

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

☒ School District
☐ Joint Agreement

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

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

<u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)	<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>
School District/Joint Agreement Number: 19-022-0160-02	<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL	Name of Auditing Firm: Baker Tilly Virchow Krause, LLP
County Name: DuPage		Name of Audit Manager: Joseph M. Lightcap
Name of School District/Joint Agreement: Queen Bee School District 16		Address: 1301 West 22nd Street, Suite 400
Address: 1560 Bloomingdale Road	Filing Status: Submit electronic AFR directly to ISBE	City: Oak Brook State: IL Zip Code: 60523
City: Glendale Heights	Click on the Link to Submit: Send ISBE a File	Phone Number: (630) 990-3131 Fax Number: (630) 990-0039
Email Address:	0	IL License Number: 066-004260 Expiration Date:
Zip Code: 60139		Email Address: joe.lightcap@bakertilly.com
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	A-133 Single Audit Status: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$500,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal awards findings issued?	ISBE Use Only
<input type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:	<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): Victoria Tabbert, Ed. S.	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: vtabbert@queenbee16.org	Email Address:	Email Address:
Telephone: (630) 260-6100 Fax Number: (630) 260-6103	Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date: <i>Victoria Tabbert</i> 10/29/2014	Signature & Date:	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 (05/14)

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



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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education
Queen Bee School District 16
Glendale Heights, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Queen Bee School District 16 (the "District") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated October 23, 2014 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying Annual Financial Report (ISBE Form QUEEN BEE SCHOOL DISTRICT 1650-35/JA50-60), as of and for the year ended June 30, 2014, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis, and is not a required part of the basic financial referenced in the preceding paragraph. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and itemization schedules, which were not audited and on which we render no opinion, has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for those portions identified in the previous sentence as not audited, is fairly stated in all material respects, in relation to the basic financial statements as a whole.

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

This report is intended solely for the information and use of the Board of Education, management of Queen Bee School District 16, 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.

Oak Brook, Illinois
October 23, 2014

Baker Tilly Virchow Krause, LLP

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Queen Bee School District 16 (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 unmaturing 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 and transfers from other funds.

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 serial bond issuance.

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 Funds - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus.

Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

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

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

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

All Financial Statements

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

Assets, Liabilities and Net Position or Equity

Deposits and Investments

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

Receivables and Payables

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

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2013 levy resolution was approved during the December 9, 2013 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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 PTLEA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTLEA 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 2013 and 2012 tax levies were 1.7% and 3.0%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

The 2013 property tax levy is recognized as a receivable in fiscal 2014, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2013 levy is to be used to finance operations in fiscal 2014. The District has determined that the second installment of the 2013 levy is to be used to finance operations in fiscal 2015 and has included the corresponding receivable as a deferred inflow of resources.

Personal Property Replacement Taxes

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

Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

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.

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

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.

Compensated Absences

Non-certified employees earn vacation days which vest after the completion of one year of service. Employees accrue vacation days at varying levels depending on job title and years of service. Only benefits considered to be vested are disclosed in these statements.

All vested vacation is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2014 are determined on the basis of current salary rates and include salary related payments.

Long-Term Obligations

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

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

General Fixed Assets and General Long-Term Debt Account Groups

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

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

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

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

QUEEN BEE SCHOOL DISTRICT 16
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, 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.

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

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

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

Excess of Expenditures over Budget

For the year ended June 30, 2014, expenditures exceeded budget in the General Fund (Educational Accounts), Municipal Retirement/Social Security Fund, and the Debt Service Fund by \$251,431, \$23,145, and \$90,433 respectively. These excesses were funded by available fund balances.

NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	Government- wide		Fiduciary	Total		
Cash	\$	<u>14,836,021</u>	\$	<u>47,439</u>	\$	<u>14,883,460</u>
Total	\$	<u>14,836,021</u>	\$	<u>47,439</u>	\$	<u>14,883,460</u>

QUEEN BEE SCHOOL DISTRICT 16
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	Cash	Investments	Total
Cash on hand	\$ 1,700	\$ -	\$ 1,700
Deposits with financial institutions	14,832,067	-	14,832,067
Other investments - ISDLAF +	49,693	-	49,693
Total	<u>\$ 14,883,460</u>	<u>\$ -</u>	<u>\$ 14,883,460</u>

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires that District investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due. A portion of the portfolio is required to be invested in readily available funds to ensure appropriate liquidity.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limits the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes investments in any type of security as permitted by Sections 2 through 6 of the Illinois Public Funds Investment Act.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. It is registered with the SEC as an investment company. Investments are rated AA/A and are valued at share price, which is the price for which the investment could be sold.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2014, the bank balance of the District's deposit with financial institutions totaled \$15,366,504, of which the entire amount was collateralized and insured.

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

QUEEN BEE SCHOOL DISTRICT 16
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$1,000,000 from the Transportation Fund to Operations and Maintenance Fund and \$1,000,000 from the Transportation Fund to the General Fund (Educational Accounts). These transfers were made to support operations as the funds have met their levy rate ceilings. In addition, the Board transferred \$340,577 from the General Fund (Educational Accounts) to meet debt service requirements on the District's debt certificates. The Board also transferred \$99,477 from the Operations and Maintenance Fund to the Capital Projects Fund to close out the fund.

State law allows for the above transfers.

NOTE 5 - LONG TERM LIABILITIES

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

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds \$	19,621,598	\$ 185,179	\$ 705,000	\$ 19,101,777	\$ 720,000
Unamortized premium	<u>648,063</u>	<u>-</u>	<u>42,026</u>	<u>606,037</u>	<u>-</u>
Total bonds payable	20,269,661	185,179	747,026	19,707,814	720,000
Debt certificates	1,200,000	-	70,000	1,130,000	70,000
Net OPEB Obligation	58,505	192,242	119,779	130,968	-
Compensated absences	<u>296,010</u>	<u>233,714</u>	<u>175,513</u>	<u>354,211</u>	<u>175,513</u>
Total long-term liabilities -	\$ 21,824,176	\$ 611,135	\$ 1,112,318	\$ 21,322,993	\$ 965,513
governmental activities	<u>21,824,176</u>	<u>611,135</u>	<u>1,112,318</u>	<u>21,322,993</u>	<u>965,513</u>

QUEEN BEE SCHOOL DISTRICT 16
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Additions to general obligation bonds includes accretion on capital appreciation bonds. The obligations for the compensated absences and net OPEB obligation will be repaid from the General Fund.

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Face Amount</i>	<i>Carrying Amount</i>
Series 1996 Capital Appreciation Bonds dated March 6, 1996 are due in annual installments through January 1, 2016	4.8% to 5.90%	\$ 9,590,000	\$ 925,000	\$ 860,652
Series 2001A Capital Appreciation Refunding Bonds dated November 15, 2001 are due in annual installments through November 1, 2021	4.75% to 5.00%	4,105,000	3,145,000	2,461,125
Series 2006 School Building Bonds dated May 1, 2006 are due in annual installments through November 1, 2025	3.70% to 4.30%	7,950,000	7,215,000	7,215,000
Series 2013A Taxable General Obligation Refunding School Bonds dated March 4, 2013 are due in annual installments through June 30, 2024	3.50% to 3.63%	1,000,000	1,000,000	1,000,000
Series 2013B Taxable General Obligation Limited Tax School Bonds dated March 4, 2013 are due in annual installments through June 30, 2033	3.25% to 3.75%	7,565,000	7,565,000	7,565,000
Total		<u>\$ 30,210,000</u>	<u>\$ 19,850,000</u>	<u>\$ 19,101,777</u>

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds.

Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2014, \$1,405,000 of bonds outstanding are considered defeased.

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2015	\$ 720,000	\$ 657,530	\$ 1,377,530
2016	790,000	637,168	1,427,168
2017	880,000	604,993	1,484,993
2018	975,000	565,843	1,540,843
2019	1,065,000	533,193	1,598,193
2020 - 2024	6,800,000	2,212,831	9,012,831
2025 - 2028	4,960,000	1,097,441	6,057,441
2030 - 2033	3,660,000	338,150	3,998,150
Total	<u>\$ 19,850,000</u>	<u>\$ 6,647,149</u>	<u>\$ 26,497,149</u>

QUEEN BEE SCHOOL DISTRICT 16
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2014, the statutory debt limit for the District was \$20,792,067, providing a debt margin of \$2,245,955.

Debt Certificates. During the year ended June 30, 2010, the District issued Series 2009 Debt Certificates in the amount of \$1,265,000 for the partial refunding of lease certificates and for roof repair at Queen Bee School. The Debt Certificates require annual repayments which begin January 1, 2013 and extend through January 1, 2027. The obligations for the Debt Certificates will be repaid from the Debt Service Fund.

Annual debt service requirements to maturity for debt certificates are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2015	\$ 70,000	\$ 44,853	\$ 114,853
2016	70,000	42,753	112,753
2017	75,000	40,476	115,476
2018	75,000	37,853	112,853
2019	80,000	35,040	115,040
2020 - 2024	445,000	126,200	571,200
2025 - 2027	315,000	28,160	343,160
Total	<u>\$ 1,130,000</u>	<u>\$ 355,335</u>	<u>\$ 1,485,335</u>

NOTE 6 - Risk Management

The District is exposed to various risks of loss related to employee health benefits; 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: Educational Benefit Cooperative (EBC) for some or all of the employees' benefits and Collective Liability Insurance Cooperative to administer workers' compensation claims, casualty, property, and liability protection, and all insurance other than health, life and accident coverages procured the member districts. 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. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 7 - JOINT AGREEMENTS

The District is a member of the Cooperative Association for Special Education (CASE), a joint agreement that provides certain special education programs and 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.

Complete financial statements for CASE can be obtained from the administrative office at 22W600 Butterfield Road, Glen Ellyn, Illinois 60137.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Beginning February 1, 2014, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage plans.

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.97 percent of pay during the year ended June 30, 2014. State of Illinois contributions were \$106,100, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2013 and June 30, 2012 were 0.92 and 0.88 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$99,453 and \$90,830, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.72 percent during the year ended June 30, 2014 and 0.66 and 0.69 percent during the years ended June 30, 2013 and 2012, respectively. For the years ended June 30, 2013 and 2012 the District paid \$78,754, \$74,590 and \$68,123 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."

QUEEN BEE SCHOOL DISTRICT 16
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Medical Insurance Retirement Program

The District administers a single-employer defined benefit healthcare plan ("the Medical Insurance Retirement Program"). The plan provides for eligible retirees and their spouses through the District's which covers both active and retired members. Benefit provisions are established through personnel policy guidelines and state that eligible retirees and their spouses receive benefits for healthcare insurance at established contribution rates. The Medical Insurance Retirement Program does not issue a publicly available financial report.

Contribution requirements are established through personnel policy guidelines and may be amended by the action of the governing body. IMRF employees may choose to continue on the District's medical plan until age 65. The District will continue to pay the amount of the single HMO medical premium in the year that the employee retires. The retiree is responsible for any rate increases and dependent coverage is not subsidized. If an IMRF employee chooses not to continue on the District's medical plan upon retirement, they may elect a one-time payment based on years of service at retirement. Years of service groups are 12-15 years, 16-19 years, 20-24 years, and 25+ years with cash payments of \$3,000, \$3,800, \$4,500, and \$5,000, respectively. TRS retirees are not eligible to continue on the District's medical coverage upon retirement. Instead, the District offers an annual stipend for three years which is determined based on years of service at retirement. Years of service groups are 10-14 years, 15-19 years, and 20+ years with annual stipends of \$1,500, \$2,000, and \$2,500, respectively. The District will cover 100% of medical expenses for eligible retired administrators and their spouses until the earliest of age 65 or the completion of ten years.

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC) 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 Medical Insurance Retirement Program, and changes in the District's net OPEB obligation to the Medical Insurance Retirement Program:

Annual required contribution	\$ 192,335
Interest on net OPEB obligation	(558)
Adjustment to annual required contribution	<u>465</u>
Annual OPEB cost	192,242
Contributions made	<u>(119,779)</u>
Increase in net OPEB obligation (asset)	72,463
Net OPEB Obligation (Asset) - Beginning of Year	<u>58,505</u>
Net OPEB Obligation (Asset) - End of Year	<u><u>\$ 130,968</u></u>

QUEEN BEE SCHOOL DISTRICT 16
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Medical Insurance Retirement Program, and the net OPEB obligation for June 30, 2014 and the previous two years is as follows:

<i>Fiscal Year Ended</i>	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
June 30, 2014	\$ 192,242	62.31 %	\$ 130,968
June 30, 2013	192,242	62.31 %	58,505
June 30, 2012	118,800	100.82 %	(13,958)

The funded status of the Medical Insurance Retirement Program as of June 30, 2013, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 2,422,216
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u><u>\$ 2,422,216</u></u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 12,327,133
UAAL as a percentage of covered payroll	19.65%

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.

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

In the June 30, 2013 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions include a 4 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 after 4 years. Both rates include a 5 percent inflation assumption. The actuarial value of the Medical Insurance Retirement Program 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 Medical Insurance Retirement Program's unfunded actuarial accrued liability is being amortized as a level of percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2014 is 30 years.

NOTE 9 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

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

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

On Behalf Contributions. The State of Illinois also makes contributions directly to TRS on behalf of the District's TRS-covered employees. For the year ended June 30, 2014, State of Illinois contributions were based on 35.41 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$3,813,369 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2013 and 2012, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 28.05 percent (\$2,984,438) and 24.91 percent (\$2,544,573), respectively.

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

2.2 Formula Contributions. For the years ended June 30, 2014, 2013 and 2012, the District contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for those years were \$63,441, \$62,699 and \$59,865, respectively.

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

For the year ended June 30, 2014, the employer pension contribution was 35.41 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2013 and 2012, the employer pension contribution was 28.05 and 24.91 percent of salaries paid from those funds, respectively. For the year ended June 30, 2014, salaries totaling \$168,909 were paid from federal and special trust funds that required employer contributions of \$59,811, which was equal to the District's actual contribution. For the years ended June 30, 2013 and 2012, required District contributions were \$47,810 and \$26,537, respectively.

Early Retirement Option. The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member. The maximum employer ERO contribution is 146.5 percent and applies when the member is age 55 at retirement. For the years ending June 30, 2014 and 2013 the District paid no amounts to TRS for District contributions under the ERO program. For the year ended June 30, 2012, the District paid \$35 in ERO contributions.

Salary increases over 6 percent and excess sick leave. If an employer grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent. For the year ended June 30, 2014, the District paid \$13,415 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2013 and 2012, the District did not make any payments to TRS for salary increases granted in excess of 6 percent.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary rate reported by the granting employer during the four-year sick leave review period, and the TRS total normal cost rate (17.29 percent of salary during the year ended June 30, 2014). For the years ended June 30, 2014 and 2013 the District did not make any payments to TRS for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2012, the District paid \$460 to TRS for sick leave days granted in excess of the normal annual allotment.

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

QUEEN BEE SCHOOL DISTRICT 16
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

Illinois Municipal Retirement Fund

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

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

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

Annual required contribution	\$ 359,111
Interest on net pension obligation	-
Adjustment to annual pension contribution	<u>359,111</u>
Annual pension cost	<u>(359,111)</u>
Contributions made	-
Change in net pension obligation	<u>82,126</u>
Net Pension Obligation - Beginning of Year	<u>\$ 82,126</u>
Net Pension Obligation - End of Year	<u><u>\$ 82,126</u></u>

The liability for the IMRF net pension obligation is considered immaterial to the government-wide financial statements, and therefore, has not been recorded. The interest on the beginning net pension obligation and adjustment to the annual required contribution are considered immaterial and have not been included in the annual pension cost calculation.

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

<i>Fiscal Year Ended</i>	Percentage of		Net Pension
	Annual Pension	Annual Pension	
	Cost	Cost Contributed	Obligation
June 30, 2014	\$ 359,111	100 %	\$ 82,126
June 30, 2013	344,117	100 %	82,126
June 30, 2012	334,249	87 %	82,126

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 70.18 percent funded. The actuarial accrued liability for benefits was \$7,453,409 and the actuarial value of assets was \$5,230,930, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,222,479. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$2,884,429 and the ratio of the UAAL to the covered payroll was 77.05 percent.

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

NOTE 10 - CONSTRUCTION COMMITMENTS

As of June 30, 2014, the District is committed to approximately \$3,566,712 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and life safety bonds already issued.

NOTE 11 - 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 terms of the grants. Management believes such disallowance, if any, would be immaterial.

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

23. Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100)

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

Submit AFR Electronically

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

Attachment Manager Link

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

- 1) The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
- 2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
- 3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.

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

Qualifications of Auditing Firm

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- ☐ 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interest statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/44-101]
- ☐ 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to Sections 8-2, 10-20.19 or 19-6 of the *School Code*. [105 ILCS 5/8-2, 10-20.19, 19-6]
- ☐ 3. One or more contracts were executed or purchases made contrary to the provisions of Section 10-20.21 of the *School Code*. [105 ILCS 5/10-20.21]
- ☐ 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted. [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]
- ☐ 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- ☐ 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory authority.
- ☐ 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory authority.
- ☐ 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the State Revenue Sharing Act. [30 ILCS 115/12]
- ☐ 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization.
- ☐ 10. One or more interfund loans were outstanding beyond the term provided by statute.
- ☐ 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization.
- ☐ 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- ☐ 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to Sections 2-3.27 and 2-3.28 of the *School Code*. [105 ILCS 5/2-3.27, 2-3.28]

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

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

PART C - OTHER ISSUES

- ☐ 18. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 19. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- ☐ 20. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 10/1/1991
- ☐ 22. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

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

Date: 8/31/2014

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

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.

Signature

Joseph M. Hughes

10/18/2014
mrudd/bvy

	A	B	C	D	E	F	G	H	I	J	K	L	M				
1	FINANCIAL PROFILE INFORMATION																
2	<i>Required to be completed for School Districts only.</i>																
3																	
4																	
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)																
6																	
7	Tax Year <u>2013</u> Equalized Assessed Valuation (EAV): <u>301,334,311</u>																
8																	
9																	
10	Rate(s): <u>0.035000</u> + <u>0.005500</u> + <u>0.008528</u> = <u>0.049030</u> <u>0.000500</u>																
11																	
12																	
13	B. Results of Operations *																
14																	
15	Receipts/Revenues Disbursements/ Excess/ (Deficiency) Fund Balance																
16	<u>23,646,512</u> <u>22,981,072</u> <u>665,440</u> <u>6,479,097</u>																
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.																
18																	
19																	
20	C. Short-Term Debt **																
21	CPPRT Notes TAWs TANS TO/EMP. Orders GSA Certificates																
22	<u>0</u> + <u>0</u> + <u>0</u> + <u>0</u> +																
23	Other <u>0</u> = Total <u>0</u>																
24																	
25	** The numbers shown are the sum of entries on page 25.																
26																	
27																	
28	D. Long-Term Debt																
29	Check the applicable box for long-term debt allowance by type of district.																
30																	
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts, <u>20,792,067</u>																
32																	
33																	
34	Long-Term Debt Outstanding:																
35																	
36	c. Long-Term Debt (Principal only)																
37	Outstanding:..... <table border="1" style="display: inline-table;"><tr><td>Acct</td><td></td></tr><tr><td>511</td><td>20,231,777</td></tr></table>													Acct		511	20,231,777
Acct																	
511	20,231,777																
38																	
39																	
40	E. Material Impact on Financial Position																
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.																
42	Attach sheets as needed explaining each item checked.																
43																	
44	<input type="checkbox"/> Pending Litigation																
45	<input type="checkbox"/> Material Increase/Decrease in EAV																
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment																
47	<input type="checkbox"/> Adverse Arbitration Ruling																
48	<input type="checkbox"/> Passage of Referendum																
49	<input type="checkbox"/> Taxes Filed Under Protest																
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)																
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)																
52																	
53	Comments:																
54																	
55																	
56																	
57																	
58																	
59																	
60																	
61																	

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q
1																
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ESTIMATED FINANCIAL PROFILE SUMMARY
 (Go to the following website for reference to the Financial Profile)
www.isbe.net/sfms/p/profile.htm

District Name: Queen Bee School District 16
District Code: 19-022-0160-02
County Name: DuPage

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)	6,479,097.00	0.274	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	23,646,512.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	22,981,072.00	0.972	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	23,646,512.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
Possible Adjustment:			0	Value	1.40
3. Days Cash on Hand:		Total	Days	Score	3
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	7,428,429.00	116.36	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	63,836.31		Value	0.30
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	12,558,258.08		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	1
Long-Term Debt Outstanding (P3, Cell H37)		20,231,777.00	2.69	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		20,792,067.46		Value	0.10

Total Profile Score: 3.60 *

Estimated 2015 Financial Profile Designation: RECOGNITION

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

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	ASSETS	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		4,005,234	708,311	411,609	361,017	470,381	0	2,353,867	0	6,599,445
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	5,856,987	825,150	691,475	1,279,431	427,576	0	75,755	134,844	151,509
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	169,574	0	0	0	0	0	0	0	0
9	Other Receivables	160	14,707	0	0	0	0	0	0	21,279	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	156,956	41,045	172,951	0	0	0	0	188,792	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		10,203,458	1,574,506	1,278,035	1,640,448	897,957	0	2,429,622	344,915	6,750,654
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	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	164,385	133,726	200	966	0	0	0	34,522	1,353,791
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	1,396,682	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	5,600,085	784,550	657,453	1,216,479	406,538	0	72,064	202,117	144,127
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		7,161,162	818,276	657,653	1,217,445	406,538	0	72,064	236,639	1,497,918
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	156,956	541,045	172,951	71,072	43,590	0	0	108,276	0
39	Unreserved Fund Balance	730	2,885,350	115,185	445,431	351,931	447,829	0	2,357,558	0	5,253,036
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		10,203,458	1,574,506	1,278,035	1,640,448	897,957	0	2,429,622	344,915	6,750,654

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

	A	B	L	M	N
				Account Groups	
		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1	ASSETS				
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		47,439		
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		47,439		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		1,628	
17	Building & Building Improvements	230		19,867,494	
18	Site Improvements & Infrastructure	240		653,771	
19	Capitalized Equipment	250		2,932,210	
20	Construction in Progress	260		2,284,320	
21	Amount Available in Debt Service Funds	340			618,382
22	Amount to be Provided for Payment on Long-Term Debt	350			19,613,395
23	Total Capital Assets			25,739,423	20,231,777
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	47,439		
34	Total Current Liabilities		47,439		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			20,231,777
37	Total Long-Term Liabilities				20,231,777
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			25,739,423	
41	Total Liabilities and Fund Balance		47,439	25,739,423	20,231,777

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

	A	B	C	D	E	F	G	H	I	J	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	13,203,780	2,027,718	1,364,109	1,943,686	839,549	0	156,819	282,426	317,562
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
6	State Sources	3000	4,758,356	0	0	333,055	0	0	0	0	95,010
7	Federal Sources	4000	1,223,098	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		19,185,234	2,027,718	1,364,109	2,276,741	839,549	0	156,819	282,426	412,572
9	Receipts/Revenues for "On Behalf" Payments ²	3998	3,919,469								
10	Total Receipts/Revenues		23,104,703	2,027,718	1,364,109	2,276,741	839,549	0	156,819	282,426	412,572
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	11,510,079				325,276				
13	Support Services	2000	5,536,795	2,836,454		596,319	437,869	0		228,920	2,377,691
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	2,501,425	0	0	0	0	0			0
16	Debt Service	5000	0	0	1,415,433	0	0			0	0
17	Total Direct Disbursements/Expenditures		19,548,299	2,836,454	1,415,433	596,319	763,145	0		228,920	2,377,691
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	3,919,469	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		23,467,768	2,836,454	1,415,433	596,319	763,145	0		228,920	2,377,691
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(363,065)	(808,736)	(51,324)	1,680,422	76,404	0	156,819	53,506	(1,965,119)
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	0	0	0	0		0	0
27	Transfer Among Funds	7130	1,000,000	1,000,000		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			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			135,000						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			205,577						
41	Transfer to Capital Projects Fund	7800						99,477			
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		1,000,000	1,000,000	340,577	0	0	99,477	0	0	0
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		

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

	A	B	C	D	E	F	G	H	I	J	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
49	Transfer Among Funds	8130	0	0		2,000,000					
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	0	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	0	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	135,000	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	205,577	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	99,477							
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		340,577	99,477	0	2,000,000	0	0	0	0	0
77	Total Other Sources/Uses of Funds		659,423	900,523	340,577	(2,000,000)	0	99,477	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		296,358	91,787	289,253	(319,578)	76,404	99,477	156,819	53,506	(1,965,119)
79	Fund Balances - July 1, 2013		2,745,948	564,443	329,129	742,581	415,015	(99,477)	2,200,739	54,770	7,218,155
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2014		3,042,306	656,230	618,382	423,003	491,419	0	2,357,558	108,276	5,253,036

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	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		10,977,721	1,725,130	1,364,080	1,942,613	469,300	0	156,816	261,142	313,473
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	1,254,366	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					342,146				
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		12,232,087	1,725,130	1,364,080	1,942,613	811,446	0	156,816	261,142	313,473
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210	0	0	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	62,625	0	0	0	28,087	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		62,625	0	0	0	28,087	0	0	0	0
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
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	0								
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	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	638,364								
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		638,364								
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				1,047					
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				0					
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					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					

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

	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
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					1,047					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	(861)	35	29	26	16	0	3	5	4,089
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		(861)	35	29	26	16	0	3	5	4,089
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	147,719								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		147,719								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	9,877	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		9,877	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	53,033								
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		53,033								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910	0	269,528							
96	Contributions and Donations from Private Sources	1920	50,816	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	0	0	0	0	0	0		21,279	0
100	Payments of Surplus Moneys from TIF Districts	1980	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, 2014**

	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	10,120	33,025	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		60,936	302,553	0	0	0	0	0	21,279	0
109	Total Receipts/Revenues from Local Sources	1000	13,203,780	2,027,718	1,364,109	1,943,686	839,549	0	156,819	282,426	317,562
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	3,781,861	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		3,781,861	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	51,642			0					
125	Special Education - Extraordinary	3105	262,648			0					
126	Special Education - Personnel	3110	270,740	0		0					
127	Special Education - Orphanage - Individual	3120	2,956			0					
128	Special Education - Orphanage - Summer	3130	0			0					
129	Special Education - Summer School	3145	3,334			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		591,320	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	264,032				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		264,032				0				
145	State Free Lunch & Breakfast	3360	10,379								
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, 2014**

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	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/Vocational	3500	0	0		4,567	0				
152	Transportation - Special Education	3510	0	0		328,488	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		333,055	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	109,043	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 - Learning Technology Centers	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			95,010
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,721	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		976,495	0	0	333,055	0	0	0	0	95,010
173	Total Receipts from State Sources	3000	4,758,356	0	0	333,055	0	0	0	0	95,010
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 V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				
189	Title V - Rural & Low Income Schools	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	4200	0				0				
194	National School Lunch Program	4210	447,901				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	124,571				0				

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

	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
197	Summer Food Service Admin/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		572,472				0				
202	TITLE I										
203	Title I - Low Income	4300	306,384	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		306,384	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century	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	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	0	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	0	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		0	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III-E 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
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0

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

	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
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 XI	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	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
262	Emergency Immigrant Assistance	4905	0			0	0				
263	Title III - English Language Acquisition	4909	168,489			0	0				
264	Learn & Serve America	4910	0			0	0				
265	McKinney Education for Homeless Children	4920	0	0		0	0				
266	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
267	Title II - Teacher Quality	4932	56,307	0		0	0				
268	Federal Charter Schools	4960	0	0		0	0				
269	Medicaid Matching Funds - Administrative Outreach	4991	27,976	0		0	0				
270	Medicaid Matching Funds - Fee-for-Service Program	4992	41,704	0		0	0				
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	49,766	0		0	0	0			0
272	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,223,098	0	0	0	0	0		0	0
273	Total Receipts/Revenues from Federal Sources	4000	1,223,098	0	0	0	0	0	0	0	0
274	Total Direct Receipts/Revenues		19,185,234	2,027,718	1,364,109	2,276,741	839,549	0	156,819	282,426	412,572

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Func#	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1												
2												
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	6,169,886	1,041,455	0	102,896	0	1,628	29,634	0	7,345,499	7,004,186
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	208,474	0	45,133	6,892	3,352	0	0	0	263,851	141,652
8	Special Education Programs (Functions 1200-1220)	1200	1,523,809	190,055	98,603	8,204	0	0	0	0	1,820,671	1,788,902
9	Special Education Programs Pre-K	1225	186,515	0	0	0	0	0	0	0	186,515	0
10	Remedial and Supplemental Programs K-12	1250	281,168	25,943	70,926	14,800	0	0	0	0	392,837	421,213
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	437	0	0	0	0	437	600
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	110,018	0	12,588	7,006	0	0	0	0	129,612	141,000
15	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	1,132,014	127,290	36,915	59,372	0	0	15,066	0	1,370,657	1,743,961
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						0			0	0
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 Progrms - Private Tuition	1922						0			0	0
33	Total Instruction	1000	9,611,884	1,384,743	264,165	199,607	3,352	1,628	44,700	0	11,510,079	11,241,514
34	SUPPORT SERVICES (ED)											
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	92,928	5,075	0	2,374	0	0	0	0	100,377	95,578
37	Guidance Services	2120	80,205	9,766	0	0	0	0	0	0	89,971	101,478
38	Health Services	2130	143,613	9,722	1,059	1,732	0	0	0	0	156,126	102,903
39	Psychological Services	2140	0	0	0	378	0	0	0	0	378	1,000
40	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
41	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
42	Total Support Services - Pupils	2100	316,746	24,563	1,059	4,484	0	0	0	0	346,852	300,959
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	310,916	72,752	169,226	118,955	22,855	0	0	0	694,704	769,112
45	Educational Media Services	2220	406,543	69,160	0	7,397	0	0	0	0	483,100	541,099
46	Assessment & Testing	2230	0	0	0	3,375	0	0	0	0	3,375	0
47	Total Support Services - Instructional Staff	2200	717,459	141,912	169,226	129,727	22,855	0	0	0	1,181,179	1,310,211
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	47,678	119,940	234,243	0	0	59,302	0	0	461,163	535,000
50	Executive Administration Services	2320	320,665	96,575	108,582	35,052	0	2,178	0	0	563,052	531,732
51	Special Area Administration Services	2330	178,259	40,107	3,206	0	0	0	0	0	221,572	221,509
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	546,602	256,622	346,031	35,052	0	61,480	0	0	1,245,787	1,288,241

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(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	1,035,587	225,635	3,408	20,484	0	6,095	0	0	1,291,209	1,280,860
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	1,035,587	225,635	3,408	20,484	0	6,095	0	0	1,291,209	1,280,860
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	247,834	71,423	18,360	0	0	2,044	0	0	339,661	265,318
60	Fiscal Services	2520	40,326	0	0	0	0	0	0	0	40,326	115,857
61	Operation & Maintenance of Plant Services	2540	0	0	1,991	0	18,989	0	21,923	0	42,903	67,000
62	Pupil Transportation Services	2550	15,492	0	0	0	0	0	0	0	15,492	14,000
63	Food Services	2560	122,933	0	838,813	2,992	1,637	1,541	5,923	0	973,839	843,000
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	426,585	71,423	859,164	2,992	20,626	3,585	27,846	0	1,412,221	1,305,175
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	0	0	0	0	0	0	0	0	0	55,775
70	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
71	Data Processing Services	2660	54,162	0	5,385	0	0	0	0	0	59,547	75,133
72	Total Support Services - Central	2600	54,162	0	5,385	0	0	0	0	0	59,547	130,908
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	3,097,141	720,155	1,384,273	192,739	43,481	71,160	27,846	0	5,536,795	5,616,354
75	COMMUNITY SERVICES (ED)	3000	0	0	0	0	0	0	0	0	0	0
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			1,503,154			0			1,503,154	2,400,000
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			1,503,154			0			1,503,154	2,400,000
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						998,271			998,271	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						998,271			998,271	0
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
FOR THE YEAR ENDING JUNE 30, 2014**

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
2												
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			1,503,164			998,271			2,501,425	2,400,000
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	39,000
110	Total Interest on Short-Term Debt	5100						0			0	39,000
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	39,000
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		12,709,025	2,104,898	3,151,592	392,346	46,833	1,071,059	72,546	0	19,548,299	19,296,868
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(363,065)	
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	879	0	0	0	0	0	879	0
123	Facilities Acquisition & Construction Services	2530	0	0	159,016	6,754	121,547	0	0	0	287,317	350,000
124	Operation & Maintenance of Plant Services	2540	1,233,708	250,249	483,233	497,791	83,277	0	0	0	2,548,258	2,774,000
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	1,233,708	250,249	643,128	504,545	204,824	0	0	0	2,836,454	3,124,000
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	1,233,708	250,249	643,128	504,545	204,824	0	0	0	2,836,454	3,124,000
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, 2014**

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	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 - INTEREST 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		1,233,708	250,249	643,128	504,545	204,824	0	0	0	2,836,454	3,124,000
151	Excess (Deficiency) of Receipts/Revenues/Over										(808,736)	
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						637,363			637,363	931,000
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) **	5300						775,000			775,000	391,000
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			3,070			3,070	3,000
166	Total Debt Services	5000			0			1,415,433			1,415,433	1,325,000
167	PROVISION FOR CONTINGENCIES (DS)	6000										0
168	Total Disbursements/ Expenditures				0			1,415,433			1,415,433	1,325,000
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(51,324)	
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	0	0	596,319	0	0	0	0	0	596,319	698,000
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	Total Support Services	2000	0	0	596,319	0	0	0	0	0	596,319	698,000
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

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
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
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
201	Total Debt Services							0			0	0
202												0
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/ Expenditures		0	0	596,319	0	0	0	0	0	596,319	698,000
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,680,422	
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)											
209	Regular Programs	1100		149,205							149,205	150,456
210	Pre-K Programs	1125		0							0	7,200
211	Special Education Programs (Functions 1200-1220)	1200		155,638							155,638	130,712
212	Special Education Programs - Pre-K	1225		0							0	0
213	Remedial and Supplemental Programs - K-12	1250		0							0	3,551
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		1,435							1,435	1,136
218	Summer School Programs	1600		0							0	0
219	Gifted Programs	1650		0							0	0
220	Driver's Education Programs	1700		0							0	0
221	Bilingual Programs	1800		18,998							18,998	20,266
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	Total Instruction	1000		325,276							325,276	313,321
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		0							0	0
227	Guidance Services	2120		0							0	0
228	Health Services	2130		9,873							9,873	8,679
229	Psychological Services	2140		0							0	0
230	Speech Pathology & Audiology Services	2150		0							0	0
231	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
232	Total Support Services - Pupils	2100		9,873							9,873	8,679
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		10,148							10,148	13,147
235	Educational Media Services	2220		22,028							22,028	20,105
236	Assessment & Testing	2230		0							0	0
237	Total Support Services - Instructional Staff	2200		32,176							32,176	33,252

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(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		6,715							6,715	10,017
240	Executive Administration Services	2320		21,965							21,965	15,788
241	Service Area Administrative Services	2330		8,054							8,054	7,933
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		36,734							36,734	33,738
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		61,914							61,914	60,869
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	Total Support Services - School Administration	2400		61,914							61,914	60,869
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		12,798							12,798	10,649
258	Fiscal Services	2520		17,606							17,606	20,225
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		243,561							243,561	235,538
261	Pupil Transportation Services	2550		3,138							3,138	596
262	Food Services	2560		5,705							5,705	5,637
263	Internal Services	2570		5,304							5,304	0
264	Total Support Services - Business	2500		288,112							288,112	272,645
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		0							0	7,879
269	Staff Services	2640		0							0	0
270	Data Processing Services	2660		9,060							9,060	9,617
271	Total Support Services - Central	2600		9,060							9,060	17,496
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	Total Support Services	2000		437,869							437,869	426,679
274	COMMUNITY SERVICES (MR/SS)	3000		0							0	0
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, 2014**

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
2												
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			763,145				0			763,145	740,000
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										76,404	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)											
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
296	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
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 & Itemize)	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	0	0	0	0	0	0	0	0
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
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	154,204	0	0	0	0	0	154,204	120,000
314	Unemployment Insurance Payments	2363	0	0	1,485	0	0	0	0	0	1,485	55,000
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	73,231	0	0	0	0	0	73,231	75,000
322	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
323	Total Support Services - General Administration	2000	0	0	228,920	0	0	0	0	0	228,920	250,000
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, 2014**

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
2												
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	228,920	0	0	0	0	0	228,920	250,000
332	Excess (Deficiency) of Receipts/Revenues Over										53,506	
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	1,353,791	0	1,023,900	0	0	0	2,377,691	3,225,000
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	1,353,791	0	1,023,900	0	0	0	2,377,691	3,225,000
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	Total Support Services	2000	0	0	1,353,791	0	1,023,900	0	0	0	2,377,691	3,225,000
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 (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	1,353,791	0	1,023,900	0	0	0	2,377,691	3,225,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,965,119)	

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

1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23 used for the following non-allowable purposes:
- ☐ Payments of maintenance costs;
- ☐ Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;
- ☐ Purchase or upgrade of vehicles;
- ☐ Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;
- ☐ Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special education and related services to children with disabilities as authorized by the IDEA Act;
- ☐ School modernization, renovation, or repair that is inconsistent with State Law.

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

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received 7-1-13 Thru 6-30-14 (from 2012 Levy & Prior Levies) *	Taxes Received (from the 2013 Levy)	Taxes Received (from 2012 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2013 Levy)	Estimated Taxes Due (from the 2013 Levy) (Column E - C)
3						
4	Educational	11,048,199	5,190,286	5,857,913	10,546,701	5,356,415
5	Operations & Maintenance	1,736,208	815,616	920,592	1,657,339	841,723
6	Debt Services **	1,368,512	683,487	685,025	1,388,850	705,363
7	Transportation	1,916,239	1,264,650	651,589	2,569,779	1,305,129
8	Municipal Retirement	469,322	248,541	220,781	505,036	256,495
9	Capital Improvements	0	0	0	0	0
10	Working Cash	157,822	74,147	83,675	150,667	76,520
11	Tort Immunity	261,863	131,982	129,881	268,188	136,206
12	Fire Prevention & Safety	315,476	148,295	167,181	301,334	153,039
13	Leasing Levy	0	0	0	0	0
14	Special Education	1,262,407	593,176	669,231	1,205,337	612,161
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	342,959	174,097	168,862	353,766	179,669
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	18,879,007	9,324,277	9,554,730	18,946,997	9,622,720
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description	Outstanding Beginning 07/01/13	Issued 07/01/13 Through 06/30/14	Retired 07/01/13 Through 06/30/14	Outstanding Ending 06/30/14					
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					
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/13	Issued 7/1/13 thru 6/30/14	Any differences described and Itemized	Retired 7/1/13 thru 6/30/14	Outstanding 6/30/14	Amount to be Provided for Payment on Long- Term Debt
31	Series 1996 Capital Appreciation Bonds	03/06/96	9,590,000	7	1,544,542	0	(193,890)	490,000	860,652	834,346
32	Series 2001 Capital Appreciation Refunding Bonds	11/15/01	4,105,000	7	2,343,904	0	117,221		2,461,125	2,385,901
33	Series 2006 School Building Bonds	05/01/06	7,950,000	6	7,430,000	0		215,000	7,215,000	6,994,474
34	2009 Debt Certificate	09/29/09	1,265,000	9	1,200,000	0		70,000	1,130,000	1,095,462
35	2013A GO Taxable School Bonds	03/06/13	1,000,000	3	1,000,000	0			1,000,000	969,435
36	2013B GO School Bonds	03/06/13	7,565,000	2	7,565,000	0			7,565,000	7,333,777
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			31,475,000		21,083,446	0	(76,669)	775,000	20,231,777	19,613,395
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds				7. Other Capital Appreciation Bonds				
53	2. Funding Bonds	5. Tort Judgment Bonds				8. Other				
54	3. Refunding Bonds	6. Building Bonds				9. Other				
55										

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, 2013										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		1,254,366			
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	1,254,366	0	0	0
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		1,254,366			
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	1,254,366	0	0	0
24	Ending Cash Basis Fund Balance as of June 30, 2014						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 <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32	Total Claims Payments:										
32	Total Reserve Remaining:										
33	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 30 above. Include the total dollar amount for each category.										
34											
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 <u>only if</u> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
47											
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-13	Add: Additions 2013-14	Less: Deletions 2013-14	Cost 6-30-14	Life In Years	Accumulated Depreciation 7-1-13	Add: Depreciation Allowable 2013-14	Less: Depreciation Deletions 2013-14	Accumulated Depreciation 6-30-14	Balance Undepreciated 6-30-14
5	Works of Art & Historical Treasures	210				0	50				0	0
6	Land	220										
7	Non-Depreciable Land	221	1,628			1,628						1,628
8	Depreciable Land	222				0			0		0	0
9	Buildings	230										
10	Permanent Buildings	231	19,867,494			19,867,494	50	7,490,325	397,350		7,887,675	11,979,819
11	Temporary Buildings	232				0	25		0		0	0
12	Improvements Other than Buildings (Infrastructure)	240	561,040	92,731		653,771	20	337,739	32,689		370,428	283,343
13	Capitalized Equipment	250					10					
14	10 Yr Schedule	251	2,758,738	173,472		2,932,210		2,124,118	293,221		2,417,339	514,871
15	5 Yr Schedule	252				0			0		0	0
16	3 Yr Schedule	253				0			0		0	0
17	Construction in Progress	260		2,377,051	92,731	2,284,320	-					2,284,320
18	Total Capital Assets	200	23,188,900	2,643,254	92,731	25,739,423	10	9,952,182	723,260	0	10,675,442	15,063,981
19	Non-Capitalized Equipment	700				72,546			7,255			
20	Allowable Depreciation								730,515			

A		B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP) PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)						
<i>This schedule is completed for school districts only.</i>						
1	2	3	4	5	6	7
Fund	Sheet, Row	ACCOUNT NO. - TITLE	Amount			
5						
6						
7						
8	EXPENDITURES:					
9	O&M	Expenditures 15-22, L113	Total Expenditures			\$ 19,548,299
10	DS	Expenditures 15-22, L149	Total Expenditures			2,836,454
11	TR	Expenditures 15-22, L167	Total Expenditures			1,415,433
12	MRSS	Expenditures 15-22, L203	Total Expenditures			596,319
13	TORT	Expenditures 15-22, L287	Total Expenditures			763,145
14		Expenditures 15-22, L330	Total Expenditures			228,920
15			Total Expenditures		\$	25,389,570
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50, Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D, F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D, F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L6, Col K - (G+)	1125 Pre-K Programs			260,499
35	ED	Expenditures 15-22, L8, Col K - (G+)	1225 Special Education Programs Pre-K			186,515
36	ED	Expenditures 15-22, L10, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			437
37	ED	Expenditures 15-22, L11, Col K - (G+)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L14, Col K - (G+)	1600 Summer School Programs			0
39	ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L27, Col K	1918 Interdisciplinary Programs - Private Tuition			0
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L31, Col K	1922 Tuition Alternative/Optional Ed Programs - Private Tuition			0
52	ED	Expenditures 15-22, L74, Col K - (G+)	3000 Community Services			0
53	ED	Expenditures 15-22, L101, Col K	Total Payments to Other District & Govt Units			2,501,426
54	ED	Expenditures 15-22, L113, Col G	Non-Capitalized Equipment			46,833
55	ED	Expenditures 15-22, L113, Col I	Capital Outlay			72,546
56	O&M	Expenditures 15-22, L129, Col K - (G+)	3000 Community Services			0
57	O&M	Expenditures 15-22, L137, Col K	Total Payments to Other Dist & Govt Units			204,824
58	O&M	Expenditures 15-22, L149, Col G	Capital Outlay			0
59	O&M	Expenditures 15-22, L149, Col I	Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L153, Col K	Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L163, Col K	Debt Service - Payments of Principal on Long-Term Debt			775,000
62	TR	Expenditures 15-22, L178, Col K - (G+)	Community Services			0
63	TR	Expenditures 15-22, L189, Col K	Total Payments to Other Dist & Govt Units			0
64	TR	Expenditures 15-22, L199, Col K	Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L203, Col G	Capital Outlay			0
66	TR	Expenditures 15-22, L209, Col I	Non-Capitalized Equipment			0
67	MRSS	Expenditures 15-22, L211, Col K	Pre-K Programs			0
68	MRSS	Expenditures 15-22, L213, Col K	Special Education Programs - Pre-K			0
69	MRSS	Expenditures 15-22, L214, Col K	Remedial and Supplemental Programs - Pre-K			0
70	MRSS	Expenditures 15-22, L217, Col K	Adult/Continuing Education Programs			0
71	MRSS	Expenditures 15-22, L273, Col K	Summer School Programs			0
72	MRSS	Expenditures 15-22, L273, Col K	Community Services			0
73	MRSS	Expenditures 15-22, L277, Col K	Total Payments to Other Dist & Govt Units			0
74						
75						
76						
77						
78						
79						

Total Deductions \$ 4,048,079
 Total Operating Expenses (Regular K-12) 21,340,491
 9 Mo ADA (See the General State Aid Claim for 2013-2014 (ISBE 54-33, L12) 1,869,27
 Estimated OEPP * \$ 11,477.89

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUL (OEPP)PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO. - TITLE			Amount
5						
80	PER CAPITA TUITION CHARGE					
81	LESS OFFSETTING RECEIPTS/REVENUES:					
82	TR	Revenues 9-14, L44, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$	1,047	
83	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)		0	
84	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)		0	
85	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)		0	
86	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)		0	
87	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)		0	
88	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)		0	
89	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)		0	
90	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)		0	
91	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)		0	
92	TR	Revenues 9-14, L75, Col C	1600 Total Food Service		147,719	
93	ED	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		9,877	
94	ED-O&M	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		53,033	
95	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)		0	
96	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks		0	
97	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)		0	
98	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)		0	
99	ED	Revenues 9-14, L95, Col C,D	1910 Rentals		269,528	
100	ED-O&M	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts		0	
101	ED-O&M-TR	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts		0	
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)		0	
103	ED	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education		591,320	
104	ED-O&M-TR	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education		0	
105	ED-O&M-MR/SS	Revenues 9-14, L144, Col C	3300 Total Bilingual Ed		264,032	
106	ED-MR/SS	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast		10,379	
107	ED	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative		0	
108	ED-O&M-MR/SS	Revenues 9-14, L147, Col C,D	3370 Driver Education		0	
109	ED-O&M	Revenues 9-14, L155, Col C	3500 Total Transportation		333,055	
110	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3610 Learning Improvement - Change Grants		0	
111	ED	Revenues 9-14, L157, Col C,F,G	3660 Scientific Literacy		0	
112	ED-O&M-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3695 Truant Alternative/Optional Education		0	
113	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3715 Reading Improvement Block Grant		0	
114	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery		0	
115	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3725 Continued Reading Improvement Block Grant		0	
116	ED-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)		0	
117	ED-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3766 Chicago General Education Block Grant		0	
118	ED-O&M-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3767 Chicago Educational Services Block Grant		0	
119	ED-O&M-TR-MR/SS	Revenues 9-14, L166, Col C,D,F,G	3775 School Safety & Educational Improvement Block Grant		0	
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L167, Col C,F	3780 Technology - Learning Technology Centers		0	
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L170, Col D	3815 State Charter Schools		0	
122	ED-TR	Revenues 9-14, L171, Col C-G,J	3925 School Infrastructure - Maintenance Projects		0	
123	O&M	Revenues 9-14, L180, Col C	3999 Other Restricted Revenue from State Sources		1,721	
124	ED-O&M-DS-TR-MR/SS-Tot	Revenues 9-14, L201, Col C,G	4045 Head Start (Subtract)		0	
125	ED	Revenues 9-14, L201, Col C,G	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
126	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	Total Title V		572,472	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	Total Food Service		0	
128	ED-MR/SS	Revenues 9-14, L216, Col C,D,F,G	Total Title I		306,394	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	Total Title IV		0	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	Total Title V		0	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	Total Title VI		0	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	Total Title VII		0	
133	ED-O&M-TR-MR/SS	Revenues 9-14, L228, Col C,D,F,G	Total Title VIII		0	
134	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,F,G	Total Title IX		0	
135	ED-O&M-MR/SS	Revenues 9-14, L271, Col C,D,F,G	Total Title X		0	
160	ED-O&M-DS-TR-MR/SS-Tot	Revenue Adjustments within range of C231 thru J258	Total ARRA Program Adjustments		0	
161	ED	Revenues 9-14, L261, Col C	Race to the Top		0	
162	ED-O&M-MR/SS	Revenues 9-14, L263, Col C,F,G	Advanced Placement Fee/International Baccalaureate		0	
163	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	Emergency/Immigrant Assistance		0	
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	Title III - English Language Acquisition		168,489	
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	Learn & Serve America		0	
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	McKinney Education for Homeless Children		0	
167	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	Title II - Eisenhower Professional Development Formula		56,307	
168	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	Title II - Teacher Quality		0	
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	Federal Charter Schools		0	
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	Medicaid Matching Funds - Administrative Outreach		27,976	
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	Medicaid Matching Funds - Fee-for-Service Program		41,704	
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	Other Restricted Revenue from Federal Sources (Describe & Itemize)		49,766	
173						
174						
175						
176						
177						
178						
179						
180						
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
				Total Allowance for PCTC Computation	\$	2,904,809
				Net Operating Expense for PCTC Computation		18,435,682
				Total Depreciation Allowance (from page 27, Col I)		730,515
				Total Allowance for PCTC Computation		19,166,197
				9 Mo ADA		1,859,27
				Total Estimated PCTC *	\$	10,308,45

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>			838,813				
11	Value of Commodities Received for Fiscal Year 2014 <i>(Include the value of commodities when determining if an A-133 is required).</i>			49,766				
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		
20	Support Services:							
21	Pupil	2100		356,725		356,725		
22	Instructional Staff	2200		1,190,500		1,190,500		
23	General Admin.	2300		1,511,441		1,511,441		
24	School Admin	2400		1,353,123		1,353,123		
25	Business:							
26	Direction of Business Spt. Srv.	2510	352,459	879	352,459	879		
27	Fiscal Services	2520	57,932	0	57,932	0		
28	Oper. & Maint. Plant Services	2540		2,710,533	2,710,533	0		
29	Pupil Transportation	2550		614,949		614,949		
30	Food Services	2560		133,171		133,171		
31	Internal Services	2570	5,304	0	5,304	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		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	68,607	0	68,607	0		
38	Other:	2900		0		0		
39	Community Services	3000		0		0		
40	Total		484,302	19,658,624	3,194,835	16,948,091		
41				Restricted Rate		Unrestricted Rate		
42				Total Indirect Costs:	484,302	Total Indirect costs:	3,194,835	
43				Total Direct Costs:	19,658,624	Total Direct Costs:	16,948,091	
44				=	2.46%	=	18.85%	
45								

	A	B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTSOURCING				
2	School Code, Section 17-1.1 (Public Act 97-0357)				
3	Fiscal Year Ending June 30, 2014				
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website: http://www.isbe.net/sfms/afr/afr.htm .				
6	Queen Bee School District 16				
7	19-022-0160-02				
8	<input type="checkbox"/> 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	x	x		Glenbard Curriculum Council (GCC)
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits	x	x		Employee Benefit Cooperative (EBC)
15	Energy Purchasing	x	x		Illinois Gas Cooperative (IGC)
16	Food Services	x	x		Marquardt School District 15
17	Grant Writing				
18	Grounds Maintenance Services	x	x		TNT Landscaping Services
19	Insurance	x	x		Collective Liability Insurance Cooperative (CLIC)
20	Investment Pools	x	x		PMA Investment Services
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development	x	x		Consortium for Educational Change (CEC)
25	Shared Personnel				
26	Special Education Cooperatives	x	x		Cooperative Association for Special Education (CASE)
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services	x	x		AAVEX Technology Services
30	Transportation	x	x		Illinois Central School Bus
31	Vocational Education Cooperatives				
32	All Other Joint/Cooperative Agreements				
33	Other				
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA :				
41					
42					
43					
44					

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

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

School District Name: Queen Bee School District 16
RCDT Number: 19-022-0160-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2014			Budgeted Expenditures, Fiscal Year 2015		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	563,052		563,052	582,339		582,339
2. Special Area Administration Services	2330	221,572		221,572	182,929		182,929
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	339,661	879	340,540	392,301	0	392,301
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		1,124,285	879	1,125,164	1,157,569	0	1,157,569
9. Percent Increase (Decrease) for FY2015 (Budgeted) over FY2014 (Actual)							3%

CERTIFICATION

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

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

10-29-2014
(Date)

Victorina Lobbert
Signature of Superintendent

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

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

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

- | | |
|---|----------------------------|
| 1. Page 11, Row 107 Other Local Revenues | E rate funds, ROE grant. |
| 2. Page 12, Row 171 Other Restricted Revenue from State Sources | State library grant. |
| Page 14, Row 271 Other Restricted Revenue from Federal Sources | |
| 3. | Non cash food commodities. |
| 4. DS Fund - Page 18, Row 165 Debt Services - Other | Bond service fees. |

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 (official only) otherwise reported within the fund—e.g. alternate revenue bonds(Describe & itemize).
 - ¹² Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)
- Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION							
2	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
3	<p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2014 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p>							
4	<p><i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i></p>							
5	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only							
	<i>(All AFR pages must be completed to generate the following calculation)</i>							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7	Direct Revenues	19,185,234	2,027,718	2,276,741	156,819	23,646,512		
8	Direct Expenditures	19,548,299	2,836,454	596,319		22,981,072		
9	Difference	(363,065)	(808,736)	1,680,422	156,819	665,440		
10	Fund Balance - June 30, 2014	3,042,306	656,230	423,003	2,357,558	6,479,097		
11								
12								
13								
14	Balanced - no deficit reduction plan is required.							