

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

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

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

☒ School District  
☐ Joint Agreement

<u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)		<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>
School District/Joint Agreement Number: <b>19-022-0880-16</b>		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL	Name of Auditing Firm: <b>Mathieson, Moyski, Austin &amp; Co., LLP</b>
County Name: <b>DuPage</b>			Name of Audit Manager: <b>James Mathieson</b>
Name of School District/Joint Agreement: <b>DuPage High School District No. 88</b>			Address: <b>211 South Wheaton Avenue, Suite 300</b>
Address: <b>2 Friendship Plaza</b>		<u>Filing Status:</u> <b>Submit electronic AFR directly to ISBE</b>	City: <b>Wheaton</b> State: <b>IL</b> Zip Code: <b>60187</b>
City: <b>Addison</b>		<b>Click on the Link to Submit:</b> <a href="#">Send ISBE a File</a>	Phone Number: <b>630-653-1616</b> Fax Number: <b>630-653-1735</b>
Email Address:			IL License Number: <b>66003412</b> Expiration Date: <b>11/30/2015</b>
Zip Code: <b>60101-2788</b>	<b>0</b>		Email Address:
<u>Annual Financial Report</u> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input 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 type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal awards findings issued?	<b>ISBE Use Only</b>
<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):	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address:	Email Address:	Email Address:	
Telephone: Fax Number:	Telephone: Fax Number:	Telephone: Fax Number:	
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 (05/14)

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

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## INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

### Submit AFR Electronically

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

#### Attachment Manager Link

**Note:** CD/Disk no longer accepted.

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

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

### Submit Paper Copy of AFR with Signatures

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

### Qualifications of Auditing Firm

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

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

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

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

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

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

Date: 8/31/2014

24. For the listed mandated categorical (Revenue Code (3110, 3500, 3510, 3100, 3105) that were 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.

	3100	3105	3110	3500	3510
<b>Deferred Revenues (490)</b>					
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)					
<b>Direct Receipts/Revenue</b>					
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)					0
<b>Total</b>					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:**

Mathieson, Moyski, Austin &amp; Co., LLP

Name of Audit Firm (print)

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

Signature

mm/dd/yyyy

# MATHIESON MOYSKI·AUSTIN & Co., LLP

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FAX (630) 653-1735

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Certified Public Accountants and Advisors

211 South Wheaton Avenue • Suite 300  
Wheaton, Illinois 60187

## **Independent Auditors' Report on the Annual Financial Report**

Board of Education  
DuPage High School District No. 88  
Addison, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of DuPage High School District No. 88 (the District), as of and for the year ended June 30, 2014, which collectively comprise the District's basic financial statements. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report (AFR) form. The basic financial statements should be read in conjunction with the following auditors' report. Our report reads as follows:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the DuPage High School District No. 88 (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### ***Auditors' Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 District'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 District'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.

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2014, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 2014 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 the District's internal control over financial reporting and compliance.

### ***Regulatory Basis of Accounting***

As described more fully in Note 1 to the AFR, these regulatory-based financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### ***In Relation To Opinion on Regulatory Basis of Accounting***

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this AFR form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. Such information, except for the financial profile information, estimated financial profile summary, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and itemization schedule, which are unaudited, and on which we express no opinion, has been subjected to the auditing procedures applied in our audit of the basic financial statements, and in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

### ***Other Matters***

#### *Other Information*

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

*Matheson, Mozpki, Austin & Co. LLP*

Wheaton, Illinois  
November 6, 2014

DUPAGE HIGH SCHOOL DISTRICT NO. 88  
Notes to Financial Statements  
June 30, 2014

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type.

**A. The Reporting Entity**

The District includes all funds and account groups of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds and account groups of the District as there are no other organizations for which it has financial accountability.

Joint Ventures - The District is also a member of the following organizations:

- School Association for Special Education in DuPage County (See Note 15)
- DuPage Area Occupational Education System (See Note 16)

**B. Basis of Presentation - Fund Accounting**

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, liabilities, fund balance, revenues and expenditures. The District maintains individual funds required by the State of Illinois. 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 funds and account groups are used by the District:

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 are accounted for through governmental funds.

The Educational Fund, the Operations and Maintenance Fund and the Working Cash Fund are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. Special Education is included in these funds.



DUPAGE HIGH SCHOOL DISTRICT NO. 88  
Notes to Financial Statements (Cont'd)  
June 30, 2014

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The Transportation Fund and the Illinois Municipal Retirement/Social Security Fund are used to account for proceeds of specific revenue sources (other than those accounted for in the Debt Services or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

The Debt Services Fund accounts for the accumulation of resources for, and the payment of general long-term debt principal, interest, and related costs.

The Capital Projects Fund and the Fire Prevention and Safety Fund account for financial resources to be used for the acquisition or construction of major capital facilities.

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.

The Agency Funds include Student Activity Funds and Convenience Accounts. They account for assets held by the District as an agent for the students, teachers and other employees. 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 and convenience fund are equal to the assets.

#### Measurement Focus

The financial statements of all District funds (other than Agency 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." Operating statements present increases (revenues and other financing sources) and decreases (expenditures 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 Group

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 individual fund operations are accounted for in the General Fixed Assets Account Group, rather than individual funds. Long-term liabilities expected to be financed from individual funds are accounted for in the General Long-Term Debt Account Group, not in the individual 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.

DUPAGE HIGH SCHOOL DISTRICT NO. 88  
Notes to Financial Statements (Cont'd)  
June 30, 2014

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C. Basis of Accounting

The modified accrual basis of accounting is followed by all funds (other than Agency Funds), which is in conformity with the Illinois Program Accounting Manual for Local Education Agencies. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Revenues susceptible to accrual generally include property taxes, interest on investments, and intergovernmental revenues. The District considers property taxes as available as described in note G. below. Interest on invested funds is recognized when earned. The availability period for all other revenues is deemed to be within sixty days of the end of the year. If funding is received before the eligibility requirements have been met, that revenue is recorded as deferred.

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

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

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30 the budget is legally adopted through passage of a resolution. On or before the last Tuesday in December, a tax levy ordinance is filed with the County Clerk to obtain tax revenues. The budget was adopted on September 23, 2013 and amended on June 9, 2014.

DUPAGE HIGH SCHOOL DISTRICT NO. 88  
Notes to Financial Statements (Cont'd)  
June 30, 2014

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4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. The District has adopted a legal budget for all its Governmental Funds. Total actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.
7. The budget lapses at the end of each fiscal year. (All appropriations lapse at year end.)

E. Actual Expenditures Over Budgeted Expenditures

Actual expenditures exceeded budgeted expenditures in the following funds:

	Budget	Actual	Excess
Debt Service Fund	\$8,792,400	\$8,793,980	\$1,580

F. General Fixed Assets

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures in the individual funds and capitalized at cost in the general fixed assets account group. 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).

G. Property Taxes

Property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. The adoption date for the 2013 tax levy was December 16, 2013. Taxes attach as an enforceable lien on property on January 1 and are payable in two installments (on or about June 1 and September 1) subsequent to the year of levy. The District receives significant distributions of tax receipts approximately one month after these due dates. Property taxes for the 2013 levy, which are collected during 2014, are considered to be budgeted to fund the operations of the 2014/15 school year and are reported as deferred revenue.

DUPAGE HIGH SCHOOL DISTRICT NO. 88  
Notes to Financial Statements (Cont'd)  
June 30, 2014

Based upon collection histories, the District has provided at June 30, 2014, an allowance for uncollectible real property taxes equivalent to 1% of the current levy. All property taxes receivable over one year old are considered uncollectible.

The following are the actual rates levied per \$100 of assessed valuation:

	Maximum	Actual	
	2013 Levy	2013 Levy	2012 Levy
Educational	3.5000	1.636	1.4543
Operations & Maintenance	.5500	.1860	.2247
Bond & Interest	N/A	.3989	.3375
Transportation	N/A	.0907	.0792
Municipal Retirement	N/A	.0556	.0400
Special Education	.4000	.0263	.0240
Social Security	N/A	.0438	.0387
<b>Total</b>		<b>2.4373</b>	<b>2.1984</b>

H. Inventories

Inventories in the General Fund account consist of textbooks and expendable supplies held for consumption. Inventory is valued at the lower of cost (first-in, first-out) or market (net realizable value). Inventory is accounted for using the consumption method.

I. Use of Estimates

The preparation of modified accrual basis financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, the actual results could differ from those estimates.

**NOTE 2. CASH AND INVESTMENTS:**

**Custodial Credit Risk - Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of June 30, 2014, none of the District's bank balances of \$48,702,971 was exposed to custodial credit risk.

DUPAGE HIGH SCHOOL DISTRICT NO. 88  
Notes to Financial Statements (Cont'd)  
June 30, 2014

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**Investments**

As of June 30, 2014, the District had the following investments:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Illinois School District Liquid Asset Funds	60 days or less	\$3,519
Total		<u>\$3,519</u>

The District has funds invested in the amount of \$3,519 (valued at \$1.00 per share) in the Illinois School District Liquid Asset Fund, a state investment pool, as of June 30, 2014. The fair value of the positions in these investment pools is the same as the value of the pooled shares. All investments are SEC registered. The District's proportionate share of investment in these investment pools are collateralized in the same proportion that the total assets of the Funds are collateralized. Although information regarding the level of collateralization of total assets of these Funds was not available, the Illinois School District Liquid Asset Fund represent that all assets are fully collateralized.

*Interest Rate Risk:* In the District's formal investment policy, there are no specific limitations on investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

*Credit Risk:* Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represents the types of instruments allowable by State laws.

Securities issued or guaranteed by the United States.

Interest-bearing accounts of banks and Savings and Loan Associations insured up to \$250,000 by the Federal Deposit Insurance Corporation.

Short-term obligations (less than 180 days) of U.S. corporations with assets over \$500,000,000 rated in the three highest classifications by at least two rating agencies.

Insured accounts of an Illinois credit union chartered under United States or Illinois law.

Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.

The Illinois Funds or Illinois School District Liquid Asset Fund Plus.

Repurchase agreements which meet instrument transaction requirements of Illinois law.

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The District has no investment policy that would further limit its investment choices. As of June 30, 2014, the District's investments were rated as follows:

	<u>Standard &amp; Poors</u>	<u>Moody's Investor Service</u>	<u>Fitch</u>
Illinois School District Liquid Asset Funds	AAAm	N/A	N/A

Concentration of Credit Risk: The District places no limit on the amount the District may invest in any one issuer.

**NOTE 3. COMMON BANK ACCOUNT:**

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

**NOTE 4. CHANGES IN LONG-TERM LIABILITIES:**

Long- term liabilities at June 30, 2014 are comprised of the following:

Bonds Payable

October 5, 2005 General Obligation Limited Tax School Bonds, due in annual installments varying from \$950,000 to \$1,240,000 beginning in 2018 through 2025; interest rates vary from 3.875% to 4.0% per annum.

August 2, 2007 General Obligation School Building Bonds, due in annual installments varying from \$910,000 to \$9,340,000 beginning in 2018 through 2027; interest rates vary from 4.25% to 5.0% per annum.

December 30, 2008 General Obligation School Building Bonds, due in one installment of \$10,000,000 in 2028 with an interest rate of 5.125%.

April 9, 2009 General Obligation School Building Bonds, due in annual installments varying from \$3,505,000 to \$6,715,000 through 2018; interest rates vary from 4.0% to 5.0% per annum.

June 2, 2010 General Obligation Limited Refunding Bonds, due in annual installments varying from \$880,000 to \$905,000 through 2017; interest rates vary from 2.0% to 4.0% per annum.

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Prior Year Refunding - 2010

In a prior year, the District issued General Obligation Limited Tax School Bonds to currently refund a portion of the 2002 School Bonds. Proceeds in the amount of \$5,311,930 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the debt.

Neither the securities held by the escrow agent nor the refunded debt defeased in the June 2, 2010 advance refundings are reflected in the District's financial statements since they are not considered assets or liabilities of the District as a result of the defeasance of debt in the refunding transactions. The District issued additional bonds resulting in the District receiving cash of \$4,175.

As a result of the current year in substance defeasance transactions, General Obligation Bonds - Series 2002 - in the amount of \$2,570,000 are not shown on the Statement of Net Position at June 30, 2014. This advance refunding was undertaken to reduce total debt service payments by \$375,977 and resulted in an economic gain of \$88,883.

Prior Year Refunding - 2005

In a prior year, the District issued General Obligation Limited Tax School Bonds to refund a portion of the 2002 School Bonds. Proceeds in the amount of \$1,492,548 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the debt.

Neither the securities held by the escrow agent nor the refunded debt defeased in the October 5, 2005 advance refundings are reflected in the District's financial statements since they are not considered assets or liabilities of the District as a result of the defeasance of debt in the refunding transactions. The District issued additional bonds resulting in the District receiving cash of \$7,025,466.

As a result of the prior year in substance defeasance transactions, General Obligation Bonds - Series 2002 - in the amount of \$255,000 are not shown on the Statement of Net Position at June 30, 2014.

DUPAGE HIGH SCHOOL DISTRICT NO. 88  
Notes to Financial Statements (Cont'd)  
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The annual requirements to amortize all debt outstanding as of June 30, 2014 are as follows:

Year Ending June 30,	Bonds Payable		Total
	Principal	Interest	
2015	\$4,385,000	\$5,305,650	\$9,690,650
2016	5,900,000	5,144,300	11,044,300
2017	6,730,000	4,914,950	11,644,950
2018	8,575,000	4,605,600	13,180,600
2019	7,185,000	4,193,175	11,378,175
2020-2024	41,785,000	15,732,914	57,517,914
2025-2028	37,885,000	4,809,600	42,694,600
<b>Total</b>	<b>\$112,445,000</b>	<b>\$44,706,189</b>	<b>\$157,151,189</b>

General obligation bonds are liquidated by the Debt Services Fund.

The Illinois Compiled Statutes limits the amount of bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2014, the statutory debt limit for the District was \$169,319,019 providing a debt margin of \$57,141,216.

**NOTE 5. RETIREMENT FUND COMMITMENTS:**

**Retirement Plans**

The District participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. Employees, other than teachers, who meet prescribed annual hourly standards, are members of IMRF.

Illinois Teachers' Retirement System:

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



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

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

The State of Illinois makes contributions directly to TRS on behalf of the District's TRS-covered employees.

**On-behalf contributions to TRS.** The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2014, State of Illinois contributions were based on 35.41% of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$10,416,388 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2013 and June 30, 2012, the State of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 28.05% (\$8,170,657) and 24.91% (\$6,922,162), respectively.

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

**2.2 formula contributions.** Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2014 were \$173,264. Contributions for the years ending June 30, 2013 and June 30, 2012 were \$170,182 and \$162,733, respectively.

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

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For the year ended June 30, 2014, the employer pension contribution was 35.41% of salaries paid from federal and special trust funds. For the years ended June 30, 2013 and 2012, the employer contribution was 28.05% and 24.91%, respectively. For the year ended June 30, 2014, salaries totaling \$456,601 were paid from federal and special trust funds that required employer contributions of \$161,683. For the years ended June 30, 2013 and June 30, 2012, required District contributions were \$59,190 and \$66,945, respectively.

**Early Retirement Option (ERO).** The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member.

The maximum employer ERO contribution under the current program is 146.5% and applies when the member is age 55 at retirement.

For the year ended June 30, 2014, the District paid \$48,983 to TRS for employer contributions under the ERO program. For the year ended June 30, 2013 the District paid \$90,686 in employer ERO Contributions. For the year ended June 30, 2012, the District was not required to make employer ERO contributions.

**Salary increases over 6% and excess sick leave.** If an employer grants salary increases over 6% and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6%.

For the year ended June 30, 2014, the District paid \$3,065 to TRS for employer contributions due on salary increases in excess of 6%. For the year ended June 30, 2013, the District paid \$2,018 to TRS for employer contributions due on salary increases in excess of 6%. For the year ended June 30, 2012, the District did not grant salary increases in excess of 6% that were used to calculate retiree final salaries.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary rate reported by the granting employer during the four-year sick leave review period, and the TRS total normal cost rate (17.29% of salary during the year ended June 30, 2014).

For the year ended June 30, 2014, the District did not grant sick leave days to TRS in excess of the normal annual allotment. For the years ended June 30, 2013 and June 30, 2012, the District paid \$102,743 and \$56,986, respectively.

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

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

**Illinois Municipal Retirement Fund:**

*Plan Description.* The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The 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 (RSI). That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy.* As set by statute, the District's Regular plan members are required to contribute 4.50% of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 11.41%. 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 2013 was \$971,292.

**Three-Year Trend Information for the Regular Plan**

<b>Calendar Year Ending</b>	<b>Annual Pension Cost (APC)</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension Obligation</b>
12/31/13	\$971,292	100%	\$430,775
12/31/12	1,246,681	93	430,775
12/31/11	1,125,591	88	339,863

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c)

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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 the District's 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 the actuarial and market value of assets. The District's Regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payrolls on an open 30 year basis.

*Funded Status and Funding Progress.* As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 81.41% funded. The actuarial accrued liability for benefits was \$17,451,678 and the actuarial value of assets was \$14,207,477, resulting in an underfunded actuarial accrued liability (UAAL) of \$3,244,201. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$8,512,636 and the ratio of the UAAL to the covered payroll was 37%.

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

**NOTE 6. OTHER POST EMPLOYMENT BENEFITS:**

**Teacher Health Insurance Security:**

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of 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.

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

**On behalf contributions to THIS Fund.** The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 0.97% of pay during the year ended June 30, 2014. State of Illinois contributions were \$289,769, and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2013 and June 30, 2012 were 0.92% and 0.88% of pay, respectively. State contributions on behalf of District employees were \$269,927 and \$246,905, respectively.

**Employer contributions to the THIS Fund.** The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.72% during the year ended June 30, 2014 and 0.69% and 0.66% during the years ended June 30, 2013 and June 30, 2012 respectively. For the year ended June 30, 2014, the District paid \$215,086 to the THIS Fund. For the years ended June 30, 2013 and June 30, 2012, the District paid \$202,445 and \$185,179 to the THIS Fund, respectively, which was 100% of the required contribution.

**Further information on 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."

Defined Postemployment Benefit Plan:

*Plan Description:* The District's Other Postemployment Benefits (OPEB) Plan is a single-employer defined benefit healthcare plan that is administered by the District. The District provides medical, dental, and life insurance benefits to retirees and their covered eligible dependents. Retirees contribute the full cost for these benefits. While there is no explicit cost to the District, there is an implicit subsidy to the District for the retiree medical benefits only. All active employees who retire from the District and meet the eligibility criteria may participate. Benefit provisions are established through contractual agreements and may only be amended through negotiations with the Board. The plan does not issue a separate, publicly available report.

*Funding Policy:* Contribution requirements are established through contractual agreements and may only be amended through negotiations with the Board. The retiree is responsible for paying the full monthly premium. The District currently pays for postemployment health care benefits on a pay-as-you-go basis.

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*Annual OPEB Cost and Net OPEB Obligation:* For fiscal year 2014, the District's annual OPEB cost for the plan was \$201,512. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year ended June 30, 2014, were as follows:

Annual required contribution	\$ 207,364
Interest on net OPEB obligation	21,704
Adjustment to annual required contribution	<u>(27,556)</u>
Annual OPEB cost	201,512
Contributions made	<u>(127,636)</u>
Increase in net OPEB obligation	73,876
Net OPEB obligation — July 1, 2013	<u>434,070</u>
Net OPEB obligation — June 30, 2014	<u><u>\$ 507,946</u></u>

*Trend Information:* The District's annual OPEB cost, the percentage of the annual OPEB cost contribution to the plan, and the net OPEB obligation is as follows:

**Trend Information for the Plan**

Fiscal Year Ending	Annual OPEB Cost	Actual Employer Contribution	Percentage of APC Contributed	Net Pension Obligation
06/30/14	\$201,512	\$127,636	63.33%	\$507,946
06/30/13	196,038	106,962	54.56	434,070
06/30/12	181,009	104,523	57.74	344,994

*Funding Status and Funding Progress:* The funded status of the plan as of July 1, 2012, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 1,734,863
Actuarial value of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u><u>\$ 1,734,863</u></u>
Funded ratio (actuarial value of plan assets / AAL)	0%
Covered payroll (active plan members)	\$38,447,501
UAAL as a percentage of covered payroll	4.51%

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

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Notes to Financial Statements (Cont'd)  
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*Actuarial Methods and Assumptions:* Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the District's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

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

In the actuarial valuation for the plan as of July 1, 2012 the unit credit cost method was used. The actuarial assumptions included a 5.00% discount rate and an annual healthcare cost trend rate of 9% initially, reduced to an ultimate rate of 5% after four years. Both rates included a 2% inflation assumption. The UAAL will be amortized as a level dollar amount of projected payroll on a closed group valuation basis. The period selected for amortizing the unfunded actuarial liability in determining the Annual Required Contribution (ARC) is the maximum limit of 30 years. Amortization reflects a level dollar method.

**NOTE 7. COMMITMENTS:**

The District has entered into contractual commitments building improvements with a remaining commitment of \$417,441. The District intends to fund these commitments from cash on hand in the Operations and Maintenance Account in the General Fund and the Capital Projects Fund.

**NOTE 8. FUND BALANCES – GOVERNMENTAL FUNDS:**

The District's fund balances for Governmental Funds are classified as follows:

Nonspendable – 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.

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Notes to Financial Statements (Cont'd)  
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**Restricted Fund Balance** – The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the District. 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.

**Committed** – The committed fund balance classification refers to amounts that can only be used for specific purposes as determined by a formal action of the District's highest level of decision making authority (the School Board). Commitments may be established, modified, or rescinded only through resolutions approved by the School Board. 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.

**Assigned** – The assigned fund balance classification refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the School Board itself or the School Board may delegate the authority to assign amounts. Currently the School Board has not delegated the authority.

**Unassigned** – The unassigned fund balance classification is the residual classification for amounts in the General Fund that have not been restricted, committed, or assigned to specific purposes and any deficit fund balances in other funds.

As of June 30, 2014, fund balances are composed of the following:

	General Fund	Debt Services Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Nonspendable:</b>				
Inventories	\$508,976	\$-	\$-	\$508,976
Prepaid Health Insurance	420,924	-	-	420,924
<b>Restricted:</b>				
Municipal Retirement/ Social Security Fund	-	-	32,327	32,327
Debt service	-	267,197		267,197
Transportation	-	-	2,081,804	2,081,804
Capital projects	-	-	718	718
<b>Committed:</b>				
Health insurance	1,109,369	-	-	1,109,369
<b>Unassigned</b>	15,607,808	-	-	15,607,808
<b>Total fund balances</b>	<b>\$17,647,077</b>	<b>\$267,197</b>	<b>\$2,114,849</b>	<b>\$20,029,123</b>



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Notes to Financial Statements (Cont'd)  
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When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board or the finance committee has provided otherwise in its commitment or assignment actions.

**NOTE 9. INTERFUND TRANSFERS:**

Interfund transfers involving the general fund or a major fund for the year ended June 30, 2014 consisted of the following:

Transfer to	Transfer from	Amount
Municipal Retirement/ Social Security Fund	Working Cash Account	\$700,000

Transfers are used to (1) move revenues from the fund that statute or budget required to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**NOTE 10. RISK MANAGEMENT:**

The District has purchased insurance coverage through risk pools (See Notes 11, 12, and 13). Risks covered include general liability, property damage, workers' compensation, medical, and other. Premiums have been recorded as expenditures disbursed in appropriate funds.

No material decreases in insurance coverages have occurred nor have any insurance claims in excess of insurance coverages been paid or reported during the last three fiscal years.

**NOTE 11. RISK POOL - COLLECTIVE LIABILITY INSURANCE COOPERATIVE (CLIC):**

The District is a member of CLIC, which has been formed to provide casualty, property and liability protections and to administer some or all insurance coverages and protection other than health, life and accident coverages procured by the member districts. It is intended, by the creation of CLIC to allow a member district to equalize annual fluctuations in insurance costs by establishing a program whereby reserves may be created and temporary deficits of individual districts covered and to ultimately equalize the risks and stabilize the costs of providing casualty, property and liability protections. If, during any fiscal year, the funds on hand in the account of CLIC are not sufficient to pay expenses of administration, the Board of Directors shall require supplementary

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payment from all members. Such payment shall be made in the same proportion as prior payments during that year to CLIC.

Complete financial statements for CLIC can be obtained from its administrator, 1441 Lake Street, Libertyville, Illinois 60048.

**NOTE 12. RISK POOL - SCHOOL EMPLOYEES LOSS FUND (SELF):**

The District is a member of SELF, which has been formed to reduce local school districts' workers' compensation costs. SELF is controlled by a Board of Directors which is composed of representatives designated by each school district. The day-to-day operations of SELF are managed through an Executive Board elected by the Board of Directors. Each member district has a financial responsibility for annual membership contributions, which are calculated to provide for administrative expenses, specific and aggregate excess insurance coverage, and the funding of a portion of anticipated losses and loss adjustment expenses which will be borne directly by the membership. The losses and loss adjustment expenses to be borne by the membership are those which must be incurred prior to the attachment of excess insurance coverage.

Complete financial statements for SELF can be obtained from their accountant at Two Pierce Place, Itasca, Illinois 60143.

**NOTE 13. RISK POOL - EDUCATIONAL BENEFIT COOPERATIVE (EBC):**

The District is a member of EBC, which was formed in 1984 as a voluntary cooperative agency of Illinois Public School Districts and Joint Agreements. The purpose of EBC is to administer some or all of the employee benefit programs offered by the member districts to their employees and employees' dependents. EBC administers the payment of claims that arise under the benefit programs offered by each member district. Additionally, EBC offers to its members, group life insurance coverage obtained through an outside insurance company. Monthly medical contributions are estimated by the Plan's administrator in advance of each membership year based upon each district's plan of coverage, estimated enrollment, estimated claim costs and service fees.

Complete financial statements for EBC can be obtained from its treasurer at 1105 North Hunt Club Road, Gurnee, Illinois 60031.

**NOTE 14. SELF-INSURANCE PLAN:**

Until March 1, 2010, the District maintained a self-insurance plan to provide medical insurance to its employees. An outside administrator processed claims for a fixed fee per enrolled employee. The District made periodic payments to an escrow account established by the plan administrator. The administrator paid employee claims from this escrow account and required the District to cover any deficiencies. The District's liability was limited by private insurance which provided a \$100,000 and \$75,000 individual stop loss for the PPO Plan and HMO Plan,

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Notes to Financial Statements (Cont'd)  
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respectively, and an aggregate stop loss ("terminal liability") based on a specific rate multiplied by the average number of employees insured over a three month period prior to plan termination.

After March 1, 2010, the District began to provide medical insurance benefits through a cooperative (See Note 14). The reserve balance of \$1,109,294 for health insurance will be spent down as final claims are paid. The District does not anticipate any additional payments into the escrow for final claim amounts.

**NOTE 15. JOINT VENTURE - SCHOOL ASSOCIATION FOR SPECIAL EDUCATION IN DUPAGE COUNTY (SASED):**

The District has entered into a joint agreement with other districts in DuPage County to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the policy board.

Complete financial statements for SASED can be obtained from its business office at 6 S 331 Cornwall Road, Naperville, Illinois 60540.

**NOTE 16. JOINT VENTURE - DUPAGE AREA OCCUPATIONAL EDUCATION SYSTEM (DAOES):**

The District is a member of DAOES, a joint agreement to provide vocational education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the governing board.

Complete financial statements for DAOES can be obtained from the Administrative Offices located at the Technology Center of DuPage at 301 South Swift Road, Addison, Illinois 60101-1499.

DUPAGE HIGH SCHOOL DISTRICT NO. 88  
Required Supplementary Information  
Schedule of Funding Progress  
June 30, 2014

Illinois Municipal Retirement Fund:

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) - Entry Age (b)</b>	<b>Unfunded AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll [(b-a)/c]</b>
12/31/13	\$14,207,477	\$17,451,678	\$3,244,204	81.41%	\$8,512,636	37.11%
12/31/12	12,128,390	16,729,299	4,600,909	72.50	8,417,835	54.66
12/31/11	12,191,939	16,752,287	4,560,348	72.78	8,074,541	56.48

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$18,278,362. On a market basis, the funded ratio would be 104.74%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with DuPage High School District No. 88. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

Defined Postemployment Benefit Plan:

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) Entry Age (b)</b>	<b>Unfunded AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll [(b-a)/c]</b>
7/1/12	\$-	\$1,737,863	\$1,734,863	0.00%	\$37,976,180	4.57%
7/1/10	-	1,497,745	1,497,745	0.00	33,095,531	4.53
7/1/08	-	1,340,979	1,340,979	0.00	34,671,605	3.87

DUPAGE HIGH SCHOOL DISTRICT NO. 88  
ANNUAL FINANCIAL REPORT  
SUPPLEMENTAL SCHEDULE  
JUNE 30, 2014

<u>Account</u>	<u>Actual</u>
<u>Educational Fund</u>	
10-1690      Page 10, Line 74 - Other Food Service Vending Machine Commissions	<u>\$        8,376</u>
10-1993      Page 11, Line 106 - Other Local Fees Bookstore receipts	<u>\$        11,066</u>
10-1999      Page 11, Line 107 - Other Local Revenues Prior year refunds - TRS and THIS contributions	<u>\$        13,753</u>
10-3999      Page 12, Line 171 - Other Restricted Revenue from State Sources Library Grant State STEP-DORS Grant	<u>             2,953</u> <u>             7,028</u> <u>\$        9,981</u>
10-4998      Page 14, Line 270 - Other Restricted Revenue from Federal Sources STEP-DORS Grant	<u>\$        9,278</u>
10-2190      Page 15, Line 41 - Other Support Services - Pupils Salaries:	
Learning Service Center	\$       156,525
Instructional Resource Center	92,443
	<u>\$       248,968</u>
Employee Benefits:	
Learning Service Center	\$        44,009
Instructional Resource Center	31,829
	<u>\$       75,838</u>
Supplies and Materials:	
Learning Service Center	<u>\$        1,067</u>
10-2490      Page 16, Line 56 - Other Support Services - School Admin Salaries:	
Department Secretaries	\$       382,822
Club Sponsors	93,970
Unused Sick Leave Incentive	30,979
Department Chairs	869,595
	<u>\$      1,377,366</u>
Employee Benefits:	
Department Secretaries - Insurance	<u>\$        7,708</u>
Purchased Services:	
DARE Officers	<u>\$        3,108</u>

DUPAGE HIGH SCHOOL DISTRICT NO. 88  
ANNUAL FINANCIAL REPORT  
SUPPLEMENTAL SCHEDULE  
JUNE 30, 2014

<u>Account</u>	<u>Actual</u>
<u>Educational Fund (continued)</u>	
10-2900	Page 16, Line 73 - Other Support Services
	Purchased Services:
	Title I Education Support Services
	\$ 20,885
<u>Operations &amp; Maintenance Fund</u>	
20-1999	Page 11, Line 107 - Other Local Revenue
	E-rate and AT&T Reimbursements
	\$ 95,409
<u>Debt Services Fund</u>	
30-5400	Page 18, Line 164 - Debt Services - Other
	Purchased Services:
	Agent Fees
	\$ 2,000
	Other Objects:
	Bond Fees
	\$ 2,780
<u>Schedule of Tort Immunity Expenditures</u>	
	Page 26, Drivers Education - Other Receipts
	Reversal of FY13 deferred revenue
	\$ (36,604)
	(The FY13 revenue was received more than 60 days after year end)

	A	B	C	D	E	F	G	H	I	J	K	L	M																								
1	<b>FINANCIAL PROFILE INFORMATION</b>																																				
2																																					
3	<i>Required to be completed for School Districts only.</i>																																				
4																																					
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)																																				
6																																					
7	Tax Year <b>2013</b> Equalized Assessed Valuation (EAV): <b>2,453,898,825</b>																																				
8																																					
9	<table border="0" style="width: 100%;"> <tr> <td></td> <td style="text-align: center;"><b>Educational</b></td> <td></td> <td style="text-align: center;"><b>Operations &amp; Maintenance</b></td> <td></td> <td style="text-align: center;"><b>Transportation</b></td> <td></td> <td style="text-align: center;"><b>Combined Total</b></td> <td></td> <td style="text-align: center;"><b>Working Cash</b></td> </tr> <tr> <td>Rate(s):</td> <td style="text-align: center;">0.016360</td> <td>+</td> <td style="text-align: center;">0.001860</td> <td>+</td> <td style="text-align: center;">0.000907</td> <td>=</td> <td style="text-align: center;">0.019130</td> <td></td> <td style="text-align: center;">0.000000</td> </tr> </table>														<b>Educational</b>		<b>Operations &amp; Maintenance</b>		<b>Transportation</b>		<b>Combined Total</b>		<b>Working Cash</b>	Rate(s):	0.016360	+	0.001860	+	0.000907	=	0.019130		0.000000				
	<b>Educational</b>		<b>Operations &amp; Maintenance</b>		<b>Transportation</b>		<b>Combined Total</b>		<b>Working Cash</b>																												
Rate(s):	0.016360	+	0.001860	+	0.000907	=	0.019130		0.000000																												
10																																					
11																																					
12																																					
13	<b>B. Results of Operations *</b>																																				
14																																					
15	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><b>Receipts/Revenues</b></td> <td style="text-align: center;"><b>Disbursements/ Expenditures</b></td> <td style="text-align: center;"><b>Excess/ (Deficiency)</b></td> <td style="text-align: center;"><b>Fund Balance</b></td> </tr> <tr> <td style="text-align: center;">60,185,225</td> <td style="text-align: center;">61,140,753</td> <td style="text-align: center;">(955,528)</td> <td style="text-align: center;">19,728,881</td> </tr> </table>													<b>Receipts/Revenues</b>	<b>Disbursements/ Expenditures</b>	<b>Excess/ (Deficiency)</b>	<b>Fund Balance</b>	60,185,225	61,140,753	(955,528)	19,728,881																
<b>Receipts/Revenues</b>	<b>Disbursements/ Expenditures</b>	<b>Excess/ (Deficiency)</b>	<b>Fund Balance</b>																																		
60,185,225	61,140,753	(955,528)	19,728,881																																		
16																																					
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	<b>C. Short-Term Debt **</b>																																				
21																																					
22	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center;"><b>CPPRT Notes</b></td> <td style="text-align: center;"><b>TAWs</b></td> <td style="text-align: center;"><b>TANs</b></td> <td style="text-align: center;"><b>TO/EMP. Orders</b></td> <td style="text-align: center;"><b>GSA Certificates</b></td> <td></td> </tr> <tr> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td>+</td> </tr> <tr> <td style="text-align: center;"><b>Other</b></td> <td colspan="4" style="text-align: center;"><b>Total</b></td> <td></td> </tr> <tr> <td style="text-align: center;">0</td> <td colspan="4" style="text-align: center;">0</td> <td></td> </tr> </table>													<b>CPPRT Notes</b>	<b>TAWs</b>	<b>TANs</b>	<b>TO/EMP. Orders</b>	<b>GSA Certificates</b>		0	0	0	0	0	+	<b>Other</b>	<b>Total</b>					0	0				
<b>CPPRT Notes</b>	<b>TAWs</b>	<b>TANs</b>	<b>TO/EMP. Orders</b>	<b>GSA Certificates</b>																																	
0	0	0	0	0	+																																
<b>Other</b>	<b>Total</b>																																				
0	0																																				
23																																					
24																																					
25	** The numbers shown are the sum of entries on page 25.																																				
26																																					
27																																					
28	<b>D. Long-Term Debt</b>																																				
29	Check the applicable box for long-term debt allowance by type of district.																																				
30																																					
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts, <b>169,319,019</b>																																				
32	<input type="checkbox"/> b. 13.8% for unit districts.																																				
33																																					
34	<b>Long-Term Debt Outstanding:</b>																																				
35																																					
36	<table border="0" style="width: 100%;"> <tr> <td>c. Long-Term Debt (Principal only)</td> <td style="text-align: center;">Acct</td> </tr> <tr> <td>Outstanding:.....</td> <td style="text-align: center;">511      112,445,000</td> </tr> </table>													c. Long-Term Debt (Principal only)	Acct	Outstanding:.....	511      112,445,000																				
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Outstanding:.....	511      112,445,000																																				
37																																					
38																																					
39																																					
40	<b>E. Material Impact on Financial Position</b>																																				
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	<b>Comments:</b>																																				
54																																					
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**ESTIMATED FINANCIAL PROFILE SUMMARY**  
 (Go to the following website for reference to the Financial Profile)  
[www.isbe.net/sfrms/p/profile.htm](http://www.isbe.net/sfrms/p/profile.htm)

**District Name:** DuPage High School District No. 88  
**District Code:** 19-022-0880-16  
**County Name:** DuPage

<b>1. Fund Balance to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	19,728,881.00	0.328	<b>Weight</b>	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	60,185,225.00		<b>Value</b>	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
<b>2. Expenditures to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>3</b>
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	61,140,753.00	1.016	<b>Adjustment</b>	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	60,185,225.00		<b>Weight</b>	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00		<b>Value</b>	1.05
Possible Adjustment:					
<b>3. Days Cash on Hand:</b>		<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>4</b>
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	42,354,185.00	249.38	<b>Weight</b>	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	169,835.43		<b>Value</b>	0.40
<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	<b>Weight</b>	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	39,901,621.84		<b>Value</b>	0.40
<b>5. Percent of Long-Term Debt Margin Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>2</b>
Long-Term Debt Outstanding (P3, Cell H37)		112,445,000.00	33.58	<b>Weight</b>	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		169,319,018.93		<b>Value</b>	0.20

**Total Profile Score: 3.45 \***

**Estimated 2015 Financial Profile Designation: REVIEW**

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



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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	ASSETS	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		22,499,067	6,213,082	1,364,154	3,217,733	1,226,521	0	1,868,457	0	718
5	Investments	120	4,996,346	0	1,248,800	0	0	0	3,559,500	0	0
6	Taxes Receivable	130	20,410,346	2,283,291	4,897,944	1,113,737	1,220,545	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	323,508	0	0	0	0	0	0	0	0
9	Other Receivables	160	965	228	140	118	45	0	69	0	0
10	Inventory	170	508,976	0	0	0	0	0	0	0	0
11	Prepaid Items	180	420,924	0	2,446,875	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	<b>Total Current Assets</b>		49,160,132	8,496,601	9,957,913	4,331,588	2,447,111	0	5,428,026	0	718
14	<b>CAPITAL ASSETS (200)</b>										
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	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	172,160	8,866	0	5,968	0	0	0	0	0
27	Other Payables	430	251,752	57,960	0	40,387	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	45,087	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	40,383,248	4,518,609	9,690,716	2,203,429	2,414,784	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	<b>Total Current Liabilities</b>		40,852,247	4,585,435	9,690,716	2,249,784	2,414,784	0	0	0	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714	1,109,369	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	7,198,516	3,911,166	267,197	2,081,804	32,327	0	5,428,026	0	718
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		49,160,132	8,496,601	9,957,913	4,331,588	2,447,111	0	5,428,026	0	718

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

	A	B	L	M	N
				Account Groups	
	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1					
2					
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		1,024,248		
5	Investments	120	0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	<b>Total Current Assets</b>		1,024,248		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		4,162,325	
17	Building & Building Improvements	230		135,763,985	
18	Site Improvements & Infrastructure	240		21,306,947	
19	Capitalized Equipment	250		13,803,777	
20	Construction in Progress	260		16,353	
21	Amount Available in Debt Service Funds	340			267,197
22	Amount to be Provided for Payment on Long-Term Debt	350			112,177,803
23	<b>Total Capital Assets</b>			175,053,387	112,445,000
24	<b>CURRENT LIABILITIES (400)</b>				
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	1,024,248		
34	<b>Total Current Liabilities</b>		1,024,248		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			112,445,000
37	<b>Total Long-Term Liabilities</b>				112,445,000
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			175,053,387	
41	<b>Total Liabilities and Fund Balance</b>		1,024,248	175,053,387	112,445,000

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	Local Sources	1000	41,714,850	6,158,083	8,846,561	2,106,311	2,196,498	20	7,584	0	59
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
6	State Sources	3000	6,365,266	50,000	0	1,341,992	0	0	0	0	0
7	Federal Sources	4000	2,441,139	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		50,521,255	6,208,083	8,846,561	3,448,303	2,196,498	20	7,584	0	59
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	10,730,777	0	0	0	0	0		0	0
10	Total Receipts/Revenues		61,252,032	6,208,083	8,846,561	3,448,303	2,196,498	20	7,584	0	59
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	34,898,655				60,725				
13	Support Services	2000	15,298,463	5,767,352		3,502,894	2,061,950	292,465		0	0
14	Community Services	3000	129,979	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	1,543,410	0	0	0	0	0			0
16	Debt Service	5000	0	0	8,793,980	0	0			0	0
17	Total Direct Disbursements/Expenditures		51,870,507	5,767,352	8,793,980	3,502,894	2,122,675	292,465		0	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	10,730,777	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		62,601,284	5,767,352	8,793,980	3,502,894	2,122,675	292,465		0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		(1,349,252)	440,731	52,581	(54,591)	73,823	(292,445)	7,584	0	59
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 <sup>12</sup>	7110	0								
25	Abatement of the Working Cash Fund <sup>12</sup>	7110	0	0	0	0	700,000	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			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	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	0	0	700,000	0	0	0	0
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							700,000		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	<b>Total Other Uses of Funds</b>		0	0	0	0	0	0	700,000	0	0
77	<b>Total Other Sources/Uses of Funds</b>		0	0	0	0	700,000	0	(700,000)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(1,349,252)	440,731	52,581	(54,591)	773,823	(292,445)	(692,416)	0	59
79	<b>Fund Balances - July 1, 2013</b>		9,657,137	3,470,435	214,616	2,136,395	(741,496)	292,445	6,120,442	0	659
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	<b>Fund Balances - June 30, 2014</b>		8,307,885	3,911,166	267,197	2,081,804	32,327	0	5,428,026	0	718

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		38,113,362	5,888,813	8,844,620	2,074,995	1,048,577	0	0	0	0
6	Leasing Purposes Levy <sup>8</sup>	1130	0	0							
7	Special Education Purposes Levy	1140	629,151	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					1,014,012				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	<b>Total Ad Valorem Taxes Levied By District</b>		38,742,513	5,888,813	8,844,620	2,074,995	2,062,589	0	0	0	0
13	<b>PAYMENTS IN LIEU OF TAXES</b>										
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	1,503,156	0	0	0	133,233	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	<b>Total Payments in Lieu of Taxes</b>		1,503,156	0	0	0	133,233	0	0	0	0
19	<b>TUITION</b>										
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	29,119								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	<b>Total Tuition</b>		29,119								
41	<b>TRANSPORTATION FEES</b>										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				26,556					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	<b>Total Transportation Fees</b>					26,556					
64	<b>EARNINGS ON INVESTMENTS</b>										
65	Interest on Investments	1510	62,609	8,815	1,941	4,760	676	20	7,584	0	59
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	<b>Total Earnings on Investments</b>		62,609	8,815	1,941	4,760	676	20	7,584	0	59
68	<b>FOOD SERVICE</b>										
69	Sales to Pupils - Lunch	1611	179,180								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	299,557								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	46,171								
74	Other Food Service (Describe & Itemize)	1690	8,376								
75	<b>Total Food Service</b>		533,284								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>										
77	Admissions - Athletic	1711	41,998	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	342,642	0							
80	Book Store Sales	1730	38,253	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	<b>Total District/School Activity Income</b>		423,093	0							
83	<b>TEXTBOOK INCOME</b>										
84	Rentals - Regular Textbooks	1811	0								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	325,158								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	<b>Total Textbook Income</b>		325,158								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>										
95	Rentals	1910	0	165,046							
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	0	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	71,099								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	11,066	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	13,753	95,409	0	0	0	0	0	0	0
108	<b>Total Other Revenue from Local Sources</b>		95,918	260,455	0	0	0	0	0	0	0
109	<b>Total Receipts/Revenues from Local Sources</b>	1000	41,714,850	6,158,083	8,846,561	2,106,311	2,196,498	20	7,584	0	59
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID</b>										
117	General State Aid- Sec. 18-8.05	3001	3,603,948	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	<b>Total Unrestricted Grants-In-Aid</b>		3,603,948	0	0	0	0	0		0	0
122	<b>RESTRICTED GRANTS-IN-AID</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100	815,639			0					
125	Special Education - Extraordinary	3105	490,108			0					
126	Special Education - Personnel	3110	676,646	0		0					
127	Special Education - Orphanage - Individual	3120	388,275			0					
128	Special Education - Orphanage - Summer	3130	49,199			0					
129	Special Education - Summer School	3145	17,067			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	<b>Total Special Education</b>		2,436,934	0		0					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	56,709	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	<b>Total Career and Technical Education</b>		56,709	0			0				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305	87,031				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	<b>Total Bilingual Ed</b>		87,031				0				
145	State Free Lunch & Breakfast	3360	14,075								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	156,588	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0



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

	A	B	C	D	E	F	G	H	I	J	K
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/Vocational	3500	0	0		103,512	0				
152	Transportation - Special Education	3510	0	0		1,238,480	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		1,341,992	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	0	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Learning Technology Centers	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		50,000				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	9,981	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		2,761,318	50,000	0	1,341,992	0	0	0	0	0
173	Total Receipts from State Sources	3000	6,365,266	50,000	0	1,341,992	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				
189	Title V - Rural & Low Income Schools	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up	4200	0				0				
194	National School Lunch Program	4210	612,396				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	117,298				0				
197	Summer Food Service Admin/Program	4225	0				0				
198	Child & Adult Care Food Program	4226	0				0				



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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		729,694				0				
202	TITLE I										
203	Title I - Low Income	4300	374,008	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		374,008	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	951,893	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	8,173	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		960,066	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III-E - Tech Prep	4770	48,343	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		48,343	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0	0		0	0
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds XI	4880	0	0	0	0	0	0		0	0
259	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
262	Emergency Immigrant Assistance	4905	0			0	0				
263	Title III - English Language Acquisition	4909	23,786			0	0				
264	Learn & Serve America	4910	0			0	0				
265	McKinney Education for Homeless Children	4920	0	0		0	0				
266	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
267	Title II - Teacher Quality	4932	96,050	0		0	0				
268	Federal Charter Schools	4960	0	0		0	0				
269	Medicaid Matching Funds - Administrative Outreach	4991	35,942	0		0	0				
270	Medicaid Matching Funds - Fee-for-Service Program	4992	163,972	0		0	0				
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	9,278	0		0	0	0			0
272	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		2,441,139	0	0	0	0	0		0	0
273	<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	<b>2,441,139</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
274	<b>Total Direct Receipts/Revenues</b>		<b>50,521,255</b>	<b>6,208,083</b>	<b>8,846,561</b>	<b>3,448,303</b>	<b>2,196,498</b>	<b>20</b>	<b>7,584</b>	<b>0</b>	<b>59</b>

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>											
5	Regular Programs	1100	15,567,059	2,588,067	382,068	742,482	59,490	19,000	174,495	0	19,532,661	20,525,207
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	4,505,899	800,342	150,613	35,244	0	0	557	0	5,492,655	5,372,687
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	127,368	31,650	0	13,012	0	0	0	0	172,030	189,786
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	145	0	0	0	0	0	145	250
13	CTE Programs	1400	1,616,694	212,591	56,286	131,557	16,820	0	33,729	0	2,067,677	2,024,558
14	Interscholastic Programs	1500	2,060,774	56,263	290,993	102,932	4,760	0	0	0	2,515,722	2,803,795
15	Summer School Programs	1600	61,067	0	0	3,500	0	0	0	0	64,567	45,100
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	201,858	959	4,463	8,001	0	0	0	0	215,281	357,345
18	Bilingual Programs	1800	438,597	0	1,000	1,140	0	0	0	0	440,737	408,467
19	Truant Alternative & Optional Programs	1900	429,098	162,605	0	3,950	0	0	0	0	595,653	389,273
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						3,628,367			3,628,367	3,577,373
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						173,160			173,160	0
33	<b>Total Instruction<sup>10</sup></b>	<b>1000</b>	<b>25,008,414</b>	<b>3,852,477</b>	<b>885,568</b>	<b>1,041,818</b>	<b>81,070</b>	<b>3,820,527</b>	<b>208,781</b>	<b>0</b>	<b>34,898,655</b>	<b>35,693,841</b>
34	<b>SUPPORT SERVICES (ED)</b>											
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	2,827,618	267,106	180,975	341	0	0	0	0	3,276,040	3,370,526
37	Guidance Services	2120	1,460,292	206,090	165	9,147	0	0	0	0	1,675,694	1,924,544
38	Health Services	2130	239,696	36,694	0	4,851	0	0	0	0	281,241	244,758
39	Psychological Services	2140	431,034	27,046	5,210	230	0	0	0	0	463,520	447,173
40	Speech Pathology & Audiology Services	2150	0	0	488	100	0	0	0	0	588	1,800
41	Other Support Services - Pupils (Describe & Itemize)	2190	248,968	75,838	0	1,067	0	0	0	0	325,873	357,185
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>5,207,608</b>	<b>612,774</b>	<b>186,838</b>	<b>15,736</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,022,956</b>	<b>6,345,986</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	171,163	15,090	106,073	0	0	0	0	0	292,326	313,697
45	Educational Media Services	2220	602,368	122,883	289	76,777	0	0	0	0	802,317	770,325
46	Assessment & Testing	2230	18,756	0	86,830	58,376	0	0	0	0	163,962	170,000
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>792,287</b>	<b>137,973</b>	<b>193,192</b>	<b>135,153</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,258,605</b>	<b>1,254,022</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	0	0	330,930	0	0	372,381	0	0	703,311	814,972
50	Executive Administration Services	2320	276,774	30,044	16,035	8,390	0	0	0	0	331,243	367,250
51	Special Area Administration Services	2330	0	0	0	482	0	0	0	0	482	1,000
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>276,774</b>	<b>30,044</b>	<b>346,965</b>	<b>8,872</b>	<b>0</b>	<b>372,381</b>	<b>0</b>	<b>0</b>	<b>1,035,036</b>	<b>1,183,222</b>

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	1,791,164	307,714	16,167	348,890	0	0	13,384	0	2,477,319	2,574,358
56	Other Support Services - School Admin (Describe & Itemize)	2490	1,377,366	7,708	3,108	0	0	0	0	0	1,388,182	1,460,329
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>3,168,530</b>	<b>315,422</b>	<b>19,275</b>	<b>348,890</b>	<b>0</b>	<b>0</b>	<b>13,384</b>	<b>0</b>	<b>3,865,501</b>	<b>4,034,687</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	511,488	68,153	31,135	13,349	0	460	0	0	624,585	638,301
60	Fiscal Services	2520	69,020	12,398	0	0	0	0	0	0	81,418	78,505
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	450	0	0	0	0	0	0	0	450	48,926
63	Food Services	2560	50,167	14,641	1,027,974	5,184	0	0	0	0	1,097,966	1,102,120
64	Internal Services	2570	125,474	21,264	0	0	0	0	0	0	146,738	152,294
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>756,599</b>	<b>116,456</b>	<b>1,059,109</b>	<b>18,533</b>	<b>0</b>	<b>460</b>	<b>0</b>	<b>0</b>	<b>1,951,157</b>	<b>2,020,146</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610	464,515	50,721	2,745	17,492	7,502	0	47,655	0	590,630	578,724
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	0	0	0	0	0	0	0	0	0	0
70	Staff Services	2640	0	0	71,538	4,771	0	0	0	0	76,309	98,348
71	Data Processing Services	2660	352,314	62,882	60,041	2,147	0	0	0	0	477,384	502,126
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>816,829</b>	<b>113,603</b>	<b>134,324</b>	<b>24,410</b>	<b>7,502</b>	<b>0</b>	<b>47,655</b>	<b>0</b>	<b>1,144,323</b>	<b>1,179,198</b>
73	Other Support Services (Describe & Itemize)	2900	0	0	20,885	0	0	0	0	0	20,885	38,926
74	<b>Total Support Services</b>	<b>2000</b>	<b>11,018,627</b>	<b>1,326,272</b>	<b>1,960,588</b>	<b>551,594</b>	<b>7,502</b>	<b>372,841</b>	<b>61,039</b>	<b>0</b>	<b>15,298,463</b>	<b>16,056,187</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>71,627</b>	<b>22,915</b>	<b>20,812</b>	<b>0</b>	<b>14,625</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>129,979</b>	<b>118,329</b>
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>											
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			86,421			59,130			145,551	75,000
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	<b>Total Payments to Dist &amp; Other Govt Units (In-State)</b>	<b>4100</b>			<b>86,421</b>			<b>59,130</b>			<b>145,551</b>	<b>75,000</b>
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						1,203,767			1,203,767	1,582,222
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						124,401			124,401	129,242
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						69,691			69,691	0
92	<b>Total Payments to Other District &amp; Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>1,397,859</b>			<b>1,397,859</b>	<b>1,711,464</b>
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Dist & Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other District & Govt Units	4000			86,421			1,456,988			1,543,410	1,786,464
103	DEBT SERVICES (ED)											
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		36,098,668	5,201,664	2,953,389	1,593,412	103,197	5,650,357	269,820	0	51,870,507	53,654,821
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,349,252)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)											
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	133,915
124	Operation & Maintenance of Plant Services	2540	2,898,579	558,831	1,656,160	284,373	102,513	262,122	4,774	0	5,767,352	5,930,295
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560						0	0		0	0
127	Total Support Services - Business	2500	2,898,579	558,831	1,656,160	284,373	102,513	262,122	4,774	0	5,767,352	6,064,210
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	2,898,579	558,831	1,656,160	284,373	102,513	262,122	4,774	0	5,767,352	6,064,210
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120			0			0			0	0
134	Payments for CTE Programs	4140			0			0			0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
136	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400						0			0	0
138	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110						0			0	0
142	Tax Anticipation Notes	5120						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
144	State Aid Anticipation Certificates	5140						0			0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
150	Total Direct Disbursements/Expenditures		2,898,579	558,831	1,656,160	284,373	102,513	262,122	4,774	0	5,767,352	6,064,210
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										440,731	
152												
153	<b>30 - DEBT SERVICES (DS)</b>											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	0
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110						0			0	0
158	Tax Anticipation Notes	5120						0			0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
160	State Aid Anticipation Certificates	5140						0			0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	6200						5,424,200			5,424,200	5,424,200
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300										
164								3,365,000			3,365,000	3,365,000
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			2,000			2,780			4,780	3,200
166	Total Debt Services	5000			2,000			8,791,980			8,793,980	8,792,400
167	PROVISION FOR CONTINGENCIES (DS)	6000										0
168	Total Disbursements/ Expenditures				2,000			8,791,980			8,793,980	8,792,400
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										52,581	
170												
171	<b>40 - TRANSPORTATION FUND (TR)</b>											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	36,626	0	3,180,850	285,418	0	0	0	0	3,502,894	3,518,708
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	Total Support Services	2000	36,626	0	3,180,850	285,418	0	0	0	0	3,502,894	3,518,708
179	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110			0			0			0	0
183	Payments for Special Education Programs	4120			0			0			0	0
184	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
185	Payments for CTE Programs	4140			0			0			0	0
186	Payments for Community College Programs	4170			0			0			0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
190	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)											
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110						0			0	0
194	Tax Anticipation Notes	5120						0			0	0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
196	State Aid Anticipation Certificates	5140						0			0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300										
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
202	Total Debt Services							0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										0
204	Total Disbursements/ Expenditures		36,626	0	3,180,850	285,418	0	0	0	0	3,502,894	3,518,708
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(54,591)	
206												
207	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
208	INSTRUCTION (MR/SS)											
209	Regular Programs	1100		18,180							18,180	18,814
210	Pre-K Programs	1125		0							0	0
211	Special Education Programs (Functions 1200-1220)	1200		33,433							33,433	34,554
212	Special Education Programs - Pre-K	1225		0							0	0
213	Remedial and Supplemental Programs - K-12	1250		9,112							9,112	9,418
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		0							0	0
217	Interscholastic Programs	1500		0							0	0
218	Summer School Programs	1600		0							0	0
219	Gifted Programs	1650		0							0	0
220	Driver's Education Programs	1700		0							0	0
221	Bilingual Programs	1800		0							0	0
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	Total Instruction	1000		60,725							60,725	62,786
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		232,214							232,214	240,000
227	Guidance Services	2120		48,600							48,600	50,229
228	Health Services	2130		39,507							39,507	40,832
229	Psychological Services	2140		9,112							9,112	9,418
230	Speech Pathology & Audiology Services	2150		0							0	0
231	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
232	Total Support Services - Pupils	2100		329,433							329,433	340,479
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		0							0	0
235	Educational Media Services	2220		241,890							241,890	250,000
236	Assessment & Testing	2230		9,112							9,112	9,418
237	Total Support Services - Instructional Staff	2200		251,002							251,002	259,418

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
239	Board of Education Services	2310		0							0	0
240	Executive Administration Services	2320		63,832							63,832	65,946
241	Service Area Administrative Services	2330		0							0	0
242	Claims Paid from Self Insurance Fund	2361		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2366		0							0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		0							0	0
251	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>63,832</b>							<b>63,832</b>	<b>65,946</b>
252	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253	Office of the Principal Services	2410		435,402							435,402	450,000
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>435,402</b>							<b>435,402</b>	<b>450,000</b>
256	<b>SUPPORT SERVICES - BUSINESS</b>											
257	Direction of Business Support Services	2510		6,695							6,695	6,919
258	Fiscal Services	2520		75,957							75,957	78,504
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		532,158							532,158	550,000
261	Pupil Transportation Services	2550		0							0	0
262	Food Services	2560		36,449							36,449	37,671
263	Internal Services	2570		57,732							57,732	59,668
264	<b>Total Support Services - Business</b>	<b>2500</b>		<b>708,991</b>							<b>708,991</b>	<b>732,762</b>
265	<b>SUPPORT SERVICES - CENTRAL</b>											
266	Direction of Central Support Services	2610		154,809							154,809	160,000
267	Planning, Research, Development, & Evaluation Services	2620		0							0	0
268	Information Services	2630		0							0	0
269	Staff Services	2640		42,524							42,524	43,950
270	Data Processing Services	2660		75,957							75,957	78,504
271	<b>Total Support Services - Central</b>	<b>2600</b>		<b>273,290</b>							<b>273,290</b>	<b>282,454</b>
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	<b>Total Support Services</b>	<b>2000</b>		<b>2,061,950</b>							<b>2,061,950</b>	<b>2,131,058</b>
274	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		<b>0</b>							<b>0</b>	<b>0</b>
275	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>											
276	Payments for Special Education Programs	4120		0							0	0
277	Payments for CTE Programs	4140		0							0	0
278	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
279	<b>DEBT SERVICES (MR/SS)</b>											
280	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
281	Tax Anticipation Warrants	5110						0			0	0
282	Tax Anticipation Notes	5120						0			0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0



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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
284	State Aid Anticipation Certificates	5140						0			0	0
285	Other (Describe & Itemize)	5150						0			0	0
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
288	Total Disbursements/Expenditures			2,122,675				0			2,122,675	2,193,845
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										73,823	
290												
291	<b>60 - CAPITAL PROJECTS (CP)</b>											
292	<b>SUPPORT SERVICES (CP)</b>											
293	<b>SUPPORT SERVICES - BUSINESS</b>											
294	Facilities Acquisition and Construction Services	2530	0	0	8,682	0	283,783	0	0	0	292,465	673,052
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
296	Total Support Services	2000	0	0	8,682	0	283,783	0	0	0	292,465	673,052
297	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>											
298	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
299	Payments to Other Govt Units (In-State)	4100			0			0			0	0
300	Payments for Special Education Programs	4120			0			0			0	0
301	Payments for CTE Programs	4140			0			0			0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
303	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
305	Total Disbursements/ Expenditures		0	0	8,682	0	283,783	0	0	0	292,465	673,052
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(292,445)	
307												
308	<b>70 - WORKING CASH (WC)</b>											
309												
310	<b>80 - TORT FUND (TF)</b>											
311	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
312	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	0	0	0	0	0	0	0	0
314	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
315	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
316	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
317	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
319	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
320	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
321	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
322	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
323	Total Support Services - General Administration	2000	0	0	0	0	0	0	0	0	0	0
324	<b>DEBT SERVICES (TF)</b>	5000										
325	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
326	Tax Anticipation Warrants	5110						0			0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
328	Other Interest or Short-Term Debt	5150						0			0	0
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
331	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
332	Excess (Deficiency) of Receipts/Revenues Over										0	
333												
334	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
335	<b>SUPPORT SERVICES (FP&amp;S)</b>											
336	<b>SUPPORT SERVICES - BUSINESS</b>											
337	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
338	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
339	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
342	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>											
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
344	Total Payments to Other Dist & Govt Units	4000						0			0	0
345	<b>DEBT SERVICES (FP&amp;S)</b>											
346	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
347	Tax Anticipation Warrants	5110						0			0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	5200						0			0	0
351	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300						0			0	0
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
354	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										59	

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

	A	B	C	D	E	F	G	H	I	J	K	L
			---RECEIPTS---									
	District's Accounting Basis is ACCRUAL			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
3												
4	Beginning Balance July 1, 2013											
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0									0
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKinney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	Total ARRA Programs		0	0	0	0	0	0	0	0		0
35	Ending Balance June 30, 2014		0									
36												
37	1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23 used for the following non-allowable purposes:											
38	<input type="checkbox"/> Payments of maintenance costs;											
39	<input type="checkbox"/> Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;											
40	<input type="checkbox"/> Purchase or upgrade of vehicles;											
41	<input type="checkbox"/> Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;											
42	<input type="checkbox"/> Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special											
43	<input type="checkbox"/> education and related services to children with disabilities as authorized by the IDEA Act;											
44	<input type="checkbox"/> School modernization, renovation, or repair that is inconsistent with State Law.											
45												
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	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b>	<b>Taxes Received 7-1-13 Thru 6-30-14 (from 2012 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2013 Levy)</b>	<b>Taxes Received (from 2012 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2013 Levy)</b>	<b>Estimated Taxes Due (from the 2013 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4	Educational	40,161,096	19,656,918	20,504,178	40,145,785	20,488,867
5	Operations & Maintenance	5,403,369	2,235,318	3,168,051	4,564,252	2,328,934
6	Debt Services **	9,551,057	4,792,772	4,758,285	9,788,602	4,995,830
7	Transportation	2,206,458	1,089,692	1,116,766	2,225,686	1,135,994
8	Municipal Retirement	1,232,099	667,989	564,110	1,364,368	696,379
9	Capital Improvements	0	0	0	0	0
10	Working Cash	0	0	0	0	0
11	Tort Immunity	0	0	0	0	0
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	654,453	315,984	338,469	645,375	329,391
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	1,071,765	526,250	545,515	1,074,808	548,558
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	<b>Totals</b>	<b>60,280,297</b>	<b>29,284,923</b>	<b>30,995,374</b>	<b>59,808,876</b>	<b>30,523,953</b>
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	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	Description	Outstanding Beginning 07/01/13	Issued 07/01/13 Through 06/30/14	Retired 07/01/13 Through 06/30/14	Outstanding Ending 06/30/14					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes				0					
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund				0					
7	Operations & Maintenance Fund				0					
8	Debt Services - Construction				0					
9	Debt Services - Working Cash				0					
10	Debt Services - Refunding Bonds				0					
11	Transportation Fund				0					
12	Municipal Retirement/Social Security Fund				0					
13	Fire Prevention & Safety Fund				0					
14	Other - (Describe & Itemize)				0					
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund				0					
18	Operations & Maintenance Fund				0					
19	Fire Prevention & Safety Fund				0					
20	Other - (Describe & Itemize)				0					
21	Total TANs	0	0	0	0					
22	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)				0					
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28										
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/13	Issued 7/1/13 thru 6/30/14	Any differences described and itemized	Retired 7/1/13 thru 6/30/14	Outstanding 6/30/14	Amount to be Provided for Payment on Long-Term Debt
31	General Obligation Limited Tax School Bonds, Series 2005	10/05/05	8,715,000	1,3	8,715,000	0	0	0	8,715,000	8,702,372
32	General Obligation School Building Bonds, Series 2007	08/02/07	70,000,000	6	70,000,000	0	0	0	70,000,000	69,869,581
33	General Obligation School Building Bonds, Series 2008	12/30/08	10,000,000	6	10,000,000	0	0	0	10,000,000	9,983,803
34	General Obligation School Building Bonds, Series 2009	04/09/09	23,545,000	6	23,545,000	0	0	2,500,000	21,045,000	21,004,940
35	General Obligation Ltd. Refunding Bonds, Series 2010	06/02/10	5,220,000	3	3,550,000	0	0	865,000	2,685,000	2,799,135
36	General Obligation Limited Tax School Bonds, Series 2002	02/01/02	9,690,000	1,4	0	0	0	0	0	(182,028)
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			127,170,000		115,810,000	0	0	3,365,000	112,445,000	112,177,803
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							
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other							
54	3. Refunding Bonds	6. Building Bonds	9. Other							

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>											
2	<b>Description</b>				<b>Account No</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>		
3	<b>Cash Basis Fund Balance as of July 1, 2013</b>											
4	<b>RECEIPTS:</b>											
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		629,151					
6	Earnings on Investments				10, 20, 40, 50 or 60-1500							
7	Drivers' Education Fees				10-1970						71,099	
8	School Facility Occupation Tax Proceeds				30 or 60-1983							
9	Driver Education				10 or 20-3370						156,588	
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				-						(36,604)	
11	Sale of Bonds				10, 20, 40 or 60-7200							
12	<b>Total Receipts</b>					0	629,151	0	0		191,083	
13	<b>DISBURSEMENTS:</b>											
14	Instruction				10 or 50-1000		629,151				191,083	
15	Facilities Acquisition & Construction Services				20 or 60-2530							
16	Tort Immunity Services				10, 20, 40-2360-2370							
17	<b>DEBT SERVICE</b>											
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	<b>Total Debt Services</b>									0		
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				-							
23	<b>Total Disbursements</b>					0	629,151	0	0		191,083	
24	<b>Ending Cash Basis Fund Balance as of June 30, 2014</b>					0	0	0	0		0	
25	<b>Reserved Fund Balance</b>				714							
26	<b>Unreserved Fund Balance</b>				730	0	0	0	0		0	
27												
28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>											
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: Total Claims Payments:											
32	Total Reserve Remaining:											
33	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 30 above. Include the total dollar amount for each category.											
34												
35	<b>Expenditures:</b>											
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	<sup>a</sup> Schedules for Tort Immunity are to be completed <b>only if</b> 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 <b>other</b> than Tort Immunity Fund (80).											
47												
48	<sup>b</sup> 55 ILCS 5/5-1006.7											

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	<b>Schedule of Capital Outlay and Depreciation</b>											
4	<b>Description of Assets</b>	<b>Acct #</b>	<b>Cost 7-1-13</b>	<b>Add: Additions 2013-14</b>	<b>Less: Deletions 2013-14</b>	<b>Cost 6-30-14</b>	<b>Life In Years</b>	<b>Accumulated Depreciation 7-1-13</b>	<b>Add: Depreciation Allowable 2013-14</b>	<b>Less: Depreciation Deletions 2013-14</b>	<b>Accumulated Depreciation 6-30-14</b>	<b>Balance Undepreciated 6-30-14</b>
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	4,162,325			4,162,325						4,162,325
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	135,118,499	645,486		135,763,985	50	36,019,259	3,199,146		39,218,405	96,545,580
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	21,224,731	82,216		21,306,947	20	4,815,632	1,001,554		5,817,186	15,489,761
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	13,632,379	171,398		13,803,777	10	12,011,333	405,359		12,416,692	1,387,085
15	5 Yr Schedule	252				0	5				0	0
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260	425,960	232,558	642,165	16,353	-					16,353
18	<b>Total Capital Assets</b>	<b>200</b>	<b>174,563,894</b>	<b>1,131,658</b>	<b>642,165</b>	<b>175,053,387</b>		<b>52,846,224</b>	<b>4,606,059</b>	<b>0</b>	<b>57,452,283</b>	<b>117,601,104</b>
19	Non-Capitalized Equipment	700				274,594	10		27,459			
20	Allowable Depreciation								4,633,518			

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	A	B	C	D	E	F	G
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)						
2	This schedule is completed for school districts only.						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
5							
80	PER CAPITA TUITION CHARGE						
81							
82	LESS OFFSETTING RECEIPTS/REVENUES:						
83	TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)		\$	0	
84	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0	
85	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)			0	
86	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0	
87	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0	
88	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0	
89	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0	
90	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0	
91	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0	
92	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0	
93	ED	Revenues 9-14, L75, Col C	1600 Total Food Service			533,284	
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			423,093	
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			325,158	
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			165,046	
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)			11,066	
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education			2,436,934	
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education			66,709	
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed			87,031	
107	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast			14,075	
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			156,588	
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation			1,341,992	
111	ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants			0	
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy			0	
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education			0	
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant			0	
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery			0	
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant			0	
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)			0	
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant			0	
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0	
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			0	
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Learning Technology Centers			0	
122	ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools			0	
123	O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects			50,000	
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources			9,981	
125	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)			0	
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	- Total Title V			0	
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service			729,694	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I			374,008	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	- Total Title IV			0	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through/Low Incidence			951,893	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			8,173	
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			48,343	
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of 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-MR/SS	Revenues 9-14, L261, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate			0	
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4905 Emergency Immigrant Assistance			0	
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4909 Title III - English Language Acquisition			23,786	
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4910 Learn & Serve America			0	
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4920 McKinney Education for Homeless Children			0	
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			0	
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4932 Title II - Teacher Quality			96,050	
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4960 Federal Charter Schools			0	
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			35,942	
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			163,972	
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)			9,278	
173							
174							
175							
176							
177							
178							
179							
180							
181							
182							
	Total Allowance for PCTC Computation					\$	8,052,096
	Net Operating Expense for PCTC Computation						54,608,449
	Total Depreciation Allowance (from page 27, Col I)						4,633,518
	Total Allowance for PCTC Computation						59,241,967
	9 Mo ADA						3,239.40
	Total Estimated PCTC *					\$	18,287.94

\* 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	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
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	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
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>							
11	Value of Commodities Received for Fiscal Year 2014 <i>(Include the value of commodities when determining if an A-133 is required)</i>							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17			<b>Restricted Program</b>		<b>Unrestricted Program</b>			
18		<b>Function</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>		
19	<b>Instruction</b>	1000		34,669,529		34,669,529		
20	<b>Support Services:</b>							
21	Pupil	2100		6,352,389		6,352,389		
22	Instructional Staff	2200		1,509,607		1,509,607		
23	General Admin.	2300		1,098,868		1,098,868		
24	School Admin	2400		4,287,519		4,287,519		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	631,280	0	631,280	0		
27	Fiscal Services	2520	157,375	0	157,375	0		
28	Oper. & Maint. Plant Services	2540		6,192,223	6,192,223	0		
29	Pupil Transportation	2550		3,503,344		3,503,344		
30	Food Services	2560		404,721		404,721		
31	Internal Services	2570	204,470	0	204,470	0		
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610		690,282		690,282		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	118,833	0	118,833	0		
37	Data Processing Services	2660	553,341	0	553,341	0		
38	<b>Other:</b>							
39	Community Services	3000		20,885		20,885		
40	<b>Total</b>		1,665,299	58,844,721	7,857,522	52,652,498		
41			<b>Restricted Rate</b>		<b>Unrestricted Rate</b>			
42			Total Indirect Costs:	1,665,299	Total Indirect costs:	7,857,522		
43			Total Direct Costs:	58,844,721	Total Direct Costs:	52,652,498		
44			=	2.83%	=	14.92%		
45								

	A	B	C	D	E
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>				
2	<b>School Code, Section 17-1.1 (Public Act 97-0357)</b>				
3	<b>Fiscal Year Ending June 30, 2014</b>				
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website: <a href="http://www.isbe.net/sfms/afr/afr.htm">http://www.isbe.net/sfms/afr/afr.htm</a> .				
6	DuPage High School District No. 88				
7	19-022-0880-16				
8	<input type="checkbox"/> Check if the schedule is not applicable.	Prior Year	Fiscal Year	Current Fiscal Year	Next Fiscal Year
9	Indicate with an (X) If Deficit Reduction Plan Is Required for Annual Budget				
10	<b>Service or Function (Check all that apply)</b>			Barriers to Implementation	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
11	Curriculum Planning	X		X	ERCA assessment svc with SD48, SD45, and SD48
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits	X		X	Empl. Benefit Coop. with 80+ districts
15	Energy Purchasing	X		X	Illinois Gas Coop (IGC) for natural gas purchasing
16	Food Services	X		X	Contracted services with Arbor Management
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance	X		X	SELF (Workers Comp) & CLIC (Liability Cooperative) pools
20	Investment Pools	X		X	Illinois School District Liquid Asset Fund
21	Legal Services	X		X	shared svc for tax obj. defense, etc. with Village of Addison
22	Maintenance Services	X		X	Purchase of fuel, salt with Village of Addison and Villa Park
23	Personnel Recruitment				
24	Professional Development				
25	Shared Personnel				
26	Special Education Cooperatives	X		X	Member of SASSED Special Education Cooperative
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing	X		X	Utilize State of IL Dept. of Central Mgmt. Svc's Program
29	Technology Services	X		X	ILTTP Illinois Learning Technology Purchase Program
30	Transportation	X		X	Contracted with Cottage Hill for regular transportation
31	Vocational Education Cooperatives	X		X	Member Tech. Center of DuPage-14 area school districts
32	All Other Joint/Cooperative Agreements				
33	Other	X		X	Combined waster/refuse service contract with District 45
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA :				
41					
42					
43					
44					

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

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

School District Name: DuPage High School District No. 88  
RCDT Number: 19-022-0880-16

Description	Funct. No.	Actual Expenditures, Fiscal Year 2014			Budgeted Expenditures, Fiscal Year 2015		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	331,243		331,243	351,500		351,500
2. Special Area Administration Services	2330	482		482	1,000		1,000
3. Other Support Services - School Administration	2490	1,388,182		1,388,182	1,536,985		1,536,985
4. Direction of Business Support Services	2510	624,585	0	624,585	697,670		697,670
5. Internal Services	2570	146,738		146,738	159,100		159,100
6. Direction of Central Support Services	2610	590,630		590,630	397,500		397,500
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		3,081,860	0	3,081,860	3,143,755	0	3,143,755
9. Percent Increase (Decrease) for FY2015 (Budgeted) over FY2014 (Actual)							2%

**CERTIFICATION**

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

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

(Date)

Signature of Superintendent

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

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

	A	B	C	D	E	F	G	H
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b>							
2	<b>New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)</b>							
3	<p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2014 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p> <p><i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i></p>							
4								
5	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b>							
	<i>(All AFR pages must be completed to generate the following calculation)</i>							
6		<b>EDUCATIONAL</b>	<b>OPERATIONS &amp; MAINTENANCE</b>	<b>TRANSPORTATION</b>	<b>WORKING CASH</b>	<b>TOTAL</b>		
7	<b>Direct Revenues</b>	50,521,255	6,208,083	3,448,303	7,584	60,185,225		
8	<b>Direct Expenditures</b>	51,870,507	5,767,352	3,502,894		61,140,753		
9	<b>Difference</b>	(1,349,252)	440,731	(54,591)	7,584	<b>(955,528)</b>		
10	<b>Fund Balance - June 30, 2014</b>	8,307,885	3,911,166	2,081,804	5,428,026	<b>19,728,881</b>		
11								
12								
13								
14								

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