

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

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

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

☒ School District
☐ Joint Agreement

| <u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i> | <u>Accounting Basis:</u> | <u>Certified Public Accountant Information</u> |
|--|--|--|
| School District/Joint Agreement Number: 47-071-2230-26 | <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL | Name of Auditing Firm: BENNING GROUP, LLC |
| County Name: OGLE | | Name of Audit Manager: DONALD A. BENNING |
| Name of School District/Joint Agreement: MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223 | | Address: 50 W. DOUGLAS STREET, SUITE 801 |
| Address: 207 W. MAIN ST. | <u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u> | City: FREEPORT State: IL Zip Code: 61032 |
| City: STILLMAN VALLEY | Click on the Link to Submit: Send ISBE a File | Phone Number: 815/235-3157 Fax Number: 815/235-3158 |
| Email Address: | | IL License Number: 066-004238 Expiration Date: 11/30/2018 |
| Zip Code: 61084 | 0 | Email Address: dbenning@benninggroup.com |
| <u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer | <u>A-133 Single Audit Status:</u> <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): PHILLIP J CAPOSEY | Township Treasurer Name (type or print): | Regional Superintendent/Cook ISC Name (Type or Print): PAUL MCMAHON |
| Email Address: PCAPOSEY@MAIL.MERIDIAN223.ORG | Email Address: | Email Address: |
| Telephone: 815/645-2606 Fax Number: 815/645-4325 | Telephone: Fax Number: | Telephone: 815/652-2054 Fax Number: 815/652-2053 |
| Signature & Date: | 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 (05/15)

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

[23. Illinois Administrative Code 100. Subtitle A. Chapter I. Subchapter C \(Part 100\)](#)

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

Submit AFR Electronically

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

[Attachment Manager Link](#)

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

- 1) The auditor must send three **paper** copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - 2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - 3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
- * Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
[Single Audit Act A-133](#)

Qualifications of Auditing Firm

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- ☐ 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interest statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
- ☐ 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Sections 8-2, 10-20.19 or 19-6 of the School Code*. [105 ILCS 5/8-2; 10-20.19; 19-6]
- ☐ 3. One or more contracts were executed or purchases made contrary to the provisions of *Section 10-20.21 of the School Code*. [105 ILCS 5/10-20.21]
- ☐ 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted. [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]
- ☐ 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- ☐ 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☒ 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *State Revenue Sharing Act*. [30 ILCS 115/12]
- ☐ 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization.
- ☐ 10. One or more interfund loans were outstanding beyond the term provided by statute.
- ☐ 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization.
- ☐ 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- ☐ 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to Sections 2-3.27 and 2-3.28 of the School Code. [105 ILCS 5/2-3.27; 2-3.28]
- ☐ 14. **At least one of the following forms was filed with ISBE late: The FY14 AFR (ISBE FORM 50-35), FY14 Annual Statement of Affairs (ISBE Form 50-37) and FY15 Budget (ISBE FORM 50-36). Explain in the comments box below.**
ISBE rules pursuant to Sections 3-15.1, 10-17, and 17-1 of the School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]

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

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

PART C - OTHER ISSUES

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

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

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

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

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

BENNING GROUP, LLC

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

mm/dd/yyyy

| | A | B | C | D | E | F | G | H | I | J | K | L | M |
|----|--|---|----------------------------|---|-------------------------------------|---|----------------|---|------------------|---|---|---|---|
| 1 | FINANCIAL PROFILE INFORMATION | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | |
| 3 | <i>Required to be completed for School Districts only.</i> | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | |
| 5 | A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50) | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | |
| 7 | Tax Year 2014 | | | | Equalized Assessed Valuation (EAV): | | | | 157,770,285 | | | | |
| 8 | | | | | | | | | | | | | |
| 9 | Educational | | Operations & Maintenance | | Transportation | | Combined Total | | Working Cash | | | | |
| 10 | Rate(s): 0.034480 | | + 0.005000 | | + 0.002000 | | = 0.041480 | | 0.000500 | | | | |
| 11 | | | | | | | | | | | | | |
| 12 | | | | | | | | | | | | | |
| 13 | B. Results of Operations * | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | |
| 15 | Receipts/Revenues | | Disbursements/Expenditures | | Excess/ (Deficiency) | | Fund Balance | | | | | | |
| 16 | 16,054,019 | | 13,863,740 | | 2,190,279 | | 6,692,039 | | | | | | |
| 17 | * The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds. | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | |
| 20 | C. Short-Term Debt ** | | | | | | | | | | | | |
| 21 | CPPRT Notes | | TAWs | | TANs | | TO/EMP. Orders | | GSA Certificates | | | | |
| 22 | 0 | | 0 | | 0 | | 0 | | 0 | | | | |
| 23 | Other | | Total | | | | | | | | | | |
| 24 | 0 | | 0 | | | | | | | | | | |
| 25 | ** The numbers shown are the sum of entries on page 25. | | | | | | | | | | | | |
| 26 | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | |
| 28 | D. Long-Term Debt | | | | | | | | | | | | |
| 29 | Check the applicable box for long-term debt allowance by type of district. | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | |
| 31 | <input type="checkbox"/> a. 6.9% for elementary and high school districts, | | 21,772,299 | | | | | | | | | | |
| 32 | <input checked="" type="checkbox"/> b. 13.8% for unit districts. | | | | | | | | | | | | |
| 33 | | | | | | | | | | | | | |
| 34 | Long-Term Debt Outstanding: | | | | | | | | | | | | |
| 35 | | | | | | | | | | | | | |
| 36 | c. Long-Term Debt (Principal only) | | Acct | | | | | | | | | | |
| 37 | Outstanding:..... | | 511 | | 8,214,309 | | | | | | | | |
| 38 | | | | | | | | | | | | | |
| 39 | | | | | | | | | | | | | |
| 40 | E. Material Impact on Financial Position | | | | | | | | | | | | |
| 41 | If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. | | | | | | | | | | | | |
| 42 | Attach sheets as needed explaining each item checked. | | | | | | | | | | | | |
| 43 | | | | | | | | | | | | | |
| 44 | <input type="checkbox"/> Pending Litigation | | | | | | | | | | | | |
| 45 | <input type="checkbox"/> Material Decrease in EAV | | | | | | | | | | | | |
| 46 | <input type="checkbox"/> Material Increase/Decrease in Enrollment | | | | | | | | | | | | |
| 47 | <input type="checkbox"/> Adverse Arbitration Ruling | | | | | | | | | | | | |
| 48 | <input type="checkbox"/> Passage of Referendum | | | | | | | | | | | | |
| 49 | <input type="checkbox"/> Taxes Filed Under Protest | | | | | | | | | | | | |
| 50 | <input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB) | | | | | | | | | | | | |
| 51 | <input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize) | | | | | | | | | | | | |
| 52 | | | | | | | | | | | | | |
| 53 | Comments: | | | | | | | | | | | | |
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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: MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
District Code: 47-071-2230-26
County Name: OGLE

| | | | | | |
|---|--|---------------|----------------|-------------------|----------|
| 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) | 6,692,039.00 | 0.417 | Weight | 0.35 |
| Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) | Funds 10, 20, 40, & 70, | 16,054,019.00 | | Value | 1.40 |
| Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) | Minus Funds 10 & 20 | 0.00 | | | |
| (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) | | | | | |
| 2. Expenditures to Revenue Ratio: | | Total | Ratio | Score | 4 |
| Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) | Funds 10, 20 & 40 | 13,863,740.00 | 0.864 | Adjustment | 0 |
| Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) | Funds 10, 20, 40 & 70, | 16,054,019.00 | | Weight | 0.35 |
| Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) | Minus Funds 10 & 20 | 0.00 | | | |
| (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) | | | 0 | Value | 1.40 |
| Possible Adjustment: | | | | | |
| 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 | 6,785,309.00 | 176.19 | Weight | 0.10 |
| Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) | Funds 10, 20, 40 divided by 360 | 38,510.39 | | 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 | 5,562,664.71 | | Value | 0.40 |
| 5. Percent of Long-Term Debt Margin Remaining: | | Total | Percent | Score | 3 |
| Long-Term Debt Outstanding (P3, Cell H37) | | 8,214,309.00 | 62.27 | Weight | 0.10 |
| Total Long-Term Debt Allowed (P3, Cell H31) | | 21,772,299.33 | | Value | 0.30 |

Total Profile Score: 3.80 *

Estimated 2016 Financial Profile Designation: RECOGNITION

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

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

| | A | B | C | D | E | F | G | H | I | J | K |
|----|---|---------|-------------|--------------------------|---------------|----------------|--------------------------------------|------------------|--------------|---------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | 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 | | 4,795,291 | 130,549 | 743,887 | 1,172,494 | 339,188 | 292,705 | 245,746 | 190,265 | 251,880 |
| 5 | Investments | 120 | 441,229 | | | | | | | | |
| 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 | | 5,236,520 | 130,549 | 743,887 | 1,172,494 | 339,188 | 292,705 | 245,746 | 190,265 | 251,880 |
| 14 | CAPITAL ASSETS (200) | | | | | | | | | | |
| 15 | Works of Art & Historical Treasures | 210 | | | | | | | | | |
| 16 | Land | 220 | | | | | | | | | |
| 17 | Building & Building Improvements | 230 | | | | | | | | | |
| 18 | Site Improvements & Infrastructure | 240 | | | | | | | | | |
| 19 | Capitalized Equipment | 250 | | | | | | | | | |
| 20 | Construction in Progress | 260 | | | | | | | | | |
| 21 | Amount Available in Debt Service Funds | 340 | | | | | | | | | |
| 22 | Amount to be Provided for Payment on Long-Term Debt | 350 | | | | | | | | | |
| 23 | Total Capital Assets | | | | | | | | | | |
| 24 | CURRENT LIABILITIES (400) | | | | | | | | | | |
| 25 | Interfund Payables | 410 | | | | | | | | | |
| 26 | Intergovernmental Accounts Payable | 420 | | | | | | | | | |
| 27 | Other Payables | 430 | (7,032) | (5) | | | | | | | |
| 28 | Contracts Payable | 440 | | | | | | | | | |
| 29 | Loans Payable | 460 | | | | | | | | | |
| 30 | Salaries & Benefits Payable | 470 | (14) | | | | | | | | |
| 31 | Payroll Deductions & Withholdings | 480 | 105,689 | (88) | | (5,280) | (4,257) | | | | |
| 32 | Deferred Revenues & Other Current Liabilities | 490 | | | | | | | | | |
| 33 | Due to Activity Fund Organizations | 493 | | | | | | | | | |
| 34 | Total Current Liabilities | | 98,643 | (93) | 0 | (5,280) | (4,257) | 0 | 0 | 0 | 0 |
| 35 | LONG-TERM LIABILITIES (500) | | | | | | | | | | |
| 36 | Long-Term Debt Payable (General Obligation, Revenue, Other) | 511 | | | | | | | | | |
| 37 | Total Long-Term Liabilities | | | | | | | | | | |
| 38 | Reserved Fund Balance | 714 | 1,029,391 | | | | 115,273 | | | | |
| 39 | Unreserved Fund Balance | 730 | 4,108,486 | 130,642 | 743,887 | 1,177,774 | 228,172 | 292,705 | 245,746 | 190,265 | 251,880 |
| 40 | Investment in General Fixed Assets | | | | | | | | | | |
| 41 | Total Liabilities and Fund Balance | | 5,236,520 | 130,549 | 743,887 | 1,172,494 | 339,188 | 292,705 | 245,746 | 190,265 | 251,880 |

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

| | A | B | L | M | N |
|----|---|----------------|--------------------|-----------------------------|-------------------------------|
| 1 | | | | Account Groups | |
| 2 | ASSETS | Acct. # | Agency Fund | General Fixed Assets | General Long-Term Debt |
| 3 | CURRENT ASSETS (100) | | | | |
| 4 | Cash (Accounts 111 through 115) ¹ | | 179,947 | | |
| 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 | | 179,947 | | |
| 14 | CAPITAL ASSETS (200) | | | | |
| 15 | Works of Art & Historical Treasures | 210 | | | |
| 16 | Land | 220 | | 2,569,982 | |
| 17 | Building & Building Improvements | 230 | | 24,545,791 | |
| 18 | Site Improvements & Infrastructure | 240 | | 1,097,848 | |
| 19 | Capitalized Equipment | 250 | | 3,820,976 | |
| 20 | Construction in Progress | 260 | | | |
| 21 | Amount Available in Debt Service Funds | 340 | | | 743,887 |
| 22 | Amount to be Provided for Payment on Long-Term Debt | 350 | | | 7,470,422 |
| 23 | Total Capital Assets | | | 32,034,597 | 8,214,309 |
| 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 | 179,947 | | |
| 34 | Total Current Liabilities | | 179,947 | | |
| 35 | LONG-TERM LIABILITIES (500) | | | | |
| 36 | Long-Term Debt Payable (General Obligation, Revenue, Other) | 511 | | | 8,214,309 |
| 37 | Total Long-Term Liabilities | | | | 8,214,309 |
| 38 | Reserved Fund Balance | 714 | | | |
| 39 | Unreserved Fund Balance | 730 | | | |
| 40 | Investment in General Fixed Assets | | | 32,034,597 | |
| 41 | Total Liabilities and Fund Balance | | 179,947 | 32,034,597 | 8,214,309 |

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

| | A | B | C | D | E | F | G | H | I | J | K |
|----|--|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|---------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 3 | RECEIPTS/REVENUES | | | | | | | | | | |
| 4 | Local Sources | 1000 | 7,571,669 | 1,130,936 | 2,200,015 | 430,913 | 735,824 | 4,573 | 108,167 | 518,513 | 106,032 |
| 5 | Flow-Through Receipts/Revenues from One District to Another District | 2000 | 0 | 0 | | 0 | 0 | | | | |
| 6 | State Sources | 3000 | 4,742,909 | 284,021 | 88,975 | 1,122,447 | 0 | 0 | 0 | 0 | 0 |
| 7 | Federal Sources | 4000 | 662,957 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Total Direct Receipts/Revenues | | 12,977,535 | 1,414,957 | 2,288,990 | 1,553,360 | 735,824 | 4,573 | 108,167 | 518,513 | 106,032 |
| 9 | Receipts/Revenues for "On Behalf" Payments ² | 3998 | 2,307,249 | | | | | | | | |
| 10 | Total Receipts/Revenues | | 15,284,784 | 1,414,957 | 2,288,990 | 1,553,360 | 735,824 | 4,573 | 108,167 | 518,513 | 106,032 |
| 11 | DISBURSEMENTS/EXPENDITURES | | | | | | | | | | |
| 12 | Instruction | 1000 | 8,048,439 | | | | 190,317 | | | | |
| 13 | Support Services | 2000 | 3,041,349 | 1,292,373 | | 866,475 | 300,739 | 0 | | 328,290 | 0 |
| 14 | Community Services | 3000 | 963 | 0 | | 0 | 28 | | | | |
| 15 | Payments to Other Districts & Governmental Units | 4000 | 556,523 | 0 | 0 | 0 | 0 | 0 | | | 0 |
| 16 | Debt Service | 5000 | 0 | 0 | 1,640,000 | 57,618 | 0 | | | 0 | 0 |
| 17 | Total Direct Disbursements/Expenditures | | 11,647,274 | 1,292,373 | 1,640,000 | 924,093 | 491,084 | 0 | | 328,290 | 0 |
| 18 | Disbursements/Expenditures for "On Behalf" Payments ² | 4180 | 2,307,249 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 19 | Total Disbursements/Expenditures | | 13,954,523 | 1,292,373 | 1,640,000 | 924,093 | 491,084 | 0 | | 328,290 | 0 |
| 20 | Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³ | | 1,330,261 | 122,584 | 648,990 | 629,267 | 244,740 | 4,573 | 108,167 | 190,223 | 106,032 |
| 21 | OTHER SOURCES/USES OF FUNDS | | | | | | | | | | |
| 22 | OTHER SOURCES OF FUNDS (7000) | | | | | | | | | | |
| 23 | PERMANENT TRANSFER FROM VARIOUS FUNDS | | | | | | | | | | |
| 24 | Abolishment of the Working Cash Fund ¹² | 7110 | | | | | | | | | |
| 25 | Abatement of the Working Cash Fund ¹² | 7110 | | | | | | | | | |
| 26 | Transfer of Working Cash Fund Interest | 7120 | | | | | | | | | |
| 27 | Transfer Among Funds | 7130 | | | | | | | | | |
| 28 | Transfer of Interest | 7140 | | | | | | | | | |
| 29 | Transfer from Capital Project Fund to O&M Fund | 7150 | | | | | | | | | |
| 30 | Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴ | 7160 | | | | | | | | | |
| 31 | Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵ | 7170 | | | | | | | | | |
| 32 | SALE OF BONDS (7200) | | | | | | | | | | |
| 33 | Principal on Bonds Sold | 7210 | | | | | | | | | |
| 34 | Premium on Bonds Sold | 7220 | | | | | | | | | |
| 35 | Accrued Interest on Bonds Sold | 7230 | | | | | | | | | |
| 36 | Sale or Compensation for Fixed Assets ⁶ | 7300 | | | | 19,300 | | | | | |
| 37 | Transfer to Debt Service to Pay Principal on Capital Leases | 7400 | | | 0 | | | | | | |
| 38 | Transfer to Debt Service to Pay Interest on Capital Leases | 7500 | | | 0 | | | | | | |
| 39 | Transfer to Debt Service to Pay Principal on Revenue Bonds | 7600 | | | 0 | | | | | | |
| 40 | Transfer to Debt Service Fund to Pay Interest on Revenue Bonds | 7700 | | | 0 | | | | | | |
| 41 | Transfer to Capital Projects Fund | 7800 | | | | | | 0 | | | |
| 42 | ISBE Loan Proceeds | 7900 | | | | | | | | | |
| 43 | Other Sources Not Classified Elsewhere | 7990 | | | | | | | | | |
| 44 | Total Other Sources of Funds | | 0 | 0 | 0 | 19,300 | 0 | 0 | 0 | 0 | 0 |
| 45 | OTHER USES OF FUNDS (8000) | | | | | | | | | | |

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

| | A | B | C | D | E | F | G | H | I | J | K |
|----|--|--------|-------------|--------------------------|---------------|----------------|---------------------------------------|------------------|--------------|---------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 46 | PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100) | | | | | | | | | | |
| 47 | Abolishment or Abatement of the Working Cash Fund ¹² | 8110 | | | | | | | 0 | | |
| 48 | Transfer of Working Cash Fund Interest ¹² | 8120 | | | | | | | 0 | | |
| 49 | Transfer Among Funds | 8130 | | | | | | | | | |
| 50 | Transfer of Interest | 8140 | | | | | | | | | |
| 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 | | | | | | | | | |
| 58 | Taxes Pledged to Pay Interest on Capital Leases | 8510 | | | | | | | | | |
| 59 | Grants/Reimbursements Pledged to Pay Interest on Capital Leases | 8520 | | | | | | | | | |
| 60 | Other Revenues Pledged to Pay Interest on Capital Leases | 8530 | | | | | | | | | |
| 61 | Fund Balance Transfers Pledged to Pay Interest on Capital Leases | 8540 | | | | | | | | | |
| 62 | Taxes Pledged to Pay Principal on Revenue Bonds | 8610 | | | | | | | | | |
| 63 | Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds | 8620 | | | | | | | | | |
| 64 | Other Revenues Pledged to Pay Principal on Revenue Bonds | 8630 | | | | | | | | | |
| 65 | Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds | 8640 | | | | | | | | | |
| 66 | Taxes Pledged to Pay Interest on Revenue Bonds | 8710 | | | | | | | | | |
| 67 | Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds | 8720 | | | | | | | | | |
| 68 | Other Revenues Pledged to Pay Interest on Revenue Bonds | 8730 | | | | | | | | | |
| 69 | Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds | 8740 | | | | | | | | | |
| 70 | Taxes Transferred to Pay for Capital Projects | 8810 | | | | | | | | | |
| 71 | Grants/Reimbursements Pledged to Pay for Capital Projects | 8820 | | | | | | | | | |
| 72 | Other Revenues Pledged to Pay for Capital Projects | 8830 | | | | | | | | | |
| 73 | Fund Balance Transfers Pledged to Pay for Capital Projects | 8840 | | | | | | | | | |
| 74 | Transfer to Debt Service Fund to Pay Principal on ISBE Loans | 8910 | | | | | | | | | |
| 75 | Other Uses Not Classified Elsewhere | 8990 | | | | | | | | | |
| 76 | Total Other Uses of Funds | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 77 | Total Other Sources/Uses of Funds | | 0 | 0 | 0 | 19,300 | 0 | 0 | 0 | 0 | 0 |
| 78 | Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds | | 1,330,261 | 122,584 | 648,990 | 648,567 | 244,740 | 4,573 | 108,167 | 190,223 | 106,032 |
| 79 | Fund Balances - July 1, 2014 | | 3,807,616 | 8,058 | 94,897 | 529,207 | 98,705 | 288,132 | 137,579 | 42 | 145,848 |
| 80 | Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize) | | | | | | | | | | |
| 81 | Fund Balances - June 30, 2015 | | 5,137,877 | 130,642 | 743,887 | 1,177,774 | 343,445 | 292,705 | 245,746 | 190,265 | 251,880 |

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

| | A | B | C | D | E | F | G | H | I | J | K |
|----|--|--------|------------------|--------------------------|------------------|----------------|--|------------------|----------------|----------------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 3 | RECEIPTS/REVENUES FROM LOCAL SOURCES (1000) | | | | | | | | | | |
| 4 | AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY | | | | | | | | | | |
| 5 | Designated Purposes Levies (1110-1120) ⁷ | | 6,294,555 | 1,056,723 | 2,199,472 | 422,686 | 341,654 | | 107,824 | 518,270 | 105,673 |
| 6 | Leasing Purposes Levy ⁸ | 1130 | 107,824 | | | | | | | | |
| 7 | Special Education Purposes Levy | 1140 | 84,539 | | | | | | | | |
| 8 | FICA/Medicare Only Purposes Levies | 1150 | | | | | 357,913 | | | | |
| 9 | Area Vocational Construction Purposes Levy | 1160 | | | | | | | | | |
| 10 | Summer School Purposes Levy | 1170 | | | | | | | | | |
| 11 | Other Tax Levies (Describe & Itemize) | 1190 | | | | | | | | | |
| 12 | Total Ad Valorem Taxes Levied By District | | 6,486,918 | 1,056,723 | 2,199,472 | 422,686 | 699,567 | 0 | 107,824 | 518,270 | 105,673 |
| 13 | PAYMENTS IN LIEU OF TAXES | | | | | | | | | | |
| 14 | Mobile Home Privilege Tax | 1210 | | | | | | | | | |
| 15 | Payments from Local Housing Authorities | 1220 | | | | | | | | | |
| 16 | Corporate Personal Property Replacement Taxes ⁹ | 1230 | 218,367 | 0 | | | 35,000 | | | | |
| 17 | Other Payments in Lieu of Taxes (Describe & Itemize) | 1290 | | | | | | | | | |
| 18 | Total Payments in Lieu of Taxes | | 218,367 | 0 | 0 | 0 | 35,000 | 0 | 0 | 0 | 0 |
| 19 | TUITION | | | | | | | | | | |
| 20 | Regular - Tuition from Pupils or Parents (In State) | 1311 | | | | | | | | | |
| 21 | Regular - Tuition from Other Districts (In State) | 1312 | | | | | | | | | |
| 22 | Regular - Tuition from Other Sources (In State) | 1313 | | | | | | | | | |
| 23 | Regular - Tuition from Other Sources (Out of State) | 1314 | | | | | | | | | |
| 24 | Summer Sch - Tuition from Pupils or Parents (In State) | 1321 | | | | | | | | | |
| 25 | Summer Sch - Tuition from Other Districts (In State) | 1322 | | | | | | | | | |
| 26 | Summer Sch - Tuition from Other Sources (In State) | 1323 | | | | | | | | | |
| 27 | Summer Sch - Tuition from Other Sources (Out of State) | 1324 | | | | | | | | | |
| 28 | CTE - Tuition from Pupils or Parents (In State) | 1331 | | | | | | | | | |
| 29 | CTE - Tuition from Other Districts (In State) | 1332 | | | | | | | | | |
| 30 | CTE - Tuition from Other Sources (In State) | 1333 | | | | | | | | | |
| 31 | CTE - Tuition from Other Sources (Out of State) | 1334 | | | | | | | | | |
| 32 | Special Ed - Tuition from Pupils or Parents (In State) | 1341 | | | | | | | | | |
| 33 | Special Ed - Tuition from Other Districts (In State) | 1342 | | | | | | | | | |
| 34 | Special Ed - Tuition from Other Sources (In State) | 1343 | | | | | | | | | |
| 35 | Special Ed - Tuition from Other Sources (Out of State) | 1344 | | | | | | | | | |
| 36 | Adult - Tuition from Pupils or Parents (In State) | 1351 | | | | | | | | | |
| 37 | Adult - Tuition from Other Districts (In State) | 1352 | | | | | | | | | |
| 38 | Adult - Tuition from Other Sources (In State) | 1353 | | | | | | | | | |
| 39 | Adult - Tuition from Other Sources (Out of State) | 1354 | | | | | | | | | |
| 40 | Total Tuition | | 0 | | | | | | | | |
| 41 | TRANSPORTATION FEES | | | | | | | | | | |
| 42 | Regular -Transp Fees from Pupils or Parents (In State) | 1411 | | | | | | | | | |
| 43 | Regular - Transp Fees from Other Districts (In State) | 1412 | | | | | | | | | |
| 44 | Regular - Transp Fees from Other Sources (In State) | 1413 | | | | | | | | | |
| 45 | Regular - Transp Fees from Co-curricular Activities (In State) | 1415 | | | | | | | | | |
| 46 | Regular Transp Fees from Other Sources (Out of State) | 1416 | | | | | | | | | |
| 47 | Summer Sch - Transp. Fees from Pupils or Parents (In State) | 1421 | | | | | | | | | |
| 48 | Summer Sch - Transp. Fees from Other Districts (In State) | 1422 | | | | | | | | | |
| 49 | Summer Sch - Transp. Fees from Other Sources (In State) | 1423 | | | | | | | | | |
| 50 | Summer Sch - Transp. Fees from Other Sources (Out of State) | 1424 | | | | | | | | | |
| 51 | CTE - Transp Fees from Pupils or Parents (In State) | 1431 | | | | | | | | | |
| 52 | CTE - Transp Fees from Other Districts (In State) | 1432 | | | | | | | | | |

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

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|--------|-------------|--------------------------|---------------|----------------|--|------------------|--------------|------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 53 | CTE - Transp Fees from Other Sources (In State) | 1433 | | | | | | | | | |
| 54 | CTE - Transp Fees from Other Sources (Out of State) | 1434 | | | | | | | | | |
| 55 | Special Ed - Transp Fees from Pupils or Parents (In State) | 1441 | | | | | | | | | |
| 56 | Special Ed - Transp Fees from Other Districts (In State) | 1442 | | | | | | | | | |
| 57 | Special Ed - Transp Fees from Other Sources (In State) | 1443 | | | | | | | | | |
| 58 | Special Ed - Transp Fees from Other Sources (Out of State) | 1444 | | | | | | | | | |
| 59 | Adult - Transp Fees from Pupils or Parents (In State) | 1451 | | | | | | | | | |
| 60 | Adult - Transp Fees from Other Districts (In State) | 1452 | | | | | | | | | |
| 61 | Adult - Transp Fees from Other Sources (In State) | 1453 | | | | | | | | | |
| 62 | Adult - Transp Fees from Other Sources (Out of State) | 1454 | | | | | | | | | |
| 63 | Total Transportation Fees | | | | | 0 | | | | | |
| 64 | EARNINGS ON INVESTMENTS | | | | | | | | | | |
| 65 | Interest on Investments | 1510 | 9,111 | 393 | 543 | 756 | 593 | 469 | 343 | 243 | 359 |
| 66 | Gain or Loss on Sale of Investments | 1520 | | | | | | | | | |
| 67 | Total Earnings on Investments | | 9,111 | 393 | 543 | 756 | 593 | 469 | 343 | 243 | 359 |
| 68 | FOOD SERVICE | | | | | | | | | | |
| 69 | Sales to Pupils - Lunch | 1611 | 351,913 | | | | | | | | |
| 70 | Sales to Pupils - Breakfast | 1612 | | | | | | | | | |
| 71 | Sales to Pupils - A la Carte | 1613 | | | | | | | | | |
| 72 | Sales to Pupils - Other (Describe & Itemize) | 1614 | | | | | | | | | |
| 73 | Sales to Adults | 1620 | | | | | | | | | |
| 74 | Other Food Service (Describe & Itemize) | 1690 | 3,470 | | | | | | | | |
| 75 | Total Food Service | | 355,383 | | | | | | | | |
| 76 | DISTRICT/SCHOOL ACTIVITY INCOME | | | | | | | | | | |
| 77 | Admissions - Athletic | 1711 | 30,395 | | | | | | | | |
| 78 | Admissions - Other (Describe & Itemize) | 1719 | | | | | | | | | |
| 79 | Fees | 1720 | 242,270 | 7,790 | | | | | | | |
| 80 | Book Store Sales | 1730 | 3 | | | | | | | | |
| 81 | Other District/School Activity Revenue (Describe & Itemize) | 1790 | | | | | | | | | |
| 82 | Total District/School Activity Income | | 272,668 | 7,790 | | | | | | | |
| 83 | TEXTBOOK INCOME | | | | | | | | | | |
| 84 | Rentals - Regular Textbooks | 1811 | | | | | | | | | |
| 85 | Rentals - Summer School Textbooks | 1812 | | | | | | | | | |
| 86 | Rentals - Adult/Continuing Education Textbooks | 1813 | | | | | | | | | |
| 87 | Rentals - Other (Describe & Itemize) | 1819 | | | | | | | | | |
| 88 | Sales - Regular Textbooks | 1821 | | | | | | | | | |
| 89 | Sales - Summer School Textbooks | 1822 | | | | | | | | | |
| 90 | Sales - Adult/Continuing Education Textbooks | 1823 | | | | | | | | | |
| 91 | Sales - Other (Describe & Itemize) | 1829 | | | | | | | | | |
| 92 | Other (Describe & Itemize) | 1890 | | | | | | | | | |
| 93 | Total Textbook Income | | 0 | | | | | | | | |
| 94 | OTHER REVENUE FROM LOCAL SOURCES | | | | | | | | | | |
| 95 | Rentals | 1910 | | 39,652 | | | | | | | |
| 96 | Contributions and Donations from Private Sources | 1920 | 25,000 | 13,000 | | | | | | | |
| 97 | Impact Fees from Municipal or County Governments | 1930 | | | | | | 4,104 | | | |
| 98 | Services Provided Other Districts | 1940 | | | | | | | | | |
| 99 | Refund of Prior Years' Expenditures | 1950 | | | | | | | | | |
| 100 | Payments of Surplus Moneys from TIF Districts | 1960 | | | | | | | | | |
| 101 | Drivers' Education Fees | 1970 | 14,818 | | | | | | | | |
| 102 | Proceeds from Vendors' Contracts | 1980 | | | | | | | | | |
| 103 | School Facility Occupation Tax Proceeds | 1983 | | | | | | | | | |

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

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|--|--------|-------------|--------------------------|---------------|----------------|--|------------------|--------------|---------|--------------------------|
| 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 | | | | | | | | | |
| 105 | Sale of Vocational Projects | 1992 | | | | | | | | | |
| 106 | Other Local Fees (Describe & Itemize) | 1993 | | | | | | | | | |
| 107 | Other Local Revenues (Describe & Itemize) | 1999 | 189,404 | 13,378 | | 7,471 | 664 | | | | |
| 108 | Total Other Revenue from Local Sources | | 229,222 | 66,030 | 0 | 7,471 | 664 | 4,104 | 0 | 0 | 0 |
| 109 | Total Receipts/Revenues from Local Sources | 1000 | 7,571,669 | 1,130,936 | 2,200,015 | 430,913 | 735,824 | 4,573 | 108,167 | 518,513 | 106,032 |
| 110 | FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000) | | | | | | | | | | |
| 111 | Flow-through Revenue from State Sources | 2100 | | | | | | | | | |
| 112 | Flow-through Revenue from Federal Sources | 2200 | | | | | | | | | |
| 113 | Other Flow-Through (Describe & Itemize) | 2300 | | | | | | | | | |
| 114 | Total Flow-Through Receipts/Revenues from One District to Another District | 2000 | 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 | 4,073,119 | 284,021 | 88,975 | 651,000 | | | | | |
| 118 | General State Aid - Hold Harmless/Supplemental | 3002 | | | | | | | | | |
| 119 | Reorganization Incentives (Accounts 3005-3021) | 3005 | | | | | | | | | |
| 120 | Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize) | 3099 | | | | | | | | | |
| 121 | Total Unrestricted Grants-In-Aid | | 4,073,119 | 284,021 | 88,975 | 651,000 | 0 | 0 | | 0 | 0 |
| 122 | RESTRICTED GRANTS-IN-AID | | | | | | | | | | |
| 123 | SPECIAL EDUCATION | | | | | | | | | | |
| 124 | Special Education - Private Facility Tuition | 3100 | | | | | | | | | |
| 125 | Special Education - Funding for Children Requiring Sp ED Services | 3105 | 169,617 | | | | | | | | |
| 126 | Special Education - Personnel | 3110 | 187,548 | | | | | | | | |
| 127 | Special Education - Orphanage - Individual | 3120 | 13,679 | | | | | | | | |
| 128 | Special Education - Orphanage - Summer Individual | 3130 | | | | | | | | | |
| 129 | Special Education - Summer School | 3145 | 869 | | | | | | | | |
| 130 | Special Education - Other (Describe & Itemize) | 3199 | | | | | | | | | |
| 131 | Total Special Education | | 371,713 | 0 | | 0 | | | | | |
| 132 | CAREER AND TECHNICAL EDUCATION (CTE) | | | | | | | | | | |
| 133 | CTE - Technical Education - Tech Prep | 3200 | | | | | | | | | |
| 134 | CTE - Secondary Program Improvement (CTEI) | 3220 | 13,530 | | | | | | | | |
| 135 | CTE - WECEP | 3225 | | | | | | | | | |
| 136 | CTE - Agriculture Education | 3235 | 2,608 | | | | | | | | |
| 137 | CTE - Instructor Practicum | 3240 | | | | | | | | | |
| 138 | CTE - Student Organizations | 3270 | | | | | | | | | |
| 139 | CTE - Other (Describe & Itemize) | 3299 | | | | | | | | | |
| 140 | Total Career and Technical Education | | 16,138 | 0 | | | 0 | | | | |
| 141 | BILINGUAL EDUCATION | | | | | | | | | | |
| 142 | Bilingual Ed - Downstate - TPI and TBE | 3305 | 25,303 | | | | | | | | |
| 143 | Bilingual Education Downstate - Transitional Bilingual Education | 3310 | | | | | | | | | |
| 144 | Total Bilingual Ed | | 25,303 | | | | 0 | | | | |
| 145 | State Free Lunch & Breakfast | 3360 | 2,932 | | | | | | | | |
| 146 | School Breakfast Initiative | 3365 | | | | | | | | | |
| 147 | Driver Education | 3370 | 34,559 | | | | | | | | |
| 148 | Adult Ed (from ICCB) | 3410 | | | | | | | | | |
| 149 | Adult Ed - Other (Describe & Itemize) | 3499 | | | | | | | | | |

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

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|-------------|------------------|--------------------------|---------------|------------------|--|------------------|--------------|----------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 150 | TRANSPORTATION | | | | | | | | | | |
| 151 | Transportation - Regular and Vocational | 3500 | | | | 328,960 | | | | | |
| 152 | Transportation - Special Education | 3510 | | | | 142,487 | | | | | |
| 153 | Transportation - Other (Describe & Itemize) | 3599 | | | | | | | | | |
| 154 | Total Transportation | | 0 | 0 | | 471,447 | 0 | | | | |
| 155 | Learning Improvement - Change Grants | 3610 | | | | | | | | | |
| 156 | Scientific Literacy | 3660 | | | | | | | | | |
| 157 | Truant Alternative/Optional Education | 3695 | | | | | | | | | |
| 158 | Early Childhood - Block Grant | 3705 | 116,305 | | | | | | | | |
| 159 | Reading Improvement Block Grant | 3715 | | | | | | | | | |
| 160 | Reading Improvement Block Grant - Reading Recovery | 3720 | | | | | | | | | |
| 161 | Continued Reading Improvement Block Grant | 3725 | | | | | | | | | |
| 162 | Continued Reading Improvement Block Grant (2% Set Aside) | 3726 | | | | | | | | | |
| 163 | Chicago General Education Block Grant | 3766 | | | | | | | | | |
| 164 | Chicago Educational Services Block Grant | 3767 | | | | | | | | | |
| 165 | School Safety & Educational Improvement Block Grant | 3775 | | | | | | | | | |
| 166 | Technology - Technology for Success | 3780 | | | | | | | | | |
| 167 | State Charter Schools | 3815 | | | | | | | | | |
| 168 | Extended Learning Opportunities - Summer Bridges | 3825 | | | | | | | | | |
| 169 | Infrastructure Improvements - Planning/Construction | 3920 | | | | | | | | | |
| 170 | School Infrastructure - Maintenance Projects | 3925 | | | | | | | | | |
| 171 | Other Restricted Revenue from State Sources (Describe & Itemize) | 3999 | 102,840 | | | | | | | | |
| 172 | Total Restricted Grants-In-Aid | | 669,790 | 0 | 0 | 471,447 | 0 | 0 | 0 | 0 | 0 |
| 173 | Total Receipts from State Sources | 3000 | 4,742,909 | 284,021 | 88,975 | 1,122,447 | 0 | 0 | 0 | 0 | 0 |
| 174 | RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000) | | | | | | | | | | |
| 175 | UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT | | | | | | | | | | |
| 176 | Federal Impact Aid | 4001 | | | | | | | | | |
| 177 | Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize) | 4009 | | | | | | | | | |
| 178 | Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 179 | RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT | | | | | | | | | | |
| 180 | Head Start | 4045 | | | | | | | | | |
| 181 | Construction (Impact Aid) | 4050 | | | | | | | | | |
| 182 | MAGNET | 4060 | | | | | | | | | |
| 183 | Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize) | 4090 | 63,980 | | | | | | | | |
| 184 | Total Restricted Grants-In-Aid Received Directly from Federal Govt | | 63,980 | 0 | | 0 | 0 | 0 | | | 0 |
| 185 | RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE | | | | | | | | | | |
| 186 | TITLE VI | | | | | | | | | | |
| 187 | Title VI - Innovation and Flexibility Formula | 4100 | | | | | | | | | |
| 188 | Title VI - District Projects | 4105 | | | | | | | | | |
| 189 | Title VI - Rural Education Initiative (REI) | 4107 | | | | | | | | | |
| 190 | Title V - Other (Describe & Itemize) | 4199 | | | | | | | | | |
| 191 | Total Title V | | 0 | 0 | | 0 | 0 | | | | |
| 192 | FOOD SERVICE | | | | | | | | | | |
| 193 | Breakfast Start-Up Expansion | 4200 | | | | | | | | | |
| 194 | National School Lunch Program | | 233,838 | | | | | | | | |
| 195 | Special Milk Program | 4215 | | | | | | | | | |

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

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|--|--------|-------------|--------------------------|---------------|----------------|--|------------------|--------------|------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 196 | School Breakfast Program | 4220 | 34,860 | | | | | | | | |
| 197 | Summer Food Service Program | 4225 | | | | | | | | | |
| 198 | Child Adult Care Food Program | 4226 | | | | | | | | | |
| 199 | Fresh Fruits & Vegetables | 4240 | | | | | | | | | |
| 200 | Food Service - Other (Describe & Itemize) | 4299 | | | | | | | | | |
| 201 | Total Food Service | | 268,698 | | | | 0 | | | | |
| 202 | TITLE I | | | | | | | | | | |
| 203 | Title I - Low Income | 4300 | 200,483 | | | | | | | | |
| 204 | Title I - Low Income - Neglected, Private | 4305 | | | | | | | | | |
| 205 | Title I - Comprehensive School Reform | 4332 | | | | | | | | | |
| 206 | Title I - Reading First | 4334 | | | | | | | | | |
| 207 | Title I - Even Start | 4335 | | | | | | | | | |
| 208 | Title I - Reading First SEA Funds | 4337 | | | | | | | | | |
| 209 | Title I - Migrant Education | 4340 | | | | | | | | | |
| 210 | Title I - Other (Describe & Itemize) | 4399 | | | | | | | | | |
| 211 | Total Title I | | 200,483 | 0 | | 0 | 0 | | | | |
| 212 | TITLE IV | | | | | | | | | | |
| 213 | Title IV - Safe & Drug Free Schools - Formula | 4400 | | | | | | | | | |
| 214 | Title IV - 21st Century Comm Learning Centers | 4421 | | | | | | | | | |
| 215 | Title IV - Other (Describe & Itemize) | 4499 | | | | | | | | | |
| 216 | Total Title IV | | 0 | 0 | | 0 | 0 | | | | |
| 217 | FEDERAL - SPECIAL EDUCATION | | | | | | | | | | |
| 218 | Fed - Spec Education - Preschool Flow-Through | 4600 | 1,710 | | | | | | | | |
| 219 | Fed - Spec Education - Preschool Discretionary | 4605 | | | | | | | | | |
| 220 | Fed - Spec Education - IDEA - Flow Through | 4620 | 57,879 | | | | | | | | |
| 221 | Fed - Spec Education - IDEA - Room & Board | 4625 | | | | | | | | | |
| 222 | Fed - Spec Education - IDEA - Discretionary | 4630 | | | | | | | | | |
| 223 | Fed - Spec Education - IDEA - Other (Describe & Itemize) | 4699 | | | | | | | | | |
| 224 | Total Federal - Special Education | | 59,589 | 0 | | 0 | 0 | | | | |
| 225 | CTE - PERKINS | | | | | | | | | | |
| 226 | CTE - Perkins - Title III E - Tech Prep | 4770 | | | | | | | | | |
| 227 | CTE - Other (Describe & Itemize) | 4799 | | | | | | | | | |
| 228 | Total CTE - Perkins | | 0 | 0 | | | 0 | | | | |
| 229 | Federal - Adult Education | 4810 | | | | | | | | | |
| 230 | ARRA - General State Aid - Education Stabilization | 4850 | | | | | | | | | |
| 231 | ARRA - Title I - Low Income | 4851 | | | | | | | | | |
| 232 | ARRA - Title I - Neglected, Private | 4852 | | | | | | | | | |
| 233 | ARRA - Title I - Delinquent, Private | 4853 | | | | | | | | | |
| 234 | ARRA - Title I - School Improvement (Part A) | 4854 | | | | | | | | | |
| 235 | ARRA - Title I - School Improvement (Section 1003g) | 4855 | | | | | | | | | |
| 236 | ARRA - IDEA - Part B - Preschool | 4856 | | | | | | | | | |
| 237 | ARRA - IDEA - Part B - Flow-Through | 4857 | | | | | | | | | |
| 238 | ARRA - Title IID - Technology-Formula | 4860 | | | | | | | | | |
| 239 | ARRA - Title IID - Technology-Competitive | 4861 | | | | | | | | | |
| 240 | ARRA - McKinney - Vento Homeless Education | 4862 | | | | | | | | | |
| 241 | ARRA - Child Nutrition Equipment Assistance | 4863 | | | | | | | | | |
| 242 | Impact Aid Formula Grants | 4864 | | | | | | | | | |
| 243 | Impact Aid Competitive Grants | 4865 | | | | | | | | | |
| 244 | Qualified Zone Academy Bond Tax Credits | 4866 | | | | | | | | | |
| 245 | Qualified School Construction Bond Credits | 4867 | | | | | | | | | |
| 246 | Build America Bond Tax Credits | 4868 | | | | | | | | | |
| 247 | Build America Bond Interest Reimbursement | 4869 | | | | | | | | | |

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

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|--------|-------------|--------------------------|---------------|----------------|--|------------------|--------------|---------|--------------------------|
| 1 | | | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| 2 | Description | Acct # | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 248 | ARRA - General State Aid - Other Govt Services Stabilization | 4870 | | | | | | | | | |
| 249 | Other ARRA Funds - II | 4871 | | | | | | | | | |
| 250 | Other ARRA Funds - III | 4872 | | | | | | | | | |
| 251 | Other ARRA Funds - IV | 4873 | | | | | | | | | |
| 252 | Other ARRA Funds - V | 4874 | | | | | | | | | |
| 253 | ARRA - Early Childhood | 4875 | | | | | | | | | |
| 254 | Other ARRA Funds VII | 4876 | | | | | | | | | |
| 255 | Other ARRA Funds VIII | 4877 | | | | | | | | | |
| 256 | Other ARRA Funds IX | 4878 | | | | | | | | | |
| 257 | Other ARRA Funds X | 4879 | | | | | | | | | |
| 258 | Other ARRA Funds Ed Job Fund Program | 4880 | | | | | | | | | |
| 259 | Total Stimulus Programs | | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 260 | Race to the Top Program | 4901 | | | | | | | | | |
| 261 | Race to the Top - Preschool Expansion Grant | 4902 | | | | | | | | | |
| 262 | Advanced Placement Fee/International Baccalaureate | 4904 | | | | | | | | | |
| 263 | Title III - Immigrant Education Program (IEP) | 4905 | | | | | | | | | |
| 264 | Title III - Language Inst Program - Limited Eng (LIPLEP) | 4909 | 8,198 | | | | | | | | |
| 265 | Learn & Serve America | 4910 | | | | | | | | | |
| 266 | McKinney Education for Homeless Children | 4920 | | | | | | | | | |
| 267 | Title II - Eisenhower Professional Development Formula | 4930 | | | | | | | | | |
| 268 | Title II - Teacher Quality | 4932 | 24,811 | | | | | | | | |
| 269 | Federal Charter Schools | 4960 | | | | | | | | | |
| 270 | Medicaid Matching Funds - Administrative Outreach | 4991 | 27,380 | | | | | | | | |
| 271 | Medicaid Matching Funds - Fee-for-Service Program | 4992 | 9,818 | | | | | | | | |
| 272 | Other Restricted Revenue from Federal Sources (Describe & Itemize) | 4999 | | | | | | | | | |
| 273 | Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State | | 598,977 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 |
| 274 | Total Receipts/Revenues from Federal Sources | 4000 | 662,957 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 275 | Total Direct Receipts/Revenues | | 12,977,535 | 1,414,957 | 2,288,990 | 1,553,360 | 735,824 | 4,573 | 108,167 | 518,513 | 106,032 |

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

| | A | B | C | D | E | F | G | H | I | J | K | L |
|----|---|-------------|------------------|-------------------|--------------------|----------------------|----------------|---------------|---------------------------|----------------------|------------------|------------------|
| | | | (100) | (200) | (300) | (400) | (500) | (600) | (700) | (800) | (900) | |
| | Description | Funct # | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other Objects | Non-Capitalized Equipment | Termination Benefits | Total | Budget |
| 3 | 10 - EDUCATIONAL FUND (ED) | | | | | | | | | | | |
| 4 | INSTRUCTION (ED) | | | | | | | | | | | |
| 5 | Regular Programs | 1100 | 4,971,970 | 1,158,916 | 8,161 | 171,978 | 1,115 | | | | 6,312,140 | 5,465,704 |
| 6 | Tuition Payment to Charter Schools | 1115 | | | | | | | | | 0 | |
| 7 | Pre-K Programs | 1125 | 17,743 | 4,188 | | 7,219 | | | | | 29,150 | 88,548 |
| 8 | Special Education Programs (Functions 1200-1220) | 1200 | 554,072 | 61,718 | 1,323 | 4,690 | | | | | 621,803 | 1,069,183 |
| 9 | Special Education Programs Pre-K | 1225 | | | | | | | | | 0 | |
| 10 | Remedial and Supplemental Programs K-12 | 1250 | 125,421 | 83,045 | | 2,137 | | | | | 210,603 | 163,381 |
| 11 | Remedial and Supplemental Programs Pre-K | 1275 | | | | | | | | | 0 | |
| 12 | Adult/Continuing Education Programs | 1300 | | | | | | | | | 0 | |
| 13 | CTE Programs | 1400 | 232,650 | 62,503 | | 3,803 | | | | | 298,956 | 369,322 |
| 14 | Interscholastic Programs | 1500 | 272,205 | 41,790 | 72,482 | 18,369 | | 295 | | | 405,141 | 397,397 |
| 15 | Summer School Programs | 1600 | 7,958 | 2,214 | | | | | | | 10,172 | 0 |
| 16 | Gifted Programs | 1650 | | | | | | | | | 0 | |
| 17 | Driver's Education Programs | 1700 | 3,090 | 911 | | | | | | | 4,001 | 85,686 |
| 18 | Bilingual Programs | 1800 | 117,180 | 33,359 | 729 | 5,205 | | | | | 156,473 | 188,641 |
| 19 | Truant Alternative & Optional Programs | 1900 | | | | | | | | | 0 | |
| 20 | Pre-K Programs - Private Tuition | 1910 | | | | | | | | | 0 | |
| 21 | Regular K-12 Programs - Private Tuition | 1911 | | | | | | | | | 0 | |
| 22 | Special Education Programs K-12 - Private Tuition | 1912 | | | | | | | | | 0 | |
| 23 | Special Education Programs Pre-K - Tuition | 1913 | | | | | | | | | 0 | |
| 24 | Remedial/Supplemental Programs K-12 - Private Tuition | 1914 | | | | | | | | | 0 | |
| 25 | Remedial/Supplemental Programs Pre-K - Private Tuition | 1915 | | | | | | | | | 0 | |
| 26 | Adult/Continuing Education Programs - Private Tuition | 1916 | | | | | | | | | 0 | |
| 27 | CTE Programs - Private Tuition | 1917 | | | | | | | | | 0 | |
| 28 | Interscholastic Programs - Private Tuition | 1918 | | | | | | | | | 0 | |
| 29 | Summer School Programs - Private Tuition | 1919 | | | | | | | | | 0 | |
| 30 | Gifted Programs - Private Tuition | 1920 | | | | | | | | | 0 | |
| 31 | Bilingual Programs - Private Tuition | 1921 | | | | | | | | | 0 | |
| 32 | Truants Alternative/Optional Ed Progrms - Private Tuition | 1922 | | | | | | | | | 0 | |
| 33 | Total Instruction ¹⁰ | 1000 | 6,302,289 | 1,448,644 | 82,695 | 213,401 | 1,115 | 295 | 0 | 0 | 8,048,439 | 7,827,862 |
| 34 | SUPPORT SERVICES (ED) | | | | | | | | | | | |
| 35 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 36 | Attendance & Social Work Services | 2110 | | | | | | | | | 0 | |
| 37 | Guidance Services | 2120 | 65,073 | 12,430 | 6,885 | 442 | | | | | 84,830 | 229,440 |
| 38 | Health Services | 2130 | 111,254 | 11,080 | 2,075 | 2,787 | | | | | 127,196 | 136,865 |
| 39 | Psychological Services | 2140 | | | | | | | | | 0 | |
| 40 | Speech Pathology & Audiology Services | 2150 | 34,436 | 4,672 | 242 | | | | | | 39,350 | 78,400 |
| 41 | Other Support Services - Pupils (Describe & Itemize) | 2190 | | | | | | | | | 0 | |
| 42 | Total Support Services - Pupils | 2100 | 210,763 | 28,182 | 9,202 | 3,229 | 0 | 0 | 0 | 0 | 251,376 | 444,705 |
| 43 | SUPPORT SERVICES - INSTRUCTIONAL STAFF | | | | | | | | | | | |
| 44 | Improvement of Instruction Services | 2210 | 1,829 | 232 | 37,681 | 468 | | | | | 40,210 | 49,750 |
| 45 | Educational Media Services | 2220 | 120,298 | 18,987 | 14,078 | 15,158 | 805 | | | | 169,326 | 241,144 |
| 46 | Assessment & Testing | 2230 | | | | | | | | | 0 | |
| 47 | Total Support Services - Instructional Staff | 2200 | 122,127 | 19,219 | 51,759 | 15,626 | 805 | 0 | 0 | 0 | 209,536 | 290,894 |
| 48 | SUPPORT SERVICES - GENERAL ADMINISTRATION | | | | | | | | | | | |
| 49 | Board of Education Services | 2310 | 23,408 | 7,285 | 98,069 | 7,585 | | 12,789 | | | 149,136 | 239,858 |
| 50 | Executive Administration Services | 2320 | 162,003 | 28,703 | 12,470 | 3,491 | | | | | 206,667 | 295,620 |
| 51 | Special Area Administration Services | 2330 | | | | | | | | | 0 | |
| 52 | Tort Immunity Services | 2360 - 2370 | | | 87,378 | | | | | | 87,378 | 0 |
| 53 | Total Support Services - General Administration | 2300 | 185,411 | 35,988 | 197,917 | 11,076 | 0 | 12,789 | 0 | 0 | 443,181 | 535,478 |

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

| | A | B | C | D | E | F | G | H | I | J | K | L |
|----|--|-------------|------------------|-------------------|--------------------|----------------------|----------------|----------------|---------------------------|----------------------|------------------|------------------|
| 1 | | | (100) | (200) | (300) | (400) | (500) | (600) | (700) | (800) | (900) | |
| 2 | Description | Funct # | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other Objects | Non-Capitalized Equipment | Termination Benefits | Total | Budget |
| 54 | SUPPORT SERVICES - SCHOOL ADMINISTRATION | | | | | | | | | | | |
| 55 | Office of the Principal Services | 2410 | 683,806 | 158,720 | 6,736 | | | | | | 849,262 | 791,940 |
| 56 | Other Support Services - School Admin (Describe & | 2490 | | | | | | | | | 0 | |
| 57 | Total Support Services - School Administration | 2400 | 683,806 | 158,720 | 6,736 | 0 | 0 | 0 | 0 | 0 | 849,262 | 791,940 |
| 58 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 59 | Direction of Business Support Services | 2510 | | | | | | | | | 0 | |
| 60 | Fiscal Services | 2520 | 68,790 | 3,057 | 16,398 | 19,710 | | | | | 107,955 | 76,440 |
| 61 | Operation & Maintenance of Plant Services | 2540 | 4,457 | 574 | 4,632 | | | | | | 9,663 | 0 |
| 62 | Pupil Transportation Services | 2550 | 214 | | 1,460 | | | | | | 1,674 | 10,000 |
| 63 | Food Services | 2560 | 159,785 | 8,183 | 2,515 | 275,528 | 8,856 | | | | 454,867 | 576,691 |
| 64 | Internal Services | 2570 | | | | 653 | | | | | 653 | 0 |
| 65 | Total Support Services - Business | 2500 | 233,246 | 11,814 | 25,005 | 295,891 | 8,856 | 0 | 0 | 0 | 574,812 | 663,131 |
| 66 | SUPPORT SERVICES - CENTRAL | | | | | | | | | | | |
| 67 | Direction of Central Support Services | 2610 | | | | | | | | | 0 | |
| 68 | Planning, Research, Development, & Evaluation Services | 2620 | | | | | | | | | 0 | |
| 69 | Information Services | 2630 | 41,078 | 9,505 | 339,383 | 29,177 | 237,290 | | | | 656,433 | 535,544 |
| 70 | Staff Services | 2640 | | 36,911 | 19,838 | | | | | | 56,749 | 13,000 |
| 71 | Data Processing Services | 2660 | | | | | | | | | 0 | |
| 72 | Total Support Services - Central | 2600 | 41,078 | 46,416 | 359,221 | 29,177 | 237,290 | 0 | 0 | 0 | 713,182 | 548,544 |
| 73 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 74 | Total Support Services | 2000 | 1,476,431 | 300,339 | 649,840 | 354,999 | 246,951 | 12,789 | 0 | 0 | 3,041,349 | 3,274,692 |
| 75 | COMMUNITY SERVICES (ED) | 3000 | 756 | 86 | 121 | | | | | | 963 | 2,923 |
| 76 | PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED) | | | | | | | | | | | |
| 77 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 78 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 79 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 80 | Payments for Adult/Continuing Education Programs | 4130 | | | | | | | | | 0 | |
| 81 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 82 | Payments for Community College Programs | 4170 | | | | | | | | | 0 | |
| 83 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | 2,655 | | | 2,072 | | | 4,727 | 0 |
| 84 | Total Payments to Dist & Other Govt Units (In-State) | 4100 | | | 2,655 | | | 2,072 | | | 4,727 | 0 |
| 85 | Payments for Regular Programs - Tuition | 4210 | | | | | | | | | 0 | |
| 86 | Payments for Special Education Programs - Tuition | 4220 | | | | | | 533,200 | | | 533,200 | 682,078 |
| 87 | Payments for Adult/Continuing Education Programs - Tuition | 4230 | | | | | | | | | 0 | |
| 88 | Payments for CTE Programs - Tuition | 4240 | | | | | | 18,596 | | | 18,596 | 20,400 |
| 89 | Payments for Community College Programs - Tuition | 4270 | | | | | | | | | 0 | |
| 90 | Payments for Other Programs - Tuition | 4280 | | | | | | | | | 0 | |
| 91 | Other Payments to In-State Govt Units | 4290 | | | | | | | | | 0 | |
| 92 | Total Payments to Other District & Govt Units -Tuition (In State) | 4200 | | | | | | 551,796 | | | 551,796 | 702,478 |
| 93 | Payments for Regular Programs - Transfers | 4310 | | | | | | | | | 0 | |
| 94 | Payments for Special Education Programs - Transfers | 4320 | | | | | | | | | 0 | |
| 95 | Payments for Adult/Continuing Ed Programs - Transfers | 4330 | | | | | | | | | 0 | |

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

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|-------------|-----------|-------------------|--------------------|----------------------|----------------|---------------|---------------------------|----------------------|------------|------------|
| | | | (100) | (200) | (300) | (400) | (500) | (600) | (700) | (800) | (900) | |
| 2 | Description | Funct # | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other Objects | Non-Capitalized Equipment | Termination Benefits | Total | Budget |
| 96 | Payments for CTE Programs - Transfers | 4340 | | | | | | | | | 0 | |
| 97 | Payments for Community College Program - Transfers | 4370 | | | | | | | | | 0 | |
| 98 | Payments for Other Programs - Transfers | 4380 | | | | | | | | | 0 | |
| 99 | Other Payments to In-State Govt Units - Transfers | 4390 | | | | | | | | | 0 | |
| 100 | Total Payments to Other District & Govt Units - Transfers (In-State) | 4300 | | | 0 | | | 0 | | | 0 | 0 |
| 101 | Payments to Other Dist & Govt Units (Out-of-State) | 4400 | | | | | | | | | 0 | |
| 102 | Total Payments to Other District & Govt Units | 4000 | | | 2,655 | | | 553,868 | | | 556,523 | 702,478 |
| 103 | DEBT SERVICES (ED) | | | | | | | | | | | |
| 104 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 105 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 106 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 107 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 108 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 109 | Other Interest on Short-Term Debt | 5150 | | | | | | | | | 0 | |
| 110 | Total Interest on Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 111 | Debt Services - Interest on Long-Term Debt | 5200 | | | | | | | | | 0 | |
| 112 | Total Debt Services | 5000 | | | | | | 0 | | | 0 | 0 |
| 113 | PROVISIONS FOR CONTINGENCIES (ED) | 6000 | | | | | | | | | | |
| 114 | Total Direct Disbursements/Expenditures | | 7,779,476 | 1,749,069 | 735,311 | 568,400 | 248,066 | 566,952 | 0 | 0 | 11,647,274 | 11,807,955 |
| 115 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 1,330,261 | |
| 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 | |
| 121 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 122 | Direction of Business Support Services | 2510 | | | | | | | | | 0 | |
| 123 | Facilities Acquisition & Construction Services | 2530 | | | | | | | | | 0 | |
| 124 | Operation & Maintenance of Plant Services | 2540 | 461,058 | 109,885 | 230,152 | 409,199 | 79,820 | 2,259 | | | 1,292,373 | 1,231,272 |
| 125 | Pupil Transportation Services | 2550 | | | | | | | | | 0 | |
| 126 | Food Services | 2560 | | | | | | | | | 0 | |
| 127 | Total Support Services - Business | 2500 | 461,058 | 109,885 | 230,152 | 409,199 | 79,820 | 2,259 | 0 | 0 | 1,292,373 | 1,231,272 |
| 128 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 129 | Total Support Services | 2000 | 461,058 | 109,885 | 230,152 | 409,199 | 79,820 | 2,259 | 0 | 0 | 1,292,373 | 1,231,272 |
| 130 | COMMUNITY SERVICES (O&M) | 3000 | | | | | | | | | 0 | |
| 131 | PAYMENTS TO OTHER DIST & GOVT UNITS (O&M) | | | | | | | | | | | |
| 132 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 133 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 134 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 135 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 136 | Total Payments to Other Govt. Units (In-State) | 4100 | | | 0 | | | 0 | | | 0 | 0 |
| 137 | Payments to Other Govt. Units (Out of State) | 4400 | | | | | | | | | 0 | |
| 138 | Total Payments to Other Dist & Govt Units | 4000 | | | 0 | | | 0 | | | 0 | 0 |
| 139 | DEBT SERVICES (O&M) | 5000 | | | | | | | | | | |
| 140 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 141 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 142 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |

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

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|-------------|----------|-------------------|--------------------|----------------------|----------------|---------------|---------------------------|----------------------|-----------|-----------|
| | | | (100) | (200) | (300) | (400) | (500) | (600) | (700) | (800) | (900) | |
| 2 | Description | Funct # | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other Objects | Non-Capitalized Equipment | Termination Benefits | Total | Budget |
| 143 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 144 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 145 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 146 | Total Debt Service - Interest on Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 147 | DEBT SERVICE - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | | | | 0 | |
| 148 | Total Debt Services | 5000 | | | | | | 0 | | | 0 | 0 |
| 149 | PROVISIONS FOR CONTINGENCIES (O&M) | 6000 | | | | | | | | | | |
| 150 | Total Direct Disbursements/Expenditures | | 461,058 | 109,885 | 230,152 | 409,199 | 79,820 | 2,259 | 0 | 0 | 1,292,373 | 1,231,272 |
| 151 | Excess (Deficiency) of Receipts/Revenues/Over | | | | | | | | | | 122,584 | |
| 152 | | | | | | | | | | | | |
| 153 | 30 - DEBT SERVICES (DS) | | | | | | | | | | | |
| 154 | PAYMENTS TO OTHER DIST & GOVT UNITS (DS) | 4000 | | | | | | | | | 0 | |
| 155 | DEBT SERVICES (DS) | 5000 | | | | | | | | | | |
| 156 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 157 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 158 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 159 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 160 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 161 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 162 | Total Debt Services - Interest On Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 163 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | 1,042,286 | | | 1,042,286 | |
| 164 | DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹ | 5300 | | | | | | 597,714 | | | 597,714 | 1,640,000 |
| 165 | DEBT SERVICES - OTHER (Describe & Itemize) | 5400 | | | | | | | | | 0 | |
| 166 | Total Debt Services | 5000 | | | 0 | | | 1,640,000 | | | 1,640,000 | 1,640,000 |
| 167 | PROVISION FOR CONTINGENCIES (DS) | 6000 | | | | | | | | | | |
| 168 | Total Disbursements/ Expenditures | | | | 0 | | | 1,640,000 | | | 1,640,000 | 1,640,000 |
| 169 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 648,990 | |
| 170 | | | | | | | | | | | | |
| 171 | 40 - TRANSPORTATION FUND (TR) | | | | | | | | | | | |
| 172 | SUPPORT SERVICES (TR) | | | | | | | | | | | |
| 173 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 174 | Other Support Services - Pupils (Describe & Itemize) | 2190 | | | | | | | | | 0 | |
| 175 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 176 | Pupil Transportation Services | 2550 | 436,997 | 51,663 | 245,420 | 132,395 | 0 | | | | 866,475 | 940,294 |
| 177 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 178 | Total Support Services | 2000 | 436,997 | 51,663 | 245,420 | 132,395 | 0 | 0 | 0 | 0 | 866,475 | 940,294 |
| 179 | COMMUNITY SERVICES (TR) | 3000 | | | | | | | | | 0 | |
| 180 | PAYMENTS TO OTHER DIST & GOVT UNITS (TR) | | | | | | | | | | | |
| 181 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 182 | Payments for Regular Programs | 4110 | | | | | | | | | 0 | |
| 183 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 184 | Payments for Adult/Continuing Education Programs | 4130 | | | | | | | | | 0 | |
| 185 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 186 | Payments for Community College Programs | 4170 | | | | | | | | | 0 | |
| 187 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 188 | Total Payments to Other Govt. Units (In-State) | 4100 | | | 0 | | | 0 | | | 0 | 0 |

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

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|---------|----------|-------------------|--------------------|----------------------|----------------|---------------|---------------------------|----------------------|---------|---------|
| 1 | | | (100) | (200) | (300) | (400) | (500) | (600) | (700) | (800) | (900) | |
| 2 | Description | Funct # | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other Objects | Non-Capitalized Equipment | Termination Benefits | Total | Budget |
| 189 | PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE) | 4400 | | | | | | | | | 0 | |
| 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 | |
| 194 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 195 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |
| 196 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 197 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 198 | Total Debt Services - Interest On Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 199 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | 2,255 | | | 2,255 | |
| | DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹ | 5300 | | | | | | | | | | |
| 200 | | | | | | | | 55,363 | | | 55,363 | |
| 201 | DEBT SERVICES - OTHER (Describe & Itemize) | 5400 | | | | | | | | | 0 | |
| 202 | Total Debt Services | | | | | | | 57,618 | | | 57,618 | 0 |
| 203 | PROVISION FOR CONTINGENCIES (TR) | 6000 | | | | | | | | | | |
| 204 | Total Disbursements/ Expenditures | | 436,997 | 51,663 | 245,420 | 132,395 | 0 | 57,618 | 0 | 0 | 924,093 | 940,294 |
| 205 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 629,267 | |
| 206 | | | | | | | | | | | | |
| 207 | 50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS) | | | | | | | | | | | |
| 208 | INSTRUCTION (MR/SS) | | | | | | | | | | | |
| 209 | Regular Programs | 1100 | | 108,648 | | | | | | | 108,648 | 49,106 |
| 210 | Pre-K Programs | 1125 | | 1,316 | | | | | | | 1,316 | 18,354 |
| 211 | Special Education Programs (Functions 1200-1220) | 1200 | | 59,207 | | | | | | | 59,207 | 93,146 |
| 212 | Special Education Programs - Pre-K | 1225 | | | | | | | | | 0 | |
| 213 | Remedial and Supplemental Programs - K-12 | 1250 | | 1,983 | | | | | | | 1,983 | 2,362 |
| 214 | Remedial and Supplemental Programs - Pre-K | 1275 | | | | | | | | | 0 | |
| 215 | Adult/Continuing Education Programs | 1300 | | | | | | | | | 0 | |
| 216 | CTE Programs | 1400 | | 3,598 | | | | | | | 3,598 | 4,210 |
| 217 | Interscholastic Programs | 1500 | | 10,579 | | | | | | | 10,579 | 10,552 |
| 218 | Summer School Programs | 1600 | | 228 | | | | | | | 228 | 0 |
| 219 | Gifted Programs | 1650 | | | | | | | | | 0 | |
| 220 | Driver's Education Programs | 1700 | | 44 | | | | | | | 44 | 1,000 |
| 221 | Bilingual Programs | 1800 | | 4,714 | | | | | | | 4,714 | 5,010 |
| 222 | Truants' Alternative & Optional Programs | 1900 | | | | | | | | | 0 | |
| 223 | Total Instruction | 1000 | | 190,317 | | | | | | | 190,317 | 183,740 |
| 224 | SUPPORT SERVICES (MR/SS) | 2000 | | | | | | | | | | |
| 225 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 226 | Attendance & Social Work Services | 2110 | | | | | | | | | 0 | |
| 227 | Guidance Services | 2120 | | 4,459 | | | | | | | 4,459 | 2,745 |
| 228 | Health Services | 2130 | | 18,617 | | | | | | | 18,617 | 23,454 |
| 229 | Psychological Services | 2140 | | | | | | | | | 0 | |
| 230 | Speech Pathology & Audiology Services | 2150 | | 499 | | | | | | | 499 | 2,326 |
| 231 | Other Support Services - Pupils (Describe & Itemize) | 2190 | | | | | | | | | 0 | |
| 232 | Total Support Services - Pupils | 2100 | | 23,575 | | | | | | | 23,575 | 28,525 |
| 233 | SUPPORT SERVICES - INSTRUCTIONAL STAFF | | | | | | | | | | | |
| 234 | Improvement of Instruction Services | 2210 | | 30 | | | | | | | 30 | 0 |
| 235 | Educational Media Services | 2220 | | 7,630 | | | | | | | 7,630 | 15,386 |
| 236 | Assessment & Testing | 2230 | | | | | | | | | 0 | |
| 237 | Total Support Services - Instructional Staff | 2200 | | 7,660 | | | | | | | 7,660 | 15,386 |

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

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|-------------|----------|-------------------|--------------------|----------------------|----------------|---------------|---------------------------|----------------------|---------|---------|
| 1 | | | (100) | (200) | (300) | (400) | (500) | (600) | (700) | (800) | (900) | |
| 2 | Description | Funct # | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other Objects | Non-Capitalized Equipment | Termination Benefits | Total | Budget |
| 238 | SUPPORT SERVICES - GENERAL ADMINISTRATION | | | | | | | | | | | |
| 239 | Board of Education Services | 2310 | | 191 | | | | | | | 191 | 208 |
| 240 | Executive Administration Services | 2320 | | 12,467 | | | | | | | 12,467 | 16,745 |
| 241 | Service Area Administrative Services | 2330 | | | | | | | | | 0 | |
| 242 | Claims Paid from Self Insurance Fund | 2361 | | | | | | | | | 0 | |
| 243 | Workers' Compensation or Workers' Occupation Disease Acts Payments | 2362 | | | | | | | | | 0 | |
| 244 | Unemployment Insurance Payments | 2363 | | | | | | | | | 0 | |
| 245 | Insurance Payments (Regular or Self-Insurance) | 2364 | | | | | | | | | 0 | |
| 246 | Risk Management and Claims Services Payments | 2365 | | | | | | | | | 0 | |
| 247 | Judgment and Settlements | 2366 | | | | | | | | | 0 | |
| 248 | Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction | 2367 | | | | | | | | | 0 | |
| 249 | Reciprocal Insurance Payments | 2368 | | | | | | | | | 0 | |
| 250 | Legal Services | 2369 | | | | | | | | | 0 | |
| 251 | Total Support Services - General Administration | 2300 | | 12,658 | | | | | | | 12,658 | 16,953 |
| 252 | SUPPORT SERVICES - SCHOOL ADMINISTRATION | | | | | | | | | | | |
| 253 | Office of the Principal Services | 2410 | | 46,482 | | | | | | | 46,482 | 51,427 |
| 254 | Other Support Services - School Administration (Describe & Itemize) | 2490 | | | | | | | | | 0 | |
| 255 | Total Support Services - School Administration | 2400 | | 46,482 | | | | | | | 46,482 | 51,427 |
| 256 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 257 | Direction of Business Support Services | 2510 | | | | | | | | | 0 | |
| 258 | Fiscal Services | 2520 | | 13,050 | | | | | | | 13,050 | 8,736 |
| 259 | Facilities Acquisition & Construction Services | 2530 | | | | | | | | | 0 | |
| 260 | Operation & Maintenance of Plant Services | 2540 | | 87,214 | | | | | | | 87,214 | 102,980 |
| 261 | Pupil Transportation Services | 2550 | | 74,430 | | | | | | | 74,430 | 70,091 |
| 262 | Food Services | 2560 | | 27,592 | | | | | | | 27,592 | 36,137 |
| 263 | Internal Services | 2570 | | | | | | | | | 0 | |
| 264 | Total Support Services - Business | 2500 | | 202,286 | | | | | | | 202,286 | 217,944 |
| 265 | SUPPORT SERVICES - CENTRAL | | | | | | | | | | | |
| 266 | Direction of Central Support Services | 2610 | | | | | | | | | 0 | |
| 267 | Planning, Research, Development, & Evaluation Services | 2620 | | | | | | | | | 0 | |
| 268 | Information Services | 2630 | | 8,078 | | | | | | | 8,078 | 11,210 |
| 269 | Staff Services | 2640 | | | | | | | | | 0 | |
| 270 | Data Processing Services | 2660 | | | | | | | | | 0 | |
| 271 | Total Support Services - Central | 2600 | | 8,078 | | | | | | | 8,078 | 11,210 |
| 272 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 273 | Total Support Services | 2000 | | 300,739 | | | | | | | 300,739 | 341,445 |
| 274 | COMMUNITY SERVICES (MR/SS) | 3000 | | 28 | | | | | | | 28 | 0 |
| 275 | PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS) | | | | | | | | | | | |
| 276 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 277 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 278 | Total Payments to Other Dist & Govt Units | 4000 | | 0 | | | | | | | 0 | 0 |
| 279 | DEBT SERVICES (MR/SS) | | | | | | | | | | | |
| 280 | DEBT SERVICE - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 281 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 282 | Tax Anticipation Notes | 5120 | | | | | | | | | 0 | |
| 283 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |

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

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|-------------|----------|-------------------|--------------------|----------------------|----------------|---------------|---------------------------|----------------------|---------|---------|
| | | | (100) | (200) | (300) | (400) | (500) | (600) | (700) | (800) | (900) | |
| | Description | Funct # | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other Objects | Non-Capitalized Equipment | Termination Benefits | Total | Budget |
| 284 | State Aid Anticipation Certificates | 5140 | | | | | | | | | 0 | |
| 285 | Other (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 286 | Total Debt Services - Interest | 5000 | | | | | | 0 | | | 0 | 0 |
| 287 | PROVISION FOR CONTINGENCIES (MR/SS) | 6000 | | | | | | | | | | |
| 288 | Total Disbursements/Expenditures | | | 491,084 | | | | 0 | | | 491,084 | 525,185 |
| 289 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 244,740 | |
| 290 | | | | | | | | | | | | |
| 291 | 60 - CAPITAL PROJECTS (CP) | | | | | | | | | | | |
| 292 | SUPPORT SERVICES (CP) | | | | | | | | | | | |
| 293 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 294 | Facilities Acquisition and Construction Services | 2530 | | | | | | | | | 0 | |
| 295 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 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 | |
| 300 | Payments for Special Education Programs | 4120 | | | | | | | | | 0 | |
| 301 | Payments for CTE Programs | 4140 | | | | | | | | | 0 | |
| 302 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 0 | |
| 303 | Total Payments to Other Dist & Govt Units | 4000 | | | 0 | | | 0 | | | 0 | 0 |
| 304 | PROVISION FOR CONTINGENCIES (S&C/CI) | 6000 | | | | | | | | | | |
| 305 | Total Disbursements/ Expenditures | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 306 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 4,573 | |
| 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 | |
| 313 | Workers' Compensation or Workers' Occupation Disease Acts Payments | 2362 | | | | | | | | | 0 | |
| 314 | Unemployment Insurance Payments | 2363 | | | 38,384 | | | | | | 38,384 | 190,582 |
| 315 | Insurance Payments (Regular or Self-Insurance) | 2364 | | | | | | | | | 0 | |
| 316 | Risk Management and Claims Services Payments | 2365 | | | 159,385 | | | | | | 159,385 | 0 |
| 317 | Judgment and Settlements | 2366 | | | | | | | | | 0 | |
| 318 | Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction | 2367 | | 12,441 | 1,080 | | | 117,000 | | | 130,521 | 117,000 |
| 319 | Reciprocal Insurance Payments | 2368 | | | | | | | | | 0 | |
| 320 | Legal Services | 2369 | | | | | | | | | 0 | 20,733 |
| 321 | Property Insurance (Buildings & Grounds) | 2371 | | | | | | | | | 0 | |
| 322 | Vehicle Insurance (Transportation) | 2372 | | | | | | | | | 0 | |
| 323 | Total Support Services - General Administration | 2000 | 0 | 12,441 | 198,849 | 0 | 0 | 117,000 | 0 | 0 | 328,290 | 328,315 |
| 324 | DEBT SERVICES (TF) | 5000 | | | | | | | | | | |
| 325 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 326 | Tax Anticipation Warrants | 5110 | | | | | | | | | 0 | |
| 327 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | 0 | |

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

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|-------------|----------|-------------------|--------------------|----------------------|----------------|---------------|---------------------------|----------------------|---------|---------|
| | | | (100) | (200) | (300) | (400) | (500) | (600) | (700) | (800) | (900) | |
| | Description | Funct # | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other Objects | Non-Capitalized Equipment | Termination Benefits | Total | Budget |
| 328 | Other Interest or Short-Term Debt | 5150 | | | | | | | | | 0 | |
| 329 | Total Debt Services - Interest on Short-Term Debt | 5000 | | | | | | 0 | | | 0 | 0 |
| 330 | PROVISIONS FOR CONTINGENCIES (TF) | 6000 | | | | | | | | | | |
| 331 | Total Disbursements/Expenditures | | 0 | 12,441 | 198,849 | 0 | 0 | 117,000 | 0 | 0 | 328,290 | 328,315 |
| 332 | Excess (Deficiency) of Receipts/Revenues Over | | | | | | | | | | 190,223 | |
| 333 | | | | | | | | | | | | |
| 334 | 90 - FIRE PREVENTION & SAFETY FUND (FP&S) | | | | | | | | | | | |
| 335 | SUPPORT SERVICES (FP&S) | | | | | | | | | | | |
| 336 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 337 | Facilities Acquisition & Construction Services | 2530 | | | | | | | | | 0 | |
| 338 | Operation & Maintenance of Plant Services | 2540 | | | | | | | | | 0 | |
| 339 | Total Support Services - Business | 2500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 340 | Other Support Services (Describe & Itemize) | 2900 | | | | | | | | | 0 | |
| 341 | Total Support Services | 2000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 342 | PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S) | | | | | | | | | | | |
| 343 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | | | | | | | 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 | |
| 348 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | 0 | |
| 349 | Total Debt Service - Interest on Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 350 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | | | | 0 | |
| 351 | Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired) | 5300 | | | | | | | | | 0 | |
| 352 | Total Debt Service | 5000 | | | | | | 0 | | | 0 | 0 |
| 353 | PROVISION FOR CONTINGENCIES (FP&S) | 6000 | | | | | | | | | | |
| 354 | Total Disbursements/Expenditures | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 355 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 106,032 | |

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 CASH | | ---RECEIPTS--- | ---DISBURSEMENTS--- | | | | | | | | |
| 2 | | | | (100) | (200) | (300) | (400) | (500) | (600) | (700) | (800) | (900) |
| 3 | ARRA Revenue Source Code | Acct # | ARRA Receipts | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other | Non-Capitalized Equipment | Termination Benefits | Total Expenditures |
| 4 | Beginning Balance July 1, 2014 | | | | | | | | | | | |
| 5 | ARRA - General State Aid | 4850 | 0 | | | | | | | | | 0 |
| 6 | ARRA - Title I Low Income | 4851 | 0 | | | | | | | | | 0 |
| 7 | ARRA - Title I Neglected - Private | 4852 | 0 | | | | | | | | | 0 |
| 8 | ARRA - Title I Delinquent - Private | 4853 | 0 | | | | | | | | | 0 |
| 9 | ARRA - Title I School Improvement (Part A) | 4854 | 0 | | | | | | | | | 0 |
| 10 | ARRA - Title I School Improvement (Section 1003g) | 4855 | 0 | | | | | | | | | 0 |
| 11 | ARRA - IDEA Part B Preschool | 4856 | 0 | | | | | | | | | 0 |
| 12 | ARRA - IDEA Part B Flow Through | 4857 | 0 | | | | | | | | | 0 |
| 13 | ARRA - Title II D Technology Formula | 4860 | 0 | | | | | | | | | 0 |
| 14 | ARRA - Title II D Technology Competitive | 4861 | 0 | | | | | | | | | 0 |
| 15 | ARRA - McKenney - Vento Homeless Education | 4862 | 0 | | | | | | | | | 0 |
| 16 | ARRA - Child Nutrition Equipment Assistance | 4863 | 0 | | | | | | | | | 0 |
| 17 | Impact Aid Construction Formula | 4864 | 0 | | | | | | | | | 0 |
| 18 | Impact Aid Construction Competitive | 4865 | 0 | | | | | | | | | 0 |
| 19 | QZAB Tax Credits | 4866 | 0 | | | | | | | | | 0 |
| 20 | QSCB Tax Credits | 4867 | 0 | | | | | | | | | 0 |
| 21 | Build America Bonds Tax Credits | 4868 | 0 | | | | | | | | | 0 |
| 22 | Build America Bonds Interest Reimbursement | 4869 | 0 | | | | | | | | | 0 |
| 23 | ARRA - General State Aid - Other Govt Services Stabilization | 4870 | 0 | | | | | | | | | 0 |
| 24 | ARRA - Other II | 4871 | 0 | | | | | | | | | 0 |
| 25 | ARRA - Other III | 4872 | 0 | | | | | | | | | 0 |
| 26 | ARRA - Other IV | 4873 | 0 | | | | | | | | | 0 |
| 27 | ARRA - Other V | 4874 | 0 | | | | | | | | | 0 |
| 28 | ARRA - Early Childhood | 4875 | 0 | | | | | | | | | 0 |
| 29 | ARRA - Other VII | 4876 | 0 | | | | | | | | | 0 |
| 30 | ARRA - Other VIII | 4877 | 0 | | | | | | | | | 0 |
| 31 | ARRA - Other IX | 4878 | 0 | | | | | | | | | 0 |
| 32 | ARRA - Other X | 4879 | 0 | | | | | | | | | 0 |
| 33 | ARRA - Other XI | 4880 | 0 | | | | | | | | | 0 |
| 34 | Total ARRA Programs | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| 35 | Ending Balance June 30, 2015 | | 0 | | | | | | | | | |
| 36 | | | | | | | | | | | | |
| 37 | 1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23 | | | | | | | | | | | |
| 38 | used for the following non-allowable purposes: | | | | | | | | | | | |
| 39 | <input type="checkbox"/> Payments of maintenance costs; | | | | | | | | | | | |
| 40 | <input type="checkbox"/> Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public; | | | | | | | | | | | |
| 41 | <input type="checkbox"/> Purchase or upgrade of vehicles; | | | | | | | | | | | |
| 42 | <input type="checkbox"/> Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings; | | | | | | | | | | | |
| 43 | <input type="checkbox"/> Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special | | | | | | | | | | | |
| 44 | education and related services to children with disabilities as authorized by the IDEA Act; | | | | | | | | | | | |
| 45 | <input type="checkbox"/> School modernization, renovation, or repair that is inconsistent with State Law. | | | | | | | | | | | |
| 46 | | | | | | | | | | | | |
| 47 | 2. If any above boxes are checked provide the total amount | | | | | | | | | | | |
| 48 | of questioned costs and provide an explanation below: _____ | | | | | | | | | | | |
| 49 | | | | | | | | | | | | |
| 50 | | | | | | | | | | | | |
| 51 | | | | | | | | | | | | |
| 52 | | | | | | | | | | | | |
| 53 | | | | | | | | | | | | |
| 54 | | | | | | | | | | | | |
| 55 | | | | | | | | | | | | |
| 56 | | | | | | | | | | | | |

| | A | B | C | D | E | F |
|----|--|---|--|---|---|--|
| 1 | SCHEDULE OF AD VALOREM TAX RECEIPTS | | | | | |
| 2 | Description | Taxes Received 7-1-14 Thru 6-30-15 (from 2013 Levy & Prior Levies) * | Taxes Received (from the 2014 Levy) | Taxes Received (from 2013 & Prior Levies) (Column B - C) | Total Estimated Taxes (from the 2014 Levy) | Estimated Taxes Due (from the 2014 Levy) (Column E - C) |
| 3 | | | | | | |
| 4 | Educational | 6,294,555 | 2,083,836 | 4,210,719 | 5,487,301 | 3,403,465 |
| 5 | Operations & Maintenance | 1,056,723 | 299,400 | 757,323 | 788,405 | 489,005 |
| 6 | Debt Services ** | 2,199,472 | 647,484 | 1,551,988 | 1,705,005 | 1,057,521 |
| 7 | Transportation | 422,686 | 119,760 | 302,926 | 315,362 | 195,602 |
| 8 | Municipal Retirement | 341,654 | 67,215 | 274,439 | 177,076 | 109,861 |
| 9 | Capital Improvements | 0 | | 0 | | 0 |
| 10 | Working Cash | 107,824 | 31,198 | 76,626 | 78,841 | 47,643 |
| 11 | Tort Immunity | 518,270 | 189,881 | 328,389 | 500,007 | 310,126 |
| 12 | Fire Prevention & Safety | 105,673 | 29,942 | 75,731 | 78,841 | 48,899 |
| 13 | Leasing Levy | 107,824 | 31,198 | 76,626 | 78,841 | 47,643 |
| 14 | Special Education | 84,539 | 23,952 | 60,587 | 63,072 | 39,120 |
| 15 | Area Vocational Construction | 0 | | 0 | | 0 |
| 16 | Social Security/Medicare Only | 357,913 | 64,556 | 293,357 | 170,138 | 105,582 |
| 17 | Summer School | 0 | | 0 | | 0 |
| 18 | Other (Describe & Itemize) | 0 | | 0 | | 0 |
| 19 | Totals | 11,597,133 | 3,588,422 | 8,008,711 | 9,442,889 | 5,854,467 |
| 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 07/01/14 | Issued 07/01/14 Through 06/30/15 | Retired 07/01/14 Through 06/30/15 | Outstanding Ending 06/30/15 | | | | | |
| 3 | CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT) | | | | | | | | | |
| 4 | Total CPPRT Notes | | | | 0 | | | | | |
| 5 | TAX ANTICIPATION WARRANTS (TAW) | | | | | | | | | |
| 6 | Educational Fund | | | | 0 | | | | | |
| 7 | Operations & Maintenance Fund | | | | 0 | | | | | |
| 8 | Debt Services - Construction | | | | 0 | | | | | |
| 9 | Debt Services - Working Cash | | | | 0 | | | | | |
| 10 | Debt Services - Refunding Bonds | | | | 0 | | | | | |
| 11 | Transportation Fund | | | | 0 | | | | | |
| 12 | Municipal Retirement/Social Security Fund | | | | 0 | | | | | |
| 13 | Fire Prevention & Safety Fund | | | | 0 | | | | | |
| 14 | Other - (Describe & Itemize) | | | | 0 | | | | | |
| 15 | Total TAWs | 0 | 0 | 0 | 0 | | | | | |
| 16 | TAX ANTICIPATION NOTES (TAN) | | | | | | | | | |
| 17 | Educational Fund | | | | 0 | | | | | |
| 18 | Operations & Maintenance Fund | | | | 0 | | | | | |
| 19 | Fire Prevention & Safety Fund | | | | 0 | | | | | |
| 20 | Other - (Describe & Itemize) | | | | 0 | | | | | |
| 21 | Total TANs | 0 | 0 | 0 | 0 | | | | | |
| 22 | TEACHERS'/EMPLOYEES' ORDERS (T/EO) | | | | | | | | | |
| 23 | Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds) | | | | 0 | | | | | |
| 24 | GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC) | | | | | | | | | |
| 25 | Total GSAACs (All Funds) | | | | 0 | | | | | |
| 26 | OTHER SHORT-TERM BORROWING | | | | | | | | | |
| 27 | Total Other Short-Term Borrowing (Describe & Itemize) | | | | 0 | | | | | |
| 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 07/1/14 | Issued 7/1/14 thru 6/30/15 | Any differences described and itemized | Retired 7/1/14 thru 6/30/15 | Outstanding 6/30/15 | Amount to be Provided for Payment on Long- Term Debt |
| 31 | JP Morgan Capital Appreciation School Bonds | 06/15/00 | 9,650,000 | 7 | 8,094,585 | 546,771 | | 1,515,000 | 7,126,356 | 6,382,469 |
| 32 | | | | | | | | | 0 | |
| 33 | General Obligation School Bonds, Series 202 | 08/27/02 | 2,060,000 | 2 | 1,148,856 | | | 60,903 | 1,087,953 | 1,087,953 |
| 34 | | | | | | | | | 0 | |
| 35 | Notes Payable | 08/31/10 | 209,456 | 8 | 56,150 | | | 56,150 | 0 | |
| 36 | | | | | | | | | 0 | |
| 37 | | | | | | | | | 0 | |
| 38 | | | | | | | | | 0 | |
| 39 | | | | | | | | | 0 | |
| 40 | | | | | | | | | 0 | |
| 41 | | | | | | | | | 0 | |
| 42 | | | | | | | | | 0 | |
| 43 | | | | | | | | | 0 | |
| 44 | | | | | | | | | 0 | |
| 45 | | | | | | | | | 0 | |
| 46 | | | | | | | | | 0 | |
| 47 | | | | | | | | | 0 | |
| 48 | | | | | | | | | 0 | |
| 49 | | | 11,919,456 | | 9,299,591 | 546,771 | 0 | 1,632,053 | 8,214,309 | 7,470,422 |
| 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 School Bonds | | | | | | |
| 53 | 2. Funding Bonds | 5. Tort Judgment Bonds | 8. Other | Notes Payable - Various Equipment | | | | | | |
| 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, 2014 | | | | | | | | | | |
| 4 | RECEIPTS: | | | | | | | | | | |
| 5 | Ad Valorem Taxes Received by District | | | | | 10, 20, 40 or 50-1100 | | 84,539 | | | |
| 6 | Earnings on Investments | | | | | 10, 20, 40, 50 or 60-1500 | | 277 | | | |
| 7 | Drivers' Education Fees | | | | | 10-1970 | | | | | 14,818 |
| 8 | School Facility Occupation Tax Proceeds | | | | | 30 or 60-1983 | | | | | |
| 9 | Driver Education | | | | | 10 or 20-3370 | | | | | 34,559 |
| 10 | Other Receipts (Describe & Itemize on tab "Itemization 32") | | | | | -- | | | | | |
| 11 | Sale of Bonds | | | | | 10, 20, 40 or 60-7200 | | | | | |
| 12 | Total Receipts | | | | | | 0 | 84,816 | 0 | 0 | 49,377 |
| 13 | DISBURSEMENTS: | | | | | | | | | | |
| 14 | Instruction | | | | | 10 or 50-1000 | | 84,816 | | | 49,377 |
| 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 | 84,816 | 0 | 0 | 49,377 |
| 24 | Ending Cash Basis Fund Balance as of June 30, 2015 | | | | | | 0 | 0 | 0 | 0 | 0 |
| 25 | Reserved Fund Balance | | | | | 714 | | | | | |
| 26 | Unreserved Fund Balance | | | | | 730 | 0 | 0 | 0 | 0 | 0 |
| 27 | | | | | | | | | | | |
| 28 | SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a | | | | | | | | | | |
| 30 | Yes <input type="checkbox"/> No <input 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: | | | | | |
| 33 | | | | | | Total Reserve Remaining: | | | | | |
| 34 | Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category. | | | | | | | | | | |
| 35 | Expenditures: | | | | | | | | | | |
| 36 | Workers' Compensation Act and/or Workers' Occupational Disease Act | | | | | | | | | | |
| 37 | Unemployment Insurance Act | | | | | | | | | | |
| 38 | Insurance (Regular or Self-Insurance) | | | | | | | | | | |
| 39 | Risk Management and Claims Service | | | | | | | | | | |
| 40 | Judgments/Settlements | | | | | | | | | | |
| 41 | Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction | | | | | | | | | | |
| 42 | Reciprocal Insurance Payments (Insurance Code 72, 76, and 81) | | | | | | | | | | |
| 43 | Legal Services | | | | | | | | | | |
| 44 | Principal and Interest on Tort Bonds | | | | | | | | | | |
| 46 | ^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80). | | | | | | | | | | |
| 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 7-1-14 | Add: Additions 2014-15 | Less: Deletions 2014-15 | Cost 6-30-15 | Life In Years | Accumulated Depreciation 7-1-14 | Add: Depreciation Allowable 2014-15 | Less: Depreciation Deletions 2014-15 | Accumulated Depreciation 6-30-15 | Balance Undepreciated 6-30-15 |
| 5 | Works of Art & Historical Treasures | 210 | | | | 0 | 50 | | | | 0 | 0 |
| 6 | Land | 220 | | | | | | | | | | |
| 7 | Non-Depreciable Land | 221 | 2,569,982 | | | 2,569,982 | | | | | | 2,569,982 |
| 8 | Depreciable Land | 222 | | | | 0 | | | | | 0 | 0 |
| 9 | Buildings | 230 | | | | | | | | | | |
| 10 | Permanent Buildings | 231 | 24,465,971 | 79,820 | | 24,545,791 | 50 | 9,491,063 | 446,949 | | 9,938,012 | 14,607,779 |
| 11 | Temporary Buildings | 232 | | | | 0 | 25 | | | | 0 | 0 |
| 12 | Improvements Other than Buildings (Infrastructure) | 240 | 1,115,249 | | 17,401 | 1,097,848 | 20 | 630,784 | 54,084 | 17,401 | 667,467 | 430,381 |
| 13 | Capitalized Equipment | 250 | | | | | 10 | | | | | |
| 14 | 10 Yr Schedule | 251 | 2,667,814 | 248,066 | 195,964 | 2,719,916 | | 1,425,496 | 253,734 | 195,964 | 1,483,266 | 1,236,650 |
| 15 | 5 Yr Schedule | 252 | 1,268,908 | | 167,848 | 1,101,060 | | 1,194,619 | 44,648 | 167,848 | 1,071,419 | 29,641 |
| 16 | 3 Yr Schedule | 253 | | | | 0 | | | | | 0 | 0 |
| 17 | Construction in Progress | 260 | | | | 0 | -- | | | | | 0 |
| 18 | Total Capital Assets | 200 | 32,087,924 | 327,886 | 381,213 | 32,034,597 | 10 | 12,741,962 | 799,415 | 381,213 | 13,160,164 | 18,874,433 |
| 19 | Non-Capitalized Equipment | 700 | | | | 0 | | | 0 | | | |
| 20 | Allowable Depreciation | | | | | | | | 799,415 | | | |

| | A | B | C | D | E | F | G |
|----|---|---|---|---|----|-------------------|---|
| 1 | ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15) | | | | | | |
| 2 | <i>This schedule is completed for school districts only.</i> | | | | | | |
| 3 | | | | | | | |
| 4 | Fund | Sheet, Row | ACCOUNT NO - TITLE | | | Amount | |
| 5 | | | | | | | |
| 6 | OPERATING EXPENSE PER PUPIL | | | | | | |
| 7 | EXPENDITURES: | | | | | | |
| 8 | ED | Expenditures 15-22, L114 | Total Expenditures | | \$ | 11,647,274 | |
| 9 | O&M | Expenditures 15-22, L150 | Total Expenditures | | | 1,292,373 | |
| 10 | DS | Expenditures 15-22, L168 | Total Expenditures | | | 1,640,000 | |
| 11 | TR | Expenditures 15-22, L204 | Total Expenditures | | | 924,093 | |
| 12 | MR/SS | Expenditures 15-22, L288 | Total Expenditures | | | 491,084 | |
| 13 | TORT | Expenditures 15-22, L331 | Total Expenditures | | | 328,290 | |
| 14 | | | Total Expenditures | | \$ | 16,323,114 | |
| 15 | | | | | | | |
| 16 | LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM: | | | | | | |
| 17 | | | | | | | |
| 18 | TR | Revenues 9-14, L43, Col F | 1412 Regular - Transp Fees from Other Districts (In State) | | \$ | 0 | |
| 19 | TR | Revenues 9-14, L47, Col F | 1421 Summer Sch - Transp. Fees from Pupils or Parents (In State) | | | 0 | |
| 20 | TR | Revenues 9-14, L48, Col F | 1422 Summer Sch - Transp. Fees from Other Districts (In State) | | | 0 | |
| 21 | TR | Revenues 9-14, L49, Col F | 1423 Summer Sch - Transp. Fees from Other Sources (In State) | | | 0 | |
| 22 | TR | Revenues 9-14, L50 Col F | 1424 Summer Sch - Transp. Fees from Other Sources (Out of State) | | | 0 | |
| 23 | TR | Revenues 9-14, L52, Col F | 1432 CTE - Transp Fees from Other Districts (In State) | | | 0 | |
| 24 | TR | Revenues 9-14, L56, Col F | 1442 Special Ed - Transp Fees from Other Districts (In State) | | | 0 | |
| 25 | TR | Revenues 9-14, L59, Col F | 1451 Adult - Transp Fees from Pupils or Parents (In State) | | | 0 | |
| 26 | TR | Revenues 9-14, L60, Col F | 1452 Adult - Transp Fees from Other Districts (In State) | | | 0 | |
| 27 | TR | Revenues 9-14, L61, Col F | 1453 Adult - Transp Fees from Other Sources (In State) | | | 0 | |
| 28 | TR | Revenues 9-14, L62, Col F | 1454 Adult - Transp Fees from Other Sources (Out of State) | | | 0 | |
| 29 | O&M | Revenues 9-14, L148, Col D | 3410 Adult Ed (from ICCB) | | | 0 | |
| 30 | O&M-TR | Revenues 9-14, L149, Col D & F | 3499 Adult Ed - Other (Describe & Itemize) | | | 0 | |
| 31 | O&M-TR | Revenues 9-14, L218, Col D,F | 4600 Fed - Spec Education - Preschool Flow-Through | | | 0 | |
| 32 | O&M-TR | Revenues 9-14, L219, Col D,F | 4605 Fed - Spec Education - Preschool Discretionary | | | 0 | |
| 33 | O&M | Revenues 9-14, L229, Col D | 4810 Federal - Adult Education | | | 0 | |
| 34 | ED | Expenditures 15-22, L7, Col K - (G+I) | 1125 Pre-K Programs | | | 29,150 | |
| 35 | ED | Expenditures 15-22, L9, Col K - (G+I) | 1225 Special Education Programs Pre-K | | | 0 | |
| 36 | ED | Expenditures 15-22, L11, Col K - (G+I) | 1275 Remedial and Supplemental Programs Pre-K | | | 0 | |
| 37 | ED | Expenditures 15-22, L12, Col K - (G+I) | 1300 Adult/Continuing Education Programs | | | 0 | |
| 38 | ED | Expenditures 15-22, L15, Col K - (G+I) | 1600 Summer School Programs | | | 10,172 | |
| 39 | ED | Expenditures 15-22, L20, Col K | 1910 Pre-K Programs - Private Tuition | | | 0 | |
| 40 | ED | Expenditures 15-22, L21, Col K | 1911 Regular K-12 Programs - Private Tuition | | | 0 | |
| 41 | ED | Expenditures 15-22, L22, Col K | 1912 Special Education Programs K-12 - Private Tuition | | | 0 | |
| 42 | ED | Expenditures 15-22, L23, Col K | 1913 Special Education Programs Pre-K - Tuition | | | 0 | |
| 43 | ED | Expenditures 15-22, L24, Col K | 1914 Remedial/Supplemental Programs K-12 - Private Tuition | | | 0 | |
| 44 | ED | Expenditures 15-22, L25, Col K | 1915 Remedial/Supplemental Programs Pre-K - Private Tuition | | | 0 | |
| 45 | ED | Expenditures 15-22, L26, Col K | 1916 Adult/Continuing Education Programs - Private Tuition | | | 0 | |
| 46 | ED | Expenditures 15-22, L27, Col K | 1917 CTE Programs - Private Tuition | | | 0 | |
| 47 | ED | Expenditures 15-22, L28, Col K | 1918 Interscholastic Programs - Private Tuition | | | 0 | |
| 48 | ED | Expenditures 15-22, L29, Col K | 1919 Summer School Programs - Private Tuition | | | 0 | |
| 49 | ED | Expenditures 15-22, L30, Col K | 1920 Gifted Programs - Private Tuition | | | 0 | |
| 50 | ED | Expenditures 15-22, L31, Col K | 1921 Bilingual Programs - Private Tuition | | | 0 | |
| 51 | ED | Expenditures 15-22, L32, Col K | 1922 Truants Alternative/Optional Ed Progrms - Private Tuition | | | 0 | |
| 52 | ED | Expenditures 15-22, L75, Col K - (G+I) | 3000 Community Services | | | 963 | |
| 53 | ED | Expenditures 15-22, L102, Col K | 4000 Total Payments to Other District & Govt Units | | | 556,523 | |
| 54 | ED | Expenditures 15-22, L114, Col G | - Capital Outlay | | | 248,066 | |
| 55 | ED | Expenditures 15-22, L114, Col I | - Non-Capitalized Equipment | | | 0 | |
| 56 | O&M | Expenditures 15-22, L130, Col K - (G+I) | 3000 Community Services | | | 0 | |
| 57 | O&M | Expenditures 15-22, L138, Col K | 4000 Total Payments to Other Dist & Govt Units | | | 0 | |
| 58 | O&M | Expenditures 15-22, L150, Col G | - Capital Outlay | | | 79,820 | |
| 59 | O&M | Expenditures 15-22, L150, Col I | - Non-Capitalized Equipment | | | 0 | |
| 60 | DS | Expenditures 15-22, L154, Col K | 4000 Payments to Other Dist & Govt Units | | | 0 | |
| 61 | DS | Expenditures 15-22, L164, Col K | 5300 Debt Service - Payments of Principal on Long-Term Debt | | | 597,714 | |
| 62 | TR | Expenditures 15-22, L179, Col K - (G+I) | 3000 Community Services | | | 0 | |
| 63 | TR | Expenditures 15-22, L190, Col K | 4000 Total Payments to Other Dist & Govt Units | | | 0 | |
| 64 | TR | Expenditures 15-22, L200, Col K | 5300 Debt Service - Payments of Principal on Long-Term Debt | | | 55,363 | |
| 65 | TR | Expenditures 15-22, L204, Col G | - Capital Outlay | | | 0 | |
| 66 | TR | Expenditures 15-22, L204, Col I | - Non-Capitalized Equipment | | | 0 | |
| 67 | MR/SS | Expenditures 15-22, L210, Col K | 1125 Pre-K Programs | | | 1,316 | |
| 68 | MR/SS | Expenditures 15-22, L212, Col K | 1225 Special Education Programs - Pre-K | | | 0 | |
| 69 | MR/SS | Expenditures 15-22, L214, Col K | 1275 Remedial and Supplemental Programs - Pre-K | | | 0 | |
| 70 | MR/SS | Expenditures 15-22, L215, Col K | 1300 Adult/Continuing Education Programs | | | 0 | |
| 71 | MR/SS | Expenditures 15-22, L218, Col K | 1600 Summer School Programs | | | 228 | |
| 72 | MR/SS | Expenditures 15-22, L274, Col K | 3000 Community Services | | | 28 | |
| 73 | MR/SS | Expenditures 15-22, L278, Col K | 4000 Total Payments to Other Dist & Govt Units | | | 0 | |
| 74 | | | | | | | |
| 75 | | | Total Deductions for OEPP Computation (Sum of Lines 18 - 73) | | \$ | 1,579,343 | |
| 76 | | | Total Operating Expenses Regular K-12 (Line 14 minus Line 75) | | | 14,743,771 | |
| 77 | | | 9 Mo ADA from the General State Aid Claimable for 2014-2015 and Payable in 2015-2016 (ISBE 54-33), L12 | | | 1,689,25 | |
| 78 | | | Estimated OEPP (Line 76 / Line 77) | | \$ | 8,728.00 | |
| 79 | | | | | | | |

| | A | B | C | D | E | F | G |
|-----|---|--------------------------------------|---------------------------|--|---------------|-------------------|---|
| 1 | ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15) | | | | | | |
| 2 | <i>This schedule is completed for school districts only.</i> | | | | | | |
| 3 | | | | | | | |
| 4 | Fund | Sheet, Row | ACCOUNT NO - TITLE | | Amount | | |
| 5 | | | | | | | |
| 80 | PER CAPITA TUITION CHARGE | | | | | | |
| 81 | | | | | | | |
| 82 | LESS OFFSETTING RECEIPTS/REVENUES: | | | | | | |
| 83 | TR | Revenues 9-14, L42, Col F | 1411 | Regular -Transp Fees from Pupils or Parents (In State) | \$ | 0 | |
| 84 | TR | Revenues 9-14, L44, Col F | 1413 | Regular - Transp Fees from Other Sources (In State) | | 0 | |
| 85 | TR | Revenues 9-14, L45, Col F | 1415 | Regular - Transp Fees from Co-curricular Activities (In State) | | 0 | |
| 86 | TR | Revenues 9-14, L46, Col F | 1416 | Regular Transp Fees from Other Sources (Out of State) | | 0 | |
| 87 | TR | Revenues 9-14, L51, Col F | 1431 | CTE - Transp Fees from Pupils or Parents (In State) | | 0 | |
| 88 | TR | Revenues 9-14, L53, Col F | 1433 | CTE - Transp Fees from Other Sources (In State) | | 0 | |
| 89 | TR | Revenues 9-14, L54, Col F | 1434 | CTE - Transp Fees from Other Sources (Out of State) | | 0 | |
| 90 | TR | Revenues 9-14, L55, Col F | 1441 | Special Ed - Transp Fees from Pupils or Parents (In State) | | 0 | |
| 91 | TR | Revenues 9-14, L57, Col F | 1443 | Special Ed - Transp Fees from Other Sources (In State) | | 0 | |
| 92 | TR | Revenues 9-14, L58, Col F | 1444 | Special Ed - Transp Fees from Other Sources (Out of State) | | 0 | |
| 93 | ED | Revenues 9-14, L75, Col C | 1600 | Total Food Service | | 355,383 | |
| 94 | ED-O&M | Revenues 9-14, L82, Col C,D | 1700 | Total District/School Activity Income | | 280,458 | |
| 95 | ED | Revenues 9-14, L84, Col C | 1811 | Rentals - Regular Textbooks | | 0 | |
| 96 | ED | Revenues 9-14, L87, Col C | 1819 | Rentals - Other (Describe & Itemize) | | 0 | |
| 97 | ED | Revenues 9-14, L88, Col C | 1821 | Sales - Regular Textbooks | | 0 | |
| 98 | ED | Revenues 9-14, L91, Col C | 1829 | Sales - Other (Describe & Itemize) | | 0 | |
| 99 | ED | Revenues 9-14, L92, Col C | 1890 | Other (Describe & Itemize) | | 0 | |
| 100 | ED-O&M | Revenues 9-14, L95, Col C,D | 1910 | Rentals | | 39,652 | |
| 101 | ED-O&M-TR | Revenues 9-14, L98, Col C,D,F | 1940 | Services Provided Other Districts | | 0 | |
| 102 | ED-O&M-DS-TR-MR/SS | Revenues 9-14, L104, Col C,D,E,F,G | 1991 | Payment from Other Districts | | 0 | |
| 103 | ED | Revenues 9-14, L106, Col C | 1993 | Other Local Fees (Describe & Itemize) | | 0 | |
| 104 | ED-O&M-TR | Revenues 9-14, L131, Col C,D,F | 3100 | Total Special Education | | 371,713 | |
| 105 | ED-O&M-MR/SS | Revenues 9-14, L140, Col C,D,G | 3200 | Total Career and Technical Education | | 16,138 | |
| 106 | ED-MR/SS | Revenues 9-14, L144, Col C,G | 3300 | Total Bilingual Ed | | 25,303 | |
| 107 | ED | Revenues 9-14, L145, Col C | 3360 | State Free Lunch & Breakfast | | 2,932 | |
| 108 | ED-O&M-MR/SS | Revenues 9-14, L146, Col C,D,G | 3365 | School Breakfast Initiative | | 0 | |
| 109 | ED-O&M | Revenues 9-14, L147, Col C,D | 3370 | Driver Education | | 34,559 | |
| 110 | ED-O&M-TR-MR/SS | Revenues 9-14, L154, Col C,D,F,G | 3500 | Total Transportation | | 471,447 | |
| 111 | ED | Revenues 9-14, L155, Col C | 3610 | Learning Improvement - Change Grants | | 0 | |
| 112 | ED-O&M-TR-MR/SS | Revenues 9-14, L156, Col C,D,F,G | 3660 | Scientific Literacy | | 0 | |
| 113 | ED-TR-MR/SS | Revenues 9-14, L157, Col C,F,G | 3695 | Truant Alternative/Optional Education | | 0 | |
| 114 | ED-TR-MR/SS | Revenues 9-14, L159, Col C,F,G | 3715 | Reading Improvement Block Grant | | 0 | |
| 115 | ED-TR-MR/SS | Revenues 9-14, L160, Col C,F,G | 3720 | Reading Improvement Block Grant - Reading Recovery | | 0 | |
| 116 | ED-TR-MR/SS | Revenues 9-14, L161, Col C,F,G | 3725 | Continued Reading Improvement Block Grant | | 0 | |
| 117 | ED-TR-MR/SS | Revenues 9-14, L162, Col C,F,G | 3726 | Continued Reading Improvement Block Grant (2% Set Aside) | | 0 | |
| 118 | ED-O&M-TR-MR/SS | Revenues 9-14, L163, Col C,D,F,G | 3766 | Chicago General Education Block Grant | | 0 | |
| 119 | ED-O&M-TR-MR/SS | Revenues 9-14, L164, Col C,D,F,G | 3767 | Chicago Educational Services Block Grant | | 0 | |
| 120 | ED-O&M-DS-TR-MR/SS | Revenues 9-14, L165, Col C,D,E,F,G | 3775 | School Safety & Educational Improvement Block Grant | | 0 | |
| 121 | ED-O&M-DS-TR-MR/SS | Revenues 9-14, L166, Col C,D,E,F,G | 3780 | Technology - Technology for Success | | 0 | |
| 122 | ED-TR | Revenues 9-14, L167, Col C,F | 3815 | State Charter Schools | | 0 | |
| 123 | O&M | Revenues 9-14, L170, Col D | 3925 | School Infrastructure - Maintenance Projects | | 0 | |
| 124 | ED-O&M-DS-TR-MR/SS-Tort | Revenues 9-14, L171, Col C-G,J | 3999 | Other Restricted Revenue from State Sources | | 102,840 | |
| 125 | ED | Revenues 9-14, L180, Col C | 4045 | Head Start (Subtract) | | 0 | |
| 126 | ED-O&M-TR-MR/SS | Revenues 9-14, L184, Col C,D,F,G | - | Total Restricted Grants-In-Aid Received Directly from Federal Govt | | 63,980 | |
| 127 | ED-O&M-TR-MR/SS | Revenues 9-14, L191, Col C,D,F,G | - | Total Title V | | 0 | |
| 128 | ED-MR/SS | Revenues 9-14, L201, Col C,G | - | Total Food Service | | 268,698 | |
| 129 | ED-O&M-TR-MR/SS | Revenues 9-14, L211, Col C,D,F,G | - | Total Title I | | 200,483 | |
| 130 | ED-O&M-TR-MR/SS | Revenues 9-14, L216, Col C,D,F,G | - | Total Title IV | | 0 | |
| 131 | ED-O&M-TR-MR/SS | Revenues 9-14, L220, Col C,D,F,G | 4620 | Fed - Spec Education - IDEA - Flow Through | | 57,879 | |
| 132 | ED-O&M-TR-MR/SS | Revenues 9-14, L221, Col C,D,F,G | 4625 | Fed - Spec Education - IDEA - Room & Board | | 0 | |
| 133 | ED-O&M-TR-MR/SS | Revenues 9-14, L222, Col C,D,F,G | 4630 | Fed - Spec Education - IDEA - Discretionary | | 0 | |
| 134 | ED-O&M-TR-MR/SS | Revenues 9-14, L223, Col C,D,F,G | 4699 | Fed - Spec Education - IDEA - Other (Describe & Itemize) | | 0 | |
| 135 | ED-O&M-MR/SS | Revenues 9-14, L228, Col C,D,G | 4700 | Total CTE - Perkins | | 0 | |
| 160 | ED-O&M-DS-TR-MR/SS-Tort | Revenue Adjustments (C231 thru J258) | 4800 | Total ARRA Program Adjustments | | 0 | |
| 161 | ED | Revenues 9-14, L260, Col C | 4901 | Race to the Top | | 0 | |
| 162 | ED-O&M-DS-TR-MR/SS-Tort | Revenues 9-14, L261, Col C-G,J | 4902 | Race to the Top-Preschool Expansion Grant | | 0 | |
| 163 | ED,O&M,M/SS | Revenues 9-14, L262, Col C,D,G | 4904 | Advanced Placement Fee/International Baccalaureate | | 0 | |
| 164 | ED-TR-MR/SS | Revenues 9-14, L263, Col C,F,G | 4905 | Title III - Immigrant Education Program (IEP) | | 0 | |
| 165 | ED-TR-MR/SS | Revenues 9-14, L264, Col C,F,G | 4909 | Title III - Language Inst Program - Limited Eng (LIPLEP) | | 8,198 | |
| 166 | ED-TR-MR/SS | Revenues 9-14, L265, Col C,F,G | 4910 | Learn & Serve America | | 0 | |
| 167 | ED-O&M-TR-MR/SS | Revenues 9-14, L266, Col C,D,F,G | 4920 | McKinney Education for Homeless Children | | 0 | |
| 168 | ED-O&M-TR-MR/SS | Revenues 9-14, L267, Col C,D,F,G | 4930 | Title II - Eisenhower Professional Development Formula | | 0 | |
| 169 | ED-O&M-TR-MR/SS | Revenues 9-14, L268, Col C,D,F,G | 4932 | Title II - Teacher Quality | | 24,811 | |
| 170 | ED-O&M-TR-MR/SS | Revenues 9-14, L269, Col C,D,F,G | 4960 | Federal Charter Schools | | 0 | |
| 171 | ED-O&M-TR-MR/SS | Revenues 9-14, L270, Col C,D,F,G | 4991 | Medicaid Matching Funds - Administrative Outreach | | 27,380 | |
| 172 | ED-O&M-TR-MR/SS | Revenues 9-14, L271, Col C,D,F,G | 4992 | Medicaid Matching Funds - Fee-for-Service Program | | 9,818 | |
| 173 | ED-O&M-TR-MR/SS | Revenues 9-14, L272, Col C,D,F,G | 4999 | Other Restricted Revenue from Federal Sources (Describe & Itemize) | | 0 | |
| 174 | | | | | | | |
| 175 | Total Deductions for PCTC Computation (Sum of Lines 83 - 173) | | | | \$ | 2,361,672 | |
| 176 | Total PCTC Expenditures (Line 76 minus Line 175) | | | | | 12,382,099 | |
| 177 | Total Depreciation Allowance (from page 27, Col I) | | | | | 799,415 | |
| 178 | Total Net Expenditures for PCTC Computation Line 176 plus Line 177 | | | | | 13,181,514 | |
| 179 | 9 Mo ADA (from Line 77) | | | | | 1,689,25 | |
| 180 | Total Estimated PCTC (Line 178 / Line 179) * | | | | \$ | 7,803.18 | |
| 181 | | | | | | | |
| 182 | * The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE | | | | | | |

ESTIMATED INDIRECT COST DATA

| | A | B | C | D | E | F | G | H |
|----|---|----------|------------------------|---------------------------------|-------------------------------------|-----------------------------------|---|---|
| 1 | ESTIMATED INDIRECT COST RATE DATA | | | | | | | |
| 2 | SECTION I | | | | | | | |
| 3 | Financial Data To Assist Indirect Cost Rate Determination | | | | | | | |
| 4 | <i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i> | | | | | | | |
| 5 | ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed. | | | | | | | |
| 6 | Support Services - Direct Costs (1-2000) and (5-2000) | | | | | | | |
| 7 | Direction of Business Support Services (1-2510) and (5-2510) | | | | | | | |
| 8 | Fiscal Services (1-2520) and (5-2520) | | | | | | | |
| 9 | Operation and Maintenance of Plant Services (1, 2, and 5-2540) | | | | | | | |
| 10 | Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i> | | | | | 268,698 | | |
| 11 | Value of Commodities Received for Fiscal Year 2015 <i>(Include the value of commodities when determining if an A-133 is required)</i> . | | | | | 49,718 | | |
| 12 | Internal Services (1-2570) and (5-2570) | | | | | | | |
| 13 | Staff Services (1-2640) and (5-2640) | | | | | | | |
| 14 | Data Processing Services (1-2660) and (5-2660) | | | | | | | |
| 15 | SECTION II | | | | | | | |
| 16 | Estimated Indirect Cost Rate for Federal Programs | | | | | | | |
| 17 | | | | | | | | |
| 18 | | | | | | | | |
| 19 | Instruction | Function | Indirect Costs | Restricted Program Direct Costs | Unrestricted Program Indirect Costs | Unrestricted Program Direct Costs | | |
| 20 | Support Services: | 1000 | | 8,237,641 | | 8,237,641 | | |
| 21 | Pupil | 2100 | | 274,951 | | 274,951 | | |
| 22 | Instructional Staff | 2200 | | 216,391 | | 216,391 | | |
| 23 | General Admin. | 2300 | | 784,129 | | 784,129 | | |
| 24 | School Admin | 2400 | | 895,744 | | 895,744 | | |
| 25 | Business: | | | | | | | |
| 26 | Direction of Business Spt. Srv. | 2510 | 0 | 0 | 0 | 0 | | |
| 27 | Fiscal Services | 2520 | 121,005 | 0 | 121,005 | 0 | | |
| 28 | Oper. & Maint. Plant Services | 2540 | | 1,309,430 | 1,309,430 | 0 | | |
| 29 | Pupil Transportation | 2550 | | 942,579 | | 942,579 | | |
| 30 | Food Services | 2560 | | 204,905 | | 204,905 | | |
| 31 | Internal Services | 2570 | 653 | 0 | 653 | 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 | | 427,221 | | 427,221 | | |
| 36 | Staff Services | 2640 | 56,749 | 0 | 56,749 | 0 | | |
| 37 | Data Processing Services | 2660 | 0 | 0 | 0 | 0 | | |
| 38 | Other: | 2900 | | 0 | | 0 | | |
| 39 | Community Services | 3000 | | 991 | | 991 | | |
| 40 | Total | | 178,407 | 13,293,982 | 1,487,837 | 11,984,552 | | |
| 41 | | | Restricted Rate | | Unrestricted Rate | | | |
| 42 | | | Total Indirect Costs: | 178,407 | Total Indirect costs: | 1,487,837 | | |
| 43 | | | Total Direct Costs: | 13,293,982 | Total Direct Costs: | 11,984,552 | | |
| 44 | | | = | 1.34% | = | 12.41% | | |
| 45 | | | | | | | | |

| | A | B | C | D | E |
|----|--|-------------------|---------------------|----------------------------|---|
| 1 | REPORT ON SHARED SERVICES OR OUTSOURCING School Code, Section 17-1.1 (Public Act 97-0357) Fiscal Year Ending June 30, 2015 | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | <i>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:</i> http://www.isbe.net/sfms/afr/afr.htm . | | | | |
| 6 | MERIDIAN COMMUNITY UNIT 47-071-2230-26 | | | | |
| 7 | | | | | |
| 8 | <input type="checkbox"/> <i>Check if the schedule is not applicable.</i> | 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 | |
| 11 | Curriculum Planning | | | | (Limit text to 200 characters, for additional space use line 33 and 38) |
| 12 | Custodial Services | | | | |
| 13 | Educational Shared Programs | X | X | X | Byron / Rock Valley College |
| 14 | Employee Benefits | | | | |
| 15 | Energy Purchasing | X | X | | IEC |
| 16 | Food Services | X | X | X | Northern Illinois Food Coop |
| 17 | Grant Writing | | | | |
| 18 | Grounds Maintenance Services | | | | |
| 19 | Insurance | | | | |
| 20 | Investment Pools | | | | |
| 21 | Legal Services | X | X | X | CLIC |
| 22 | Maintenance Services | | | | |
| 23 | Personnel Recruitment | | | | |
| 24 | Professional Development | | | | |
| 25 | Shared Personnel | X | X | X | Ogle County Educational Cooperative |
| 26 | Special Education Cooperatives | X | X | X | Ogle County Educational Cooperative |
| 27 | STEM (science, technology, engineering and math) Program Offerings | | | | |
| 28 | Supply & Equipment Purchasing | X | X | X | ROE #47 |
| 29 | Technology Services | | X | X | Oregon CUSD #200 |
| 30 | Transportation | | | | |
| 31 | Vocational Education Cooperatives | X | X | X | CEANCI |
| 32 | All Other Joint/Cooperative Agreements | X | X | X | Julia Hull Library Inter-Gov't Agreement |
| 33 | Other | | | | |
| 34 | | | | | |
| 35 | <u>Additional space for Column (D) - Barriers to Implementation:</u> | | | | |
| 36 | | | | | |
| 37 | | | | | |
| 38 | | | | | |
| 40 | <u>Additional space for Column (E) - Name of LEA :</u> | | | | |
| 41 | | | | | |
| 42 | | | | | |
| 43 | | | | | |

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: MERIDIAN COMMUNITY UNIT SCHORCDT Number: 47-071-2230-26

| Description | Funct. No. | Actual Expenditures, Fiscal Year 2015 | | | Budgeted Expenditures, Fiscal Year 2016 | | |
|---|------------|---------------------------------------|---------------------------------------|---------|---|---------------------------------------|---------|
| | | (10) Educational Fund | (20) Operations & Maintenance Fund | Total | (10) Educational Fund | (20) Operations & Maintenance Fund | Total |
| 1. Executive Administration Services | 2320 | 206,667 | | 206,667 | 247,568 | | 247,568 |
| 2. Special Area Administration Services | 2330 | 0 | | 0 | 8,470 | | 8,470 |
| 3. Other Support Services - School Administration | 2490 | 0 | | 0 | | | 0 |
| 4. Direction of Business Support Services | 2510 | 0 | 0 | 0 | | | 0 |
| 5. Internal Services | 2570 | 653 | | 653 | | | 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 | | 207,320 | 0 | 207,320 | 256,038 | 0 | 256,038 |
| 9. Percent Increase (Decrease) for FY2016 (Budgeted) over FY2015 (Actual) | | | | | | | 23% |

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2015" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2015.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2016" agree with the amounts on the budget adopted by the Board of Education.

(Date)

Signature of Superintendent

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

The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.

☐

The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 16, 2015 to ensure inclusion in the Fall 2015 report, postmarked by January 17, 2016 to ensure inclusion in the Spring 2015 report, or postmarked by August 15, 2016 to ensure inclusion in the Fall 2016 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.

☐

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

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

| <u>Account</u> | <u>Page</u> | <u>Fund</u> | <u>Line</u> | <u>Description</u> | <u>Amount</u> |
|----------------|-------------|-------------|-------------|-------------------------------------|-------------------|
| 1690. | 10 | ED | 74 | Other Food Service Revenue | \$ 3,470 |
| 1999. | 11 | ED | 107 | Julia Hull Library | \$ 50,943 |
| | | | | E RATE | 34,410 |
| | | | | Jury Duty | 62 |
| | | | | Stillman Soccer Prep Grant | 240 |
| | | | | Donation | 1,000 |
| | | | | Transfer From Activity Funds | 94,865 |
| | | | | State of IL Refund | 1,285 |
| | | | | Misc. Refunds | 1,730 |
| | | | | IASBO P-Card Rebate | 476 |
| | | | | Retirement Dinner | 1,617 |
| | | | | Task Cobra Payment | 2,776 |
| | | | | | <u>\$ 189,404</u> |
| 1999. | 11 | O&M | 107 | Julia Hull Library | \$ 11,483 |
| | | | | Fall Fest | 825 |
| | | | | Sale of Scrap | 549 |
| | | | | Ogle County Clerk Restitution | 521 |
| | | | | | <u>\$ 13,378</u> |
| 1999. | 11 | TRANS | 107 | Transportation PEP Grant | \$ 1,692 |
| | | | | Family Transportation Reimbursement | 4,146 |
| | | | | Misc. Reimbursements | 1,633 |
| | | | | | <u>\$ 7,471</u> |
| 1999. | 11 | IMRF | 107 | Julia Hull Library | \$ 664 |
| 3999. | 12 | ED | 171 | State Library Grant | \$ 2,744 |
| | | | | Other State Programs | 100,096 |
| | | | | | <u>\$ 102,840</u> |
| 4090. | 12 | ED | 183 | PEP Grant Draw | \$ 41,125 |
| | | | | PEP Grant | 22,855 |
| | | | | | <u>\$ 63,980</u> |
| 4190. | 16 | ED | 83 | ELL Grant Consortium | \$ 2,072 |
| | | | | Lee/Ogle ROE | 1,500 |
| | | | | Steamwood Behavioral | 1,155 |
| | | | | | <u>\$ 4,727</u> |

Audit Check: Error message #8 is the result of the sum of \$978,190 of accretion in zero coupon bonds reported in the debt service fund as interest expense and the payments of principal on notes payables of \$55,363 which are paid out of general operations.

In addition, \$546,771 of accretion is being capitalized and is shown as issued on Schedule of Long-Term Debt.

Reference Pages.

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

Instructions to insert word doc or pdf files:

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

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



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Independent Auditor's Report on Annual Financial Report

Board of Education
Meridian Community Unit School District No. 223
Ogle County, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Meridian Community Unit School District No. 223, as of and for the fiscal year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's financial statements as listed in the table of contents of this Annual Financial Report form.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described more fully in Note 1, the financial statements are prepared by Meridian Community Unit School District No. 223 on the basis of financial reporting prescribed or permitted by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Meridian Community Unit School District No. 223, as of June 30, 2015, or the changes in its financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of Meridian Community Unit School District No. 223 as of June 30, 2015, and the revenues it received and expenditures it paid, and budgetary results for the year then ended, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Other Matters

Supplemental Schedules and Other Information

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements of Meridian Community Unit School District No. 223. The schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of financial statements and certain additional

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

The 2014 comparative information in the Schedule of Expenditures of Federal Awards was subjected to the auditing procedures applied by us, and our report dated December 10, 2014 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2014 financial statements taken as a whole.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The information provided on pages 2 through 4, supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29 and the itemization schedule on page 33, Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund, the Schedule of the Employers Proportionate Share of the Net Pension Liability and Schedule of Employer Contributions of the Teachers Retirement System of the State of Illinois, and Schedules for Trust and Agency Funds are presented for purposes of additional analysis and is not a required part of the financial statements of Meridian Community Unit School District No. 223. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29 and the Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund, and the Schedule of the Employers Proportionate Share of the Net Pension Liability and Schedule of Employer Contributions of the Teachers Retirement System of the State of Illinois, is the responsibility of management and has been derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

The information on pages 28-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on page 32 is fairly stated in all material respects in relation to the financial statements taken as a whole.

The average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, and the Schedule of Funding

Progress relative to the Illinois Municipal Retirement Fund, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 8, 2015, on our consideration of Meridian Community Unit School District No. 223's internal control over financial reporting and our tests of its compliance with certain provision of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Meridian Community Unit School District No. 223's internal control over compliance.

A handwritten signature in black ink that reads "Benning Group, LLC". The signature is written in a cursive, flowing style.

Freeport, Illinois
October 8, 2015



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Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

Board of Education
Meridian Community Unit School District No. 223
Ogle County, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Meridian Community Unit School District No. 223 as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Meridian Community Unit School District No. 223's financial statements, and have issued our report thereon dated October 8, 2015. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated, on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles, in accordance with regulatory reporting requirements established by the Illinois State Board of Education.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Meridian Community Unit School District No. 223's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is

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a reasonable possibility that a material misstatement of the District's financial statements will not be prevented or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs to be a material weakness as identified in Finding 2015-001.

We also noted certain other matters involving the internal control over financial reporting that we reported to management of Meridian Community Unit School District No. 223 in a separate letter dated October 8, 2015.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Meridian Community Unit School District No. 223's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.


We noted certain immaterial instances of noncompliance that we reported to management of Meridian Community Unit School District No. 223 in a separate letter dated October 8, 2015.

District's Response to Findings

Meridian Community Unit School District No. 223's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Meridian Community Unit School District No. 223's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suited or any other purpose.


Freeport, Illinois
October 8, 2015



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Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133

Board of Education
Meridian Community Unit School District No. 223
Ogle County, Illinois

Report on Compliance for Each Major Federal Program

We have audited the Meridian Community Unit School District No. 223's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Meridian Community Unit School District No. 223's major federal programs for the year ended June 30, 2015. Meridian Community Unit School District No. 223's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Meridian Community Unit School District No. 223's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Meridian Community Unit School District No. 223's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on Meridian Community Unit School District No. 223's compliance.

Unmodified Opinion on Each Major Federal Programs

In our opinion, Meridian Community Unit School District No. 223 complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as findings 2015-003. Our opinion on each major federal program is not modified with respect to these matters.

Meridian Community Unit School District No. 223's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Meridian Community Unit School District No. 223's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of Meridian Community Unit School District No. 223 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Meridian Community Unit School District No. 223's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Meridian Community Unit School District No. 223's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies as identified in Findings 2015-004 and 2015-005.

Meridian Community Unit School District No. 223's response(s) to the finding(s) identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit Meridian Community Unit School District No. 223's response(s) and, accordingly, we express no opinion on the response(s).

The purpose of this report on internal control is solely to describe the scope of our testing internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Benning Group, LLC". The signature is written in a cursive, flowing style.

Freeport, Illinois
October 8, 2015

Notes to Financial Statements

June 30, 2015

(1) Summary of Significant Accounting Policies

The District's accounting policies conform to the cash basis of accounting, as defined by the Illinois State Board of Education.

(a) *Principles Used to Determine the Scope of the Reporting Entity*

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

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria, and, are therefore excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

(b) *Basis of Presentation – Fund Accounting*

These financial statements comply with the regulatory basis of reporting as prescribed by the Illinois State Board of Education.

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities arising from cash transactions, fund balance, revenue received and expenditures paid. The District maintains individual funds required by the State of Illinois. These funds are presented on the regulatory basis

Notes to Financial Statements

as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

Governmental Funds

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities arising from cash transactions are accounted for through governmental funds.

Educational Fund – This fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Operations and Maintenance Fund – This fund is also a general operating fund used to account for costs of maintaining school buildings.

Debt Service Fund – This fund is a debt retirement fund. Resources of this fund are used to retire principal and interest maturities of outstanding bond obligations and other long-term debt instruments.

Transportation Fund – This fund is a special revenue fund used to account for the costs of transporting pupils to and from school and school activities.

Municipal Retirement/Social Security Fund – This fund is a special revenue fund used to pay the District's share of municipal retirement benefits for covered employees. The District's share of Social Security and Medicare-only is also paid from this fund.

Working Cash Fund – The resources of this fund are held by the District to be used for temporary interfund loans to any fund of the District for which taxes are levied.

Capital Projects Fund – Proceeds of construction bond issues, the capital improvement tax levy, and if applicable, school facility occupation tax proceeds are accounted for in this fund.

Tort Fund – This fund is a special revenue fund used to account for tort immunity or tort judgment purposes.

Notes to Financial Statements

Fire Prevention and Safety Fund – Proceeds of fire prevention and safety bond issues and tax levy are accounted for in this fund.

Fiduciary Funds

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

Agency Funds – Agency funds include Student Activity Funds and Convenience Accounts. They account for assets held by the District as agent for the students, teachers and other organizations. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the activity fund organizations are equal to the assets.

Governmental Funds – Measurement Focus

The financial statements of all governmental funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

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.

Notes to Financial Statements

(c) *Basis of Accounting*

Basis of accounting refers to when revenue received and expenditures paid are recognized in the accounts and how they are reported on the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenue is recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when cash is received or when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

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

(d) *Budgets and Budgetary Accounting*

The budget for all Governmental Fund Types is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with 105 ILCS 5/17-1. The budget was passed on September 25, 2014. The budget lapses at the end of each fiscal year.

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

1. The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is held as to such budget prior to final action.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.

Notes to Financial Statements

5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget by the same procedures required of its original adoption.

(e) Cash

The District considers cash on hand, cash on deposit with banks and other institutions, certificates of deposit, money market accounts, and repurchase agreements to be cash for financial statement purposes.

(f) Investments

All investments are reported at fair value. The District has adopted a formal written investment policy. The institutions in which investments are made must be approved by the Board of Education.

(g) Commingled Accounts

The District uses common bank accounts to hold the monies of more than one fund. Interest earned on these common accounts is credited to each participating fund based on its approximate share of the account prior to the payment of interest.

(h) General Fixed Assets

General fixed assets with expected useful lives that exceed one year and cost more than \$500, are recorded as expenditures paid in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

Depreciation is computed using the straight line method over estimated lives ranging from three to fifty years. Estimated lives are determined based on the policies prescribed by the Illinois State Board of Education.

(2) Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The levy was passed by the board

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223

Notes to Financial Statements

on December 18, 2014. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on approximately June 1 and September 1. The District receives significant distributions of tax receipts during June, July, August, September, October, and November. Taxes recorded in these financial statements are from the 2014, 2013, and prior tax levies.

The following are the tax rate limits permitted by the *Illinois Compiled Statutes* and by local referendum and the actual rates levied per \$100 of assessed valuation:

| | - 2014 Levy Year - | | - 2013 Levy Year - | |
|----------------------------|--------------------|---------------|--------------------|---------------|
| | Limit | Actual | Limit | Actual |
| Educational | 3.4800 | 3.4800 | 2.7800 | 2.7800 |
| Special education | 0.0400 | 0.0400 | 0.0400 | 0.0400 |
| Oper. & maint. | 0.5000 | 0.5000 | 0.5000 | 0.5000 |
| Debt Service | As needed | 1.0813 | As needed | 1.0247 |
| Transportation | 0.2000 | 0.2000 | 0.2000 | 0.2000 |
| Municipal retirement | As needed | 0.1123 | As needed | 0.1812 |
| Social security | As needed | 0.1079 | As needed | 0.1937 |
| Working cash | 0.0500 | 0.0500 | 0.0500 | 0.0500 |
| Tort immunity | As needed | 0.3171 | As needed | 0.2169 |
| Facilities leasing | 0.0500 | 0.0500 | 0.0500 | 0.0500 |
| Fire prevention and safety | 0.0500 | 0.0500 | 0.0500 | 0.0500 |
| | | <u>5.9886</u> | | <u>5.2865</u> |

(3) Cash Deposits and Investments

The District is allowed to invest in securities as authorized by the Illinois Public Funds Investment Act - 30 ILCS 235/2 and 6; and the Illinois School Code - 105 ILCS 5/8-7.

Cash and investments as of June 30, 2015 are classified in the accompanying financial statements as follows:

Statement of Assets and Liabilities Arising from Cash Transactions

| | |
|----------------------------|---------------------|
| Cash | \$ 8,341,952 |
| Investments | <u>441,229</u> |
| Total cash and investments | <u>\$ 8,783,181</u> |

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223

Notes to Financial Statements

Cash and investments as of June 30, 2015 consist of the following:

| | |
|--------------------------------------|---------------------|
| Cash on hand | \$ - |
| Deposits with financial institutions | |
| District | 8,162,005 |
| Agency | 179,947 |
| Investments | |
| District | 441,229 |
| Agency | - |
| Total cash and investments | <u>\$ 8,783,181</u> |

Deposits – custodial credit risk

Custodial credit risk for deposits is the risk that, in the event of a depository financial institution failure, the District's deposits may not be returned to it. The District's policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by: (1) securities eligible for district investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating service to include Standard & Poor's, Moody's, or Fitch, (2) mortgages, (3) letters of credit issued by a Federal Home Loan Bank, or (4) loans covered by a State Guaranty under the Illinois Farm Development Act. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization. The Chief Investment Officer shall determine other collateral requirements.

Safekeeping and custody arrangements

The preferred method of safekeeping is to have pledged securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board (GASB) Statement No. 3 Deposits with Financial Institution, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements, Category I, the highest recognized safekeeping procedures.

As of June 30, 2015, \$8,597,763 of the District's bank balance of \$9,288,992, were exposed to custodial credit risk as follows:

| | |
|--|---------------------|
| Uninsured and collateralized by securities held by the pledging financial institution | <u>\$ 8,597,763</u> |
|--|---------------------|

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223

Notes to Financial Statements

Investments

As of June 30, 2015, the District had the following investments:

| <u>Investment</u> | <u>Fair Value</u> |
|----------------------------------|-------------------|
| Illinois Funds Money Market Fund | \$ 441,225 |
| Illinois School District | |
| Liquid Asset Fund Plus (ISDLAF+) | \$ 4 |

The Illinois Funds Money Market Fund (formerly known as IPTIP) is a money market fund created in 1975 by the Illinois General Assembly. Its primary purpose is to provide the Public Treasurer and other custodians of public funds with an alternative investment vehicle which enable them to earn a competitive rate of return of fully collateralized investments, while maintaining immediate access to invested funds. The monies invested by the individual participants are pooled together and invested in U.S. Treasury bills and notes backed by full faith and credit of the U.S. Treasury. In addition, monies are invested in fully collateralized time deposits in Illinois financial institutions, in collateralized repurchase agreements, and in treasury mutual funds that invest in U.S. Treasury obligations and collateralized repurchase agreements. Investments in Illinois Funds Money Market Fund are valued at the funds share price which is equivalent to fair market value. The Illinois School District Liquid Asset Fund Plus (ISDLAF+ or the "Fund") is an intergovernmental investment program for school districts and community colleges in Illinois. Co-sponsored by Illinois ASBO, IASA and IASB, the program offers numerous opportunities to school districts for the investment and management of funds. The fund invests member deposits, on a pooled basis, primarily in short-term certificates of deposit and in high rated short-term obligations of the U.S. Treasury and major United States corporations and banks. The fair value of the District's position in the pool is the same as the value of the pool shares.

Interest rate risk

In accordance with its investment policy, the District limits its exposure to interest rate risk, by structuring its portfolio to provide sufficient liquidity to pay District obligations as they come due.

Credit risk is the risk that an issuer of an investment will not fulfill its obligations to the holder of the investment. The District's investment policy seeks to minimize credit risk by requiring investment in securities allowed under the investment policy. The Illinois Funds and the Illinois School District Liquid Asset Plus – Max Class are rated AAAM by Standard & Poor's at June 30, 2015.

Notes to Financial Statements

Custodial credit risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the District will not be able to recover the value of its investment or collateral securities that are in the possession of another party. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to indirect investments in securities through the use of mutual funds or governmental investment pools such as Illinois Funds and ISDLAF+.

Concentration of credit risk

No investment in any one issuer, other than U.S. Treasury securities, mutual funds, Illinois Funds, and ISDLAF+, represent 5% or more of the District's total investments.

(4) Changes in General Fixed Assets & Depreciation

Under the regulatory basis of accounting, assets and depreciation are not recorded and therefore the financial statements do not reflect the amounts below.

Assets at Cost

| | Balance <u>7/1/14</u> | <u>Additions</u> | <u>Deletions</u> | Balance <u>6/30/15</u> | Life in <u>Years</u> |
|-------------------------------|--------------------------|-------------------|-------------------|---------------------------|-------------------------|
| Land | \$ 2,569,982 | \$ - | \$ - | \$ 2,569,982 | 0 |
| Buildings and improvements | 24,465,971 | 79,820 | - | 24,545,791 | 50 |
| Land improvements | 1,115,249 | - | 17,401 | 1,097,848 | 20 |
| Other equipment | 2,585,540 | 239,210 | 195,964 | 2,628,786 | 10 |
| Transportation equipment | 1,268,908 | - | 167,848 | 1,101,060 | 20 |
| Food service equipment | <u>82,274</u> | <u>8,856</u> | <u>-</u> | <u>91,130</u> | 10 |
| Total general fixed assets | <u>\$ 32,087,924</u> | <u>\$ 327,886</u> | <u>\$ 381,213</u> | <u>\$ 32,034,597</u> | |

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223

Notes to Financial Statements

Accumulated Depreciation

| | Balance | Depreciation | | Balance | Undepreciated |
|-------------------|----------------------|-------------------|-------------------|----------------------|----------------------|
| | <u>7/1/14</u> | <u>for Year</u> | <u>Deletions</u> | <u>6/30/15</u> | <u>Cost</u> |
| | | | | | <u>6/30/15</u> |
| Land | | | | | \$ 2,569,982 |
| Buildings and | | | | | |
| improvements | \$ 9,491,063 | \$ 446,949 | \$ - | \$ 9,938,012 | 14,607,779 |
| Land improvements | 630,784 | 54,084 | 17,401 | 667,467 | 430,381 |
| Other equipment | 1,411,425 | 245,171 | 195,964 | 1,460,632 | 1,168,154 |
| Transportation | | | | | |
| equipment | 1,194,619 | 44,648 | 167,848 | 1,071,419 | 29,641 |
| Food service | | | | | |
| equipment | 14,071 | 8,563 | - | 22,634 | 68,496 |
| Total general | | | | | |
| fixed assets | <u>\$ 12,741,962</u> | <u>\$ 799,415</u> | <u>\$ 381,213</u> | <u>\$ 13,160,164</u> | <u>\$ 18,874,433</u> |

(5) Retirement Fund Commitments

The District participates in multiple retirement funds to provide retirement benefits to its employees as described below. It should be noted that actuarial accrued liabilities, deferred inflows of resources and deferred out flows of resources are not recorded in the financial statements since the District uses the regulatory basis of accounting as prescribed or permitted by the Illinois State Board of Education as described in Note 1.

(a) Teachers' Retirement System of the State of Illinois

Plan description

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

Notes to Financial Statements

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

Benefits provided

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

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

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

Contributions

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

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

Notes to Financial Statements

may be paid on behalf of employees by the employer, is submitted to TRS by the employer. For the year ended June 30, 2015, the District reported expenditures of \$707,951 for this contribution.

- ***On behalf contributions to TRS.***

The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2015, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$2,236,877 in pension contributions from the state of Illinois.

- ***2.2 formula contributions.***

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2015, were \$40,015, and are deferred because they were paid after the June 30, 2014 measurement date.

- ***Federal and special trust fund contributions.***

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

For the year ended June 30, 2015, the employer pension contribution was 33.00 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2015, salaries totaling \$120,791 were paid from federal and special trust funds that required employer contributions of \$39,861. These contributions are deferred because they were paid after the June 30, 2014 measurement date.

- ***Employer retirement cost contributions.***

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer

Notes to Financial Statements

ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2015, the employer paid \$0 to TRS for employer ERO contributions.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2015, the employer paid \$892 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

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

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

| | |
|--|-----------------------------|
| Employer's proportionate share of the net pension liability | \$ 1,038,911 |
| State's proportionate share of the net pension liability associated with the employer | <u>48,490,417</u> |
| Total | <u><u>\$ 49,529,328</u></u> |

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, and rolled forward to June 30, 2014. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2014, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2014, the employer's proportion was .0017070994 percent.

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

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223

Notes to Financial Statements

participating TRS employers and the state during that period. At June 30, 2013, the employer's proportion was .0031576729 percent.

At June 30, 2015, the employer had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|--|
| Differences between expected and actual experience | \$ 549 | \$ - |
| Net difference between projected and actual earnings on pension plan investments | - | 52,213 |
| Changes of assumptions | - | - |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | - | 731,277 |
| Employer contributions subsequent to the measurement date | - | - |
| Total | <u>\$ 549</u> | <u>\$ 783,490</u> |

Deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,

| | |
|------|--------------|
| 2016 | \$ (190,415) |
| 2017 | (190,415) |
| 2018 | (190,415) |
| 2019 | (190,415) |
| 2020 | (21,283) |

Actuarial assumptions

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

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

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Notes to Financial Statements

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

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

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

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

Notes to Financial Statements

Discount rate

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

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

Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate

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

| | 1% Decrease (6.5%) | Current Discount Rate (7.5%) | 1% Increase (8.5%) |
|--|-------------------------------|---|-------------------------------|
| Employer's proportionate share of the net pension liability | \$1,283,004 | \$1,038,911 | \$836,774 |

TRS fiduciary net position

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

(b) Teacher Health Insurance Security (THIS) Fund

The employer participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS

Notes to Financial Statements

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

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

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

- ***On behalf contributions to the THIS Fund***

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were \$70,372, and the employer recognized revenue and expenditures of this amount during the year.

- ***Employer contributions to the THIS Fund***

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.76 percent during the year ended June 30, 2015. For the year ended June 30, 2015, the employer paid \$52,434 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund

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

Notes to Financial Statements

(c) *Illinois Municipal Retirement Fund Pension Plan*

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

Funding Policy. As set by statute, your employer Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2014 was 13.60 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. The required contribution for calendar year 2014 was \$278,236.

Three-Year Trend Information for the Regular Plan

| <u>Calendar Year Ending</u> | <u>Annual Pension Cost (APC)</u> | <u>Percentage of APC Contributed</u> | <u>Net Pension Obligation</u> |
|-------------------------------------|--------------------------------------|--|-----------------------------------|
| 12/31/2014 | \$ 278,236 | 100% | \$ - |
| 12/31/2013 | 290,330 | 100% | - |
| 12/31/2012 | 301,586 | 100% | - |

The required contribution for 2014 was determined as part of the December 31, 2012 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, included (a) 7.5 percent 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 your employer Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between

Notes to Financial Statements

the actuarial and market value of assets. The employer Regular plan's unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

Funded Status and Funding Progress. As of December 31, 2014, the most recent actuarial valuation date, the Regular plan was 81.26 percent funded. The actuarial accrued liability for benefits was \$4,693,111 and the actuarial value of assets was \$3,813,841, resulting in an underfunded actuarial accrued liability (UAAL) of \$879,270. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was \$2,045,849 and the ratio of the UAAL to the covered payroll was 43 percent.

The schedule of funding progress, presented as other information 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.

(d) Social Security

Employees not qualifying for coverage under the Teachers' Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$128,382, the total required contribution for the current fiscal year.

(e) Medicare

All employees, except certificated personnel hired prior to April 1, 1986, are covered under the Basic Hospital Insurance Plan provision of the medicare health insurance program. The District paid \$131,780, the total required contribution for the current fiscal year.

(6) Fund Balance Reporting

According to Government Accounting Standards, fund balances are to be classified into five major classifications: Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

Notes to Financial Statements

(a) *Nonspendable Fund Balance*

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the District, all such items are expensed at the time of purchase, so there is nothing to report for this classification.

(b) *Restricted Fund Balance*

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories –

1. Special Education
Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
2. Leasing Levy
Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. At June 30, 2015, cash receipts exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$31,671 for this purpose. This balance is included in the financial statements as Reserved in the Educational Fund.
3. State Grants
Proceeds from state grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2015, revenue received from state grants exceeded expenditures disbursed for these purposes in the Educational Fund, resulting in a restricted fund balance of \$2,295. This balance is included in the financial statements as Reserved in the Educational Fund.
4. Federal Grants
Proceeds from federal grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/-Social Security Funds. At June 30, 2015, expenditures disbursed from

Notes to Financial Statements

federal grants exceeded revenues received for these purposes in the Educational Fund, resulting in no restricted fund balance.

5. IMRF/Social Security

Cash disbursed and the related cash receipts of these restricted tax levies are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for these purposes, resulting in a restricted fund balance of \$343,445. For purposes of Regulatory reporting, the Social Security portion of the fund balance, 115,273, will be classified as Reserved, and the Municipal Retirement portion of the fund balance, \$228,171, will be classified as Unreserved.

6. Food Service

All revenue generated by the school food service must be used to operate and improve its food services therefore making this a restricted fund balance. The District accounts for the food service in a separate fund within the Educational Fund to allow for the ease of tracking food service fund balance. At June 30, 2015 the restricted fund balance for food service is \$995,425.

(c) ***Committed Fund Balance***

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

The School Board commits fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2015, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2015 amounted to \$841,600. This amount is shown as Unreserved in the Educational Fund.

Notes to Financial Statements

(d) *Assigned Fund Balance*

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

The District budgets property tax revenue based on the tax levy approved by the Board the previous December. For the fiscal year ending June 30, 2016, the District budgets property tax revenue based on the 2014 tax levy of which \$3,588,422 was received by the District prior to June 30, 2015 and is therefore included as revenue under the cash method of accounting in this fiscal year. Under the assigned fund balance definition, \$2,414,433 received in the Educational, Operations and Maintenance and Working Cash funds is assigned fund balance in these funds as shown below and is shown as Unreserved in the financial statements.

(e) *Unassigned Fund Balance*

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Educational, Operations and Maintenance, and Working Cash Funds.

(f) *Regulatory – Fund Balance Definitions*

Reserved Fund Balances are those balances that are reserved for a specific purpose, other than the regular purpose of any given fund. Unreserved Fund Balances are all balances that are not reserved for a specific purpose other than the specified purpose of a fund.

(g) *Reconciliation of Fund Balance Reporting*

The first five columns of the following table represent Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223

Notes to Financial Statements

| <u>Fund</u> | Generally Accepted Accounting Principles | | | | | Regulatory Basis | |
|----------------------------|--|-------------------|------------------|-----------------|-------------------|--|--|
| | <u>Non-spendable</u> | <u>Restricted</u> | <u>Committed</u> | <u>Assigned</u> | <u>Unassigned</u> | Financial Statements- <u>Reserved</u> | Financial Statements- <u>Unreserved</u> |
| Educational | | 1,029,391 | 841,600 | 2,083,836 | 1,183,050 | 1,029,391 | 4,108,486 |
| Operations & Maintenance | | | | 299,400 | (168,758) | | 130,642 |
| Debt Service | | 743,887 | | | | | 743,887 |
| Transportation | | 1,177,774 | | | | | 1,177,774 |
| Municipal Retirement | | 343,445 | | | | 115,273 | 228,172 |
| Capital Projects | | 292,705 | | | | | 292,705 |
| Working Cash | | | | 31,197 | 214,549 | | 245,746 |
| Tort Liability | | 190,265 | | | | | 190,265 |
| Fire Prevention and Safety | | 251,880 | | | | | 251,880 |

(h) Expenditures of Fund Balance

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, next assigned balances, and finally act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

(7) Long-Term Debt

As of June 30, 2015, the District had long-term debt outstanding in the amount of \$8,214,309. The long-term debt is reported in the General Long-Term Debt Group and consists of the following.

Bonded Indebtedness

Bonded indebtedness current requirements for principal and interest expenditures are payable from future revenues of the Debt Service Fund. The revenues consist principally of property taxes collected by the District and interest earnings. Bonded indebtedness consists of the following:

Capital Appreciation School Bonds, Series 2000

These bonds were issued in increments of \$5,000 with various maturity dates and interest is payable only at maturity. Accretion of interest is calculated annually and is shown as an increase in the principal balance at the time of accretion.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223

Notes to Financial Statements

| | |
|----------------|---------------|
| Original Issue | \$8,869,998 |
| Interest Rate | 6.19 to 6.62% |
| Issue Date | June 15, 2000 |
| Interest Date | December 1 |

| Year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------|---------------------|---------------------|---------------------|
| 2016 | \$ 519,435 | \$ 1,055,565 | \$ 1,575,000 |
| 2017 | 503,431 | 1,136,569 | 1,640,000 |
| 2018 | 487,153 | 1,217,847 | 1,705,000 |
| 2019 | 470,696 | 1,299,304 | 1,770,000 |
| 2020 | 455,437 | 1,384,563 | 1,840,000 |
| | <u>\$ 2,436,152</u> | <u>\$ 6,093,848</u> | <u>\$ 8,530,000</u> |

Capital Appreciation School Bonds, Series 2002

| | |
|----------------|-----------------------|
| Original Issue | \$1,899,994 |
| Interest Rate | 5.95% Average coupon |
| Issue Date | August 27, 2002 |
| Interest Date | June 1 and December 1 |

| Year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------|---------------------|---------------------|---------------------|
| 2016 | \$ 59,732 | \$ 70,268 | \$ 130,000 |
| 2017 | 58,497 | 76,503 | 135,000 |
| 2018 | 57,208 | 82,792 | 140,000 |
| 2019 | 57,802 | 92,198 | 150,000 |
| 2020 | 56,329 | 98,671 | 155,000 |
| 2021 | 711,123 | 1,363,877 | 2,075,000 |
| 2022 | 87,261 | 182,739 | 270,000 |
| | <u>\$ 1,087,952</u> | <u>\$ 1,967,048</u> | <u>\$ 3,055,000</u> |

Notes Payable

The District made the final required annual payment on the installment loan taken to purchase transportation equipment in 2010. The total final payment was \$57,618

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223

Notes to Financial Statements

Long-term liability activity for the year ended June 30, 2015 was as follows:

| | <u>Balance</u> <u>7/1/2014</u> | <u>Issued</u> | <u>Retired</u> | <u>Balance</u> <u>6/30/2015</u> |
|-------------------|-----------------------------------|-------------------|---------------------|------------------------------------|
| General | | | | |
| obligation bonds* | \$ 9,243,441 | \$ 546,771 | \$ 1,575,903 | \$ 8,214,309 |
| Notes payable | <u>56,150</u> | <u>-</u> | <u>56,150</u> | <u>-</u> |
| | <u>\$ 9,299,591</u> | <u>\$ 546,771</u> | <u>\$ 1,632,053</u> | <u>\$ 8,214,309</u> |

* Accretion of interest on Capital Appreciation School Bonds, Series 2000 of \$546,771 is shown as an increase in principal.

Future cash flow requirements of the District for retirement of principal and interest by fiscal year follow:

Total Long-Term Debt

| <u>Year ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-----------------------------|---------------------|---------------------|----------------------|
| 2016 | \$ 579,167 | \$ 1,125,833 | \$ 1,705,000 |
| 2017 | 561,928 | 1,213,072 | 1,775,000 |
| 2018 | 544,361 | 1,300,639 | 1,845,000 |
| 2019 | 528,498 | 1,391,502 | 1,920,000 |
| 2020 | 511,766 | 1,483,234 | 1,995,000 |
| 2021 | 711,123 | 1,363,877 | 2,075,000 |
| 2022 | <u>87,261</u> | <u>182,739</u> | <u>270,000</u> |
| | <u>\$ 3,524,104</u> | <u>\$ 8,060,896</u> | <u>\$ 11,585,000</u> |

(8) Legal Debt Margin

| | |
|--|-----------------------|
| 2014 Equalized assessed valuation | <u>\$ 157,770,285</u> |
| Statutory debt limitation | |
| 13.8% of 2014 equalized assessed valuation | \$ 21,772,299 |
| Less total indebtedness | <u>8,214,309</u> |
| Legal Debt Margin | <u>\$ 13,557,990</u> |

Notes to Financial Statements

(9) Interfund Loans

There were no interfund loans made or repaid during the fiscal year ended June 30, 2015.

(10) Interfund Transfers

There were no interfund transfers made or repaid during the fiscal year ended June 30, 2015.

(11) Overexpenditure of Budget

The District overexpended its budget in the following funds during the fiscal year ended June 30, 2015.

| <u>Fund</u> | <u>Expenditures</u> | <u>Budget</u> |
|---------------------------------|---------------------|---------------|
| Operations and Maintenance Fund | \$ 1,292,373 | \$ 1,231,272 |

All other funds were operated within the legal confines of their budgets during the fiscal year ended June 30, 2015.

(12) Joint Agreements

The District is a member of Ogle County Educational Cooperative Joint Agreement located at 417 N. Colfax, Box 52, Byron, IL 61010, along with other area school districts to provide special education services. The District pays tuition to the Cooperative based upon the Cooperative's budgeted expenditures and the District's special education enrollment. The District made payments to the Ogle County Educational Cooperative during fiscal year 2015 in the amount of \$650,200.

The District also has entered into an operating agreement with the Julia Hull District Library which is located on the Stillman Valley High School Campus. The Library reimburses the District for the cost of certain librarian and aides salaries and benefits and other operating costs. During the year ended June 30, 2015, the District received \$63,091 from the Library.

The District is also a member of Career Education Associates of North Central Illinois (CEANCI) located at 4151 Samuelson Road, Rockford, Illinois, 61109. CEANCI provides technical education services and receives state grants and reallocates to member districts. During the year ended June 30, 2015, the District paid CEANCI \$18,596 for technical education services and received \$1,200 from CEANCI for salary reimbursements.

Notes to Financial Statements

The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered grants and programming. The District does not have any equity interest in these joint agreements. The joint agreements are separately audited and are not included in these financial statements. Financial information about the joint agreements can be obtained by contacting them at the addresses given above.

(13) Other Postemployment Benefits (OPEB)

The District has determined the effects of OPEB are immaterial to the financial statements and therefore has not presented the OPEB liability.

(14) Risk Management

The District is exposed to various risks of loss related to torts; damage to, and theft or destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs except for workers' compensation for which the District participates in the Illinois Association of School Board Workers' Compensation Self Insurance Trust. Estimated payments are made annually to the Trust to cover claims, however, additional assessments could be required if the Trust reflects a deficit. For all insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

(15) Operating Leases***Bus Leases***

The District entered into a lease agreement for four 77 passenger buses and one 51 passenger bus with a lift in February 2014 for a term of four years. The principal amount of the lease is \$410,304 and requires three annual payments of \$62,978 beginning February 14, 2014 and a final payment of \$250,966. The District made payments of \$62,978 during the fiscal year. The District does not intend to make the final year lease payment and will return the buses to the lessor.

The future lease payments are as follows:

| Year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------|-------------------|------------------|-------------------|
| 2016 | \$ 53,093 | \$ 9,885 | \$ 62,978 |
| 2017 | 242,855 | 8,111 | 250,966 |
| | <u>\$ 295,948</u> | <u>\$ 17,996</u> | <u>\$ 313,944</u> |

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223

Notes to Financial Statements

The District entered into a lease agreement for seven 77-passenger school buses in August 2014 for a term of four years. The principal amount of the lease is \$552,706 and requires three annual payments of \$84,389 beginning August 15, 2014 and a final payment of \$341,362. The District made payments of \$84,389 during the fiscal year. The District does not intend to make the final lease payment and will return the buses to the lessor.

The future lease payments are as follows:

| Year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------|-------------------|------------------|-------------------|
| 2016 | \$ 68,248 | \$ 16,141 | \$ 84,389 |
| 2017 | 70,597 | 13,792 | 84,389 |
| 2018 | 330,001 | 11,361 | 341,362 |
| | <u>\$ 468,846</u> | <u>\$ 41,294</u> | <u>\$ 510,140</u> |

These lease agreements are accounted for in the Transportation Fund.

(16) Contingencies

The District has received funding from state and federal grants in the current and prior years, which are subject to audits by the granting agencies. The School Board believes any adjustments that may arise from these audits will be insignificant to District operations.

The District filed an assessment appeal with the Illinois Property Tax Appeal Board (PTAB) involving the Onyx Orchard Hills Landfill (Landfill), located in Davis Junction, Illinois, within the boundaries of the District. The appeal involved the 2003 tax year where the PTAB reduced the assessed value to \$3,321,000 for the 2003 tax year instead of the \$8,633,000 set by the Ogle County Board of Review. The District appealed this decision to the Illinois Appellate Court and on October 24, 2011 the Appellate Court affirmed the PTAB's decision for the 2003 tax year assessed value. The District also appealed the assessed value of Onyx for the years 2004 to 2007 and 2009 to 2010.

The District has agreed to a settlement with Veolia (formerly Onyx) and during the year ended June 30, 2015 made settlement payments of \$459,529 in July 2014 and \$306,949 in June 2015. The agreed upon settlement payments are paid via an agreement with the Ogle County Treasurer whereby the Treasurer abates the required amount from the District's tax distributions. As a result, the settlement is reflected in these financial statements as a reduction in property tax receipts. The June 2015 settlement payment was the final payment required under this agreement.

Notes to Financial Statements

(17) Unemployment Compensation

The District is self-insured for unemployment compensation. The District is therefore liable to the state for any payments made to any of its former employees claiming benefits. For the year ended June 30, 2015, claims paid out under the plan were \$38,384.

(18) Subsequent Events

Subsequent events are events or transactions that occur after the balance sheet date but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at the date of the balance sheet, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at the date of the balance sheet but arose after that date (that is, non-recognized subsequent events).

The District has evaluated subsequent events through October 8, 2015, which was the date that these financial statements were available for issuance, and determined that there were no significant non-recognized subsequent events through that date, except as noted below:

Bus Lease Obligation

The District entered into a lease agreement for twelve 77-passenger school buses effective in July 2015 for a term of four years. The principal amount of the lease is \$948,612 and requires three annual payments of \$142,231 beginning July 30, 2015 and a final payment of \$599,833. The District does not intend to make the final lease payment and will return the buses to the lessor.

The future lease payments are as follows:

| Year ending June 30, | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|----------------------|-------------------|------------------|---------------------|
| 2016 | \$ 139,475 | \$ 2,756 | \$ 142,231 |
| 2017 | 113,052 | 29,179 | 142,231 |
| 2018 | 117,129 | 25,102 | 142,231 |
| 2019 | 578,956 | 20,877 | 599,833 |
| | <u>\$ 948,612</u> | <u>\$ 77,914</u> | <u>\$ 1,026,526</u> |

This lease agreement will be accounted for in the Transportation Fund for the year ended June 30, 2016.



BENNING GROUP, LLC

CERTIFIED PUBLIC ACCOUNTANTS

www.BenningGroup.com

Meridian Community Unit School District No. 223:

We have audited the financial statements of Meridian Community Unit School District No. 223 for the year ended June 30, 2015 and have issued our report thereon dated October 8, 2015. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility Under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards* and OMB Circular A-133

As stated in the engagement letter dated July 1, 2015, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with the cash basis of accounting and regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Our responsibility is also to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. Because an audit is designed to provide reasonable, but not absolute, assurance and because we did not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us.

As part of our audit, we considered the internal control of Meridian Community Unit School District No. 223. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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Fax (608) 328-2843

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of Meridian Community Unit School District No. 223's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our tests was not to provide an opinion on compliance with such provisions. Also in accordance with OMB Circular A-133, we examined, on a test basis, evidence about Meridian Community Unit School District No. 223's compliance with the types of compliance requirements described in the "U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement" applicable to each of its major federal programs for the purpose of expressing an opinion on Meridian Community Unit School District No. 223's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on Meridian Community Unit School District No. 223's compliance with those requirements.

Other Information in Documents Containing Audited Financial Statements

The auditor's responsibility for other information in documents containing audited financial statements does not extend beyond the financial information identified in our report, and we have no obligation to perform any procedures to corroborate other information contained in a document. Our responsibility is to read the other information and consider whether such information, or the manner of its presentation, is materially inconsistent with information, or the manner of its presentation, appearing in the financial statements. We are not aware of any documents or other information containing audited financial statements, and furthermore management has not requested us to devote attention to any documents containing audited financial statements.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for selection and use of appropriate accounting policies. The significant accounting policies used by Meridian Community Unit School District No. 223 are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The following material misstatements detected as a result of audit procedures were corrected by management.

- Adjustment of \$63,842 to payroll liability accounts.
- Several reclassification entries to properly record certain expenditures.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 8, 2015.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Management, at our suggestion, did contract with other accountants to perform bank reconciliations. We reviewed these bank reconciliations as part of our audit procedures.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the cash basis of accounting and regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Internal Control Matters

In planning and performing our audit of the financial statements of Meridian Community Unit School District No. 223 as of and for the year ended June 30, 2013, in accordance with auditing standards generally accepted in the United States of America, we considered Meridian Community Unit School District No. 223's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Meridian Community Unit School District No. 223's internal control. Accordingly, we do not express an opinion on the effectiveness of the Meridian Community Unit School District No. 223's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following

deficiencies in Meridian Community Unit School District No. 223's internal control to be a material weakness:

District Treasurer & Account Reconciliations

The District operated a portion of the year without a Treasurer. Therefore, the oversight of the financial records was missing. Bank reconciliations and payroll liability reconciliations were not performed in a timely manner for part or all of the year. This was reported as Financial Statement finding #2015-001 in the Schedule of Findings and Questioned Costs.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in Meridian Community Unit School District No. 223's internal control to be significant deficiencies:

Food Service Program

The federal guidelines require that the entire food service program of the District be operated as a non-profit. Any profits are to be used to improve the food service program. The District profited \$144,000 during FY15 for the food service program thus subsidizing the Education fund. This was reported as Federal Award finding #2015-003 in the Schedule of Findings and Questioned Costs.

Title I Expenditure Report Submissions

The state guidelines require that expenditure reports for federal programs are to be submitted within 20 days after the quarter has ended. The District did not submit timely the expenditure reports for the quarters ending 9/30/14 and 3/31/15 for the Title I – Low Income program. This was reported as Federal Award finding #2015-004 in the Schedule of Findings and Questioned Costs.

Title I Expenditures

Title I expenditures for general administration as claimed on the 6/30/15 expenditure report did not have sufficient documentation to substantiate the expenditures. These expenditures were also recorded with non-federal expenditures resulting in \$3,090 of questioned costs as reported in Federal Award finding #2015-005 in the Schedule of Findings and Questioned Costs.

* * * * *

We have attached to this letter our summary of comments and recommendations as a result of our procedures.

This information is intended solely for the use of the Board of Education, management, others within the organization, the Illinois State Board of Education, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

Benning Group, LLC

Freeport, Illinois
October 8, 2015

Meridian Community Unit School District No. 223
Letter of Comments
June 30, 2015

1. During the audit, several journal entries were required to be made to correct the financial records. We recommend more rigorous oversight to make the financial records more accurate.
2. Activity Funds
 - Controls over cash receipts and disbursements in the activity funds has improved significantly. We noted a few instances of document exceptions, but overall the documentation is much improved from prior years.
 - We noted instances of tournament fees being recorded in activity funds. This is allowed as long as the intention is that the tournament is held for the benefit of that specific sport. If the District is holding a regional tournament, this is normally considered a District activity and the net proceeds should be recorded on the District's books.
3. The District had one remaining bank loan for the purchase of buses. The Illinois School Code grants the Board of Education the authority to borrow funds in a number of ways including issuing bonds, tax anticipation warrants, state aid anticipation warrants, entering into leases, etc. It does not give the Board of Education the authority to take out a loan from a financial institution. The District made the final payment on this loan during FY 15.
4. Internal Controls

As noted in the prior year, numerous internal control deficiencies in the District's accounting system existed and a finding identified as Financial Statement Finding 2015-001 is being made since these deficiencies existed during a portion of FY15. However, during the year a significant number of these deficiencies were corrected. The deficiencies that remain at June 30, 2015 are noted below.

 - Liability Accounts – The District's payroll liability accounts contain several accounts with large debit balances and other accounts with large credit balances. These accounts should be reconciled monthly with the related payroll information to ensure that District expenses and employee withholding are accounted for properly.

5. IMRF Tax Levy

The IMRF tax levy is a restricted levy and the proceeds are intended only for use to pay IMRF expenses of the District. The IMRF revenue and expenses are combined with Social Security revenue and expenses in the Municipal Retirement/Social Security Fund (Fund 50). Because of the restricted nature of the IMRF tax levy, care should be taken to make sure the IMRF tax levy is not used for Social Security purposes. Because of the restricted nature of the IMRF portion of Fund 50, we suggest that the District revise the monthly Treasurer's report. This report should split Fund 50 activity into two columns, IMRF and Social Security, and report the monthly income and expenses related to each in the respective column. Interest income should also be allocated in these two columns based on your method of calculation. This is a repeat comment from prior year.

6. The income verification of the selected lunch applications should be documented at the bottom of the original lunch application. During the audit, one of the lunch applications selected for testing was also selected for income verification but the final results of the income verification were not documented.

| | 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>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2014 annual budget to be amended to include a "deficit reduction plan" and narrative.</p> | | | | | | | |
| 4 | <p>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</p> | | | | | | | |
| 5 | DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation) | | | | | | | |
| 6 | | EDUCATIONAL | OPERATIONS & MAINTENANCE | TRANSPORTATION | WORKING CASH | TOTAL | | |
| 7 | Direct Revenues | 12,977,535 | 1,414,957 | 1,553,360 | 108,167 | 16,054,019 | | |
| 8 | Direct Expenditures | 11,647,274 | 1,292,373 | 924,093 | | 13,863,740 | | |
| 9 | Difference | 1,330,261 | 122,584 | 629,267 | 108,167 | 2,190,279 | | |
| 10 | Fund Balance - June 30, 2015 | 5,137,877 | 130,642 | 1,177,774 | 245,746 | 6,692,039 | | |
| 11 | <p style="text-align: center; color: blue;">Balanced - no deficit reduction plan is required.</p> | | | | | | | |
| 12 | | | | | | | | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |

Audit Checklist

All entries must balance within the individual fund statements and schedules as instructed below.

Any error messages left unresolved below, will be returned to the school district/joint agreement.

Round all entries to the nearest dollar.

1. The auditor's Opinion and Notes to the Financial Statements are embedded in the "Opinion-Notes 34" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations
4. All **Other** accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization 32" tab.
5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.
6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).
7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
8. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.

Balancing Schedule

Check this Section for Error Messages

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance please explain on the itemization page.

| Description: | Error Message |
|---|---|
| 1. Cover Page: The Accounting Basis must be Cash or Accrual. | |
| 2. The A-133 related documents must be completed and attached. | |
| What Basis of Accounting is used? | CASH |
| Accounting for late payments (Audit Questionnaire Section D) | OK |
| Are Federal Expenditures greater than \$500,000? | OK |
| Is all A133 information completed and enclosed? | OK |
| Is Budget Deficit Reduction Plan Required? | Congratulations! You have a balanced AFR. |
| 3. Page 3: Financial Information must be completed. | |
| Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point. | OK |
| Section D: Check a or b that agrees with the school district type. | OK |
| 4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative. | |
| Fund (10) ED: Cash balances cannot be negative. | OK |
| Fund (20) O&M: Cash balances cannot be negative. | OK |
| Fund (30) DS: Cash balances cannot be negative. | OK |
| Fund (40) TR: Cash balances cannot be negative. | OK |
| Fund (50) MR/SS: Cash balances cannot be negative. | OK |
| Fund (60) CP: Cash balances cannot be negative. | OK |
| Fund (70) WC: Cash balances cannot be negative. | OK |
| Fund (80) Tort: Cash balances cannot be negative. | OK |
| Fund (90) FP&S: Cash balances cannot be negative. | OK |
| 5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance. | |
| Fund 10, Cell C13 must = Cell C41. | OK |
| Fund 20, Cell D13 must = Cell D41. | OK |
| Fund 30, Cell E13 must = Cell E41. | OK |
| Fund 40, Cell F13 must = Cell F41. | OK |
| Fund 50, Cell G13 must = Cell G41. | OK |
| Fund 60, Cell H13 must = Cell H41. | OK |
| Fund 70, Cell I13 must = Cell I41. | OK |
| Fund 80, Cell J13 must = Cell J41. | OK |
| Fund 90, Cell K13 must = Cell K41. | OK |
| Agency Fund, Cell L13 must = Cell L41. | OK |
| General Fixed Assets, Cell M23 must = Cell M41. | OK |
| General Long-Term Debt, Cell N23 must = Cell N41. | OK |
| 6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance. | |
| Fund 10, Cells C38+C39 must = Cell C81. | OK |
| Fund 20, Cells D38+D39 must = Cell D81. | OK |
| Fund 30, Cells E38+E39 must = Cell E81. | OK |
| Fund 40, Cells F38+F39 must = Cell F81. | OK |
| Fund 50, Cells G38+G39 must = Cell G81. | OK |
| Fund 60, Cells H38+H39 must = Cell H81. | OK |
| Fund 70, Cells I38+I39 must = Cell I81. | OK |
| Fund 80, Cells J38+J39 must = Cell J81. | OK |
| Fund 90, Cells K38+K39 must = Cell K81. | OK |
| 8. Page 25: Schedule of Bonds Payable must = Pages 5, 8 & 18: Basic Financial Statements. | |
| Note: Explain any unreconcilable differences in the Itemization sheet. | |
| Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:F33, H33:K33). | ERROR! |
| Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49). | ERROR! |
| 9. Page 7 & 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59). | |
| Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49 | OK |
| Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50. | OK |
| Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74) | OK |
| 10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38. | |
| Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25. | OK |
| Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0 | OK |
| 11. Page 5: "On behalf" payments to the Educational Fund | |
| Fund (10) ED: Account 3998 must be entered | OK |
| 12. Page 28: The 9 Month ADA must be entered on Line 77. | OK |
| 13. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE. | OK |
| 14. Page 31: SHARED OUTSOURCED SERVICES, Completed. | OK |

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2015

| | | | |
|---|--------------------------------------|---|-----------------------------------|
| DISTRICT/JOINT AGREEMENT NAME MERIDIAN COMMUNITY UNIT SCHOO | RCDT NUMBER 47-071-2230-26 | CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-004238 | |
| ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) PHILLIP J CAPOSEY | | NAME AND ADDRESS OF AUDIT FIRM BENNING GROUP, LLC 50 W. DOUGLAS STREET, SUITE 801 FREEPORT IL 61032 | |
| ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 207 W. MAIN ST. STILLMAN VALLEY 61084 | | E-MAIL ADDRESS dbenning@benninggroup.com | |
| | | NAME OF AUDIT SUPERVISOR DONALD A. BENNING | |
| | | CPA FIRM TELEPHONE NUMBER 815/235-3157 | FAX NUMBER 815/235-3158 |

THE FOLLOWING INFORMATION MUST BE INCLUDED IN THE A-133 SINGLE AUDIT REPORT:

- ☒ A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).
- ☒ Financial Statements including footnotes § .310 (a)
- ☒ Schedule of Expenditures of Federal Awards including footnotes § .310 (b)
- ☒ Independent Auditor's Report § .505
- ☒ Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* § .505
- ☒ Independent Auditor's Report on Compliance with Requirements Applicable to each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133 § .505
- ☒ Schedule of Findings and Questioned Costs § .505 (d)
- ☒ Summary Schedule of Prior Year Audit Findings § .315 (b)
- ☒ Corrective Action Plan § .315 (c)

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

- ☐ Copy of Federal Data Collection Form § .320 (b)
- ☒ Copy(ies) of Management Letter(s)

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223

47-071-2230-26

A-133 SINGLE AUDIT INFORMATION CHECKLIST

The following checklist is **OPTIONAL**; it is not a required form for completion of A-133 Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all A-133 requirements, but highlights some of the more common errors found during ISBE reviews.

GENERAL INFORMATION

- ☒ 1. **Signed** copies of audit opinion letters have been included with audit package submitted to ISBE.
- ☒ 2. All opinion letters use the **most current audit language and formatting** as mandated in SAS 115/SAS 117 and other pronouncements.
- ☒ 3. **ALL** Single Audit forms within the AFR Excel workbook have been completed, where appropriate.
- For those forms that are not applicable, "N/A" or similar language has been indicated.
- ☒ 4. **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
Programs funded through ARRA are identified separately in SEFA
- ☒ 5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.
- Verify or reconcile on reconciliation worksheet.
- ☒ 6. The total value of non-cash **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (ICR Computation 30) on Line 11.
It **should not** be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299.
Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
- ☐ 7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse in Jeffersonville, Indiana.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

- ☐ 8. Programs funded through ARRA (Federal Stimulus funds) are identified separately from "regular" Federal programs
- Program name includes "ARRA - " prefix
- Correct ARRA CFDA and ISBE program numbers are listed
- ☒ 9. All prior year's projects are included and reconciled to final FRIS report amounts.
- Including receipt/revenue and expenditure/disbursement amounts.
- ☒ 10. All current year's projects are included and reconciled to most recent FRIS report filed.
- Including revenue and expenditure/disbursement amounts.
- ☐ 11. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, with discrepancies reported as Questioned Costs.
- ☒ 12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):
Project year runs from October 1 to September 30, so projects will cross fiscal year;
This means that audited year revenues will include funds from both the prior year and current year projects.
- ☒ 13. Each CNP project should be reported on separate line (one line per project year per program).
- ☒ 14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
- ☒ 15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
- ☒ 16. Exceptions should result in a finding with Questioned Costs.
- ☒ 17. The total value of non-cash **COMMODITIES** has been reported on the SEFA (CFDA 10.555).
- The value is determined from the following, with each item on a separate line:
☒ * **Non-Cash Commodities**: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)
Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated
Verify Non-Cash Commodities amount on ISBE web site: <http://www.isbe.net/business.htm>.
- ☐ * **Non-Cash Commodities**: Commodities information for non-cash items received through **Other Food Services**
Districts should track separately through year; no specific report available from ISBE
Verify Non-Cash Commodities amount through Other Food Services on ISBE web site: <http://www.isbe.net/business.htm>.
- ☒ * **Department of Defense Fresh Fruits and Vegetables** (District should track through year)
- The two commodity programs should be reported on separate lines on the SEFA.
Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site: <http://www.isbe.net/business.htm>.
- ☐ * Amounts verified for **Fresh Fruits and Vegetables** cash grant program (ISBE code 4240)
CFDA number: 10.582
- ☒ 18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
- ☒ 19. Obligations and Encumbrances are included where appropriate.
- ☒ 20. **FINAL STATUS** amounts are calculated, where appropriate.
- ☒ 21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
- ☒ 22. **All** programs tested (not just Type A programs) are indicated by either an * or (M) on the SEFA.
- ☒ 23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.
Including, but not limited to:
☒ 24. Basis of Accounting
☒ 25. Name of Entity
☒ 26. Type of Financial Statements
- ☐ 27. Subrecipient information (Mark "N/A" if not applicable)
☐ * ARRA funds are listed separately from "regular" Federal awards

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

- ☒ 28. Audit opinions expressed in opinion letters match opinions reported in Summary.
- ☒ 29. **All** Summary of Auditor Results questions have been answered.
- ☒ 30. All tested programs are listed.
- ☒ 31. Correct testing threshold has been entered. (OMB A-133, §.520)

Findings have been filled out completely and correctly (if none, mark "N/A").

- ☒ 32. Financial Statement and/or Federal Awards Findings information has been completely filled out for each finding, with finding numbers in correct format.
- ☒ 32. Finding completed for each Significant Deficiency and for each Material Weakness noted in opinion letters.
- ☒ 33. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
- ☒ 34. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
- ☒ 35. Questioned Costs have been calculated where there are questioned costs.
- ☒ 36. Questioned Costs are separated by project year and by program (and sub-project, if necessary).
- ☐ 37. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
- Should be based on actual amount of interest earned
- Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
- ☒ 38. **A CORRECTIVE ACTION PLAN** has been completed for each finding.
- Including Finding number, action plan details, projected date of completion, name and title of contact person

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

| | | |
|------------------------------------|--------------|-------------------|
| Account Summary 7-8, Line 7 | Account 4000 | \$ 662,957 |
| Flow-through Federal Revenues | | |
| Revenues 9-14, Line 112 | Account 2200 | - |
| Value of Commodities | | |
| Indirect Cost Info 30, Line 11 | | 49,718 |
| Less: Medicaid Fee-for-Service | | |
| Revenues 9-14, Line 270 | Account 4992 | (9,818) |
| AFR TOTAL FEDERAL REVENUES: | | \$ 702,857 |

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

| | |
|-------|-------|
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |

| | |
|--------------------------------------|-------------------|
| ADJUSTED AFR FEDERAL REVENUES | \$ 702,857 |
|--------------------------------------|-------------------|

| | |
|---|------------|
| Total Current Year Federal Revenues Reported on SEFA: | |
| Federal Revenues | Column D |
| | \$ 702,857 |

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

| | |
|-------|-------|
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |
| ----- | ----- |

| | |
|---------------------------------------|-------------------|
| ADJUSTED SEFA FEDERAL REVENUE: | \$ 702,857 |
|---------------------------------------|-------------------|

| | |
|--------------------|-------------|
| DIFFERENCE: | \$ - |
|--------------------|-------------|

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2015

| Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation | CFDA Number ² (A) | ISBE Project # (1st 8 digits) or Contract #3 (B) | Receipts/Revenues | | Expenditure/Disbursements ⁴ | | Obligations/ Encumb. (G) | Final Status (H) | Budget (I) |
|--|------------------------------------|---|-------------------------------|-------------------------------|--|-------------------------------|--------------------------------|------------------------|---------------|
| | | | Year 7/1/13-6/30/14 (C) | Year 7/1/14-6/30/15 (D) | Year 7/1/13-6/30/14 (E) | Year 7/1/14-6/30/15 (F) | | | |
| U.S. DEPARTMENT OF AGRICULTURE: | | | | | | | | | |
| Through Illinois State Board of Education: | | | | | | | | | |
| DoD Fresh Fruits & Vegetables Program (Non-Cash) (M) | 10.555 | 2014 | 10,722 | | 10,722 | | 0 | 10,722 | N/A |
| DoD Fresh Fruits & Vegetables Program (Non-Cash) (M) | 10.555 | 2015 | | 11,385 | | 11,385 | 0 | 11,385 | N/A |
| Commodities Program (non-cash) (M) | 10.555 | 2014 | 43,419 | | 43,419 | | 0 | 43,419 | N/A |
| Commodities Program (non-cash) (M) | 10.555 | 2015 | | 38,333 | | 38,333 | 0 | 38,333 | N/A |
| National School Lunch Program (M) | 10.555 | 14-4210-00 | <u>169,272</u> | 43,602 | <u>169,272</u> | 43,602 | 0 | 212,874 | N/A |
| National School Lunch Program (M) | 10.555 | 15-4210-00 | | <u>190,236</u> | | <u>190,236</u> | <u>0</u> | <u>190,236</u> | N/A |
| Subtotal 10.555 | | | <u>223,413</u> | <u>283,556</u> | <u>223,413</u> | <u>283,556</u> | <u>0</u> | <u>506,969</u> | |
| School Breakfast Program (M) | 10.553 | 14-4220-00 | <u>26,100</u> | 5,310 | <u>26,100</u> | 5,310 | 0 | 31,410 | N/A |
| School Breakfast Program (M) | 10.553 | 15-4220-00 | | <u>29,550</u> | | <u>29,550</u> | <u>0</u> | <u>29,550</u> | N/A |
| Subtotal 10.553 | | | <u>26,100</u> | <u>34,860</u> | <u>26,100</u> | <u>34,860</u> | <u>0</u> | <u>60,960</u> | |
| TOTAL THROUGH USDA PROGRAMS | | | <u>249,513</u> | <u>318,416</u> | <u>249,513</u> | <u>318,416</u> | <u>0</u> | <u>567,929</u> | |
| | | | | | | | | | |
| | | | | | | | | | |

• (M) Program was audited as a major program as defined by OMB Circular A-133.

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.

⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2015

| Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation | CFDA Number ² (A) | ISBE Project # (1st 8 digits) or Contract #3 (B) | Receipts/Revenues | | Expenditure/Disbursements ⁴ | | Obligations/ Encumb. (G) | Final Status (H) | Budget (I) |
|--|------------------------------------|---|-------------------------------|-------------------------------|--|-------------------------------|--------------------------------|------------------------|---------------|
| | | | Year 7/1/13-6/30/14 (C) | Year 7/1/14-6/30/15 (D) | Year 7/1/13-6/30/14 (E) | Year 7/1/14-6/30/15 (F) | | | |
| U.S. DEPARTMENT OF EDUCATION: | | | | | | | | | |
| Through Illinois State Board of Education: | | | | | | | | | |
| Title I - Low Income | 84.010A | 14-4300-00 | <u>53,392</u> | 118,680 | <u>130,030</u> | 48,105 | 0 | 178,135 | 179,830 |
| Title I - Low Income (M) | 84.010A | 15-4300-00 | | <u>81,803</u> | | <u>133,853</u> | <u>14,455</u> | <u>148,308</u> | 151,190 |
| Subtotal 84.010A | | | <u>53,392</u> | <u>200,483</u> | <u>130,030</u> | <u>181,958</u> | <u>14,455</u> | <u>326,443</u> | |
| Title II - Teacher Quality | 84.367A | 14-4932-00 | <u>37,282</u> | | <u>37,282</u> | | 0 | 37,282 | 37,282 |
| Title II - Teacher Quality | 84.367A | 15-4932-00 | | <u>24,811</u> | | <u>37,210</u> | <u>0</u> | <u>363,725</u> | 38,022 |
| Subtotal 84.367A | | | <u>37,282</u> | <u>24,811</u> | <u>37,282</u> | <u>37,210</u> | <u>0</u> | <u>401,007</u> | |
| Title III - Lang Inst Prog-Limited Eng LIPLEP | 84.365A | 14-4909-00 | <u>4,824</u> | 5,327 | <u>6,851</u> | 3,300 | 0 | 10,151 | 11,820 |
| Title III - Lang Inst Prog-Limited Eng LIPLEP | 84.365A | 15-4909-00 | | <u>2,871</u> | | <u>10,559</u> | <u>0</u> | <u>10,559</u> | 11,881 |
| Subtotal 84.365A | | | <u>4,824</u> | <u>8,198</u> | <u>6,851</u> | <u>13,859</u> | <u>0</u> | <u>20,710</u> | |
| Through Ogle County Education Cooperative (47-071-8010-60): | | | | | | | | | |
| Fed. Sp. Ed. - Pre-School Flow-Through | 84.173A | 14-4600-00 | <u>5,975</u> | <u>1,710</u> | <u>7,685</u> | | 0 | 7,685 | 6,663 |
| Fed. Sp. Ed. - Pre-School Flow-Through | 84.173A | 15-4600-00 | | | | <u>7,692</u> | <u>0</u> | <u>7,692</u> | 7,692 |
| Subtotal 84.173A | | | <u>5,975</u> | <u>1,710</u> | <u>7,685</u> | <u>7,692</u> | <u>0</u> | <u>15,377</u> | |

• (M) Program was audited as a major program as defined by OMB Circular A-133.

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.

⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2015

| Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation | CFDA Number ² (A) | ISBE Project # (1st 8 digits) or Contract #3 (B) | Receipts/Revenues | | Expenditure/Disbursements ⁴ | | Obligations/ Encumb. (G) | Final Status (H) | Budget (I) |
|--|------------------------------------|---|-------------------------------|-------------------------------|--|-------------------------------|--------------------------------|------------------------|---------------|
| | | | Year 7/1/13-6/30/14 (C) | Year 7/1/14-6/30/15 (D) | Year 7/1/13-6/30/14 (E) | Year 7/1/14-6/30/15 (F) | | | |
| Fed. Sp. Ed. - IDEA Flow-Through | 84.027A | 14-4620-00 | <u>65,112</u> | <u>57,879</u> | <u>122,991</u> | | 0 | 122,991 | 124,445 |
| Fed. Sp. Ed. - IDEA Flow-Through | 84.027A | 15-4620-00 | | | | <u>108,380</u> | <u>0</u> | <u>108,380</u> | 108,527 |
| Subtotal 84.027A | | | <u>65,112</u> | <u>57,879</u> | <u>122,991</u> | <u>108,380</u> | <u>0</u> | <u>231,371</u> | |
| Through Lee/Ogle County ROE(47-000-0000-00): | | | | | | | | | |
| McKinney Education for Homeless Children | 84.196A | 14-4920-00 | <u>76</u> | | <u>76</u> | | <u>0</u> | <u>76</u> | N/A |
| Direct USDE Programs: | | | | | | | | | |
| Physical Education Program - cumulative prior to FY14 | 84.215F | Q215F110024 | 434,219 | | 502,231 | | 0 | 502,231 | 521,137 |
| Physical Education Program - FY 14 | 84.215F | Q215F110024 | <u>80,600</u> | | <u>23,800</u> | | 0 | 23,800 | 117,398 |
| Physical Education Program - FY 15 | 84.215F | Q215F110024 | | <u>63,980</u> | | <u>52,768</u> | <u>0</u> | <u>52,768</u> | 0 |
| Subtotal 84.215F | | | <u>514,819</u> | <u>63,980</u> | <u>526,031</u> | <u>52,768</u> | <u>0</u> | <u>578,799</u> | |
| TOTAL THROUGH USDE PROGRAMS | | | <u>681,480</u> | <u>357,061</u> | <u>830,946</u> | <u>401,867</u> | <u>14,455</u> | <u>1,573,783</u> | |
| | | | | | | | | | |
| U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES: | | | | | | | | | |
| Through Illinois Dept. of Healthcare & Family Services: | | | | | | | | | |
| Through Sycamore District #147 (16-019-4270-26) : | | | | | | | | | |

• (M) Program was audited as a major program as defined by OMB Circular A-133.

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

³ When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.

⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2015

| Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation | CFDA Number ² (A) | ISBE Project # (1st 8 digits) or Contract #3 (B) | Receipts/Revenues | | Expenditure/Disbursements ⁴ | | Obligations/ Encumb. (G) | Final Status (H) | Budget (I) |
|--|------------------------------------|---|-------------------------------|-------------------------------|--|-------------------------------|--------------------------------|------------------------|---------------|
| | | | Year 7/1/13-6/30/14 (C) | Year 7/1/14-6/30/15 (D) | Year 7/1/13-6/30/14 (E) | Year 7/1/14-6/30/15 (F) | | | |
| Through Northwestern Illinois Association: | | | | | | | | | |
| Medicaid Administrative Outreach | 93.778 | 14-4991-00 | <u>357</u> | 8,557 | <u>357</u> | 8,557 | 0 | 8,914 | N/A |
| Medicaid Administrative Outreach | 93.778 | 15-4991-00 | | <u>18,823</u> | | <u>18,823</u> | <u>0</u> | <u>18,823</u> | N/A |
| Subtotal 93.778F | | | <u>357</u> | <u>27,380</u> | <u>357</u> | <u>27,380</u> | <u>0</u> | <u>27,737</u> | |
| TOTAL THROUGH USDHHS PROGRAMS | | | <u>357</u> | <u>27,380</u> | <u>357</u> | <u>27,380</u> | <u>0</u> | <u>27,737</u> | |
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| | | | | | | | | | |
| TOTAL FEDERAL AWARD PROGRAMS | | | <u>931,350</u> | <u>702,857</u> | <u>1,080,816</u> | <u>747,663</u> | <u>14,455</u> | <u>2,169,449</u> | |

• (M) Program was audited as a major program as defined by OMB Circular A-133.

The accompanying notes are an integral part of this schedule.

- ¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.
- ² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.
- ³ When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.
- ⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2015

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **Meridian Community Unit School District No. 223** and is presented on the **cash basis of accounting**. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the **general-purpose** financial statements.

Note 2: Subrecipients⁶

Of the federal expenditures presented in the schedule, **Meridian Community Unit School District No. 223** provided federal awards to subrecipients as follows:

| Program Title/Subrecipient Name | Federal CFDA Number | Amount Provided to Subrecipients |
|---------------------------------|---------------------|----------------------------------|
| NONE | | |
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Note 3: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by **Meridian Community Unit School District No. 223** and are included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**: \$49,718

OTHER NON-CASH ASSISTANCE \$0

Note 4: Other Information

Insurance coverage in effect paid with Federal funds during the fiscal year:

Property \$0

Auto \$0

General Liability \$0

Workers Compensation \$0

Loans/Loan Guarantees Outstanding at June 30: \$0

District had Federal grants requiring matching expenditures NO

(Yes/No)

** The amount reported here should match the value reported for non-cash Commodities on the Indirect Cost Rate Computation page.

⁵ This note is included to meet the Circular A-133 requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule.

⁶ Circular A-133 requires the Schedule of Expenditures of Federal Awards to include, to the extent practical, an identification of the total amount provided to subrecipients, from each federal program. Although this example includes the required subrecipient information in the notes to the schedule, the information may be included on the face of the schedule as a separate column or section, if that is preferred by the auditee.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

GAAP / REGULATORY

Type of auditor's report issued:

Adverse / Unmodified

(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? X YES None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES X None Reported
- Noncompliance material to financial statements noted? YES X NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

- Material weakness(es) identified? YES X None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? X YES None Reported

Type of auditor's report issued on compliance for major programs:

Unmodified

(Unmodified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, § .510(a)?

 X YES NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

| CFDA NUMBER(S) ⁹ | NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰ |
|-----------------------------|--|
| 10.555, 10.553 | Child Nutrition Cluster |
| 84.010A | Title I - Low Income |
| | |
| | |
| | |
| | |

Dollar threshold used to distinguish between Type A and Type B programs:

\$300,000.00

Auditee qualified as low-risk auditee?

 YES X NO

⁷ If the audit report for one or more major programs is other than unmodified, indicate the type of report issued for each program. Example: "Unmodified for all major programs except for [name of program], which was modified and [name of program], which was a disclaimer."

⁸ Major programs should generally be reported in the same order as they appear on the SEFA.

⁹ When the CFDA number is not available, include other identifying number, if applicable.

¹⁰ The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2015- 001 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior Year?
Year originally reported? 2012

3. Criteria or specific requirement

Management is responsible for the accuracy and completeness of all financial records. This includes having controls over the financial reporting process which serve to prevent and detect errors in financial reporting that ensure that the financial statements are free of material misstatements.

4. Condition

During the early months of FY 15, the District did not have a Treasurer to oversee the accounting function resulting in bank and payroll liability reconciliations\ not being performed.

5. Context¹²

N/A

6. Effect

The District's control policies and procedures were not sufficient to detect or prevent material misstatements of the financial statements. This resulted in a material weakness in the District's internal control policies and procedures.

7. Cause

Lack of internal controls over financial reporting to identify potential material adjustments.

8. Recommendation

Management employed a Treasurer during the year and completed the bank reconciliation process. Management should continue with requiring timely bank reconciliations and initiate the process of reconciling the payroll liability accounts.

9. Management's response¹³

Management will continue to monitor the bank reconciliation process and direct the bookkeeper or Treasurer to reconcile the payroll liability accounts.

For ISBE Review

| | | | |
|-----------|-------|---|-------|
| Date: | _____ | Resolution Criteria Code Number | _____ |
| Initials: | _____ | Disposition of Questioned Costs Code Letter | _____ |

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2015 would be assigned a reference number of 2015-001, 2015-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

¹³ See paragraphs 5.18 through 5.20 and 7.38 through 7.42 of Government Auditing Standards for additional guidance on reporting management's response.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2015- 002 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior Year?
Year originally reported? 2012

3. Criteria or specific requirement

The Illinois School Code gives the Board of Education certain powers to incur debt to finance various acquisitions of property and equipment.

4. Condition

The District has obtained financing for various property and equipment acquisitions from a local financial institution that is not authorized by state statutes.

5. Context¹²

N/A

6. Effect

The District is not in compliance with the state statutes.

7. Cause

Lack of familiarity with the Illinois School Code borrowing authorizations.

8. Recommendation

The District made the final payment on the one remaining bank loan and should refrain from using this funding source in the future.

9. Management's response¹³

The District will refrain from using this funding source in the future.

For ISBE Review

| | | | |
|-----------|-------|---|-------|
| Date: | _____ | Resolution Criteria Code Number | _____ |
| Initials: | _____ | Disposition of Questioned Costs Code Letter | _____ |

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2015 would be assigned a reference number of 2015-001, 2015-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

¹³ See paragraphs 5.18 through 5.20 and 7.38 through 7.42 of Government Auditing Standards for additional guidance on reporting management's response.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2015- 003** 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior year?
Year originally reported? **2014**

3. Federal Program Name and Year: **National School Lunch Program 2015 & School Breakfast Program 2015**

4. Project No.: **15-4210-00 & 15-4220-00** 5. CFDA No.: **10.555 & 10.553**

6. Passed Through: **Illinois State Board of Education**

7. Federal Agency: **U.S. Department of Agriculture**

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

The 2015 Compliance Supplement provided by the U.S. Office of Management and Budget for the Child Nutrition Cluster, which includes the National School Lunch Program and the School Breakfast Program, states that the food service program is to operate as a non-profit.

9. Condition¹⁵

The food service program operated at a profit of approximately \$144,000 during the fiscal year ending June 30, 2015.

10. Questioned Costs¹⁶

N/A

11. Context¹⁷

N/A

12. Effect

Excess food service funds on hand at the end of the year.

13. Cause

The District does not utilize its accounting system to adequately monitor the non-profit status of the food service program.

14. Recommendation

The Compliance Supplement requires the excess funds to be reinvested into the food service program. The District should make sure that all food service related costs are properly recorded.

15. Management's response¹⁸

The recommendation will be followed as the District's intention is not to run a for-profit program.

For ISBE Review

Date: _____ Resolution Criteria Code Number _____
Initials: _____ Disposition of Questioned Costs Code Letter _____

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding.

¹⁶ Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2015- 004** 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior year?
 Year originally reported? **2014**

3. Federal Program Name and Year: **Title I - Low Income 2015**

4. Project No.: **15-4300-00** 5. CFDA No.: **84.010A**

6. Passed Through: **Illinois State Board of Education**

7. Federal Agency: **U.S. Department of Education**

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

Federal grant expenditure reports are to be submitted to ISBE within 20 days after the quarter end.

9. Condition¹⁵

Title I expenditure reports for the quarters ending 9/30/14 and 6/30/15 were not filed within 20 days after the quarter end.

10. Questioned Costs¹⁶

N/A

11. Context¹⁷

Expenditure reports for Title I were not filed within the 20 day window after the appropriate quarter end.

12. Effect

None. Title I funds were not frozen as a result of late expenditure reports.

13. Cause

An inadequate due date monitoring system.

14. Recommendation

The District is to establish and utilize due date monitoring procedures for completing and submitting the required quarterly grant expenditure reports within 20 days after the quarter end.

15. Management's response¹⁸

Expenditure reports will be filed within 20 days of the quarter end.

For ISBE Review

Date: _____ Resolution Criteria Code Number _____
 Initials: _____ Disposition of Questioned Costs Code Letter _____

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding.

¹⁶ Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2015- 005** 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior year?
 Year originally reported? _____

3. Federal Program Name and Year: _____ Title I - Low Income 2015

4. Project No.: _____ **15-4300-00** 5. CFDA No.: _____ **84.010A**

6. Passed Through: _____ **Illinois State Board of Education**

7. Federal Agency: _____ **U.S. Department of Education**

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

Sufficient evidence of Federal expenditures is to exist for expenditures claimed on the expenditure reports.

9. Condition¹⁵

Title I general administration expenditures were commingled with other local expenditures therefore expenditures were not substantiated.

10. Questioned Costs¹⁶

\$3,090

11. Context¹⁷

General administration salary is not recorded in the account function approved in the FY 15 grant budget

12. Effect

General administration salary is difficult to ascertain to portion applicable to Title I.

13. Cause

Federal expenditures are comingled with non-federal expenditures.

14. Recommendation

The District is to establish and utilize accounts designated for Title I only in the appropriate functions as approved in the grant budget. The District did establish accounts for FY 15 for the instruction function, but not for the general administration function.

15. Management's response¹⁸

The District established and utilized the instruction function for FY 15 and will do so for the general administration function for FY 16.

For ISBE Review

Date: _____ Resolution Criteria Code Number _____
 Initials: _____ Disposition of Questioned Costs Code Letter _____

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding.

¹⁶ Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2015

| <u>Finding Number</u> | <u>Condition</u> | <u>Current Status²⁰</u> |
|-----------------------|--|---|
| 2014-001 | Material journal entries were needed to correct the financial statements. | This is not considered a finding for the current year. |
| 2014-002 | The District has obtained financing for property and equipment purchases from a local financial institution which is not authorized by state statutes. | The District paid off the remaining loan in FY 15 but is a current year finding |
| 2014-003 | Bank and payroll account reconciliations not performed on timely basis due to the District not having a treasurer for several months. | This is an ongoing issue and is a current year finding. |
| 2014-004 | Incorrect use of USDA income eligibility guidelines for determination of free and reduced lunch eligibility for four students. | The District trained staff on the use of the USDA income guidelines. No finding for current year. |
| 2014-005 | Food service program is operating at a profit. | This is an ongoing issue and is a current year finding. |
| 2014-006 | Title I expenditure reports not filed within twenty days of quarter end. | This is an ongoing issue and is a current year finding. |
| 2014-007 | Title I funds are co-mingled with other local expenditures therefore expenditures were not substantiated. | This is an ongoing issue and is a current year finding. |
| 2014-008 | Title I included July and August 2014 salaries as actual costs on the June 30, 2014 expenditure report. | The District has corrected this issue for the FY 15 Title I grant. |
| 2014-009 | Bank and payroll account reconciliations not performed on timely basis due to the District not having a treasurer for several months. | The District did not start FY 15 Title I funds until September 1, after the Treasurer had been implemented. Not a finding for FY 15. |

When possible, all prior findings should be on the same page

¹⁹ See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.

²⁰ Current Status should include one of the following:

- A statement that corrective action was taken
- A description of any partial or planned corrective action
- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2015

Corrective Action Plan

Finding No.: **2015- 001**

Condition:

During the early months of FY 15, the District did not have a Treasurer to oversee the accounting function resulting in bank and payroll liability reconciliations\ not being performed.

Plan:

Management employed a Treasurer during the year and completed the bank reconciliation process. Management should continue with requiring timely bank reconciliations and initiate the process of reconciling the payroll liability accounts.

Anticipated Date of Completion: 6/30/2016

Name of Contact Person: Phillip J. Caposey, Superintendent

Management Response: Management will continue to monitor the bank reconciliation process and direct the bookkeeper or Treasurer to reconcile the payroll liability accounts.

²¹ See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2015

Corrective Action Plan

Finding No.: **2015- 002**

Condition:

The District has obtained financing for various property and equipment acquisitions from a local financial institution that is not authorized by state statutes.

Plan:

The District made the final payment on the one remaining bank loan and should refrain from using this funding source in the future.

Anticipated Date of Completion: 6/30/2016

Name of Contact Person: Phillip J. Caposey, Superintendent

Management Response: The District will refrain from using this funding source in the future.

²¹ See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2015

Corrective Action Plan

Finding No.: **2015- 003**

Condition:

The food service program operated at a profit of approximately \$144,000 during the fiscal year ending June 30, 2015.

Plan:

The Compliance Supplement requires the excess funds to be reinvested into the food service program. The District should make sure that all food service related costs are properly recorded.

Anticipated Date of Completion: 6/30/2016

Name of Contact Person: Phillip J. Caposey, Superintendent

Management Response: The recommendation will be followed as the District's intention is not to run a for-profit program.

²¹ See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2015

Corrective Action Plan

Finding No.: **2015- 004**

Condition:

Title I expenditure reports for the quarters ending 9/30/14 and 6/30/15 were not filed within 20 days after the quarter end.

Plan:

The District is to establish and utilize due date monitoring procedures for completing and submitting the required quarterly grant expenditure reports within 20 days after the quarter end.

Anticipated Date of Completion: 6/30/2016

Name of Contact Person: Phillip J. Caposey, Superintendent

Management Response: Expenditure reports will be filed within 20 days of the quarter end.

²¹ See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.

MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT NO. 223
47-071-2230-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2015

Corrective Action Plan

Finding No.: **2015- 005**

Condition:

Title I general administration expenditures were commingled with other local expenditures therefore expenditures were not substantiated.

Plan:

The District is to establish and utilize accounts designated for Title I only in the appropriate functions as approved in the grant budget. The District did establish accounts for FY 15 for the instruction function, but not for the general administration function.

Anticipated Date of Completion: 6/30/2016

Name of Contact Person: Phillip J. Caposey, Superintendent

Management Response: The District established and utilized the instruction function for FY 15 and will do so for the general administration function for FY 16.

²¹ See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.