	7210	0	0	0	0	0	0	0	0	0
36	Premium on Bonds Sold	7220	0	0	0	0	0	0	0	0	0
37	Accrued Interest on Bonds Sold	7230	0	0	0	0	0	0	0	0	0
38	Transfer to Debt Service to Pay Principal on Capital Leases	7300									
39	Transfer to Debt Service to Pay Interest on Capital Leases	7400	0								
40	Transfer to Debt Service Fund to Pay Principal on Revenue Bonds	7500									
41	Transfer to Capital Projects Fund	7600									
42	ISBE Loan Proceeds	7800	0	0	0	0	0	0	0	0	0
43	Other Sources Not Classified Elsewhere	7900	0	0	0	0	0	0	0	0	0
44	TOTAL OTHER SOURCES OF FUNDS		16,500	0	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110									
48	Transfer of Working Cash Fund Interest ¹²	8120	0								16,500

STATEMENT OF REVENUES RECEIVED/EXPENDITURES DISBURSED/EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE

ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2014

	A	B	C	D	(20)	(30)	(40)	(50)	(60)	(70)	(80)	J	K
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Retirement	Municipal Capital Projects	Security	Working Cash	Tort	Fire Prevention & Safety	
1													
2	Transfer Among Funds												
49	Transfer of Interest	8130	0	0					0		0		
50	Transfer from Capital Project Fund to O&M Fund	8140	0	0					0		0		
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund	8150	0	0					0		0		
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	8160	0	0					0		0		
53	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0					0		0		
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0					0		0		
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0					0		0		
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0					0		0		
57	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0					0		0		
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0					0		0		
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0					0		0		
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0					0		0		
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0					0		0		
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0					0		0		
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0					0		0		
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0					0		0		
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0					0		0		
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0					0		0		
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0					0		0		
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0					0		0		
69	Taxes Transferred to Pay for Capital Projects	8810	0	0					0		0		
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0					0		0		
71	Other Revenues Pledged to Pay for Capital Projects	8830	0	0					0		0		
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0					0		0		
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0					0		0		
74	Other Uses Not Classified Elsewhere	8990	0	0					0		0		
75	Total Other Uses of Funds												
76	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(136,103)	(2,777,057)	128,672	65,210	(374,854)	1,935	58,181	99,928			
77	Total Other Sources/Uses of Funds		1,209,993	47,684,501	7,423,468	1,914,979	1,531,179	0	7,655,837	118,402	248,553		
78	Fund Balances - July 1, 2013		(806,184)	48,894,494	7,287,365	(374,854)	1,943,631	1,596,389	7,657,772	176,533	348,581		
79	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)												
80	Fund Balances - June 30, 2014												
81													

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

Page 9

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Act #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (\$1000)										
4 AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY											
5	Designated Purposes Levies (1110-1120) ⁷		47,709,928	(10)	6,156,257	2,493,089	971,654	417,401	0	0	209,234
6	Leasing Purposes Levy ⁸		0	(20)	272,133	0	0	0	0	0	226,567
7	Special Education Purposes Levy		1130	0	0	0	0	0	0	0	0
8	FICA/Medicare Only Purposes Levies		1140	0	0	0	0	0	0	0	0
9	Area Vocational Construction Purposes Levy		1150	0	0	0	0	0	0	0	0
10	Summer School Purposes Levy		1160	0	0	0	0	0	0	0	0
11	Other Tax Levies (Describe & Itemize)		1170	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		1190	0	0	0	0	0	0	0	0
13	PAYMENTS IN LIEU OF TAXES		47,982,061	6,156,257	2,493,089	971,654	2,089,455	0	0	0	209,234
14	Mobile Home Privilege Tax		1210	0	6,897	0	0	0	0	0	0
15	Payments from Local Housing Authorities		1220	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹		1230	0	939,888	0	0	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)		1290	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		0	0	946,785	0	0	0	0	0	0
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)		1311	110,113							
21	Regular - Tuition from Other Districts (In State)		1312	0							
22	Regular - Tuition from Other Sources (In State)		1313	0							
23	Regular - Tuition from Other Sources (Out of State)		1314	0							
24	Summer Sch - Tuition from Pupils or Parents (In State)		1321	140,806							
25	Summer Sch - Tuition from Other Districts (In State)		1322	0							
26	Summer Sch - Tuition from Other Sources (In State)		1323	0							
27	Summer Sch - Tuition from Other Sources (Out of State)		1324	0							
28	CTE - Tuition from Pupils or Parents (In State)		1331	0							
29	CTE - Tuition from Other Districts (In State)		1332	0							
30	CTE - Tuition from Other Sources (In State)		1333	0							
31	CTE - Tuition from Other Sources (Out of State)		1334	0							
32	Special Ed - Tuition from Pupils or Parents (In State)		1341	101,484							
33	Special Ed - Tuition from Other Districts (In State)		1342	0							
34	Special Ed - Tuition from Other Sources (In State)		1343	0							
35	Special Ed - Tuition from Other Sources (Out of State)		1344	0							
36	Adult - Tuition from Pupils or Parents (In State)		1351	0							
37	Adult - Tuition from Other Districts (In State)		1352	0							
38	Adult - Tuition from Other Sources (In State)		1353	0							
39	Adult - Tuition from Other Sources (Out of State)		1354	0							
40	Total Tuition				352,403						
41	TRANSPORTATION FEES										
42	Regular - Transp. Fees from Pupils or Parents (In State)		411								26,106
43	Regular - Transp. Fees from Other Districts (In State)		1412								0
44	Regular - Transp. Fees from Other Sources (In State)		1413								0
45	Regular - Transp. Fees from Co-curricular Activities (In State)		1415								66,394
46	Regular Transp. Fees from Other Sources (Out of State)		1416								0
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)		1421								0
48	Summer Sch - Transp. Fees from Other Districts (In State)		1422								0
49	Summer Sch - Transp. Fees from Other Sources (In State)		1423								0
50	Summer Sch - Transp. Fees from Other Sources (Out of State)		1424								0
51	CTE - Transp. Fees from Pupils or Parents (In State)		1431								0
52	CTE - Transp. Fees from Other Districts (In State)		1432								0

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

	A	B	C	D	E	F	G	H	I	K
	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
53	CTE - Transp Fees from Other Sources (In State)	1433								0
54	CTE - Transp Fees from Other Sources (Out of State)	1434								0
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441								0
56	Special Ed - Transp Fees from Other Districts (In State)	1442								0
57	Special Ed - Transp Fees from Other Sources (In State)	1443								0
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444								0
59	Adult - Transp Fees from Pupils or Parents (In State)	1451								0
60	Adult - Transp Fees from Other Districts (In State)	1452								0
61	Adult - Transp Fees from Other Sources (In State)	1453								0
62	Adult - Transp Fees from Other Sources (Out of State)	1454								0
63	Total Transportation Fees							92,500		
64	EARINGS ON INVESTMENTS									
65	Interest on Investments	1510		147,752	22,178		5,369	4,978	438	1,213
66	Gain or Loss on Sale of Investments	1520		0	0		0	0	0	0
67	Total Earnings on Investments			147,752	22,178		5,369	4,978	438	1,213
68	FOOD SERVICE									
69	Sales to Pupils - Lunch	1611		705,226						
70	Sales to Pupils - Breakfast	1612		1,792						
71	Sales to Pupils - A la Carte	1613		0						
72	Sales to Pupils - Other (Describe & Itemize)	1614		264,703						
73	Sales to Adults	1620		7,247						
74	Other Food Service (Describe & Itemize)	1690								
75	Total Food Service			720,266			5,369	4,978	438	1,213
76	DISTRICT/SCHOOL ACTIVITY INCOME									
77	Admissions - Athletic	1711		0						
78	Admissions - Other (Describe & Itemize)	1719		0						
79	Fees	1720		50,998						
80	Book Store Sales	1730		0						
81	Other District/School Activity Revenue (Describe & Itemize)	1790		0						
82	Total District/School Activity Income			50,998			50,998			
83	TEXTBOOK INCOME									
84	Rentals - Regular Textbooks	1811		293,296						
85	Rentals - Summer School Textbooks	1812		0						
86	Rentals - Adult/Continuing Education Textbooks	1813		0						
87	Rentals - Other (Describe & Itemize)	1819		0						
88	Sales - Regular Textbooks	1821		0						
89	Sales - Summer School Textbooks	1822		0						
90	Sales - Adult/Continuing Education Textbooks	1823		0						
91	Sales - Other (Describe & Itemize)	1829		0						
92	Other (Describe & Itemize)	1890		0						
93	Total Textbook Income			293,296						
94	OTHER REVENUE FROM LOCAL SOURCES									
95	Rentals	1910		0						
96	Contributions and Donations from Private Sources	1920		0						
97	Impact Fees from Municipal or County Governments	1930		1,297						
98	Services Provided Other Districts	1940		0						
99	Refund of Prior Years' Expenditures	1950		(5,434)						
100	Payments of Surplus Money from TIF Districts	1960		0						
101	Drivers Education Fees	1970		0						
102	Proceeds from Vendors/ Contracts	1980		0						
103	School Facility Occupation Tax Proceeds	1983		0						

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

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	A	B	C	D	E	F	G	H	I	J	K
1	Description	Acct #	10	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Fire Prevention & Safety
104	Payment from Other Districts	1991	0	0	0	0	0	0	0	0	0
105	Sale of Vocational Projects	1992	0	0	0	0	0	0	0	0	0
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0	0	0	0
107	Other Local Revenues (Describe & Itemize)	1999	118,386	180,573	0	5,674	0	0	0	0	0
108	Total Other Revenue from Local Sources	114,449	1,171,780	0	5,674	2,672	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	50,640,193	8,297,000	2,496,050	1,075,197	2,117,102	0	18,435	227,005	210,447
	FLOW-THROUGH RECEIPTS/REVENUES FROM										
110	ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0	0	0	0	0	0	0	0
112	Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0	0	0	0
113	Other Flow-Through (Describe & Itemize)	2300	0	0	0	0	0	0	0	0	0
	Total Flow-Through Receipts/Revenues from One District to Another	2000	0	0	0	0	0	0	0	0	0
114	District										
	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
115	116 UNRESTRICTED GRANTS-IN-AID										
117	General State Aid- Sec. 18-8.05	3001	2,073,027	0	0	0	0	0	0	0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0	0	0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0	0	0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0	0	0	0
121	Total Unrestricted Grants-In-Aid		2,073,027	0	0	0	0	0	0	0	0
	122 RESTRICTED GRANTS-IN-AID										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	303,353	0	0	0	0	0	0	0	0
125	Special Education - Extracurricular	3105	623,600	0	0	0	0	0	0	0	0
126	Special Education - Personnel	3110	1,356,595	0	0	0	0	0	0	0	0
127	Special Education - Orphanage - Individual	3120	49,526	0	0	0	0	0	0	0	0
128	Special Education - Orphanage - Summer	3130	0	0	0	0	0	0	0	0	0
129	Special Education - Summer School	3145	5,525	0	0	0	0	0	0	0	0
130	Special Education - Other (Describe & Itemize)	3199	0	0	0	0	0	0	0	0	0
131	Total Special Education		2,338,599	0	0	0	0	0	0	0	0
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0	0	0	0	0	0	0	0
134	CTE - Secondary Program Improvement (CTE-I)	3220	0	0	0	0	0	0	0	0	0
135	CTE - WECEP	3225	0	0	0	0	0	0	0	0	0
136	CTE - Agriculture Education	3235	0	0	0	0	0	0	0	0	0
137	CTE - Instructor Practicum	3240	0	0	0	0	0	0	0	0	0
138	CTE - Student Organizations	3270	0	0	0	0	0	0	0	0	0
139	CTE - Other (Describe & Itemize)	3299	0	0	0	0	0	0	0	0	0
140	Total Career and Technical Education		0	0	0	0	0	0	0	0	0
	141 BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3306	127,820	0	0	0	0	0	0	0	0
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0	0	0	0	0	0	0	0	0
144	Total Bilingual Ed		127,820	0	0	0	0	0	0	0	0
145	State Free Lunch & Breakfast	3360	2,328	0	0	0	0	0	0	0	0
146	School Breakfast Initiative	3365	0	0	0	0	0	0	0	0	0
147	Driver Education	3370	0	0	0	0	0	0	0	0	0
148	Adult Ed (from CCE)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3489	0	0	0	0	0	0	0	0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)			
TRANSPORTATION											
150 Transportation - Regular/Vocational		3500	0					16,070			
151 Transportation - Special Education		3510	0					1,167,192	0		
152 Transportation - Other (Describe & Itemize)		3599	0					0			
Total Transportation								1,163,262	0		
155 Learning Improvement - Change Grants		3610	0								
156 Scientific Literacy		3660	0					0			
157 Truant Alternative/Optional Education		3695	0					0			
158 Early Childhood - Block Grant		3705	0					0			
159 Reading Improvement Block Grant - Reading Recovery		3715	0					0			
160 Continued Reading Improvement Block Grant		3720	0					0			
161 Continued Reading Improvement Block Grant (2% Set Aside)		3725	0					0			
162 Chicago General Education Block Grant		3766	0					0			
163 Chicago Educational Services Block Grant		3767	0					0			
165 School Safety & Educational Improvement Block Grant		3775	0					0			
166 Technology - Learning Technology Centers		3780	0					0			
167 State Charter Schools		3815	0					0			
168 Extended Learning Opportunities - Summer Bridges		3825	0					0			
169 Infrastructure Improvements - Planning/Construction		3920	0					0			
170 School Infrastructure - Maintenance Projects		3925	0					0			
171 Other Restricted Revenue from State Sources (Describe & Itemize)		3989	3,357	0	0	0	0	0	0	0	
Total Restricted Grants-in-Aid			2,472,104	0	0	0	0	0	0	0	
Total Receipts from State Sources		3900	4,545,131	0	0	0	0	0	0	0	
174 RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)											
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT											
175 Federal Impact Aid		4001	0	0	0	0	0	0	0	0	
176 Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)		4009	0	0	0	0	0	0	0	0	
Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt			0	0	0	0	0	0	0	0	
177 RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT											
178 From the Federal Govt		0	0	0	0	0	0	0	0	0	
179 Head Start		4045	0								
180 Construction (Impact Aid)		4050	0								
181 MAGNET		4080	0								
182 Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)		4090	0	0	0	0	0	0	0	0	
Total Restricted Grants-In-Aid Received Directly from Federal Govt			0	0	0	0	0	0	0	0	
184 RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE											
186 TITLE V		4100	0					0	0		
187 Title V - Innovation and Flexibility Formula		4105	0					0	0		
188 Title V - District Projects		4107	0					0	0		
189 Title V - Rural & Low Income Schools		4199	0					0	0		
190 Title V - Other (Describe & Itemize)		0	0					0	0		
191 Total Title V		0	0	0	0	0	0	0	0	0	
192 FOOD SERVICE											
193 Breakfast Start-Up		4200	0					0	0		
194 National School Lunch Program		4210	238,456	0	0	0	0	0	0		
195 Special Milk Program		4215	0					0	0		
196 School Breakfast Program		4220	5,772	0	0	0	0	0	0		

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

	A	B	C	D	(20)	(30)	(40)	F	G	H	I	J	K
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement	Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
1													
2													
197	Summer Food Service Admin/Program	4225	0										
198	Child & Adult Care Food Program	4226	0										
199	Fresh Fruits & Vegetables	4240	0										
200	Food Services - Other (Describe & Itemize)	4299	0										
201	Total Food Service			244,228									
202													
203	Title I - Low Income	4300	0										
204	Title I - Low Income - Neglected, Private	4305	0										
205	Title I - Comprehensive School Reform	4332	0										
206	Title I - Reading First	4334	0										
207	Title I - Even Start	4335	0										
208	Title I - Reading First SEA Funds	4337	0										
209	Title I - Migrant Education	4340	0										
210	Title I - Other (Describe & Itemize)	4399	0										
211	Total Title I			0									
212													
213	Title IV - Safe & Drug Free Schools - Formula	4400	0										
214	Title IV - 21st Century	4421	0										
215	Title IV - Other (Describe & Itemize)	4499	0										
216	Total Title IV			0									
217													
	FEDERAL - SPECIAL EDUCATION												
218	Fed - Spec Education - Preschool Flow-Through	4600	43,020	0									
219	Fed - Spec Education - Preschool Discretionary	4605	0	0									
220	Fed - Spec Education - Flow Through/Low Incidence	4620	1,114,991	0									
221	Fed - Spec Education - IDEA - Room & Board	4625	6,676	0									
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0									
224	Total Federal - Special Education			1,161,687	0								
225													
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0									
227	CTE - Other (Describe & Itemize)	4799	0	0									
228	Total CTE - Perkins			0									
229													
230	Federal - Adult Education	4810	0	0									
231	ARRA - General State Aid - Education Stabilization	4850	0	0									
232	ARRA - Title I - Low Income	4851	0	0									
233	ARRA - Title I - Neglected, Private	4852	0	0									
234	ARRA - Title I - Delinquent, Private	4853	0	0									
235	ARRA - Title I - School Improvement (Part A)	4854	0	0									
236	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0									
237	ARRA - IDEA - Part B - Preschool	4856	0	0									
238	ARRA - IDEA - Part B Flow-Through	4857	0	0									
239	ARRA - Title ID - Technology-Competitive	4860	0	0									
240	ARRA - McKinney - Vento Homeless Education	4861	0	0									
241	ARRA - Child Nutrition Equipment Assistance	4862	0	0									
242	Impact Aid Formula Grants	4863	0	0									
243	Impact Aid Competitive Grants	4864	0	0									
244	Qualified Zone Academy Bond Tax Credits	4865	0	0									
245	Qualified School Construction Bond Credits	4866	0	0									
246	Build America Bond Tax Credits	4867	0	0									
247	Build America Bond Interest Reimbursement	4868	0	0									
248	ARRA - General State Aid - Other Govt Services Stabilization	4869	0	0									
		2870	0	0									

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

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	A	B	C	D	E	F	G	H	I	J	K
1											
2											
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
							(50)	(60)	(70)	(80)	(90)
249	Other ARRA Funds - II	4871	0	0	0	0	0	0	0	0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0	0	0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0	0	0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0	0	0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0	0	0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0	0	0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0	0	0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0	0	0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0	0	0	0
258	Other ARRA Funds XI	4880	0	0	0	0	0	0	0	0	0
259	Total Stimulus Programs										
260	Race to the Top Program	4801	0	0	0	0	0	0	0	0	0
261	Advanced Placement Fee/International Baccalaureate	4804	0	0	0	0	0	0	0	0	0
262	Emergency Immigrant Assistance	4905	0	0	0	0	0	0	0	0	0
263	Title III - English Language Acquisition	4906	54,616	0	0	0	0	0	13,157	0	0
264	Learn & Serve America	4910	0	0	0	0	0	0	0	0	0
265	McKinney Education for Homeless Children	4920	0	0	0	0	0	0	0	0	0
266	Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0	0	0	0
267	Title II - Teacher Quality	4932	79,250	0	0	0	0	0	0	0	0
268	Federal Charter Schools	4960	0	0	0	0	0	0	0	0	0
269	Medicaid Matching Funds - Administrative Outreach	4981	140,122	0	0	0	0	0	0	0	0
270	Medicaid Matching Funds - Fee-for-Service Program	4982	55,997	0	0	0	0	0	0	0	0
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	92,710	0	0	0	0	0	0	0	0
272	Total Restricted Grants-in-Aid Received from the Federal Govt		1,831,410	0	0	0	0	0	13,157	0	0
273	Total Receipts/Revenues from Federal Sources		4000	1,831,410	0	0	0	0	13,157	0	0
274	Total Direct Receipts/Revenues		57,016,734	8,297,000	2,496,050	2,271,616	2,271,616	2,271,616	2,271,616	0	18,435
											210,447

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	Salaries	(200)	(300)	(400)	(500)	(600)	(700)	(800)	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4 INSTRUCTION (ED)												
5	Regular Programs	1100	20,130,306	2,210,389	306,107	1,147,115	56,977	41,032	0	19,152	23,911,078	33,455,541
6	Tuition Payment to Charter Schools	1125	0	0	0	0	0	0	0	0	0	0
7	Pre-K Programs	1200	6,487,802	1,140,782	25,211	93,895	32,757	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1225	854,344	106,991	1,045	5,153	0	0	0	0	7,780,427	8,152,116
9	Special Education Programs Pre-K	1250	0	0	0	2,692	0	0	0	0	977,533	1,044,874
10	Remedial and Supplemental Programs K-12	1275	0	0	0	0	0	0	0	0	2,692	0
11	Remedial and Supplemental Programs Pre-K	1300	0	0	0	50	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1400	0	0	0	0	0	0	0	0	50	0
13	CTE Programs	1500	123,978	1,454	16,309	3,895	0	4,256	0	0	0	0
14	Interscholastic Programs	1600	271,412	3,133	2,538	11,905	0	0	0	0	149,804	167,958
15	Summer School Programs	1650	552,192	54,997	0	952	0	0	0	0	288,988	263,888
16	Gifted Programs	1700	0	0	0	0	0	0	0	0	608,141	672,628
17	Driver's Education Programs	1800	1,219,131	166,513	69,517	20,304	19,864	0	0	0	0	0
18	Bilingual Programs	1900	0	0	0	0	0	0	0	0	1,495,329	1,592,288
19	Truant Alternative & Optional Programs	1910	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1911	0	0	0	0	0	0	0	0	20,620	0
21	Regular K-12 Programs - Private Tuition	1912	0	0	0	0	0	0	0	0	0	0
22	Special Education Programs K-12 - Private Tuition	1913	0	0	0	0	0	0	0	0	737,839	666,700
23	Special Education Programs Pre-K - Tuition	1914	0	0	0	0	0	0	0	0	0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1915	0	0	0	0	0	0	0	0	0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1916	0	0	0	0	0	0	0	0	0	0
26	Adult/Continuing Education Programs - Private Tuition	1917	0	0	0	0	0	0	0	0	0	0
27	CTE Programs - Private Tuition	1918	0	0	0	0	0	0	0	0	0	0
28	Interscholastic Programs - Private Tuition	1919	0	0	0	0	0	0	0	0	0	0
29	Summer School Programs - Private Tuition	1920	0	0	0	0	0	0	0	0	0	0
30	Gifted Programs - Private Tuition	1921	0	0	0	0	0	0	0	0	0	0
31	Bilingual Programs - Private Tuition	1922	0	0	0	0	0	0	0	0	0	0
32	Truants Alternative/Optional Ed Progrnts - Private Tuition	1923	0	0	0	0	0	0	0	0	0	0
33	Total Instruction ¹⁰	1000	29,649,165	3,684,259	420,727	1,285,874	109,578	803,746	0	19,152	35,972,501	46,015,814
34	SUPPORT SERVICES - PUPILS											
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	1,013,349	114,933	1,921	0	0	0	0	0	0	1,131,498
37	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
38	Health Services	2130	554,679	45,807	3,903	16,374	0	0	0	0	600,563	591,673
39	Psychological Services	2140	546,519	56,447	5,512	4,057	0	0	0	0	612,930	618,596
40	Speech Pathology & Audiology Services	2150	1,531,633	207,818	7,121	12,858	0	0	0	0	1,759,430	1,721,667
41	Other Support Services - Pupils (Describe 8 Itemize)	2160	376,464	2,846	472	33,711	0	0	0	0	413,493	402,722
42	Total Support Services - Pupils	2100	4,002,644	427,646	19,329	68,295	0	0	0	0	4,517,914	4,472,701
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	1,717,153	177,464	325,622	137,828	0	2,659	0	0	2,350,726	2,254,316
45	Educational Media Services	2220	1,442,973	245,500	170,717	438,141	701,223	0	0	0	2,998,554	3,151,085
46	Assessment & Testing	2230	226	3	0	109,572	0	0	0	0	109,801	143,803
47	Total Support Services - Instructional Staff	2200	3,160,352	422,967	496,339	685,541	701,223	2,659	0	0	5,469,081	5,554,004
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	672	205,998	4,739	0	9,637	0	0	220,146	169,500
50	Executive Administration Services	2320	332,387	41,016	22,921	2,019	0	1,642	0	0	399,985	395,814
51	Special Area Administration Services	2330	358,225	49,762	32,872	699	0	824	0	0	442,382	457,068
52	Tent Immunity Services	2360 -	0	0	39,109	0	0	3,158	0	0	42,267	0
53	Total Support Services - General Administration	2300	680,612	91,450	300,000	7,457	0	15,261	0	0	1,104,780	1,022,382

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	Total	(900)	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	2,401,020	514,637	23,544	48,814	0	0	0	2,988,015	3,051,547	
56	Other Support Services - School Admin (Describe &	2490	0	0	0	0	0	0	0	0	0	
57	Total Support Services - School Administration	2400	2,401,020	514,637	23,544	48,814	0	0	0	2,988,015	3,051,547	
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	237,600	51,179	4,564	35	0	1,836	0	0	295,214	
60	Fiscal Services	2520	147,967	14,676	66,379	60,272	0	0	0	0	289,294	
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	
63	Food Services	2560	625,437	49,093	30,709	69,222	30,707	0	0	1,427,168	1,402,703	
64	Internal Services	2570	0	0	85,166	0	0	0	0	85,166	92,000	
65	Total Support Services - Business	2500	1,011,004	114,948	186,818	75,529	30,707	1,836	0	2,096,842	2,104,162	
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	
69	Information Services	2630	69,539	7,658	1,675	6,646	8,000	0	0	93,518	96,182	
70	Staff Services	2640	957,535	82,041	66,870	36,986	0	1,700	0	0	1,145,132	
71	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	
72	Total Support Services - Central	2600	1,027,074	89,698	68,545	43,932	8,000	1,700	0	0	1,238,650	
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	
74	Total Support Services	2900	12,282,706	1,061,347	1,094,575	1,605,268	739,930	21,456	0	0	17,415,282	
75	COMMUNITY SERVICES (ED)											
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110	0	0	0	0	0	0	0	0	0	
79	Payments for Special Education Programs	4120	0	0	0	0	0	0	0	0	0	
80	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	
81	Payments for CTE Programs	4140	0	0	0	0	0	0	0	0	0	
82	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	0	0	0	0	0	
84	Total Payments to Dist & Other Govt Units (In-State)	4100	254,551	19,495	0	299,366	0	0	0	0	573,412	
85	Payments for Regular Programs - Tuition	4210	0	0	0	0	0	0	0	0	0	
86	Payments for Special Education Programs - Tuition	4220	0	0	0	0	0	0	0	0	0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0	
88	Payments for CTE Programs - Tuition	4240	0	0	0	0	0	0	0	0	0	
89	Payments for Community College Programs - Tuition	4270	0	0	0	0	0	0	0	0	0	
90	Payments for Other Programs - Tuition	4280	0	0	0	0	0	0	0	0	0	
91	Other Payments to In-State Govt. Units	4290	0	0	0	0	0	0	0	0	0	
92	Total Payments to Other District & Govt Units - Tuition (In State)	4200	0	0	0	0	0	0	0	0	0	
93	Payments for Regular Programs - Transfers	4310	0	0	0	0	0	0	0	0	0	
94	Payments for Special Education Programs - Transfers	4320	0	0	0	0	0	0	0	0	0	
95	Payments for Adult/Continuing Ed Programs - Transfers	4330	0	0	0	0	0	0	0	0	0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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	Total	Budget
2	Payments for CTE Programs - Transfers	4340									0	0
96	Payments for Community College Program - Transfers	4370									0	0
97	Payments for Other Programs - Transfers	4380									0	0
98	Other Payments to In-State Govt Units - Transfers	4390									0	0
	Total Payments to Other District & Govt Units - Transfers	4300									0	0
100	Transfers (In-State)										0	0
101	Payments to Other Dist & Govt Units (Out-of-State)										0	0
102	Total Payments to Other District & Govt Units	4000									0	0
103	DEBT SERVICES (ED)										1,862,046	1,859,888
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. Repl. 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
111	Debt Services - Interest on Long-Term Debt	5200									0	0
112	Total Debt Services	5000									0	0
113	PROVISIONS FOR CONTINGENCIES (ED)											
114	Total Direct Disbursements/Expenditures Excess (Deficiency) or Receipts/Revenues Over Disbursements/Expenditures				42,196,422	5,365,101	1,515,302	3,190,508	849,508	2,687,248	0	19,152
115												1,193,493
												100,000
												65,985,186
116	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
117	118 SUPPORT SERVICES (O&M)											
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	2,330,522	332,909	2,152,241	1,147,849	2,094,056	0	0	10,486	8,068,063	8,187,463
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560	2,330,522	332,909	2,152,241	1,147,849	2,094,056	0	0	10,486	8,068,063	8,187,463
127	Total Support Services - Business	2500										
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	365,040	448,353
129	Total Support Services	3000										
130	COMMUNITY SERVICES (O&M)											
131	132 PAYMENTS TO OTHER DIST & GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120									0	0
134	Payments for CTE Programs (Describe & Itemize)	4140									0	0
135	Other Payments to In-State Govt. Units	4190									0	0
136	Total Payments to Other Govt. Units (In-State)	4100									0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	0
138	Total Payments to Other Dist & Govt Units	4000									0	0
139	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, 2014**

	A	B	C	D	E	F	G	H	I	J	K	L
1	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
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									0	0
150	Total Direct Disbursements/Expenditures	2,330,522	332,909	2,517,281	1,147,849	2,094,056	0	0	10,466	8,433,103	8,655,816	
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements										(136,103)	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)											
155	DEBT SERVICES (DS)											
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
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										102,400	102,400
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									5,120,000	5,120,000
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400									50,707	37,965
166	Total Debt Services	5000									5,273,107	5,260,365
167	PROVISION FOR CONTINGENCIES (DS)											
168	Total Disbursements/ Expenditures	6000									5,273,107	5,263,965
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											(2,777,057)
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	43,265	11,640	2,060,407	27,632	0	0	0	0	0	2,142,944	2,042,750
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	Total Support Services	2000	43,265	11,640	2,060,407	27,632	0	0	0	0	2,142,944	2,042,750
179	COMMUNITY SERVICES (TR)											
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
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 Community College Programs	4140									0	0
186	Other Payments to In-State Govt. Units	4170									0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
188	Total Payments to Other Govt. Units (In-State)	4100									0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct. #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	Total (900)	Budget
189 PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)		4400									0	0
190 Total Payments to Other Dist & Govt Units		4000									0	0
191 DEBT SERVICES (TR)											0	0
192 DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											0	0
193 Tax Anticipation Warrants		5110									0	0
194 Tax Anticipation Notes		5120									0	0
195 Corporate Personal Prop. Repl. Tax Anticipation Notes		5130									0	0
196 State Aid Anticipation Certificates		5140									0	0
197 Other Interest on Short-Term Debt (Describe & Itemize)		5150									0	0
198 Total Debt Services - Interest On Short-Term Debt		5100									0	0
199 DEBT SERVICES - INTEREST ON LONG-TERM DEBT		5200									0	0
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹		5300									0	0
200 DEBT SERVICES - OTHER (Describe & Itemize)		5400									0	0
201 DEBT SERVICES - OTHER (Describe & Itemize)		5400									0	0
202 Total Debt Services		6000									0	0
203 PROVISION FOR CONTINGENCIES (TR)											0	0
204 Total Disbursements/Expenditures		43,265									2,142,944	2,042,750
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											128,672	
205 50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MRRSS)												
206 207 INSTRUCTION (MRRSS)												
209 Regular Programs		1100									258,095	302,511
210 Pre-K Programs		1125									0	0
211 Special Education Programs (Functions 1200-1220)		1200									538,863	520,665
212 Special Education Programs - Pre-K		1225									56,600	69,010
213 Remedial and Supplemental Programs - K-12		1250									0	0
214 Remedial and Supplemental Programs - Pre-K		1275									0	0
215 Adult/Continuing Education Programs		1300									0	0
216 CTE Programs		1400									0	0
217 Interscholastic Programs		1500									3,398	2,575
218 Summer School Programs		1600									13,324	9,785
219 Gifted Programs		1650									6,878	7,828
220 Drivers Education Programs		1700									0	0
221 Bilingual Programs		1800									21,725	25,441
222 Trans/ Alternative & Optional Programs		1900									0	0
223 Total Instruction		1000									898,873	937,815
224 SUPPORT SERVICES (MRRSS)		2000									0	0
225 SUPPORT SERVICES - PUPILS												
226 Attendance & Social Work Services		2110									12,414	17,304
227 Guidance Services		2120									0	0
228 Health Services		2130									33,213	30,076
229 Psychological Services		2140									6,734	8,858
230 Speech Pathology & Audiology Services		2150									17,477	19,570
231 Other Support Services - Pupils (Describe & Itemize)		2190									19,808	22,351
232 Total Support Services - Pupils		2100									89,646	98,159
233 SUPPORT SERVICES - INSTRUCTIONAL STAFF												
234 Improvement of Instruction Services		2210									43,589	48,977
235 Educational Media Services		2220									149,032	148,932
236 Assessment & Testing		2230									3	103
237 Total Support Services - Instructional Staff		2200									192,624	197,606

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services		0									
240	Executive Administration Services		19,833									18,849
241	Service Area Administrative Services		19,432									24,102
242	Claims Paid From Self Insurance Fund		0									
243	Workers' Compensation or Workers' Occupation Disease Acts Payments		0									
244	Unemployment Insurance Payments		0									
245	Insurance Payments (Regular or Self-Insurance)		0									
246	Risk Management and Claims Services Payments		0									
247	Judgment and Settlements		0									
248	Judicial, Inspectional, Supervisory Services Related to Loss Prevention or Reduction		0									
249	Reciprocal Insurance Payments		0									
250	Legal Services		0									
251	Total Support Services - General Administration		39,265									42,951
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services		138,952									
254	Other Support Services - School Administration (Describe & Itemize)		0									
255	Total Support Services - School Administration		138,952									
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services		17,075									
258	Fiscal Services		29,282									
259	Facilities Acquisition & Construction Services		0									
260	Operation & Maintenance of Plant Services		422,830									
261	Pupil Transportation Services		7,664									
262	Food Services		110,636									
263	Internal Services		0									
264	Total Support Services - Business		587,487									587,306
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services		0									
267	Planning, Research, Development, & Evaluation Services		0									
268	Information Services		13,545									14,317
269	Staff Services		49,619									45,938
270	Data Processing Services		0									
271	Total Support Services - Central		63,164									60,255
272	Other Support Services (Describe & Itemize)		0									
273	Total Support Services		1,111,138									1,139,129
274	COMMUNITY SERVICES (MRSIS)		41,881									
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MRSIS)		0									
276	Payments for Special Education Programs		0									
277	Payments for CTE Programs		0									
278	Total Payments to Other Dist & Govt Units		0									
279	DEBT SERVICES (MRSIS)		0									
280	DEBT SERVICE: INTEREST ON SHORT-TERM DEBT		0									
281	Tax Anticipation Warrants		5110									
282	Tax Anticipation Notes		5120									
283	Corporate Personal Prop. Repl. Tax Anticipation Notes		5130									

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

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description		(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
1												
2	Other Interest or Short-Term Debt											0
328	Total Debt Services - Interest on Short-Term Debt		5150									0
329	PROVISIONS FOR CONTINGENCIES (TF)		5000									0
330	Total Disbursements/Expenditures		6000									0
331	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures		0									0
332	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											210,000
333												58,161
334	335 SUPPORT SERVICES (FP&S)											168,844
336	SUPPORT SERVICES - BUSINESS											0
337	Facilities Acquisition & Construction Services		2530		0	0	2,469	0	108,350	0	0	110,819
338	Operation & Maintenance of Plant Services		2540		0	0	0	0	0	0	0	0
339	Total Support Services - Business		2590		0	0	2,469	0	108,350	0	0	110,819
340	Other Support Services (Describe & Itemize)		2900		0	0	0	0	0	0	0	0
341	Total Support Services		2000		0	0	2,469	0	108,350	0	0	110,819
342	343 PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											338,850
343	Other Payments to In-State Govt. Units (Describe & Itemize)		4190									0
344	Total Payments to Other Dist & Govt Units		4000									0
345	DEBT SERVICES (FP&S)											0
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											0
347	Tax Anticipation Warrants											0
348	Other Interest on Short-Term Debt (Describe & Itemize)		5110									0
349	Total Debt Service - Interest on Short-Term Debt		5150									0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT											0
351	Debt Service - Payments of Principal on Long-Term Debt 15 (Lease/Purchase Principal Retired)		5200		5000	5000	0	0	108,350	0	0	0
352	Total Debt Service		5200		5000	5000	0	0	108,350	0	0	0
353	354 PROVISION FOR CONTINGENCIES (FP&S)											338,850
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											99,828

FEDERAL STIMULUS - AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) of 2009

(Detailed Schedule of Receipts and Disbursements)

A	B	C	D	E	F	G	H	I	J	K	L
RECEIPTS—				DISBURSEMENTS—				Total Expenditures			
	ARRA Revenue Source Code	Acct #	ARRA Receipts	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)
4	Beginning Balance July 1, 2013			0							
5	ARRA - General State Aid	4850	0								0
6	ARRA - Title I Low Income	4851	0								0
7	ARRA - Title I Neglected - Private	4852	0								0
8	ARRA - Title I Delinquent - Private	4853	0								0
9	ARRA - Title I School Improvement (Part A)	4854	0								0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0								0
11	ARRA - IDEA Part B Preschool	4856	0								0
12	ARRA - IDEA Part B Flow Through	4857	0								0
13	ARRA - Title II D Technology Formula	4860	0								0
14	ARRA - Title II D Technology Competitive	4861	0								0
15	ARRA - McKinney - Vento Homeless Education	4862	0								0
16	ARRA - Child Nutrition Equipment Assistance	4863	0								0
17	Impact Aid Construction Formula	4864	0								0
18	Impact Aid Construction Competitive	4865	0								0
19	QZAB Tax Credits	4866	0								0
20	QSCB Tax Credits	4867	0								0
21	Build America Bonds Tax Credits	4868	0								0
22	Build America Bonds Interest Reimbursement	4869	0								0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0								0
24	ARRA - Other II	4871	0								0
25	ARRA - Other III	4872	0								0
26	ARRA - Other IV	4873	0								0
27	ARRA - Other V	4874	0								0
28	ARRA - Early Childhood	4875	0								0
29	ARRA - Other VI	4876	0								0
30	ARRA - Other VII	4877	0								0
31	ARRA - Other IX	4878	0								0
32	ARRA - Other X	4879	0								0
33	ARRA - Other XI	4880	0								0
34	Total ARRA Programs		0								0
35	Ending Balance June 30, 2014		0								0
36											
37											
38											
39											
40											
41											
42											
43											
44											
45											
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55											
56											

1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23 used for the following non-allowable purposes:

Payments of maintenance costs;

Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;

Purchase or upgrade of vehicles;

Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;

Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special education and related services to children with disabilities as authorized by the IDEA Act.

School modernization, renovation, or repair that is inconsistent with State Law.

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

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received 7-1-13 Thru 6-30-14 (from 2012 Levy & Prior Levies) *	Taxes Received (from the 2013 Levy)	Taxes Received (from 2012 & Prior Levies)	Total Estimated Taxes (from the 2013 Levy)	Estimated Taxes Due (from the 2013 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	47,944,823	26,343,548	21,601,275	46,695,508	20,351,960
5	Operations & Maintenance	6,181,558	3,497,486	2,684,072	6,199,502	2,702,016
6	Debt Services **	2,520,731	0	2,520,731	0	0
7	Transportation	976,994	482,712	494,282	855,636	372,924
8	Municipal Retirement	420,579	236,999	183,580	420,095	183,096
9	Capital Improvements	0	0	0	0	0
10	Working Cash	0	0	0	0	0
11	Tort Immunity	227,685	121,985	105,700	216,225	94,240
12	Fire Prevention & Safety	210,281	113,272	97,009	200,781	87,509
13	Leasing Levy	0	0	0	0	0
14	Special Education	273,458	150,739	122,719	267,193	116,464
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	1,678,381	929,700	748,681	1,647,949	718,249
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	60,434,490	31,876,441	28,558,049	56,502,889	24,626,448
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										
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPT)									
3	Description	Outstanding Beginning 07/01/13	Issued 07/01/13 Through 06/30/14		Retired 07/01/13 Through 06/30/14		Outstanding Ending 06/30/14			
4	Total CPPT 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 (TEO)									
23	Total TEOs (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									
	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/13 thru 6/30/14		Any differences described and itemized	Retired 7/1/13 thru 6/30/14	Outstanding 6/30/14	Amount to be Provided for Payment on Long-Term Debt
30										
31	GO Ltd Tax School Bonds, Series 2008 Capital Lease - Richo	01/01/05 N/A	5,770,000 181,660	1 7	5,120,000 0	0	5,120,000 0	181,660	181,660	987,924
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 Capital Lease									
59	8. Other									
60	9. Other									

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Schedule of Tort Immunity Expenditures

Schedule of Tort Immunity Expenditures

	A	B	C	D	E	F	G	H	I	J	K	L
1												
Schedule of Capital Outlay and Depreciation												
3	Description of Assets	Acct #	Cost 7-1-13	Add: Additions 2013-14	Less: Deletions 2013-14	Cost 6-30-14	Life In Years	Accumulated Depreciation 7-1-13	Add: Depreciation Allowable 2013-14	Less: Depreciation Deletions 2013-14	Accumulated Depreciation 6-30-14	Balance Undepreciated 6-30-14
4							0	0			0	0
5	Works of Art & Historical Treasures	210	0									
6	Land	220										
7	Non-Depreciable Land	221	1,060,199			1,060,199						1,060,199
8	Depreciable Land	222	0			0	50	0	0		0	0
9	Buildings	230										
10	Permanent Buildings	231	118,022,784	1,581,781		119,604,545	50	39,824,029	2,392,091		42,216,120	77,388,425
11	Temporary Buildings	232	0			0	25	0	0		0	0
12	Improvements Other than Buildings (Infrastructure)	240	0			0	20	0	0		0	0
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	10,731,063	849,495	771,735	10,808,823	10	6,688,098	1,080,882	763,568	7,005,412	3,803,411
15	5 Yr Schedule	252	453,087			453,087	5	389,495	63,592		453,087	0
16	3 Yr Schedule	253	0			0	3	0	0		0	0
17	Construction in Progress	260	369,417	1,519,048	554,593	1,333,872	~					1,333,872
18	Total Capital Assets	200	130,636,530	3,950,324	1,326,328	133,260,526		46,901,622	3,536,565	763,568	49,674,619	83,585,907
19	Non-Capitalized Equipment	700					0	10	0			
20	Allowable Depreciation								3,536,565			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)					
2	This schedule is completed for school districts only.					
4	Fund	Sheet_Row	ACCOUNT NO - TITLE		Amount	
5			OPERATING EXPENSE PER PUPIL			
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L113	Total Expenditures		\$ 55,823,241	
9	O&M	Expenditures 15-22, L149	Total Expenditures		8,433,103	
10	DS	Expenditures 15-22, L167	Total Expenditures		5,273,107	
11	TR	Expenditures 15-22, L203	Total Expenditures		2,142,944	
12	MR/SS	Expenditures 15-22, L287	Total Expenditures		2,051,892	
13	TORT	Expenditures 15-22, L330	Total Expenditures		168,844	
14				Total Expenditures	\$ 73,893,131	
15						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$ 0	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs		977,533	
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			
36	ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L11, Col K - (G+I)	1300 Adult/Continuing Education Programs		50	
38	ED	Expenditures 15-22, L14, Col K - (G+I)	1600 Summer School Programs		288,988	
39	ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition		20,620	
40	ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition		737,839	
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progms - Private Tuition		0	
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services		573,412	
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units		1,862,046	
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay		849,508	
55	ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment		0	
56	O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services		0	
57	O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units		0	
58	O&M	Expenditures 15-22, L149, Col G	- Capital Outlay		2,094,056	
59	O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment		0	
60	DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units		0	
61	DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		5,120,000	
62	TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units		0	
64	TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 15-22, L203, Col G	- Capital Outlay		0	
66	TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs		0	
68	MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K		56,600	
69	MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs		13,324	
72	MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services		41,881	
73	MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units		0	
74						
75				Total Deductions	\$ 12,635,857	
76				Total Operating Expenses (Regular K-12)	61,257,274	
77				9 Mo ADA (See the General State Aid Claim for 2013-2014 (ISBE 54-33, L12)	4,860,16	
78				Estimated OEPP *	\$ 12,603,96	
79						

A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)				
2	<i>This schedule is completed for school districts only.</i>				
4	Fund	Sheet_Row	ACCOUNT NO - TITLE	Amount	
5	PER CAPITA TUITION CHARGE				
80					
81					
82	LESS OFFSETTING RECEIPTS/REVENUES:				
83 TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$ 26,106		
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)	66,394		
86 TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)	0		
87 TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)	0		
88 TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)	0		
89 TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)	0		
90 TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)	0		
91 TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)	0		
92 TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)	0		
93 ED	Revenues 9-14, L75, Col C	1600 Total Food Service	1,699,234		
94 ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income	50,998		
95 ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks	293,296		
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	957,343		
101 ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts	0		
102 ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts	0		
103 ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)	0		
104 ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education	2,338,599		
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	127,820		
107 ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast	2,328		
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	1,183,262		
111 ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants	0		
112 ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy	0		
113 ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education	0		
114 ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant	0		
115 ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery	0		
116 ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant	0		
117 ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)	0		
118 ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant	0		
119 ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant	0		
120 ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant	0		
121 ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Learning Technology Centers	0		
122 ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools	0		
123 O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects	0		
124 ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources	3,357		
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	244,228		
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/Low Incidence	1,114,991		
132 ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	6,676		
133 ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary	0		
134 ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)	0		
135 ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins	0		
136 ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C231 thru J258	4800 Total ARRA Program Adjustments	0		
137 ED	Revenues 9-14, L260, Col C	4901 Race to the Top	0		
138 ED,O&M,MR/SS	Revenues 9-14, L261, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate	0		
139 ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4905 Emergency Immigrant Assistance	0		
140 ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4909 Title III - English Language Acquisition	67,673		
141 ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4910 Learn & Serve America	0		
142 ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4920 McKinney Education for Homeless Children	0		
143 ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula	0		
144 ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4932 Title II - Teacher Quality	79,250		
145 ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4960 Federal Charter Schools	0		
146 ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	140,122		
147 ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	55,897		
148 ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)	92,710		
149		Total Allowance for PCTC Computation	\$ 8,550,284		
150		Net Operating Expense for PCTC Computation	52,706,990		
151		Total Depreciation Allowance (from page 27, Col I)	3,536,565		
152		Total Allowance for PCTC Computation	56,243,556		
153		9 Mo ADA	4,860,16		
154		Total Estimated PCTC *	\$ 11,572,37		
155					
156					
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182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE.				

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
ESTIMATED INDIRECT COST RATE DATA								
SECTION I								
3 Financial Data To Assist Indirect Cost Rate Determination								
4	(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) Must be less than (P16, Col E-F, L62)							
11	Value of Commodities Received for Fiscal Year 2014 (Include the value of commodities when determining if an A-133 is required)							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17								
18								
19	Instruction	Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	Indirect Costs	Unrestricted Program
20	Support Services:	1000			36,761,796			36,761,796
21	Pupil	2100				4,607,560		4,607,560
22	Instructional Staff	2200				4,960,482		4,960,482
23	General Admin.	2300				1,312,889		1,312,889
24	School Admin	2400				3,126,967		3,126,967
25	Business:							
26	Direction of Business Sup. Sv.	2510	312,289	0	0	312,289	0	0
27	Fiscal Services	2520	318,576	0	0	318,576	0	0
28	Oper. & Maint Plant Services	2540			6,396,837	6,396,837	0	0
29	Pupil Transportation	2550			2,150,608		2,150,608	
30	Food Services	2560			909,271		909,271	
31	Internal Services	2570	85,166	0	0	85,166	0	0
32	Central:							
33	Direction of Central Sv. Sv.	2610			0	0	0	0
34	Plan, Rsrch, Dvp, Eval. Sv.	2620			0	0	0	0
35	Information Services	2630			99,063		99,063	
36	Staff Services	2640	1,194,751	0	0	1,194,751	0	0
37	Data Processing Services	2660	0	0	0	0	0	0
38	Other:	2800			365,040		365,040	
39	Community Services	3000			615,293		615,293	
40	Total				1,910,782	61,305,806	8,307,619	54,908,969
41	Restricted Rate							
42	Total Indirect Costs:				1,910,782		Total Indirect costs:	8,307,619
43	Total Direct Costs:				61,305,806		Total Direct Costs:	54,908,969
44	=						=	15.13%

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
45								

A	B	C	D	E
REPORT ON SHARED SERVICES OR OUTSOURCING				
1				
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)			
3	Fiscal Year Ending June 30, 2014			
4	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/afair.htm .			
5				
6	Arlington Heights School District 25			
7	05-016-0250-02			
8	<input type="checkbox"/> Check if the schedule is not applicable.			
9	Indicate with an (X) If Deficit Reduction Plan is Required for Annual Budget ➤			
10	Service or Function (<i>Check all that apply</i>)			
11	Curriculum Planning			
12	Custodial Services			
13	Educational Shared Programs			
14	Employee Benefits			
15	Energy Purchasing	X		
16	Food Services	X	X	
17	Grant Writing			
18	Grounds Maintenance Services	X	X	
19	Insurance	X	X	
20	Investment Pools	X	X	
21	Legal Services	X	X	
22	Maintenance Services			
23	Personnel Recruitment			
24	Professional Development			
25	Shared Personnel			
26	Special Education Cooperatives	X	X	
27	STEM (science, technology, engineering and math) Program Offerings			
28	Supply & Equipment Purchasing			
29	Technology Services			
30	Transportation	X	X	
31	Vocational Education Cooperatives			
32	All Other Joint/Cooperative Agreements			
33	Other	X	X	
34	Children at Play Program with Arlington Heights Park District			
35	Additional space for Column (D) - Barriers to Implementation:			
36				
37				
38				
39				
40	Additional space for Column (E) - Name of LEA:			
41				
42				
43				

A	B	C	D	E
<p>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.lsbe.net/sfms/sfm/sfr.htm.</p> <p>5 44</p>				

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

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

School District Name:
 Arlington Heights School District 25
 RCDT Number:
 05-0116-0250-02

Actual Expenditures, Fiscal Year 2014

Description	Funct. No.	Educational Fund	Operations & Maintenance Fund	Total	Educational Fund	Budgeted Expenditures, Fiscal Year 2015
	(10)	(20)		(10)	(20)	
1. Executive Administration Services	2320	389,985		399,985	372,240	372,240
2. Special Area Administration Services	2330	442,382		442,382	470,710	470,710
3. Other Support Services - School Administration	2490	0		0	0	0
4. Direction of Business Support Services	2510	295,214	0	295,214	300,930	0
5. Internal Services	2570	85,166		85,166	127,000	127,000
6. Direction of Central Support Services	2610	0		0	0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0		0
8. Totals		1,222,747	0	1,222,747	1,270,880	0
9. Percent Increase (Decrease) for FY2015 (Budgeted) over FY2014 (Actual)						4%

CERTIFICATION

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

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

(Date)

Signature of Superintendent

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

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

	A	B	C	D	E	F	G	H
DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION								
1	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
2	<p>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2014 annual budget to be amended to include a "deficit reduction plan" and narrative.</p>							
3	<p>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</p>							
4								
5	<p>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i></p>							
6								
7	Direct Revenues	57,016,734	EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL	
8	Direct Expenditures	55,823,241		8,297,000	2,271,616	18,435	67,603,785	
9	Difference	1,193,493		8,433,103	2,142,944		66,399,288	1,204,497
10	Fund Balance - June 30, 2014	48,894,494		(136,103)	128,672	18,435		
11				7,287,365	1,943,651	7,657,772	65,783,282	
12								
13								Balanced - no deficit reduction plan is required.