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

[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, 2015

School District/Joint Agreement Information
(See instructions on inside 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: smallek@sd25.org
Zip Code: **60005**

Accounting Basis:
[ ] CASH
[X] ACCRUAL

Filing Status:
Submit electronic AFR directly to ISBE

Click on the Link to Submit:
Send ISBE a File

0

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** Fax Number: **(630) 990-0039**
IL. License Number: **066-004260** Expiration Date:
Email Address: james.white@bakertilly.com

Annual Financial Report
Type of Auditor's Report Issued:
[ ] Qualified [X] Unqualified
[ ] Adverse
[ ] Disclaimer

A-133 Single Audit Status:
[X] YES [ ] NO Are Federal expenditures greater than $500,000?
[X] YES [ ] NO Is all A-133 Single Audit information completed and attached?
[ ] YES [X] NO Were any financial statement or federal awards findings issued?

ISBE Use Only

[ ] Reviewed by District Superintendent/Administrator

[ ] Reviewed by Township Treasurer (Cook County only)
Name of Township:

[ ] Reviewed by Regional Superintendent/Cook ISC

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: LDB 12.16.2015

Township Treasurer Name (type or print)
Email Address:
Telephone: Fax Number:
Signature & Date:

RegionalSuperintendent/Cook ISC Name (Type or Print):
Email Address:
Telephone: Fax Number:
Signature & Date:

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/15)

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).

BAKER TILLY

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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, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 10, 2015, 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, 2015, 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 23 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, 2015.

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
December 10, 2015

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.

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.

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 "loans 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 2014 levy resolution was approved during the November 20, 2014 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.

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 lessor 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 2014 and 2013 tax levies were 1.5% and 1.7%, 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 2014 property tax levy is recognized as a receivable in fiscal 2015, net of estimated uncollectible amounts approximating 2% and less amounts already received. The District considers that the first installment of the 2014 levy is to be used to finance operations in fiscal 2015. The District has determined that the second installment of the 2014 levy is to be used to finance operations in fiscal 2016 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.

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 indebteness.

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.

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, 2015, expenditures exceeded budget in the General Fund, Transportation Fund, and Debt Service Fund by $5,894,128, $117,473 and $33,610, respectively. These excesses were funded by available fund balances in the General Fund and the Transportation Fund. The excess in the Debt Service Fund will be funded through a transfer from the General Fund in fiscal year 2016.

Deficit Fund Equity

The Capital Projects Fund had a deficit fund balance of $374,854 as of June 30, 2015. 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.

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 1.24 years at June 30, 2015. The Treasury also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2015, the fair value of all investments held by the Treasury was $285,589,386 and the fair value of the District's proportionate share of the pool was $70,437,515.

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.

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:

	Carrying Value	Bank Balance
Deposits with financial institutions	$ 299,652	$ 313,881
Total	$ 299,652	$ 313,881

The District maintains $16,591 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, 2015, the bank balance of the District's deposit with financial institutions totaled $313,881; of this amount, $63,881 was uncollateralized and uninsured.

NOTE 4 - INTERFUND LOANS

The composition of interfund loan balances as of June 30, 2015 for the District's individual major funds, is as follows:

Loan Receivable Fund	Loan Payable Fund	Amount
General	Debt Service	$ 42,808
Total		$ 42,808

The above interfund balances exist because [ENTER TEXT]. All amounts will be repaid within one year.

NOTE 5 - INTERFUND TRANSFERS

During the year, the Board transferred $803,584 of funds through a partial abatement of the General Fund (Working Cash Accounts) to fund the deficit fund balance in the Debt Service Fund at June 30, 2014.

Also, during the year, the Board transferred $33,610 from the General Fund (Education Accounts) to the Debt Service Fund for the payment of principal and interest on outstanding capital leases.

Also, during the year, the Board transferred $2,977,358 from the O&M Fund to the Capital Projects Fund for various projects throughout the year.

State law allows for the above transfers.

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, 2015:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Capital leases	$ 181,660	$ -	$ 28,168	$ 153,492	$ 34,354
Net pension liability	6,896,636	1,091,281	-	7,987,917	-
OPEB	8,782	11,434	10,056	10,160	-
Compensated absences	211,843	295,750	288,743	218,850	-
Total long-term liabilities - governmental activities	$ 7,298,921	$ 1,398,465	$ 326,967	$ 8,370,419	$ 34,354

The obligations for the compensated absences and other-post retirement benefits will be repaid from the General Fund. The obligation for the net pension liability will be paid from the General Fund and 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, 2015, are as follows:

	Amount
2016	$ 40,332
2017	40,332
2018	40,332
2019	40,332
2020	6,722
Total minimum lease payments	168,050
Less: amount representing interest	(14,558)
Present value of minimum lease payments	$ 153,492

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 reinsure 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.

NOTE 7 - RISK MANAGEMENT - (CONTINUED)

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, 2015, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled $725,038. 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, 2014 and June 30, 2015, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	Claims Payable Beginning of Year	*Current Year Claims and Changes in Estimates*	*Claims Payments*	*Claims Payable End of Year*
Fiscal Year 2014	$ 1,083,720	$ 4,604,531	$ 5,080,165	$ 608,086
Fiscal Year 2015	$ 608,086	$ 5,655,315	$ 5,538,363	$ 725,038

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.

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.

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

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 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were $372,088, 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, 2014 and June 30, 2013 were 0.97 and 0.92 percent of pay, respectively. For these years, state contributions on behalf of District employees were $345,476 and $318,071, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.76 percent during the year ended June 30, 2015 and 0.72 and 0.69 percent during the years ended June 30, 2014 and 2013, respectively. For the years ended June 30, 2015, 2014 and 2013 the District paid $277,242, $256,436 and $238,554 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."

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'sgroup 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.

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

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	(247)
Annual OPEB cost	11,434
Contributions made	(10,056)
Increase in net OPEB obligation (asset)	1,378
Net OPEB Obligation (Asset) - Beginning of Year	8,782
Net OPEB Obligation (Asset) - End of Year	$ 10,160

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, 2015 and the two preceding years are as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
June 30, 2015	$ 11,434	87.95 %	$ 10,160
June 30, 2014	11,434	87.95 %	8,782
June 30, 2013	11,439	87.91 %	7,404

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	-
Unfunded Actuarial Accrued Liability (UAAL)	$ 244,094
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%

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

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.

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, 2015 is 18 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

Plan Description. 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. TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at http://trs.illinois.gov/pubs/cafr; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 877-0890, option 2.

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

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

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

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2015, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of $17,689,345 in pension contributions from the State of Illinois.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2015, were $211,579, and are deferred because they were paid after the June 30, 2014 measurement date.

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

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

For the year ended June 30, 2015, the District pension contribution was 33.00 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2015, were $1,782, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2014 measurement date.

Early Retirement Option. Contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2015, the District paid $217,154 to TRS for District ERO contributions.

Salary increases over 6 percent. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. For the year ended June 30, 2015, the District paid $836 to TRS for employer contributions due on salary increases in excess of 6 percent.

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

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

District's proportionate share of the collective net pension liability	$ 4,186,232
State's proportionate share of the collective net pension liability associated with the District	219,714,441
Total	$ 223,900,673

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, and rolled forward to June 30, 2014. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2014, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2014, the District's proportion was 0.00687866 percent.

The net pension liability as of the beginning of the measurement period was measured as of June 30, 2013, and the total pension liability was based on the June 30, 2013, actuarial valuation without any roll-up. The District's proportion of the net pension liability as of June 30, 2013, was based on the District's share of contributions to TRS for the measurement year ended June 30, 2013, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2013, the District's proportion was 0.00820332 percent.

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Summary of Significant Accounting Policies. For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of TRS and additions to/deductions from TRS fiduciary net position have been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2014 actuarial valuation included (a) 7.50% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases of 5.75%, average, including inflation, and (c) inflation of 3.00%.

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

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. large cap	18.00 %	8.23 %
Global equity excluding U.S.	18.00 %	8.58 %
Aggregate bonds	16.00 %	2.27 %
U.S. TIPS	2.00 %	3.52 %
NCREIF	11.00 %	5.81 %
Opportunistic real estate	4.00 %	9.79 %
ARS	8.00 %	3.27 %
Risk parity	8.00 %	5.57 %
Diversified inflation strategy	1.00 %	3.96 %
Private equity	14.00 %	13.03 %

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	$ 5,169,791	$ 4,186,232	$ 3,371,733

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2015, the District recognized pension expense of $168,477 and on-behalf revenue of $17,689,345 for support provided by the state. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,211	$ -
Net difference between projected and actual earnings on pension plan investments	-	210,390
Changes in proportion and differences between District contributions and proportionate share of contributions	-	667,800
District contributions subsequent to the measurement date	213,361	-
Total	$ 215,572	$ 878,190

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2016. The remaining amounts reported as deferred outflows and inflows of resources related to pensions ($(875,979)) will be recognized in pension expense as follows:

Year Ending June 30,		*Amount*
2016	$	(214,148)
2017		(214,148)
2018		(214,148)
2019		(214,148)
2020		(19,387)
Total	$	(875,979)

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.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1.* If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2.*

For *Regular Tier 1,* pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate (average of the highest 48 consecutive months earnings during the last 10 years) of earnings for each year of credited service up to 15 years and 2% for each year thereafter. For *Regular Tier 2,* pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service, or age 62 with 35 years of service are entitled to an annual retirement benefit as described above. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2014, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	239
Inactive, non-retired members	242
Active members	266
Total	747

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Contributions. 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 actuarially determined contribution rate for calendar year 2014 was 12.06 percent of annual covered payroll. 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.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

Summary of Significant Accounting Policies. For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2014 annual actuarial valuation included (a) 7.48% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) inflation of 3.50% and price inflation of 2.75%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

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

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Long-Term Expected Real Rate of Return. The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

		Projected Returns/Risk	
Asset Class	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	63.20 %	9.15 %	7.60 %
International equities	2.60 %	9.80 %	7.80 %
Fixed income	23.50 %	3.05 %	3.00 %
Real estate	4.30 %	7.35 %	6.15 %
Alternatives	4.50 %		
Private equity		13.55 %	8.50 %
Hedge funds		5.55 %	5.25 %
Commodities		4.40 %	2.75 %
Cash equivalents	1.90 %	2.25 %	2.25 %

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.48%. The discount rate calculated using the December 31, 2013 measurement date was 7.48%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.50% was blended with the index rate of 3.56% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2014 to arrive at a discount rate of 7.48% used to determine the total pension liability. The year ending December 31, 2082 is the last year in the 2015 to 2114 projection period for which projected benefit payments are fully funded.

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.48% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.48%) or 1 percentage point higher (8.48%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	$ 45,203,929	$ 40,272,247	$ 36,178,616
Plan fiduciary net position	36,470,562	36,470,562	36,470,562
Net pension liability/(asset)	$ 8,733,367	$ 3,801,685	$ (291,946)

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2014 was as follows:

	Increase (Decrease) Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2013	$ 36,311,431	$ 34,553,956	$ 1,757,475
Service cost	915,435	-	915,435
Interest on total pension liability	2,690,242	-	2,690,242
Differences between expected and actual experience of the total pension liability	347,151	-	347,151
Change of assumptions	1,806,494	-	1,806,494
Benefit payments, including refunds of employee contributions	(1,798,506)	(1,798,506)	-
Contributions - employer	-	916,975	(916,975)
Contributions - employee	-	346,070	(346,070)
Net investment income	-	2,091,460	(2,091,460)
Other (Net Transfer)	-	360,607	(360,607)
Balances at December 31, 2014	$ 40,272,247	$ 36,470,562	$ 3,801,685

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2015, the District recognized pension expense of $1,110,886. The District reported deferred outflows and inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 234,611	$ -
Assumption changes	1,220,864	-
Net difference between projected and actual earnings on pension plan investments	394,824	-
Contributions subsequent to the measurement date	522,651	-
Total	$ 2,372,950	$ -

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2016. The remaining amounts reported as deferred outflows and inflows of resources related to pensions ($1,850,299) will be recognized in pension expense as follows:

Year Ending December 31,	***Amount***
2015	$ 796,876
2016	796,876
2017	157,841
2018	98,706
Total	$ 1,850,299

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2015, the District is committed to approximately $497,680 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.

NOTE 13 - SUBSEQUENT EVENTS

On July 29, 2015, the District issued $9,050,000 in general obligation bonds for the purpose of funding future capital projects. The bonds carry an average interest rate of 3.22% and are payable through December 15, 2022.

NOTE 14 - RESTATEMENT

Net position has been restated due to the implementation of GASB Statement No. 68 and GASB Statement No. 71. The restatement is necessary to record the prior year net pension liability as well as deferred outflows of resources related to employer contributions after the measurement date.

	Governmental Activities
Net position as previously reported, June 30, 2014	$ 147,673,491
Adjustment to record the net pension liability as of June 30, 2014	(6,896,636)
Adjustment to record deferred outflows of resources related to pensions as of June 30, 2014	705,392
Adjustment to record net pension obligation under GASB 25/50	398,052
Net position as restated, June 30, 2014	$ 141,880,299

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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 neccessary.

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.

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AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

☐ 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interest statements pursuant to the *Illinois Government Ethics Act. [5 ILCS 420/4A-101]*

☐ 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Sections 8-2, 10-20.19 or 19-6 of the School Code. [105 ILCS 5/8-2; 10-20.19; 19-6]*

☐ 3. One or more contracts were executed or purchases made contrary to the provisions of *Section 10-20.21 of the School Code. [105 ILCS 5/10-20.21]*

☐ 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted. *[30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]*

☐ 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.

☐ 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.

☐ 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.

☐ 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *State Revenue Sharing Act. [30 ILCS 115/12]*

☐ 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization.

☐ 10. One or more interfund loans were outstanding beyond the term provided by statute.

☐ 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization.

☐ 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.

☐ 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to Sections 2-3.27 and 2-3.28 of the School Code. *[105 ILCS 5/2-3.27; 2-3.28]*

☐ 14. **At least one of the following forms was filed with ISBE late: The FY14 AFR (ISBE FORM 50-35), FY14 Annual Statement of Affairs (ISBE Form 50-37) and FY15 Budget (ISBE FORM 50-36). Explain in the comments box below.**
ISBE rules pursuant to Sections 3-15.1, 10-17, and 17-1 of the School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]

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

☐ 15. The district has issued tax anticipation warrants or tax anticipation notes in anticipation of a second year's taxes when warrants or notes in anticipation of current year taxes are still outstanding, as authorized by Sections *17-16 or 34-23 thru 34-27 of the School Code. [105 ILCS 5/17-16 or 34-23 thru 34-27]*

☐ 16. The district has issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and General State Aid certificates or tax anticipation warrants and revenue anticipation notes.

☐ 17. The district has issued school or teacher orders for wages as permitted in *Sections 8-16, 32-7.2 and 34-76 of the School Code* or issued funding bonds for this purpose pursuant to *Section 19-8 of the School Code. [105 ILCS 5/8-6, 32-7.2, 34-76, and 19-8]*

☐ 18. The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

PART C - OTHER ISSUES

☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.

☐ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).

☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.

☒ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 2/21/1995 (Ex: 00/00/0000)

☐ 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

24. Enter the date that the district used to accrue mandated categorical payments — Date: 8/31/2015

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

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	0	0	0	0	0	0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105	348,016	3,658	303,907	90,248	156,101	901,930
	0	0	0	0	0	
Total						901,930

* 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 Whitt — *Signature*

12/11/2015 — *mm/dd/yyyy*

FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only.

A. Tax Rates (Enter the tax rate - ex: .0150 for $1.50)

Tax Year 2014 Equalized Assessed Valuation (EAV): 1,566,028,236

	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash
Rate(s):	0.030138	+	0.003729	+	0.000453	=	0.034320		0.000000

B. Results of Operations *

Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance
64,132,479	65,975,595	(1,843,116)	60,125,614

* 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.

C. Short-Term Debt **

CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates	
0	+	0	+	0	+	0	+	0	+

Other		Total
0	=	0

** The numbers shown are the sum of entries on page 25.

D. Long-Term Debt

Check the applicable box for long-term debt allowance by type of district.

- [X] a. 6.9% for elementary and high school districts, 108,055,948
- [ ] b. 13.8% for unit districts.

Long-Term Debt Outstanding:

	Acct	
c. Long-Term Debt (Principal only) Outstanding:................................	511	153,492

E. Material Impact on Financial Position

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.

- [ ] Pending Litigation
- [ ] Material Decrease in EAV
- [ ] Material Increase/Decrease in Enrollment
- [ ] Adverse Arbitration Ruling
- [ ] Passage of Referendum
- [ ] Taxes Filed Under Protest
- [ ] Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)
- [ ] Other Ongoing Concerns (Describe & Itemize)

Comments:

Page 4

ESTIMATED FINANCIAL PROFILE SUMMARY

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

District Name: Arlington Heights School District 25
District Code: 05-016-0250-02
County Name: Cook County

1. Fund Balance to Revenue Ratio:		**Total**	**Ratio**	**Score**	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	60,125,614.00	0.938	**Weight**	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	64,132,479.00		**Value**	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
2. Expenditures to Revenue Ratio:		**Total**	**Ratio**	**Score**	3
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	65,975,595.00	1.029	**Adjustment**	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	64,132,479.00		**Weight**	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)				**Value**	1.05
Possible Adjustment:					
3. Days Cash on Hand:		**Total**	**Days**	**Score**	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	68,355,847.00	372.98	**Weight**	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	183,265.54		**Value**	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		**Total**	**Percent**	**Score**	4
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	**Weight**	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	45,684,175.70		**Value**	0.40
5. Percent of Long-Term Debt Margin Remaining:		**Total**	**Percent**	**Score**	4
Long-Term Debt Outstanding (P3, Cell H37)		153,492.00	99.85	**Weight**	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		108,055,948.28		**Value**	0.40

Total Profile Score: 3.65 *

Estimated 2016 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, 2015

Page 5

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) [1]		51,833,598	7,975,305	0	1,628,599	1,622,399	64,888	6,822,844	180,538	325,935
5	Investments	120	72,181	11,322	0	2,312	2,303	92	9,686	256	463
6	Taxes Receivable	130	22,517,218	2,729,304	0	331,816	1,072,561	0	0	147,599	116,837
7	Interfund Receivables	140	0	0	0	0	0	0	42,808	0	0
8	Intergovernmental Accounts Receivable	150	1,266,547	0	0	307,565	0	0	0	0	0
9	Other Receivables	160	8,130	169,390	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	4,605	6,504	0	0	0	0	0	30,689	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		75,702,279	10,891,825	0	2,270,292	2,697,263	64,980	6,875,338	359,082	443,235
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	42,808	0	0	0		0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	961,016	221,417	2,582	168,093	0	541,059	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	6,876,658	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	4,294	30	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	23,251,040	3,799,756	0	331,816	1,072,561	0	0	147,599	116,837
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		31,093,008	4,021,203	45,390	499,909	1,072,561	541,059	0	147,599	116,837
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	4,605	6,870,622	0	1,770,383	1,624,702	0	0	211,483	326,398
39	Unreserved Fund Balance	730	44,604,666	0	(45,390)	0	0	(476,079)	6,875,338	0	0
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		75,702,279	10,891,825	0	2,270,292	2,697,263	64,980	6,875,338	359,082	443,235

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

	A	B	L	M	N
1				Account Groups	
2	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) [1]		299,652		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		299,652		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		1,060,199	
17	Building & Building Improvements	230		123,570,907	
18	Site Improvements & Infrastructure	240		0	
19	Capitalized Equipment	250		11,595,720	
20	Construction in Progress	260		247,950	
21	Amount Available in Debt Service Funds	340			(45,390)
22	Amount to be Provided for Payment on Long-Term Debt	350			198,882
23	Total Capital Assets			136,474,776	153,492
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	299,652		
34	Total Current Liabilities		299,652		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			153,492
37	Total Long-Term Liabilities				153,492
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			136,474,776	
41	Total Liabilities and Fund Balance		299,652	136,474,776	153,492

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	**RECEIPTS/REVENUES**										
4	**Local Sources**	1000	47,339,235	7,886,647	(42,810)	822,099	2,076,131	28,505	21,150	264,920	214,077
5	**Flow-Through Receipts/Revenues from One District to Another District**	2000	0	0		0	0				
6	**State Sources**	3000	4,724,700	0	0	1,262,094	0	0	0	0	0
7	**Federal Sources**	4000	2,058,342	0	0	18,212	0	0	0	0	0
8	**Total Direct Receipts/Revenues**		54,122,277	7,886,647	(42,810)	2,102,405	2,076,131	28,505	21,150	264,920	214,077
9	*Receipts/Revenues for "On Behalf" Payments* [2]	3998	18,061,433								
10	**Total Receipts/Revenues**		72,183,710	7,886,647	(42,810)	2,102,405	2,076,131	28,505	21,150	264,920	214,077
11	**DISBURSEMENTS/EXPENDITURES**										
12	**Instruction**	1000	37,523,126				883,762				
13	**Support Services**	2000	18,488,729	5,326,032		2,275,673	1,126,942	3,107,088		230,000	236,260
14	**Community Services**	3000	563,671	0		0	37,114				
15	**Payments to Other Districts & Govermental Units**	4000	1,798,364	0	0	0	0	0			0
16	**Debt Service**	5000	0	0	33,610	0	0			0	0
17	**Total Direct Disbursements/Expenditures**		58,373,890	5,326,032	33,610	2,275,673	2,047,818	3,107,088		230,000	236,260
18	*Disbursements/Expenditures for "On Behalf" Payments* [2]	4180	18,061,433	0	0	0	0	0		0	0
19	**Total Disbursements/Expenditures**		76,435,323	5,326,032	33,610	2,275,673	2,047,818	3,107,088		230,000	236,260
20	**Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures** [3]		(4,251,613)	2,560,615	(76,420)	(173,268)	28,313	(3,078,583)	21,150	34,920	(22,183)
21	**OTHER SOURCES/USES OF FUNDS**										
22	**OTHER SOURCES OF FUNDS (7000)**										
23	**PERMANENT TRANSFER FROM VARIOUS FUNDS**										
24	Abolishment of the Working Cash Fund [12]	7110									
25	Abatement of the Working Cash Fund [12]	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	803,584	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund [4]	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund [5]	7170			0						
32	**SALE OF BONDS (7200)**										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets [6]	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			28,168						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			5,442						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						2,977,358			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	**Total Other Sources of Funds**		0	0	837,194	0	0	2,977,358	0	0	0
45	**OTHER USES OF FUNDS (8000)**										

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

Page 8

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	**PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)**										
47	Abolishment or Abatement of the Working Cash Fund [12]	8110							0		
48	Transfer of Working Cash Fund Interest [12]	8120							803,584		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund [4]	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund [5]	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	28,168	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	5,442	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	2,977,358							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	**Total Other Uses of Funds**		33,610	2,977,358	0	0	0	0	803,584	0	0
77	**Total Other Sources/Uses of Funds**		(33,610)	(2,977,358)	837,194	0	0	2,977,358	(803,584)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(4,285,223)	(416,743)	760,774	(173,268)	28,313	(101,225)	(782,434)	34,920	(22,183)
79	**Fund Balances - July 1, 2014**		48,894,494	7,287,365	(806,164)	1,943,651	1,596,389	(374,854)	7,657,772	176,563	348,581
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	**Fund Balances - June 30, 2015**		44,609,271	6,870,622	(45,390)	1,770,383	1,624,702	(476,079)	6,875,338	211,483	326,398

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	**RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)**										
4	**AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY**										
5	Designated Purposes Levies (1110-1120) [7]		43,841,169	5,615,885	(42,815)	721,596	685,018	0	0	245,383	213,043
6	Leasing Purposes Levy [8]	1130	0	0							
7	Special Education Purposes Levy	1140	628,037	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					1,364,289				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	**Total Ad Valorem Taxes Levied By District**		44,469,206	5,615,885	(42,815)	721,596	2,049,307	0	0	245,383	213,043
13	**PAYMENTS IN LIEU OF TAXES**										
14	Mobile Home Privilege Tax	1210	0	9,622	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes [9]	1230	0	1,011,896	0	0	20,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	**Total Payments in Lieu of Taxes**		0	1,021,518	0	0	20,000	0	0	0	0
19	**TUITION**										
20	Regular - Tuition from Pupils or Parents (In State)	1311	94,569								
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	157,467								
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	136,649								
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**		388,685								
41	**TRANSPORTATION FEES**										
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				16,215					
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				74,549					
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, 2015

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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**					90,764					
64	**EARNINGS ON INVESTMENTS**										
65	Interest on Investments	1510	165,595	29,612	5	5,122	6,018	92	21,150	577	1,034
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	**Total Earnings on Investments**		165,595	29,612	5	5,122	6,018	92	21,150	577	1,034
68	**FOOD SERVICE**										
69	Sales to Pupils - Lunch	1611	651,529								
70	Sales to Pupils - Breakfast	1612	3,577								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	336,825								
73	Sales to Adults	1620	10,280								
74	Other Food Service (Describe & Itemize)	1690	709,589								
75	**Total Food Service**		1,711,800								
76	**DISTRICT/SCHOOL ACTIVITY INCOME**										
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	51,269	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	**Total District/School Activity Income**		51,269	0							
83	**TEXTBOOK INCOME**										
84	Rentals - Regular Textbooks	1811	283,668								
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**		283,668								
94	**OTHER REVENUE FROM LOCAL SOURCES**										
95	Rentals	1910	0	992,960							
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	600	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	124,436	3,027	0	0	806	0		18,960	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0						

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	144,576	223,045	0	4,617	0	28,413	0	0	0
108	**Total Other Revenue from Local Sources**		269,012	1,219,632	0	4,617	806	28,413	0	18,960	0
109	**Total Receipts/Revenues from Local Sources**	1000	47,339,235	7,886,647	(42,810)	822,099	2,076,131	28,505	21,150	264,920	214,077
110	**FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)**										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	**Total Flow-Through Receipts/Revenues from One District to Another District**	2000	0	0		0	0				
115	**RECEIPTS/REVENUES FROM STATE SOURCES (3000)**										
116	**UNRESTRICTED GRANTS-IN-AID**										
117	General State Aid- Sec. 18-8.05	3001	2,137,771	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	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
121	**Total Unrestricted Grants-In-Aid**		2,137,771	0	0	0	0	0		0	0
122	**RESTRICTED GRANTS-IN-AID**										
123	**SPECIAL EDUCATION**										
124	Special Education - Private Facility Tuition	3100	354,738			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	639,116			0					
126	Special Education - Personnel	3110	1,422,593	0		0					
127	Special Education - Orphanage - Individual	3120	17,586			0					
128	Special Education - Orphanage - Summer Individual	3130	0			0					
129	Special Education - Summer School	3145	6,780			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	**Total Special Education**		2,440,813	0		0					
132	**CAREER AND TECHNICAL EDUCATION (CTE)**										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	**Total Career and Technical Education**		0	0			0				
141	**BILINGUAL EDUCATION**										
142	Bilingual Ed - Downstate - TPI and TBE	3305	143,635				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	**Total Bilingual Ed**		143,635				0				
145	State Free Lunch & Breakfast	3360	2,481								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	0	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
150	**TRANSPORTATION**										
151	Transportation - Regular and Vocational	3500	0	0		14,847	0				
152	Transportation - Special Education	3510	0	0		1,247,247	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	**Total Transportation**		0	0		1,262,094	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	0	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	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			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	0	0	0	0	0	0	0	0
172	**Total Restricted Grants-In-Aid**		2,586,929	0	0	1,262,094	0	0	0	0	0
173	**Total Receipts from State Sources**	3000	4,724,700	0	0	1,262,094	0	0	0	0	0
174	**RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)**										
175	**UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT**										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	**Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt**		0	0	0	0	0	0	0	0	0
179	**RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT**										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	**Total Restricted Grants-In-Aid Received Directly from Federal Govt**		0	0		0	0	0			0
185	**RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE**										
186	**TITLE VI**										
187	Title VI - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title VI - District Projects	4105	0	0		0	0				
189	Title VI - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	**Total Title V**		0	0		0	0				
192	**FOOD SERVICE**										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	300,333				0				
195	Special Milk Program	4215	0				0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
196	School Breakfast Program	4220	13,204				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	**Total Food Service**		313,537				0				
202	TITLE I										
203	Title I - Low Income	4300	0	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	**Total Title I**		0	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	**Total Title IV**		0	0		0	0				
217	**FEDERAL - SPECIAL EDUCATION**										
218	Fed - Spec Education - Preschool Flow-Through	4600	43,000	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	1,099,699	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	88,341	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	**Total Federal - Special Education**		1,231,040	0		0	0				
225	**CTE - PERKINS**										
226	CTE - Perkins - Title IIIE - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	**Total CTE - Perkins**		0	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0

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

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	**Total Stimulus Programs**		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	40,851			18,212	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	109,421	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	104,279	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	146,524	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	112,690	0		0	0	0			0
273	**Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State**		2,058,342	0	0	18,212	0	0		0	0
274	**Total Receipts/Revenues from Federal Sources**	4000	2,058,342	0	0	18,212	0	0	0	0	0
275	**Total Direct Receipts/Revenues**		54,122,277	7,886,647	(42,810)	2,102,405	2,076,131	28,505	21,150	264,920	214,077

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

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	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	**10 - EDUCATIONAL FUND (ED)**											
4	**INSTRUCTION (ED)**											
5	Regular Programs	1100	20,694,491	2,622,830	329,479	1,437,837	13,738	45,468	0	45,000	25,188,843	36,990,850
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	6,495,009	1,299,517	18,111	230,556	14,618	0	0	0	8,057,811	8,172,390
9	Special Education Programs Pre-K	1225	788,865	92,612	969	6,802	0	0	0	0	889,248	911,000
10	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	122,731	1,492	13,486	5,063	0	5,263	0	0	148,035	173,106
15	Summer School Programs	1600	236,737	2,655	5,227	16,230	0	0	0	0	260,849	261,630
16	Gifted Programs	1650	650,737	64,436	0	743	0	0	0	0	715,916	731,140
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	1,212,820	187,871	38,761	21,440	0	0	0	0	1,460,892	1,475,004
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						801,532			801,532	664,878
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progms - Private Tuition	1922						0			0	0
33	**Total Instruction [10]**	**1000**	30,201,390	4,271,413	406,033	1,718,671	28,356	852,263	0	45,000	37,523,126	49,379,998
34	**SUPPORT SERVICES (ED)**											
35	**SUPPORT SERVICES - PUPILS**											
36	Attendance & Social Work Services	2110	1,074,409	130,784	1,579	1,408	0	0	0	0	1,208,180	1,191,530
37	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
38	Health Services	2130	537,558	39,138	2,015	11,960	0	0	0	0	590,671	605,424
39	Psychological Services	2140	542,259	70,195	5,138	6,278	0	0	0	0	623,870	621,800
40	Speech Pathology & Audiology Services	2150	1,468,130	184,247	107,705	11,654	0	0	0	0	1,771,736	1,695,650
41	Other Support Services - Pupils (Describe & Itemize)	2190	385,632	3,034	0	34,492	0	0	0	0	423,158	443,902
42	**Total Support Services - Pupils**	**2100**	4,007,988	427,398	116,437	65,792	0	0	0	0	4,617,615	4,558,306
43	**SUPPORT SERVICES - INSTRUCTIONAL STAFF**											
44	Improvement of Instruction Services	2210	1,755,879	194,985	224,307	149,610	7,224	805	0	0	2,332,810	2,423,484
45	Educational Media Services	2220	1,562,181	277,458	308,181	639,696	966,371	0	0	0	3,753,887	3,743,473
46	Assessment & Testing	2230	225	3	1,095	115,018	0	0	0	0	116,341	122,350
47	**Total Support Services - Instructional Staff**	**2200**	3,318,285	472,446	533,583	904,324	973,595	805	0	0	6,203,038	6,289,307
48	**SUPPORT SERVICES - GENERAL ADMINISTRATION**											
49	Board of Education Services	2310	0	138	143,915	1,801	0	11,277	0	0	157,131	169,500
50	Executive Administration Services	2320	314,644	37,608	45,178	5,148	0	4,879	0	0	407,457	372,240
51	Special Area Administration Services	2330	392,468	68,290	42,883	652	0	712	0	0	505,005	470,710
52	Tort Immunity Services	2360 - 2370	0	0	6,375	0	0	0	0	0	6,375	0
53	**Total Support Services - General Administration**	**2300**	707,112	106,036	238,351	7,601	0	16,868	0	0	1,075,968	1,012,450

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	**SUPPORT SERVICES - SCHOOL ADMINISTRATION**											
55	Office of the Principal Services	2410	2,444,037	541,280	18,093	37,754	0	0	0	0	3,041,164	3,019,121
56	Other Support Services - School Admin (Describe &	2490	0	0	0	0	0	0	0	0	0	0
57	**Total Support Services - School Administration**	**2400**	2,444,037	541,280	18,093	37,754	0	0	0	0	3,041,164	3,019,121
58	**SUPPORT SERVICES - BUSINESS**											
59	Direction of Business Support Services	2510	242,572	53,105	5,171	0	0	1,115	0	0	301,963	300,930
60	Fiscal Services	2520	156,227	15,019	118,531	62,238	0	0	0	0	352,015	422,055
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	668,763	48,291	29,670	732,801	21,027	0	0	0	1,500,552	1,427,905
64	Internal Services	2570	0	0	116,345	0	823	0	0	0	117,168	127,000
65	**Total Support Services - Business**	**2500**	1,067,562	116,415	269,717	795,039	21,850	1,115	0	0	2,271,698	2,277,890
66	**SUPPORT SERVICES - CENTRAL**											
67	Direction of Central Support Services	2610	0	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	0
69	Information Services	2630	68,088	7,857	3,469	4,910	4,264	0	0	0	88,588	93,990
70	Staff Services	2640	944,418	99,440	72,621	65,075	0	9,104	0	0	1,190,658	1,290,415
71	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
72	**Total Support Services - Central**	**2600**	1,012,506	107,297	76,090	69,985	4,264	9,104	0	0	1,279,246	1,384,405
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	**Total Support Services**	**2000**	12,557,490	1,770,872	1,252,271	1,880,495	999,709	27,892	0	0	18,488,729	18,541,479
75	**COMMUNITY SERVICES (ED)**	**3000**	244,833	30,297	0	288,541	0	0	0	0	563,671	596,970
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
79	Payments for Special Education Programs	4120			0			244,523			244,523	191,668
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	**Total Payments to Dist & Other Govt Units (In-State)**	**4100**			0			244,523			244,523	191,668
85	Payments for Regular Programs - Tuition	4210						0			0	1,681,080
86	Payments for Special Education Programs - Tuition	4220						1,553,841			1,553,841	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	**Total Payments to Other District & Govt Units -Tuition (In State)**	**4200**						1,553,841			1,553,841	1,681,080
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
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	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	**Total Payments to Other District & Govt Units - Transfers (In-State)**	**4300**			0			0			0	0
101	Payments to Other Dist & Govt Units (Out-of-State)	4400			0			0			0	0
102	**Total Payments to Other District & Govt Units**	**4000**			0			1,798,364			1,798,364	1,872,748
103	**DEBT SERVICES (ED)**											
104	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	**Total Interest on Short-Term Debt**	**5100**						0			0	0
111	**Debt Services - Interest on Long-Term Debt**	**5200**						0			0	0
112	**Total Debt Services**	**5000**						0			0	0
113	**PROVISIONS FOR CONTINGENCIES (ED)**	**6000**										100,000
114	**Total Direct Disbursements/Expenditures**		43,003,713	6,072,582	1,658,304	3,887,707	1,028,065	2,678,519	0	45,000	58,373,890	70,491,195
115	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(4,251,613)	
116												
117	**20 - OPERATIONS & MAINTENANCE FUND (O&M)**											
118	**SUPPORT SERVICES (O&M)**											
119	**SUPPORT SERVICES - PUPILS**											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	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	2,367,642	344,635	952,470	1,086,475	246,985	0	0	17,617	5,015,824	5,343,474
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0	0	0		0	0
127	**Total Support Services - Business**	**2500**	2,367,642	344,635	952,470	1,086,475	246,985	0	0	17,617	5,015,824	5,343,474
128	Other Support Services (Describe & Itemize)	2900	0	0	310,208	0	0	0	0	0	310,208	312,500
129	**Total Support Services**	**2000**	2,367,642	344,635	1,262,678	1,086,475	246,985	0	0	17,617	5,326,032	5,655,974
130	**COMMUNITY SERVICES (O&M)**	**3000**	0	0	0	0	0	0	0	0	0	0
131	**PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)**											
132	**PAYMENTS TO OTHER GOVT UNITS (IN-STATE)**											
133	Payments for Special Education Programs	4120			0			0			0	0
134	Payments for CTE Programs	4140			0			0			0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
136	**Total Payments to Other Govt. Units (In-State)**	**4100**			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400						0			0	0
138	**Total Payments to Other Dist & Govt Units**	**4000**			0			0			0	0
139	**DEBT SERVICES (O&M)**	**5000**										
140	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**											
141	Tax Anticipation Warrants	5110						0			0	0
142	Tax Anticipation Notes	5120						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
144	State Aid Anticipation Certificates	5140						0			0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
146	**Total Debt Service - Interest on Short-Term Debt**	5100						0			0	0
147	**DEBT SERVICE - INTERST ON LONG-TERM DEBT**	5200						0			0	0
148	**Total Debt Services**	5000						0			0	0
149	**PROVISIONS FOR CONTINGENCIES (O&M)**	6000										0
150	**Total Direct Disbursements/Expenditures**		2,367,642	344,635	1,262,678	1,086,475	246,985	0	0	17,617	5,326,032	5,655,974
151	**Excess (Deficiency) of Receipts/Revenues/Over**										2,560,615	
152												
153	**30 - DEBT SERVICES (DS)**											
154	**PAYMENTS TO OTHER DIST & GOVT UNITS (DS)**	4000						0			0	0
155	**DEBT SERVICES (DS)**	5000										
156	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**											
157	Tax Anticipation Warrants	5110						0			0	0
158	Tax Anticipation Notes	5120						0			0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
160	State Aid Anticipation Certificates	5140						0			0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
162	**Total Debt Services - Interest On Short-Term Debt**	5100						0			0	0
163	**DEBT SERVICES - INTEREST ON LONG-TERM DEBT**	5200						5,442			5,442	0
164	**DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)** [11]	5300						28,168			28,168	0
165	**DEBT SERVICES - OTHER (Describe & Itemize)**	5400			0			0			0	0
166	**Total Debt Services**	5000			0			33,610			33,610	0
167	**PROVISION FOR CONTINGENCIES (DS)**	6000										0
168	**Total Disbursements/ Expenditures**				0			33,610			33,610	0
169	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(76,420)	
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	2550	43,069	12,180	2,083,018	137,406	0	0	0	0	2,275,673	2,158,200
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	**Total Support Services**	2000	43,069	12,180	2,083,018	137,406	0	0	0	0	2,275,673	2,158,200
179	**COMMUNITY SERVICES (TR)**	3000	0	0	0	0	0	0	0	0	0	0
180	**PAYMENTS TO OTHER DIST & GOVT UNITS (TR)**											
181	**PAYMENTS TO OTHER GOVT UNITS (IN-STATE)**											
182	Payments for Regular Programs	4110			0			0			0	0
183	Payments for Special Education Programs	4120			0			0			0	0
184	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
185	Payments for CTE Programs	4140			0			0			0	0
186	Payments for Community College Programs	4170			0			0			0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
188	**Total Payments to Other Govt. Units (In-State)**	4100			0			0			0	0

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FOR THE YEAR ENDING JUNE 30, 2015

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
189	**PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)**	4400			0			0			0	0
190	**Total Payments to Other Dist & Govt Units**	4000			0			0			0	0
191	DEBT SERVICES (TR)											
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110						0			0	0
194	Tax Anticipation Notes	5120						0			0	0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
196	State Aid Anticipation Certificates	5140						0			0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
198	**Total Debt Services - Interest On Short-Term Debt**	5100						0			0	0
199	**DEBT SERVICES - INTEREST ON LONG-TERM DEBT**	5200						0			0	0
200	**DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)** [11]	5300						0			0	0
201	**DEBT SERVICES - OTHER (Describe & Itemize)**	5400						0			0	0
202	**Total Debt Services**							0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										0
204	**Total Disbursements/ Expenditures**		43,069	12,180	2,083,018	137,406	0	0	0	0	2,275,673	2,158,200
205	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(173,268)	
206												
207	**50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)**											
208	INSTRUCTION (MR/SS)											
209	Regular Programs	1100		263,971							263,971	296,700
210	Pre-K Programs	1125		0							0	13,000
211	Special Education Programs (Functions 1200-1220)	1200		528,233							528,233	540,400
212	Special Education Programs - Pre-K	1225		49,174							49,174	43,400
213	Remedial and Supplemental Programs - K-12	1250		0							0	0
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		0							0	0
217	Interscholastic Programs	1500		3,011							3,011	3,300
218	Summer School Programs	1600		11,016							11,016	9,600
219	Gifted Programs	1650		8,127							8,127	9,200
220	Driver's Education Programs	1700		0							0	0
221	Bilingual Programs	1800		20,230							20,230	29,500
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	**Total Instruction**	1000		883,762							883,762	945,100
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		13,196							13,196	16,250
227	Guidance Services	2120		0							0	0
228	Health Services	2130		38,584							38,584	35,000
229	Psychological Services	2140		6,650							6,650	8,000
230	Speech Pathology & Audiology Services	2150		18,437							18,437	16,800
231	Other Support Services - Pupils (Describe & Itemize)	2190		18,907							18,907	25,400
232	**Total Support Services - Pupils**	2100		95,774							95,774	101,450
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		44,119							44,119	49,070
235	Educational Media Services	2220		159,463							159,463	156,000
236	Assessment & Testing	2230		3							3	100
237	**Total Support Services - Instructional Staff**	2200		203,585							203,585	205,170

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FOR THE YEAR ENDING JUNE 30, 2015

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
238	**SUPPORT SERVICES - GENERAL ADMINISTRATION**											
239	Board of Education Services	2310		0							0	0
240	Executive Administration Services	2320		19,322							19,322	19,300
241	Service Area Administrative Services	2330		18,907							18,907	20,600
242	Claims Paid from Self Insurance Fund	2361		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2366		0							0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		0							0	0
251	**Total Support Services - General Administration**	**2300**		38,229							38,229	39,900
252	**SUPPORT SERVICES - SCHOOL ADMINISTRATION**											
253	Office of the Principal Services	2410		141,150							141,150	153,900
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	**Total Support Services - School Administration**	**2400**		141,150							141,150	153,900
256	**SUPPORT SERVICES - BUSINESS**											
257	Direction of Business Support Services	2510		17,101							17,101	17,800
258	Fiscal Services	2520		30,815							30,815	30,900
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		422,531							422,531	445,500
261	Pupil Transportation Services	2550		7,399							7,399	8,800
262	Food Services	2560		112,558							112,558	119,600
263	Internal Services	2570		0							0	0
264	**Total Support Services - Business**	**2500**		590,404							590,404	622,600
265	**SUPPORT SERVICES - CENTRAL**											
266	Direction of Central Support Services	2610		0							0	0
267	Planning, Research, Development, & Evaluation Services	2620		0							0	0
268	Information Services	2630		13,323							13,323	14,100
269	Staff Services	2640		44,477							44,477	50,000
270	Data Processing Services	2660		0							0	0
271	**Total Support Services - Central**	**2600**		57,800							57,800	64,100
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	**Total Support Services**	**2000**		1,126,942							1,126,942	1,187,120
274	**COMMUNITY SERVICES (MR/SS)**	3000		37,114							37,114	45,300
275	**PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)**											
276	Payments for Special Education Programs	4120		0							0	0
277	Payments for CTE Programs	4140		0							0	0
278	**Total Payments to Other Dist & Govt Units**	**4000**		0							0	0
279	**DEBT SERVICES (MR/SS)**											
280	**DEBT SERVICE - INTEREST ON SHORT-TERM DEBT**											
281	Tax Anticipation Warrants	5110						0			0	0
282	Tax Anticipation Notes	5120						0			0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
284	State Aid Anticipation Certificates	5140						0			0	0
285	Other (Describe & Itemize)	5150						0			0	0
286	**Total Debt Services - Interest**	**5000**						0			0	0
287	**PROVISION FOR CONTINGENCIES (MR/SS)**	**6000**										0
288	**Total Disbursements/Expenditures**			2,047,818				0			2,047,818	2,177,520
289	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										28,313	
290												
291	**60 - CAPITAL PROJECTS (CP)**											
292	**SUPPORT SERVICES (CP)**											
293	**SUPPORT SERVICES - BUSINESS**											
294	Facilities Acquisition and Construction Services	2530	0	0	1,123,636	434	1,983,018	0	0	0	3,107,088	3,579,646
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
296	**Total Support Services**	**2000**	0	0	1,123,636	434	1,983,018	0	0	0	3,107,088	3,579,646
297	**PAYMENTS TO OTHER DIST & GOVT UNITS (CP)**											
298	**PAYMENTS TO OTHER GOVT UNITS (In-State)**											
299	Payments to Other Govt Units (In-State)	4100			0			0			0	0
300	Payments for Special Education Programs	4120			0			0			0	0
301	Payments for CTE Programs	4140			0			0			0	0
302	Other Payments to In-State Govt. Units (Describe &	4190			0			0			0	0
303	**Total Payments to Other Dist & Govt Units**	**4000**			0			0			0	0
304	**PROVISION FOR CONTINGENCIES (S&C/CI)**	**6000**										0
305	**Total Disbursements/ Expenditures**		0	0	1,123,636	434	1,983,018	0	0	0	3,107,088	3,579,646
306	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(3,078,583)	
307												
308	**70 - WORKING CASH (WC)**											
309												
310	**80 - TORT FUND (TF)**											
311	**SUPPORT SERVICES - GENERAL ADMINISTRATION**											
312	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	230,000	0	0	0	0	0	230,000	230,000
314	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
315	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
316	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
317	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
319	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
320	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
321	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
322	Vehicle Insurance (Transporation)	2372	0	0	0	0	0	0	0	0	0	0
323	**Total Support Services - General Administration**	**2000**	0	0	230,000	0	0	0	0	0	230,000	230,000
324	**DEBT SERVICES (TF)**	**5000**										
325	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**											
326	Tax Anticipation Warrants	5110						0			0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
328	Other Interest or Short-Term Debt	5150						0			0	0
329	**Total Debt Services - Interest on Short-Term Debt**	**5000**						0			0	0
330	**PROVISIONS FOR CONTINGENCIES (TF)**	**6000**										0
331	**Total Disbursements/Expenditures**		0	0	230,000	0	0	0	0	0	230,000	230,000
332	**Excess (Deficiency) of Receipts/Revenues Over**										34,920	
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	**SUPPORT SERVICES (FP&S)**											
336	**SUPPORT SERVICES - BUSINESS**											
337	Facilities Acquisition & Construction Services	2530	0	0	0	0	236,260	0	0	0	236,260	354,610
338	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
339	**Total Support Services - Business**	**2500**	0	0	0	0	236,260	0	0	0	236,260	354,610
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	**Total Support Services**	**2000**	0	0	0	0	236,260	0	0	0	236,260	354,610
342	**PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)**											
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
344	**Total Payments to Other Dist & Govt Units**	**4000**						0			0	0
345	**DEBT SERVICES (FP&S)**											
346	**DEBT SERVICES- INTEREST ON SHORT-TERM DEBT**											
347	Tax Anticipation Warrants	5110						0			0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
349	**Total Debt Service - Interest on Short-Term Debt**	**5100**						0			0	0
350	**DEBT SERVICES - INTEREST ON LONG-TERM DEBT**	**5200**						0			0	0
351	**Debt Service - Payments of Principal on Long-Term Debt 15 (Lease/Purchase Principal Retired)**	**5300**						0			0	0
352	**Total Debt Service**	**5000**						0			0	0
353	**PROVISION FOR CONTINGENCIES (FP&S)**	**6000**										
354	**Total Disbursements/Expenditures**		0	0	0	0	236,260	0	0	0	236,260	354,610
355	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(22,183)	

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
1	*District's Accounting Basis is ACCRUAL*		----RECEIPTS----	----DISBURSEMENTS----								
2				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
3	**ARRA Revenue Source Code**	**Acct #**	**ARRA Receipts**	**Salaries**	**Employee Benefits**	**Purchased Services**	**Supplies & Materials**	**Capital Outlay**	**Other**	**Non-Capitalized Equipment**	**Termination Benefits**	**Total Expenditures**
4	**Beginning Balance July 1, 2014**		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 - McKenney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	**Total ARRA Programs**		0	0	0	0	0	0	0	0		0
35	**Ending Balance June 30, 2015**		0									

36

37 **1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23**

38 **used for the following non-allowable purposes:**

39 ☐ Payments of maintenance costs;

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

41 ☐ Purchase or upgrade of vehicles;

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

43 ☐ Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special

44 education and related services to children with disabilities as authorized by the IDEA Act;

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

46

47 **2. If any above boxes are checked provide the total amount**

48 **of questioned costs and provide an explanation below:** ____________

49

50

51

52

53

54

55

56

Page 24

	A	B	C	D	E	F
1	**SCHEDULE OF AD VALOREM TAX RECEIPTS**					
2	**Description**	**Taxes Received 7-1-14 Thru 6-30-15 (from 2013 Levy & Prior Levies) ***	**Taxes Received (from the 2014 Levy)**	**Taxes Received (from 2013 & Prior Levies)**	**Total Estimated Taxes (from the 2014 Levy)**	**Estimated Taxes Due (from the 2014 Levy)**
3				**(Column B - C)**		**(Column E - C)**
4	Educational	43,841,169	24,195,607	19,645,562	47,196,809	23,001,202
5	Operations & Maintenance	5,615,885	2,993,896	2,621,989	5,840,000	2,846,104
6	Debt Services **	(42,815)	0	(42,815)	0	0
7	Transportation	721,596	363,984	357,612	710,000	346,016
8	Municipal Retirement	685,018	510,090	174,928	995,000	484,910
9	Capital Improvements	0	0	0	0	0
10	Working Cash	0	0	0	0	0
11	Tort Immunity	245,383	153,796	91,587	300,000	146,204
12	Fire Prevention & Safety	213,043	128,163	84,880	250,000	121,837
13	Leasing Levy	0	0	0	0	0
14	Special Education	628,037	512,653	115,384	1,000,000	487,347
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	1,364,289	666,449	697,840	1,300,000	633,551
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	**Totals**	53,271,605	29,524,638	23,746,967	57,591,809	28,067,171
20						
21	* *The formulas in column B are unprotected to be overidden when reporting on a ACCRUAL basis.*					
22	** *All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).*					

SCHEDULE OF SHORT-TERM DEBT

	Description	Outstanding Beginning 07/01/14	Issued 07/01/14 Through 06/30/15	Retired 07/01/14 Through 06/30/15	Outstanding Ending 06/30/15
3	**CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)**				
4	**Total CPPRT Notes**				0
5	**TAX ANTICIPATION WARRANTS (TAW)**				
6	Educational Fund				0
7	Operations & Maintenance Fund				0
8	Debt Services - Construction				0
9	Debt Services - Working Cash				0
10	Debt Services - Refunding Bonds				0
11	Transportation Fund				0
12	Municipal Retirement/Social Security Fund				0
13	Fire Prevention & Safety Fund				0
14	Other - (Describe & Itemize)				0
15	**Total TAWs**	0	0	0	0
16	**TAX ANTICIPATION NOTES (TAN)**				
17	Educational Fund				0
18	Operations & Maintenance Fund				0
19	Fire Prevention & Safety Fund				0
20	Other - (Describe & Itemize)				0
21	**Total TANs**	0	0	0	0
22	**TEACHERS'/EMPLOYEES' ORDERS (T/EO)**				
23	**Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)**				0
24	**GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)**				
25	**Total GSAACs (All Funds)**				0
26	**OTHER SHORT-TERM BORROWING**				
27	**Total Other Short-Term Borrowing (Describe & Itemize)**				0

SCHEDULE OF LONG-TERM DEBT

	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/14	Issued 7/1/14 thru 6/30/15	Any differences described and itemized	Retired 7/1/14 thru 6/30/15	Outstanding 6/30/15	Amount to be Provided for Payment on Long-Term Debt
31	Capital Lease - Richo	N/A	181,660	7	181,660	0	0	28,168	153,492	198,882
32									0	
33									0	
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			181,660		181,660	0	0	28,168	153,492	198,882

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

1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other Capital Lease
2. Funding Bonds	5. Tort Judgment Bonds	8. Other
3. Refunding Bonds	6. Building Bonds	9. Other

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

	A B C D E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES						
2	Description	Account No	Tort Immunity [a]	Special Education	Area Vocational Construction	School Facility Occupation Taxes [b]	Driver Education
3	**Cash Basis Fund Balance as of July 1, 2014**						
4	**RECEIPTS:**						
5	Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100		628,037			
6	Earnings on Investments	10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees	10-1970					
8	School Facility Occupation Tax Proceeds	30 or 60-1983					
9	Driver Education	10 or 20-3370					
10	Other Receipts (Describe & Itemize on tab "Itemization 32")	–					
11	Sale of Bonds	10, 20, 40 or 60-7200					
12	**Total Receipts**		0	628,037	0	0	0
13	**DISBURSEMENTS:**						
14	Instruction	10 or 50-1000		628,037			
15	Facilities Acquisition & Construction Services	20 or 60-2530					
16	Tort Immunity Services	10, 20, 40-2360-2370					
17	**DEBT SERVICE**						
18	Debt Services - Interest on Long-Term Debt	30-5200					
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300					
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")	30-5400					
21	**Total Debt Services**					0	
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")	–					
23	**Total Disbursements**		0	628,037	0	0	0
24	**Ending Cash Basis Fund Balance as of June 30, 2015**		0	0	0	0	0
25	**Reserved Fund Balance**	714					
26	**Unreserved Fund Balance**	730	0	0	0	0	0
27							

28	**SCHEDULE OF TORT IMMUNITY EXPENDITURES [a]**		
30	**Yes** ☐ **No** ☐ Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?		
31	If yes, list in the aggregate the following:	Total Claims Payments:	
32		Total Reserve Remaining:	
33	*Using the following categories, list all other Tort Immunity expenditures* *__not__*		
34	*__included in line 30 above. Include the total dollar amount for each category.__*		
35	**Expenditures:**		
36	Workers' Compensation Act and/or Workers' Occupational Disease Act		
37	Unemployment Insurance Act		
38	Insurance (Regular or Self-Insurance)		
39	Risk Management and Claims Service		
40	Judgments/Settlements		
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction		
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)		
43	Legal Services		
44	Principal and Interest on Tort Bonds		

46 [a] Schedules for Tort Immunity are to be completed __only if__ expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances
47 in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund __other__ than Tort Immunity Fund (80).

48 [b] 55 ILCS 5/5-1006.7

Schedule of Capital Outlay and Depreciation

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-14	Add: Additions 2014-15	Less: Deletions 2014-15	Cost 6-30-15	Life In Years	Accumulated Depreciation 7-1-14	Add: Depreciation Allowable 2014-15	Less: Depreciation Deletions 2014-15	Accumulated Depreciation 6-30-15	Balance Undepreciated 6-30-15
5	**Works of Art & Historical Treasures**	**210**				0					0	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	119,604,545	3,966,362		123,570,907	50	42,216,120	2,471,418		44,687,538	78,883,369
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	10,808,823	1,113,551	779,741	11,142,633	10	7,005,412	1,114,263	756,470	7,363,205	3,779,428
15	5 Yr Schedule	252	453,087			453,087	5	453,087	0		453,087	0
16	3 Yr Schedule	253	0			0	3	0	0		0	0
17	**Construction in Progress**	**260**	1,333,872	1,339,027	2,424,949	247,950	--					247,950
18	**Total Capital Assets**	**200**	133,260,526	6,418,940	3,204,690	136,474,776		49,674,619	3,585,681	756,470	52,503,830	83,970,946
19	**Non-Capitalized Equipment**	**700**				0	10		0			
20	**Allowable Depreciation**								3,585,681			

	A	B	C	D	E	F
1		ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)				
2		*This schedule is completed for school districts only.*				
3						
4	Fund	Sheet, Row		ACCOUNT NO - TITLE		Amount
5						
6				OPERATING EXPENSE PER PUPIL		
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	$	58,373,890
9	O&M	Expenditures 15-22, L150		Total Expenditures		5,326,032
10	DS	Expenditures 15-22, L168		Total Expenditures		33,610
11	TR	Expenditures 15-22, L204		Total Expenditures		2,275,673
12	MR/SS	Expenditures 15-22, L288		Total Expenditures		2,047,818
13	TORT	Expenditures 15-22, L331		Total Expenditures		230,000
14				**Total Expenditures**	$	68,287,023
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, L7, Col K - (G+I)	1125	Pre-K Programs		0
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		889,248
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600	Summer School Programs		260,849
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		801,532
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progms - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		563,671
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other District & Govt Units		1,798,364
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		1,028,065
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 15-22, L138, Col K	4000	Total Payments to Other Dist & Govt Units		0
58	O&M	Expenditures 15-22, L150, Col G	-	Capital Outlay		246,985
59	O&M	Expenditures 15-22, L150, Col I	-	Non-Capitalized Equipment		0
60	DS	Expenditures 15-22, L154, Col K	4000	Payments to Other Dist & Govt Units		0
61	DS	Expenditures 15-22, L164, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		28,168
62	TR	Expenditures 15-22, L179, Col K - (G+I)	3000	Community Services		0
63	TR	Expenditures 15-22, L190, Col K	4000	Total Payments to Other Dist & Govt Units		0
64	TR	Expenditures 15-22, L200, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L204, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L204, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L210, Col K	1125	Pre-K Programs		0
68	MR/SS	Expenditures 15-22, L212, Col K	1225	Special Education Programs - Pre-K		49,174
69	MR/SS	Expenditures 15-22, L214, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 15-22, L215, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 15-22, L218, Col K	1600	Summer School Programs		11,016
72	MR/SS	Expenditures 15-22, L274, Col K	3000	Community Services		37,114
73	MR/SS	Expenditures 15-22, L278, Col K	4000	Total Payments to Other Dist & Govt Units		0
74						
75				**Total Deductions for OEPP Computation (Sum of Lines 18 - 73)**	$	5,714,186
76				**Total Operating Expenses Regular K-12 (Line 14 minus Line 75)**		62,572,837
77				**9 Mo ADA from the General State Aid Claimable for 2014-2015 and Payable in 2015-2016 (ISBE 54-33), L12**		4,962.21
78				**Estimated OEPP (Line 76 / Line 77)**	$	12,609.87
79						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)					
2	*This schedule is completed for school districts only.*					
3						
4	Fund	Sheet, Row		ACCOUNT NO - TITLE		Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	$	16,215
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)		74,549
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		1,711,800
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		51,269
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		283,668
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		992,960
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		2,440,813
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		143,635
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		2,481
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		1,262,094
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 - Technology for Success		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		0
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		313,537
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		1,099,699
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		88,341
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
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
163	ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		59,063
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		109,421
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		104,279
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		146,524
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		112,690
174						
175				Total Deductions for PCTC Computation (Sum of Lines 83 - 173)	$	9,013,038
176				Total PCTC Expenditures (Line 76 minus Line 175)		53,559,799
177				Total Depreciation Allowance (from page 27, Col I)		3,585,681
178				Total Net Expenditures for PCTC Computation Line 176 plus Line 177)		57,145,480
179				9 Mo ADA (from Line 77)		4,962.21
180				Total Estimated PCTC (Line 178 / Line 179) *	$	11,516.13
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	**ESTIMATED INDIRECT COST RATE DATA**							
2	**SECTION I**							
3	**Financial Data To Assist Indirect Cost Rate Determination**							
4	***(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)*				620,630			
11	Value of Commodities Received for Fiscal Year 2015 *(Include the value of commodities when determining if an A-133 is required)*.				112,690			
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				**Restricted Program**		**Unrestricted Program**		
19	**Instruction**		**Function**	**Indirect Costs**	**Direct Costs**	**Indirect Costs**	**Direct Costs**	
19			1000		38,378,532		38,378,532	
20	**Support Services:**							
21	Pupil		2100		4,713,389		4,713,389	
22	Instructional Staff		2200		5,433,028		5,433,028	
23	General Admin.		2300		1,344,197		1,344,197	
24	School Admin		2400		3,182,314		3,182,314	
25	**Business:**							
26	Direction of Business Spt. Srv.		2510	319,064	0	319,064	0	
27	Fiscal Services		2520	382,830	0	382,830	0	
28	Oper. & Maint. Plant Services		2540		5,191,370	5,191,370	0	
29	Pupil Transportation		2550		2,283,072		2,283,072	
30	Food Services		2560		971,453		971,453	
31	Internal Services		2570	116,345	0	116,345	0	
32	**Central:**							
33	Direction of Central Spt. Srv.		2610		0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.		2620		0		0	
35	Information Services		2630		97,647		97,647	
36	Staff Services		2640	1,235,135	0	1,235,135	0	
37	Data Processing Services		2660	0	0	0	0	
38	**Other:**		2900		310,208		310,208	
39	**Community Services**		3000		600,785		600,785	
40	**Total**			2,053,374	62,505,995	7,244,744	57,314,625	
41				**Restricted Rate**		**Unrestricted Rate**		
42				Total Indirect Costs:	2,053,374	Total Indirect costs:	7,244,744	
43				Total Direct Costs:	62,505,995	Total Direct Costs:	57,314,625	
44				=	**3.29%**	=	**12.64%**	
45								

REPORT ON SHARED SERVICES OR OUTSOURCING

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

Fiscal Year Ending June 30, 2015

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

Arlington Heights School District 25
05-016-0250-02

	A	B	C	D	E
8	☐ *Check if the schedule is not applicable.*	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required for Annual Budget ➡				
10	**Service or Function** (***Check all that apply***)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits				
15	Energy Purchasing	X	X		Illinois Energy Consortium made up of multiple Districts
16	Food Services	X	X		Districts 23, 25, 26, and 57 and local Montessori School
17	Grant Writing				
18	Grounds Maintenance Services	X	X		Alrington Heights Park District
19	Insurance	X	X		SSCIP for Property/Liability, IPRF for Workers' Compensation
20	Investment Pools	X	X		Districts 21, 23, 25, 26, and NSSEO, and District 214
21	Legal Services	X	X		District 214 for PTAB interventions
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development				
25	Shared Personnel				
26	Special Education Cooperatives	X	X		NSSEO with Districts 23, 25, 26, 57, 59, 211, and 214
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation	X	X		NSSEO
31	Vocational Education Cooperatives				
32	All Other Joint/Cooperative Agreements				
33	Other	X	X		Children at Play Program with Arlington Heights Park District
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA :				
41					
42					
43					

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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: 05-016-0250-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2015 (10) Educational Fund	(20) Operations & Maintenance Fund	Total	Budgeted Expenditures, Fiscal Year 2016 (10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	407,457		407,457	380,490		380,490
2. Special Area Administration Services	2330	505,005		505,005	595,190		595,190
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	301,963	0	301,963	307,570		307,570
5. Internal Services	2570	117,168		117,168	112,240		112,240
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		1,331,593	0	1,331,593	1,395,490	0	1,395,490
9. Percent Increase (Decrease) for FY2016 (Budgeted) over FY2015 (Actual)							5%

CERTIFICATION

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

12.16.2015
(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 16, 2015 to ensure inclusion in the Fall 2015 report, postmarked by January 17, 2016 to ensure inclusion in the Spring 2015 report, or postmarked by August 15, 2016 to ensure inclusion in the Fall 2016 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.

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

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

Itemization	Description
1. Page 10, Row 72 Sales to Pupils - Other	Other food sales to students
2. Page 10, Row 74 Other Food Service	Pupil Activities, Other Food Service Revenue, Community Food Service, Vending Revenue, Catering Revenue
3. Page 11, Row 107 Other Local Revenues	Misc. Local Revenue, Crossing Guard Reimbursement, E-Rate Revenue, Transportation Registration Fees, Midwest Program Rebate
4. Page 14, Row 271 Other Restricted Revenue from Federal Sources	Food Commodities
5. Ed Fund - Page 15, Row 41 Other Support Services - Pupils	Staff Supervison, Extra duties, Misc Supplies
6. DS Fund - Page 18, Row 165 Debt Services - Other	Continuing disclosure fee, paying agent fee
7. IMRF Fund - Page 19, Row 231 Other Support Services - Pupils	Benefits for Staff Supervison, Extra duties
8. Aud Quest 2 - Accounting for late payments (Audit Questionnaire Section D)	No applicable deferrals in fiscal year 2015

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Reference Pages.

[1] Do not enter negative numbers. Reports with negative numbers will be returned for correction.

[2] GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.

[3] Equals Line 8 minus Line 17

[4] May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M through June 30, 2013

[5] Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14

[6] Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.

[7] Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.

[8] Educational Fund (10) - Computer Technology only.

[9] Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.

[10] Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.

[11] Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund—e.g. alternate revenue bonds(Describe & Itemize).

[12] Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)

Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

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DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION
New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)

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.*

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.

DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only
(All AFR pages must be completed to generate the following calculation)

	EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL
Direct Revenues	54,122,277	7,886,647	2,102,405	21,150	64,132,479
Direct Expenditures	58,373,890	5,326,032	2,275,673		65,975,595
Difference	(4,251,613)	2,560,615	(173,268)	21,150	**(1,843,116)**
Fund Balance - June 30, 2015	44,609,271	6,870,622	1,770,383	6,875,338	**60,125,614**

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