

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

<p align="center"><u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)</p>		<p align="center"><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>	
School District/Joint Agreement Number: 07-016-1530-02				Name of Auditing Firm: Legacy Professionals LLP	
County Name: Cook				Name of Audit Manager: Colin Thompson	
Name of School District/Joint Agreement: Homewood School District 153				Address: 311 S. Wacker Drive, Suite 4000	
Address: 18205 Aberdeen Street		<p align="center"><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p>		City: State: Zip Code: Chicago IL 60606	
City: Homewood				Phone Number: Fax Number: (312) 368-0500 (312) 368-0746	
Email Address:				IL License Number: Expiration Date: 066-003925 11/30/2015	
Zip Code: 60430				Email Address: cthompson@legacypas.com	
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>				<p align="center"><u>A-133 Single Audit Status:</u></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$500,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal awards findings issued?</p>	
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input checked="" type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: Thornton			
District Superintendent/Administrator Name (Type or Print): Dr. Dale Mitchell		Township Treasurer Name (type or print): Eugene C. Varnado		Regional Superintendent/Cook ISC Name (Type or Print): Dr. Vanessa Kinder (ISC#4)	
Email Address:		Email Address:		Email Address: vkinder@s-cook.org	
Telephone: (708) 799-8721	Fax Number: (708) 799-1377	Telephone: (708) 225-0225	Fax Number: (708) 225-0665	Telephone: (708) 754-6600	Fax Number: (708) 754-8687
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: 7/1/1999
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.

22- Our opinion was adverse because these statements are presented in conformity with the regulatory basis of accounting as prescribed by ISBE and not in conformance with accounting principles generally accepted in the United States of America.

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

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

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

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

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

Comments Applicable to the Auditor's Questionnaire:

Legacy Professionals 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

10/15/2014
mm/dd/yyyy

FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only.

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

	Tax Year 2013		Equalized Assessed Valuation (EAV):	<input type="text" value="285,514,242"/>	
Rate(s):	<input type="text" value="0.035009"/>	+	<input type="text" value="0.005237"/>	+	<input type="text" value="0.003224"/>
				=	<input type="text" value="0.043470"/>
					<input type="text" value="0.000476"/>

B. Results of Operations *

Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance
<input type="text" value="18,938,294"/>	<input type="text" value="21,713,159"/>	<input type="text" value="(2,774,865)"/>	<input type="text" value="10,768,516"/>

* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.

C. Short-Term Debt **

<input type="text" value="0"/>	+	<input type="text" value="0"/>	+	<input type="text" value="0"/>	+	<input type="text" value="0"/>	+	<input type="text" value="0"/>	+
CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates	
Other		Total		Total		Total		Total	
<input type="text" value="0"/>		<input type="text" value="0"/>		<input type="text" value="0"/>		<input type="text" value="0"/>		<input type="text" value="0"/>	

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

D. Long-Term Debt

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

- a. 6.9% for elementary and high school districts,
- b. 13.8% for unit districts.

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	<input type="text"/>
Outstanding:.....	511	<input type="text" value="12,927,450"/>

E. Material Impact on Financial Position

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

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

Comments:

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

District Name: Homewood School District 153
District Code: 07-016-1530-02
County Name: Cook

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	10,768,516.00	0.569	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	18,938,294.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	2
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	21,713,159.00	1.147	Adjustment	1
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	18,938,294.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00		Value	1.05
Possible Adjustment:			3.198		
3. Days Cash on Hand:		Total	Days	Score	3
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	10,828,763.00	179.53	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	60,314.33		Value	0.30
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	10,549,608.48		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	2
Long-Term Debt Outstanding (P3, Cell H37)		12,927,450.00	34.38	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		19,700,482.70		Value	0.20
Total Profile Score:					3.35 *

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

ASSETS	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹		4,214,988	1,799,174	1,134,558	1,497,025	90,375	143	3,317,576	128,074	1,531
Investments	120	0	0	0	0	0	0	0	0	0
Taxes Receivable	130	0	0	0	0	0	0	0	0	0
Interfund Receivables	140	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
Other Receivables	160	0	0	0	0	0	0	0	0	0
Inventory	170	0	0	0	0	0	0	0	0	0
Prepaid Items	180	0	0	0	0	0	0	0	0	0
Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
Total Current Assets		4,214,988	1,799,174	1,134,558	1,497,025	90,375	143	3,317,576	128,074	1,531
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
CURRENT LIABILITIES (400)										
Interfund Payables	410	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
Other Payables	430	0	0	0	0	0	0	0	0	0
Contracts Payable	440	0	0	0	0	0	0	0	0	0
Loans Payable	460	0	0	0	0	0	0	0	0	0
Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
Payroll Deductions & Withholdings	480	60,247	0	0	0	61	0	0	0	0
Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
Total Current Liabilities		60,247	0	0	0	61	0	0	0	0
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities										
Reserved Fund Balance	714	0	0	0	0	0	0	0	0	0
Unreserved Fund Balance	730	4,154,741	1,799,174	1,134,558	1,497,025	90,314	143	3,317,576	128,074	1,531
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		4,214,988	1,799,174	1,134,558	1,497,025	90,375	143	3,317,576	128,074	1,531

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

ASSETS	Acct. #	Agency Fund	Account Groups	
			General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)				
Cash (Accounts 111 through 115) ¹		175,886		
Investments	120	0		
Taxes Receivable	130			
Interfund Receivables	140			
Intergovernmental Accounts Receivable	150			
Other Receivables	160	0		
Inventory	170	0		
Prepaid Items	180	0		
Other Current Assets (Describe & Itemize)	190	0		
Total Current Assets		175,886		
CAPITAL ASSETS (200)				
Works of Art & Historical Treasures	210		0	
Land	220		767,765	
Building & Building Improvements	230		25,847,788	
Site Improvements & Infrastructure	240		711,344	
Capitalized Equipment	250		5,690,462	
Construction in Progress	260		0	
Amount Available in Debt Service Funds	340			1,134,558
Amount to be Provided for Payment on Long-Term Debt	350			11,792,892
Total Capital Assets			33,017,359	12,927,450
CURRENT LIABILITIES (400)				
Interfund Payables	410			
Intergovernmental Accounts Payable	420			
Other Payables	430			
Contracts Payable	440			
Loans Payable	460			
Salaries & Benefits Payable	470			
Payroll Deductions & Withholdings	480			
Deferred Revenues & Other Current Liabilities	490			
Due to Activity Fund Organizations	493	175,886		
Total Current Liabilities		175,886		
LONG-TERM LIABILITIES (500)				
Long-Term Debt Payable (General Obligation, Revenue, Other)	511			12,927,450
Total Long-Term Liabilities				12,927,450
Reserved Fund Balance	714			
Unreserved Fund Balance	730			
Investment in General Fixed Assets			33,017,359	
Total Liabilities and Fund Balance		175,886	33,017,359	12,927,450

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

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
RECEIPTS/REVENUES										
Local Sources	1000	10,493,511	1,177,597	2,459,354	836,896	590,679	1	95,616	188,511	1,531
Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
State Sources	3000	4,704,593	100,000	0	656,355	0	0	0	0	0
Federal Sources	4000	873,726	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		16,071,830	1,277,597	2,459,354	1,493,251	590,679	1	95,616	188,511	1,531
Receipts/Revenues for "On Behalf" Payments ²	3998	4,280,275	0	0	0	0	0		0	0
Total Receipts/Revenues		20,352,105	1,277,597	2,459,354	1,493,251	590,679	1	95,616	188,511	1,531
DISBURSEMENTS/EXPENDITURES										
Instruction	1000	11,826,098				287,085				
Support Services	2000	7,266,618	915,371		666,093	521,353	0		158,942	0
Community Services	3000	39,822	0		0	1,989				
Payments to Other Districts & Governmental Units	4000	559,520	0	0	300,683	0	0			0
Debt Service	5000	138,954	0	2,449,118	0	0			0	0
Total Direct Disbursements/Expenditures		19,831,012	915,371	2,449,118	966,776	810,427	0		158,942	0
Disbursements/Expenditures for "On Behalf" Payments ²	4180	4,280,275	0	0	0	0	0		0	0
Total Disbursements/Expenditures		24,111,287	915,371	2,449,118	966,776	810,427	0		158,942	0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(3,759,182)	362,226	10,236	526,475	(219,748)	1	95,616	29,569	1,531
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment of the Working Cash Fund ¹²	7110	0								
Abatement of the Working Cash Fund ¹²	7110	2,000,000	0	0	0	0	0		0	0
Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
Transfer Among Funds	7130	1,000,000	0		0					
Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
Transfer from Capital Project Fund to O&M Fund	7150		0							
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
SALE OF BONDS (7200)										
Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
Sale or Compensation for Fixed Assets ⁶	7300	125	0	0	0	0	0		0	0
Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800						0			
ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
Other Sources Not Classified Elsewhere	7990	95,825	0	0	0	0	0	0	0	0
Total Other Sources of Funds		3,095,950	0	0	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)										
PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund ¹²	8110							2,000,000		
Transfer of Working Cash Fund Interest ¹²	8120							0		
Transfer Among Funds	8130	0	0		1,000,000					

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

Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
Transfer of Interest	8140	0	0	0	0	0	0		0	
Transfer from Capital Project Fund to O&M Fund	8150						0			
Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
Taxes Transferred to Pay for Capital Projects	8810	0	0							
Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
Total Other Uses of Funds		0	0	0	1,000,000	0	0	2,000,000	0	0
Total Other Sources/Uses of Funds		3,095,950	0	0	(1,000,000)	0	0	(2,000,000)	0	0
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(663,232)	362,226	10,236	(473,525)	(219,748)	1	(1,904,384)	29,569	1,531
Fund Balances - July 1, 2013		4,817,973	1,436,948	1,124,322	1,970,550	310,062	142	5,221,960	98,505	0
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
Fund Balances - June 30, 2014		4,154,741	1,799,174	1,134,558	1,497,025	90,314	143	3,317,576	128,074	1,531

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

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
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
Designated Purposes Levies (1110-1120) ⁷		9,604,378	1,127,796	2,451,923	787,828	291,825	0	63,822	187,936	1,535
Leasing Purposes Levy ⁸	1130	0	752							
Special Education Purposes Levy	1140	111	0		0	0	0			
FICA/Medicare Only Purposes Levies	1150					286,497				
Area Vocational Construction Purposes Levy	1160		0	0			0			
Summer School Purposes Levy	1170	0								
Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
Total Ad Valorem Taxes Levied By District		9,604,489	1,128,548	2,451,923	787,828	578,322	0	63,822	187,936	1,535
PAYMENTS IN LIEU OF TAXES										
Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
Corporate Personal Property Replacement Taxes ⁹	1230	259,530	0	0	0	10,636	0	0	0	0
Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
Total Payments in Lieu of Taxes		259,530	0	0	0	10,636	0	0	0	0
TUITION										
Regular - Tuition from Pupils or Parents (In State)	1311	4,370								
Regular - Tuition from Other Districts (In State)	1312	0								
Regular - Tuition from Other Sources (In State)	1313	0								
Regular - Tuition from Other Sources (Out of State)	1314	0								
Summer Sch - Tuition from Pupils or Parents (In State)	1321	1,150								
Summer Sch - Tuition from Other Districts (In State)	1322	0								
Summer Sch - Tuition from Other Sources (In State)	1323	0								
Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
CTE - Tuition from Pupils or Parents (In State)	1331	0								
CTE - Tuition from Other Districts (In State)	1332	0								
CTE - Tuition from Other Sources (In State)	1333	0								
CTE - Tuition from Other Sources (Out of State)	1334	0								
Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
Special Ed - Tuition from Other Districts (In State)	1342	0								
Special Ed - Tuition from Other Sources (In State)	1343	0								
Special Ed - Tuition from Other Sources (Out of State)	1344	0								
Adult - Tuition from Pupils or Parents (In State)	1351	0								
Adult - Tuition from Other Districts (In State)	1352	0								
Adult - Tuition from Other Sources (In State)	1353	0								
Adult - Tuition from Other Sources (Out of State)	1354	0								
Total Tuition		5,520								
TRANSPORTATION FEES										
Regular -Transp Fees from Pupils or Parents (In State)	1411				7,165					
Regular - Transp Fees from Other Districts (In State)	1412				28,419					
Regular - Transp Fees from Other Sources (In State)	1413				0					
Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
Regular Transp Fees from Other Sources (Out of State)	1416				0					
Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
CTE - Transp Fees from Other Districts (In State)	1432				0					
CTE - Transp Fees from Other Sources (In State)	1433				0					
CTE - Transp Fees from Other Sources (Out of State)	1434				0					

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

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
Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
Special Ed - Transp Fees from Other Districts (In State)	1442				0					
Special Ed - Transp Fees from Other Sources (In State)	1443				0					
Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
Adult - Transp Fees from Other Districts (In State)	1452				0					
Adult - Transp Fees from Other Sources (In State)	1453				0					
Adult - Transp Fees from Other Sources (Out of State)	1454				0					
Total Transportation Fees					35,584					
EARNINGS ON INVESTMENTS										
Interest on Investments	1510	22,872	9,509	7,431	13,484	1,721	1	31,794	575	(4)
Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
Total Earnings on Investments		22,872	9,509	7,431	13,484	1,721	1	31,794	575	(4)
FOOD SERVICE										
Sales to Pupils - Lunch	1611	197,504								
Sales to Pupils - Breakfast	1612	0								
Sales to Pupils - A la Carte	1613	18,743								
Sales to Pupils - Other (Describe & Itemize)	1614	0								
Sales to Adults	1620	6,075								
Other Food Service (Describe & Itemize)	1690	0								
Total Food Service		222,322								
DISTRICT/SCHOOL ACTIVITY INCOME										
Admissions - Athletic	1711	4,710	0							
Admissions - Other (Describe & Itemize)	1719	0	0							
Fees	1720	80,599	0							
Book Store Sales	1730	0	0							
Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
Total District/School Activity Income		85,309	0							
TEXTBOOK INCOME										
Rentals - Regular Textbooks	1811	101,489								
Rentals - Summer School Textbooks	1812	0								
Rentals - Adult/Continuing Education Textbooks	1813	0								
Rentals - Other (Describe & Itemize)	1819	0								
Sales - Regular Textbooks	1821	0								
Sales - Summer School Textbooks	1822	0								
Sales - Adult/Continuing Education Textbooks	1823	0								
Sales - Other (Describe & Itemize)	1829	2,632								
Other (Describe & Itemize)	1890	0								
Total Textbook Income		104,121								
OTHER REVENUE FROM LOCAL SOURCES										
Rentals	1910	0	13,435							
Contributions and Donations from Private Sources	1920	31,159	0	0	0	0	0	0	0	0
Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
Services Provided Other Districts	1940	0	0		0					
Refund of Prior Years' Expenditures	1950	5,033	0	0	0	0	0		0	0
Payments of Surplus Moneys from TIF Districts	1960	147,958	0	0	0	0	0	0	0	0
Drivers' Education Fees	1970	0								
Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
School Facility Occupation Tax Proceeds	1983			0			0			

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

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
Payment from Other Districts	1991	0	0	0	0	0	0			
Sale of Vocational Projects	1992	0								
Other Local Fees (Describe & Itemize)	1993	3,799	0	0	0	0	0		0	0
Other Local Revenues (Describe & Itemize)	1999	1,399	26,105	0	0	0	0	0	0	0
Total Other Revenue from Local Sources		189,348	39,540	0	0	0	0	0	0	0
Total Receipts/Revenues from Local Sources	1000	10,493,511	1,177,597	2,459,354	836,896	590,679	1	95,616	188,511	1,531
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
Flow-through Revenue from State Sources	2100	0	0		0	0				
Flow-through Revenue from Federal Sources	2200	0	0		0	0				
Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
UNRESTRICTED GRANTS-IN-AID										
General State Aid- Sec. 18-8.05	3001	3,472,588	0	0	0	0	0		0	0
General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
Total Unrestricted Grants-In-Aid		3,472,588	0	0	0	0	0		0	0
RESTRICTED GRANTS-IN-AID										
SPECIAL EDUCATION										
Special Education - Private Facility Tuition	3100	144,545			0					
Special Education - Extraordinary	3105	299,828			0					
Special Education - Personnel	3110	522,760	0		0					
Special Education - Orphanage - Individual	3120	62,106			0					
Special Education - Orphanage - Summer	3130	0			0					
Special Education - Summer School	3145	12,746			0					
Special Education - Other (Describe & Itemize)	3199	0	0		0					
Total Special Education		1,041,985	0		0					
CAREER AND TECHNICAL EDUCATION (CTE)										
CTE - Technical Education - Tech Prep	3200	0	0			0				
CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
CTE - WECEP	3225	0	0			0				
CTE - Agriculture Education	3235	0	0			0				
CTE - Instructor Practicum	3240	0	0			0				
CTE - Student Organizations	3270	0	0			0				
CTE - Other (Describe & Itemize)	3299	0	0			0				
Total Career and Technical Education		0	0			0				
BILINGUAL EDUCATION										
Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
Total Bilingual Ed		0				0				
State Free Lunch & Breakfast	3360	3,585								
School Breakfast Initiative	3365	0	0			0				
Driver Education	3370	0	0							
Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
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**

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
TRANSPORTATION										
Transportation - Regular/Vocational	3500	0	0		353,992	0				
Transportation - Special Education	3510	0	0		302,363	0				
Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
Total Transportation		0	0		656,355	0				
Learning Improvement - Change Grants	3610	0								
Scientific Literacy	3660	0	0		0	0				
Truant Alternative/Optional Education	3695	0			0	0				
Early Childhood - Block Grant	3705	186,435	0		0	0				
Reading Improvement Block Grant	3715	0			0	0				
Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
Continued Reading Improvement Block Grant	3725	0			0	0				
Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
Chicago General Education Block Grant	3766	0	0		0	0				
Chicago Educational Services Block Grant	3767	0	0		0	0				
School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
Technology - Learning Technology Centers	3780	0	0	0	0	0	0			0
State Charter Schools	3815	0			0					
Extended Learning Opportunities - Summer Bridges	3825	0			0					
Infrastructure Improvements - Planning/Construction	3920		0				0			
School Infrastructure - Maintenance Projects	3925		100,000				0			0
Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	0	0	0	0	0	0	0	0
Total Restricted Grants-In-Aid		1,232,005	100,000	0	656,355	0	0	0	0	0
Total Receipts from State Sources	3000	4,704,593	100,000	0	656,355	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
Head Start	4045	0								
Construction (Impact Aid)	4050	0	0				0			
MAGNET	4060	0	0		0	0	0			
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
TITLE V										
Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
Title V - District Projects	4105	0	0		0	0				
Title V - Rural & Low Income Schools	4107	0	0		0	0				
Title V - Other (Describe & Itemize)	4199	0	0		0	0				
Total Title V		0	0		0	0				
FOOD SERVICE										
Breakfast Start-Up	4200	0				0				
National School Lunch Program	4210	256,758				0				
Special Milk Program	4215	0				0				
School Breakfast Program	4220	0				0				
Summer Food Service Admin/Program	4225	0				0				

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

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
Child & Adult Care Food Program	4226	0				0				
Fresh Fruits & Vegetables	4240	0								
Food Service - Other (Describe & Itemize)	4299	0				0				
Total Food Service		256,758				0				
TITLE I										
Title I - Low Income	4300	175,749	0		0	0				
Title I - Low Income - Neglected, Private	4305	0	0		0	0				
Title I - Comprehensive School Reform	4332	0	0		0	0				
Title I - Reading First	4334	0	0		0	0				
Title I - Even Start	4335	0	0		0	0				
Title I - Reading First SEA Funds	4337	0	0		0	0				
Title I - Migrant Education	4340	0	0		0	0				
Title I - Other (Describe & Itemize)	4399	0	0		0	0				
Total Title I		175,749	0		0	0				
TITLE IV										
Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
Title IV - 21st Century	4421	0	0		0	0				
Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
Total Title IV		0	0		0	0				
FEDERAL - SPECIAL EDUCATION										
Fed - Spec Education - Preschool Flow-Through	4600	16,047	0		0	0				
Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	348,253	0		0	0				
Fed - Spec Education - IDEA - Room & Board	4625	0	0		0	0				
Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
Total Federal - Special Education		364,300	0		0	0				
CTE - PERKINS										
CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
CTE - Other (Describe & Itemize)	4799	0	0			0				
Total CTE - Perkins		0	0			0				
Federal - Adult Education	4810	0	0			0				
ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
ARRA - Title I - Low Income	4851	0	0		0	0				
ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
ARRA - Child Nutrition Equipment Assistance	4863	0	0							
Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0

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

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
Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
Other ARRA Funds XI	4880	0	0	0	0	0	0		0	0
Total Stimulus Programs		0	0	0	0	0	0		0	0
Race to the Top Program	4901	0								
Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
Emergency Immigrant Assistance	4905	0			0	0				
Title III - English Language Acquisition	4909	0			0	0				
Learn & Serve America	4910	0			0	0				
McKinney Education for Homeless Children	4920	0	0		0	0				
Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
Title II - Teacher Quality	4932	29,578	0		0	0				
Federal Charter Schools	4960	0	0		0	0				
Medicaid Matching Funds - Administrative Outreach	4991	38,476	0		0	0				
Medicaid Matching Funds - Fee-for-Service Program	4992	8,865	0		0	0				
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	0	0		0	0	0			0
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		873,726	0	0	0	0	0		0	0
Total Receipts/Revenues from Federal Sources	4000	873,726	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		16,071,830	1,277,597	2,459,354	1,493,251	590,679	1	95,616	188,511	1,531

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

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
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)											
Regular Programs	1100	6,967,179	657,775	19,605	353,248	106,542	1,327	6,783	0	8,112,459	8,070,685
Tuition Payment to Charter Schools	1115			0						0	0
Pre-K Programs	1125	170,985	21,199	1,678	3,609	0	0	0	0	197,471	181,522
Special Education Programs (Functions 1200-1220)	1200	1,674,823	201,730	11,796	17,210	0	0	0	0	1,905,559	1,895,617
Special Education Programs Pre-K	1225	18,268	13,710	0	2,159	0	0	0	0	34,137	58,110
Remedial and Supplemental Programs K-12	1250	660,353	90,499	0	2,514	0	0	0	0	753,366	791,585
Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
Interscholastic Programs	1500	165,138	927	4,241	6,849	4,388	3,287	0	0	184,830	200,200
Summer School Programs	1600	34,741	161	2,111	571	0	0	0	0	37,584	38,620
Gifted Programs	1650	224,475	9,533	3,000	1,283	0	40	0	0	238,331	231,430
Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
Bilingual Programs	1800	41,149	942	1,067	327	0	0	0	0	43,485	52,110
Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
Pre-K Programs - Private Tuition	1910						0			0	0
Regular K-12 Programs - Private Tuition	1911						0			0	0
Special Education Programs K-12 - Private Tuition	1912						318,876			318,876	177,500
Special Education Programs Pre-K - Tuition	1913						0			0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
CTE Programs - Private Tuition	1917						0			0	0
Interscholastic Programs - Private Tuition	1918						0			0	0
Summer School Programs - Private Tuition	1919						0			0	0
Gifted Programs - Private Tuition	1920						0			0	0
Bilingual Programs - Private Tuition	1921						0			0	0
Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
Total Instruction ¹⁰	1000	9,957,111	996,476	43,498	387,770	110,930	323,530	6,783	0	11,826,098	11,697,379
SUPPORT SERVICES (ED)											
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110	279,239	34,235	526	844	0	0	0	0	314,844	321,530
Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
Health Services	2130	254,798	31,900	133,693	3,644	0	0	0	0	424,035	386,580
Psychological Services	2140	244,014	26,586	350	171	0	0	0	0	271,121	264,030
Speech Pathology & Audiology Services	2150	220,062	31,652	0	433	0	0	0	0	252,147	257,470
Other Support Services - Pupils (Describe & Itemize)	2190	80,419	5	0	3,978	0	0	0	0	84,402	93,960
Total Support Services - Pupils	2100	1,078,532	124,378	134,569	9,070	0	0	0	0	1,346,549	1,323,570
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210	184,887	21,618	54,020	9,256	0	665	0	0	270,446	324,875
Educational Media Services	2220	1,036,677	123,200	257,063	118,020	10,937	0	41,577	0	1,587,474	1,694,320
Assessment & Testing	2230	0	0	14,744	25,628	0	0	0	0	40,372	40,500
Total Support Services - Instructional Staff	2200	1,221,564	144,818	325,827	152,904	10,937	665	41,577	0	1,898,292	2,059,695
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310	6,900	75,349	143,905	2,392	0	7,829	0	0	236,375	244,200
Executive Administration Services	2320	246,394	46,551	31,036	10,621	5,706	3,207	585	0	344,100	349,330
Special Area Administration Services	2330	160,266	2,295	30,325	658	0	0	0	0	193,544	197,800
Tort Immunity Services	2360 - 2370	0	0	3,864	0	0	0	0	0	3,864	25,000
Total Support Services - General Administration	2300	413,560	124,195	209,130	13,671	5,706	11,036	585	0	777,883	816,330

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

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
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410	1,125,695	116,850	12,824	6,210	0	3,330	0	0	1,264,909	1,261,080
Other Support Services - School Admin (Describe & Itemize)	2490	139,522	13,009	0	0	0	0	0	0	152,531	150,410
Total Support Services - School Administration	2400	1,265,217	129,859	12,824	6,210	0	3,330	0	0	1,417,440	1,411,490
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	149,780	21,844	4,570	584	0	1,321	899	0	178,998	183,665
Fiscal Services	2520	173,338	13,750	16,425	2,640	0	0	0	0	206,153	207,880
Operation & Maintenance of Plant Services	2540	802,697	110,090	0	0	0	135	0	0	912,922	856,610
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560	224,739	50,610	12,067	192,845	1,368	35	0	0	481,664	488,130
Internal Services	2570	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	1,350,554	196,294	33,062	196,069	1,368	1,491	899	0	1,779,737	1,736,285
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	100
Information Services	2630	39,121	108	4,031	0	0	0	770	0	44,030	48,800
Staff Services	2640	0	0	0	0	0	0	0	0	0	0
Data Processing Services	2660	0	0	1,463	0	0	0	0	0	1,463	3,500
Total Support Services - Central	2600	39,121	108	5,494	0	0	0	770	0	45,493	52,400
Other Support Services (Describe & Itemize)	2900	900	324	0	0	0	0	0	0	1,224	900
Total Support Services	2000	5,369,448	719,976	720,906	377,924	18,011	16,522	43,831	0	7,266,618	7,400,670
COMMUNITY SERVICES (ED)	3000	38,171	173	1,113	365	0	0	0	0	39,822	46,899
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			76,424			0			76,424	42,500
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	88,000
Total Payments to Dist & Other Govt Units (In-State)	4100			76,424			0			76,424	130,500
Payments for Regular Programs - Tuition	4210						5,040			5,040	0
Payments for Special Education Programs - Tuition	4220						478,056			478,056	454,000
Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
Payments for CTE Programs - Tuition	4240						0			0	0
Payments for Community College Programs - Tuition	4270						0			0	0
Payments for Other Programs - Tuition	4280						0			0	0
Other Payments to In-State Govt Units	4290						0			0	0
Total Payments to Other District & Govt Units -Tuition (In State)	4200						483,096			483,096	454,000
Payments for Regular Programs - Transfers	4310						0			0	0
Payments for Special Education Programs - Transfers	4320						0			0	0
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

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
Payments for CTE Programs - Transfers	4340						0			0	0
Payments for Community College Program - Transfers	4370						0			0	0
Payments for Other Programs - Transfers	4380						0			0	0
Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
Payments to Other Dist & Govt Units (Out-of-State)	4400			0			0			0	0
Total Payments to Other District & Govt Units	4000			76,424			483,096			559,520	584,500
DEBT SERVICES (ED)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt	5150						0			0	0
Total Interest on Short-Term Debt	5100						0			0	0
Debt Services - Interest on Long-Term Debt	5200						138,954			138,954	0
Total Debt Services	5000						138,954			138,954	0
PROVISIONS FOR CONTINGENCIES (ED)											
Total Direct Disbursements/Expenditures		15,364,730	1,716,625	841,941	766,059	128,941	962,102	50,614	0	19,831,012	19,729,448
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,759,182)	

20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
Operation & Maintenance of Plant Services	2540	0	0	316,951	482,972	109,454	0	5,994	0	915,371	1,036,950
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560					0		0		0	0
Total Support Services - Business	2500	0	0	316,951	482,972	109,454	0	5,994	0	915,371	1,036,950
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	316,951	482,972	109,454	0	5,994	0	915,371	1,036,950
COMMUNITY SERVICES (O&M)											
PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	3,900
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	3,900
Payments to Other Govt. Units (Out of State)	4400						0			0	0
Total Payments to Other Dist & Govt Units	4000			0			0			0	3,900
DEBT SERVICES (O&M)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0

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

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
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200						0			0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
Total Direct Disbursements/Expenditures		0	0	316,951	482,972	109,454	0	5,994	0	915,371	1,040,850
Excess (Deficiency) of Receipts/Revenues/Over										362,226	

30 - DEBT SERVICES (DS)											
PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	7,400
DEBT SERVICES (DS)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						758,120			758,120	758,600
DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						1,687,262			1,687,262	1,687,300
DEBT SERVICES - OTHER (Describe & Itemize)	5400			3,736			0			3,736	5,075
Total Debt Services	5000			3,736			2,445,382			2,449,118	2,450,975
PROVISION FOR CONTINGENCIES (DS)	6000										0
Total Disbursements/ Expenditures				3,736			2,445,382			2,449,118	2,458,375
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										10,236	

40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Pupil Transportation Services	2550	14,776	312	650,884	121	0	0	0	0	666,093	572,020
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	14,776	312	650,884	121	0	0	0	0	666,093	572,020
COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			300,683			0			300,683	370,800
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	1,900
Total Payments to Other Govt. Units (In-State)	4100			300,683			0			300,683	372,700

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

Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
Total Payments to Other Dist & Govt Units	4000			300,683			0			300,683	372,700
DEBT SERVICES (TR)											
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
Total Debt Services							0			0	0
PROVISION FOR CONTINGENCIES (TR)	6000										0
Total Disbursements/ Expenditures		14,776	312	951,567	121	0	0	0	0	966,776	944,720
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										526,475	

**50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY
FUND (MR/SS)**

INSTRUCTION (MR/SS)											
Regular Programs	1100		115,661							115,661	114,610
Pre-K Programs	1125		8,410							8,410	7,990
Special Education Programs (Functions 1200-1220)	1200		135,881							135,881	133,080
Special Education Programs - Pre-K	1225		3,319							3,319	3,280
Remedial and Supplemental Programs - K-12	1250		13,427							13,427	22,980
Remedial and Supplemental Programs - Pre-K	1275		0							0	0
Adult/Continuing Education Programs	1300		0							0	0
CTE Programs	1400		0							0	0
Interscholastic Programs	1500		5,034							5,034	200
Summer School Programs	1600		1,586							1,586	410
Gifted Programs	1650		3,163							3,163	3,140
Driver's Education Programs	1700		0							0	0
Bilingual Programs	1800		604							604	0
Truants' Alternative & Optional Programs	1900		0							0	0
Total Instruction	1000		287,085							287,085	285,690
SUPPORT SERVICES (MR/SS)											
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110		2,730							2,730	4,070
Guidance Services	2120		0							0	0
Health Services	2130		37,224							37,224	38,300
Psychological Services	2140		3,409							3,409	2,220
Speech Pathology & Audiology Services	2150		3,038							3,038	0
Other Support Services - Pupils (Describe & Itemize)	2190		6,118							6,118	12,580
Total Support Services - Pupils	2100		52,519							52,519	57,170
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instructional Services	2210		10,734							10,734	11,060
Educational Media Services	2220		118,657							118,657	108,750
Assessment & Testing	2230		0							0	0
Total Support Services - Instructional Staff	2200		129,391							129,391	119,810

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

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
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310		1,418							1,418	1,340
Executive Administration Services	2320		15,134							15,134	13,760
Service Area Administrative Services	2330		11,148							11,148	9,510
Claims Paid from Self Insurance Fund	2361		0							0	0
Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
Unemployment Insurance Payments	2363		0							0	0
Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
Risk Management and Claims Services Payments	2365		0							0	0
Judgment and Settlements	2366		0							0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
Reciprocal Insurance Payments	2368		0							0	0
Legal Services	2369		0							0	0
Total Support Services - General Administration	2300		27,700							27,700	24,610
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		62,587							62,587	59,860
Other Support Services - School Administration (Describe & Itemize)	2490		1,700							1,700	2,030
Total Support Services - School Administration	2400		64,287							64,287	61,890
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510		7,282							7,282	9,670
Fiscal Services	2520		29,799							29,799	37,540
Facilities Acquisition & Construction Services	2530		0							0	0
Operation & Maintenance of Plant Services	2540		155,935							155,935	138,390
Pupil Transportation Services	2550		3,041							3,041	3,720
Food Services	2560		43,335							43,335	44,420
Internal Services	2570		0							0	0
Total Support Services - Business	2500		239,392							239,392	233,740
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610		0							0	0
Planning, Research, Development, & Evaluation Services	2620		0							0	0
Information Services	2630		8,051							8,051	570
Staff Services	2640		0							0	0
Data Processing Services	2660		0							0	0
Total Support Services - Central	2600		8,051							8,051	570
Other Support Services (Describe & Itemize)	2900		13							13	0
Total Support Services	2000		521,353							521,353	497,790
COMMUNITY SERVICES (MR/SS)											
COMMUNITY SERVICES (MR/SS)	3000		1,989							1,989	290
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
Payments for Special Education Programs	4120		0							0	0
Payments for CTE Programs	4140		0							0	0
Total Payments to Other Dist & Govt Units	4000		0							0	0
DEBT SERVICES (MR/SS)											
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
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**

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
State Aid Anticipation Certificates	5140						0			0	0
Other (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest	5000						0			0	0
PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
Total Disbursements/Expenditures			810,427				0			810,427	783,770
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(219,748)	
60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)											
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
PAYMENTS TO OTHER GOVT UNITS (In-State)											
Payments to Other Govt Units (In-State)	4100			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Dist & Govt Units	4000			0			0			0	0
PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1	
70 - WORKING CASH (WC)											
80 - TORT FUND (TF)											
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	90,795	0	0	0	0	0	90,795	90,800
Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
Insurance Payments (Regular or Self-Insurance)	2364	0	0	10,893	0	0	0	0	0	10,893	10,900
Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
Legal Services	2369	0	0	0	0	0	0	0	0	0	0
Property Insurance (Buildings & Grounds)	2371	0	0	57,254	0	0	0	0	0	57,254	57,300
Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
Total Support Services - General Administration	2000	0	0	158,942	0	0	0	0	0	158,942	159,000
DEBT SERVICES (TF)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
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**

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
Other Interest or Short-Term Debt	5150						0			0	0
Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (TF)	6000										0
Total Disbursements/Expenditures		0	0	158,942	0	0	0	0	0	158,942	159,000
Excess (Deficiency) of Receipts/Revenues Over										29,569	
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)											
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
Total Payments to Other Dist & Govt Units	4000						0			0	0
DEBT SERVICES (FP&S)											
DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
Debt Service - Payments of Principal on Long-Term Debt 15 (Lease/Purchase Principal Retired)	5300						0			0	0
Total Debt Service	5000						0			0	0
PROVISION FOR CONTINGENCIES (FP&S)											
Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,531	

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

<i>District's Accounting Basis is CASH</i>		----	-----DISBURSEMENTS-----								
ARRA Revenue Source Code	Acct #	----	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
		ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
Beginning Balance July 1, 2013		0									
ARRA - General State Aid	4850	0									0
ARRA - Title I Low Income	4851	0									0
ARRA - Title I Neglected - Private	4852	0									0
ARRA - Title I Delinquent - Private	4853	0									0
ARRA - Title I School Improvement (Part A)	4854	0									0
ARRA - Title I School Improvement (Section 1003g)	4855	0									0
ARRA - IDEA Part B Preschool	4856	0									0
ARRA - IDEA Part B Flow Through	4857	0									0
ARRA - Title II D Technology Formula	4860	0									0
ARRA - Title II D Technology Competitive	4861	0									0
ARRA - McKenney - Vento Homeless Education	4862	0									0
ARRA - Child Nutrition Equipment Assistance	4863	0									0
Impact Aid Construction Formula	4864	0									0
Impact Aid Construction Competitive	4865	0									0
QZAB Tax Credits	4866	0									0
QSCB Tax Credits	4867	0									0
Build America Bonds Tax Credits	4868	0									0
Build America Bonds Interest Reimbursement	4869	0									0
ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
ARRA - Other II	4871	0									0
ARRA - Other III	4872	0									0
ARRA - Other IV	4873	0									0
ARRA - Other V	4874	0									0
ARRA - Early Childhood	4875	0									0
ARRA - Other VII	4876	0									0
ARRA - Other VIII	4877	0									0
ARRA - Other IX	4878	0									0
ARRA - Other X	4879	0									0
ARRA - Other XI	4880	0									0
Total ARRA Programs		0	0	0	0	0	0	0	0		0
Ending Balance June 30, 2014		0									

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

- Payments of maintenance costs;
- Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;
- Purchase or upgrade of vehicles;
- Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;
- Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special education and related services to children with disabilities as authorized by the IDEA Act;
- School modernization, renovation, or repair that is inconsistent with State Law.

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

SCHEDULE OF AD VALOREM TAX RECEIPTS					
Description	Taxes Received 7-1-13 Thru 6-30-14 (from 2012 Levy & Prior Levies) *	Taxes Received (from the 2013 Levy)	Taxes Received (from 2012 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2013 Levy)	Estimated Taxes Due (from the 2013 Levy) (Column E - C)
Educational	9,604,378	4,909,583	4,694,795	9,792,512	4,882,929
Operations & Maintenance	1,127,796	735,028	392,768	1,466,066	731,038
Debt Services **	2,451,923	1,266,535	1,185,388	2,526,193	1,259,658
Transportation	787,828	452,446	335,382	902,435	449,989
Municipal Retirement	291,825	151,076	140,749	301,332	150,256
Capital Improvements	0	0	0	0	0
Working Cash	63,822	66,536	(2,714)	132,711	66,175
Tort Immunity	187,936	93,933	94,003	187,357	93,424
Fire Prevention & Safety	1,535	783	752	1,561	778
Leasing Levy	752	0	752	0	0
Special Education	111	783	(672)	1,561	778
Area Vocational Construction	0	0	0	0	0
Social Security/Medicare Only	286,497	151,076	135,421	301,332	150,256
Summer School	0	0	0	0	0
Other (Describe & Itemize)	0	0	0	0	0
Totals	14,804,403	7,827,779	6,976,624	15,613,060	7,785,281

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

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

SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES						
Description	Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
Cash Basis Fund Balance as of July 1, 2013			0			
RECEIPTS:						
Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100		111			
Earnings on Investments	10, 20, 40, 50 or 60-1500					
Drivers' Education Fees	10-1970					
School Facility Occupation Tax Proceeds	30 or 60-1983					
Driver Education	10 or 20-3370					
Other Receipts (Describe & Itemize on tab "Itemization 32")	--					
Sale of Bonds	10, 20, 40 or 60-7200					
Total Receipts		0	111	0	0	0
DISBURSEMENTS:						
Instruction	10 or 50-1000		111			
Facilities Acquisition & Construction Services	20 or 60-2530					
Tort Immunity Services	10, 20, 40-2360-2370					
DEBT SERVICE						
Debt Services - Interest on Long-Term Debt	30-5200					
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300					
Debt Services Other (Describe & Itemize on tab "Itemization 32")	30-5400					
Total Debt Services					0	
Other Disbursements (Describe & Itemize on tab "Itemization 32")	--					
Total Disbursements		0	111	0	0	0
Ending Cash Basis Fund Balance as of June 30, 2014		0	0	0	0	0
Reserved Fund Balance	714					
Unreserved Fund Balance	730	0	0	0	0	0

SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a

Yes No Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?

If yes, list in the aggregate the following:

Total Claims Payments:

Total Reserve Remaining:

Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.

Expenditures:	
Workers' Compensation Act and/or Workers' Occupational Disease Act	
Unemployment Insurance Act	
Insurance (Regular or Self-Insurance)	
Risk Management and Claims Service	
Judgments/Settlements	
Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	
Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	
Legal Services	
Principal and Interest on Tort Bonds	

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

^b 55 ILCS 5/5-1006.7

Schedule of Capital Outlay and Depreciation											
Description of Assets	Acct #	Cost 7-1-13	Add: Additions 2013-14	Less: Deletions 2013-14	Cost 6-30-14	Life In Years	Accumulated Depreciation 7-1-13	Add: Depreciation Allowable 2013-14	Less: Depreciation Deletions 2013-14	Accumulated Depreciation 6-30-14	Balance Undepreciated 6-30-14
Works of Art & Historical Treasures	210				0					0	0
Land	220										
Non-Depreciable Land	221	767,765			767,765						767,765
Depreciable Land	222				0	50				0	0
Buildings	230										
Permanent Buildings	231	25,762,062	85,726		25,847,788	50	10,437,059	613,919		11,050,978	14,796,810
Temporary Buildings	232				0	25				0	0
Improvements Other than Buildings (Infrastructure)	240	711,344			711,344	20	579,884	30,053		609,937	101,407
Capitalized Equipment	250										
10 Yr Schedule	251	5,460,919	152,669	10,827	5,602,761	10	4,424,283	185,290	8,098	4,601,475	1,001,286
5 Yr Schedule	252	87,701			87,701	5	73,454	997	1,200	73,251	14,450
3 Yr Schedule	253				0	3				0	0
Construction in Progress	260				0	--					0
Total Capital Assets	200	32,789,791	238,395	10,827	33,017,359		15,514,680	830,259	9,298	16,335,641	16,681,718
Non-Capitalized Equipment	700				56,608	10		5,661			
Allowable Depreciation								835,920			

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)

This schedule is completed for school districts only.

<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO - TITLE</u>	<u>Amount</u>
OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Expenditures 15-22, L113	Total Expenditures	\$ 19,831,012
O&M	Expenditures 15-22, L149	Total Expenditures	915,371
DS	Expenditures 15-22, L167	Total Expenditures	2,449,118
TR	Expenditures 15-22, L203	Total Expenditures	966,776
MR/SS	Expenditures 15-22, L287	Total Expenditures	810,427
TORT	Expenditures 15-22, L330	Total Expenditures	158,942
Total Expenditures			\$ 25,131,646
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:			
TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$ 28,419
TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)	0
TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)	0
TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)	0
O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)	0
O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)	0
O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through	0
O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary	0
O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education	0
ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs	197,471
ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K	34,137
ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K	0
ED	Expenditures 15-22, L11, Col K - (G+I)	1300 Adult/Continuing Education Programs	0
ED	Expenditures 15-22, L14, Col K - (G+I)	1600 Summer School Programs	37,584
ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition	0
ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition	0
ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition	318,876
ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition	0
ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition	0
ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition	0
ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition	0
ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition	0
ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition	0
ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition	0
ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services	39,822
ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units	559,520
ED	Expenditures 15-22, L113, Col G	- Capital Outlay	128,941
ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment	50,614
O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services	0
O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units	0
O&M	Expenditures 15-22, L149, Col G	- Capital Outlay	109,454
O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment	5,994
DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units	0
DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	1,687,262
TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services	0
TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units	300,683
TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	0
TR	Expenditures 15-22, L203, Col G	- Capital Outlay	0
TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment	0
MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs	8,410
MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K	3,319
MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K	0
MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs	0
MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs	1,586
MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services	1,989
MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units	0
Total Deductions			\$ 3,514,081
Total Operating Expenses (Regular K-12)			21,617,565
9 Mo ADA (See the General State Aid Claim for 2013-2014 (ISBE 54-33, L12)			1,762.14
Estimated OEPP *			\$ 12,267.79

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
PER CAPITA TUITION CHARGE			
LESS OFFSETTING RECEIPTS/REVENUES:			
TR	Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)	\$ 7,165
TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)	0
TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)	0
ED	Revenues 9-14, L75, Col C	1600 Total Food Service	222,322
ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income	85,309
ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks	101,489
ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)	0
ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks	0
ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)	2,632
ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)	0
ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals	13,435
ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts	0
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts	0
ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)	3,799
ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education	1,041,985
ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education	0
ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed	0
ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast	3,585
ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative	0
ED-O&M	Revenues 9-14, L147, Col C,D	3370 Driver Education	0
ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation	656,355
ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants	0
ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy	0
ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education	0
ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant	0
ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery	0
ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant	0
ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)	0
ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant	0
ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant	0
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
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Learning Technology Centers	0
ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools	0
O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects	100,000
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources	0
ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)	0
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
ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	- Total Title V	0
ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service	256,758
ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I	175,749
ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	- Total Title IV	0
ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through/Low Incidence	348,253
ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	0
ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary	0
ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)	0
ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins	0
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C231 thru J258	4800 Total ARRA Program Adjustments	0
ED	Revenues 9-14, L260, Col C	4901 Race to the Top	0
ED,O&M,M/SS	Revenues 9-14, L261, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate	0
ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4905 Emergency Immigrant Assistance	0
ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4909 Title III - English Language Acquisition	0
ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4910 Learn & Serve America	0
ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4920 McKinney Education for Homeless Children	0
ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula	0
ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4932 Title II - Teacher Quality	29,578
ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4960 Federal Charter Schools	0
ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	38,476
ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	8,865
ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)	0
Total Allowance for PCTC Computation			\$ 3,095,755
Net Operating Expense for PCTC Computation			18,521,810
Total Depreciation Allowance (from page 27, Col I)			835,920
Total Allowance for PCTC Computation			19,357,730
9 Mo ADA			1,762.14
Total Estimated PCTC *			\$ 10,985.35

* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE

ESTIMATED INDIRECT COST DATA

ESTIMATED INDIRECT COST RATE DATA

SECTION I

Financial Data To Assist Indirect Cost Rate Determination

(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)

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.

Support Services - Direct Costs (1-2000) and (5-2000)

Direction of Business Support Services (1-2510) and (5-2510)	
Fiscal Services (1-2520) and (5-2520)	
Operation and Maintenance of Plant Services (1, 2, and 5-2540)	
Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>	204,912
Value of Commodities Received for Fiscal Year 2014 <i>(Include the value of commodities when determining if an A-133 is required).</i>	44,077
Internal Services (1-2570) and (5-2570)	
Staff Services (1-2640) and (5-2640)	
Data Processing Services (1-2660) and (5-2660)	

SECTION II

Estimated Indirect Cost Rate for Federal Programs

Instruction	Function	Restricted Program		Unrestricted Program	
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
Instruction	1000		11,995,470		11,995,470
Support Services:					
Pupil	2100		1,399,068		1,399,068
Instructional Staff	2200		1,975,169		1,975,169
General Admin.	2300		958,234		958,234
School Admin	2400		1,481,727		1,481,727
Business:					
Direction of Business Spt. Srv.	2510	185,381	0	185,381	0
Fiscal Services	2520	235,952	0	235,952	0
Oper. & Maint. Plant Services	2540		1,868,780	1,868,780	0
Pupil Transportation	2550		669,134		669,134
Food Services	2560		318,719		318,719
Internal Services	2570	0	0	0	0
Central:					
Direction of Central Spt. Srv.	2610		0		0
Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
Information Services	2630		51,311		51,311
Staff Services	2640	0	0	0	0
Data Processing Services	2660	1,463	0	1,463	0
Other:	2900		1,237		1,237
Community Services	3000		41,811		41,811
Total		422,796	20,760,660	2,291,576	18,891,880
		Restricted Rate		Unrestricted Rate	
		Total Indirect Costs:	422,796	Total Indirect costs:	2,291,576
		Total Direct Costs:	20,760,660	Total Direct Costs:	18,891,880
		=	2.04%	=	12.13%

REPORT ON SHARED SERVICES OR OUTSOURCING

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

Fiscal Year Ending June 30, 2014

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

Homewood School District 153
07-016-1530-02

<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
Indicate with an (X) If Deficit Reduction Plan Is Required for Annual Budget				
Service or Function (<u>Check all that apply</u>)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
Curriculum Planning				
Custodial Services				
Educational Shared Programs				
Employee Benefits				
Energy Purchasing				
Food Services				
Grant Writing				
Grounds Maintenance Services				
Insurance	X	X	N/A	1 of 172 participants - Collective Liability Insurance Co-op
Investment Pools	X	X	N/A	1 of 11 participants - Thornton Township School Treasurer
Legal Services				
Maintenance Services				
Personnel Recruitment				
Professional Development				
Shared Personnel				
Special Education Cooperatives	X	X	N/A	1 of 15 participants - SPEED Joint Agreement
STEM (science, technology, engineering and math) Program Offerings				
Supply & Equipment Purchasing	X	X	N/A	1 of 26 participants - S. Suburban School Purchasing Co-op
Technology Services				
Transportation				
Vocational Education Cooperatives	X	X	N/A	1 of 18 participants - Career Preparation Network
All Other Joint/Cooperative Agreements				
Other				

Additional space for Column (D) - Barriers to Implementation:

Additional space for Column (E) - Name of LEA:

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: Homewood School District 153RCDT Number: 07-016-1530-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2014			Budgeted Expenditures, Fiscal Year 2015		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	344,100		344,100	359,090		359,090
2. Special Area Administration Services	2330	193,544		193,544	189,160		189,160
3. Other Support Services - School Administration	2490	152,531		152,531	156,030		156,030
4. Direction of Business Support Services	2510	178,998	0	178,998	179,890	0	179,890
5. Internal Services	2570	0		0	0		0
6. Direction of Central Support Services	2610	0		0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		869,173	0	869,173	884,170	0	884,170
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.
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

REVENUES

Account 1829:		
Educational Fund:		
Textbook fees	\$	<u>2,632</u>
Account 1993:		
Educational Fund:		
Miscellaneous local fees	\$	<u>3,799</u>
Account 1999:		
Educational Fund:		
District level receipts	\$	<u>1,399</u>
Operations & Maintenance Fund:		
E-rate reimbursements	\$	<u>26,105</u>

EXPENDITURES

Account 2190:			
Educational Fund:			
Support services - lunch and playground salaries	\$	80,419	
Support services - other employee benefits		5	
Support services - supplies - miscellaneous		3,978	
Total	\$	<u>84,402</u>	
Municipal Retirement/Social Security Fund:			
Support services - other employee benefits	\$	<u>6,118</u>	
Account 2490			
Educational Fund:			
Support services - administrative salaries	\$	139,522	
Support services - other employee benefits		13,009	
Total	\$	<u>152,531</u>	
Municipal Retirement/Social Security Fund:			
Support services - other employee benefits	\$	<u>1,700</u>	
Account 2900:			
Educational Fund:			
Support services - other salaries	\$	900	
Support services - other employee benefits		324	
Total	\$	<u>1,224</u>	
Municipal Retirement/Social Security Fund:			
Support services - other employee benefits	\$	<u>13</u>	
Account 5400:			
Debt Services Fund:			
Purchased services - bank fees	\$	<u>3,736</u>	

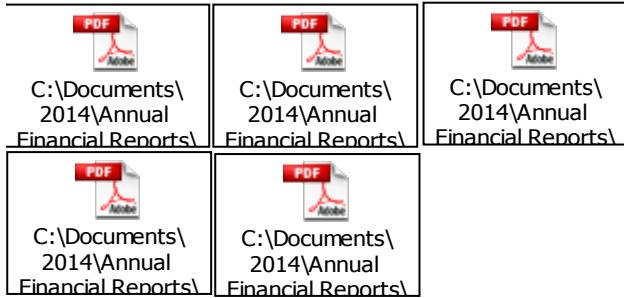
Audit Check Item #8 - Error is due to proceeds from capital lease in account 7990.

Audit Check Item #8 - Capital lease payments are made out of the Educational Fund.

	Activity Fund Balance			Activity Fund Balance	
	7/1/2013	Receipts	Disbursements	6/30/2014	
Student Activity	\$ 130,454	191,898	188,451	\$ 133,901	
Medical Flex Spending	44,878	113,134	116,027	41,985	
Total	\$ 175,332	\$ 305,032	\$ 304,478	\$ 175,886	

Reference Pages.

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



Instructions to insert word doc or pdf files:

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

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

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

Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2015 annual budget to be amended to include a "deficit reduction plan" and narrative.

The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.

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

	EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL
Direct Revenues	16,071,830	1,277,597	1,493,251	95,616	18,938,294
Direct Expenditures	19,831,012	915,371	966,776		21,713,159
Difference	(3,759,182)	362,226	526,475	95,616	(2,774,865)
Fund Balance - June 30, 2014	4,154,741	1,799,174	1,497,025	3,317,576	10,768,516

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

Audit Checklist

All entries must balance within the individual fund statements and schedules as instructed below.
Any error messages left unresolved below, will be returned to the school district/joint agreement.

Round all entries to the nearest dollar.

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

Balancing Schedule

Check this Section for Error Messages

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

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

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2014

DISTRICT/JOINT AGREEMENT NAME Homewood School District 153	RCDT NUMBER 07-016-1530-02	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-003925	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Dale Mitchell		NAME AND ADDRESS OF AUDIT FIRM Legacy Professionals LLP 311 S. Wacker Drive, Suite 4000	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 18205 Aberdeen Street Homewood , IL 60430		Chicago	IL 60606
		E-MAIL ADDRESS cthompson@legacycpas.com	
		NAME OF AUDIT SUPERVISOR Colin Thompson	
		CPA FIRM TELEPHONE NUMBER (312) 368-0500	FAX NUMBER (312) 368-0746

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

Homewood School District 153
07-016-1530-02
A-133 SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

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

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

32. Financial Statement and/or Federal Awards Findings information has been completely filled out for each finding, with finding numbers in correct format.
32. Finding completed for each Significant Deficiency and for each Material Weakness noted in opinion letters.
33. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
34. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
35. Questioned Costs have been calculated where there are questioned costs.
36. Questioned Costs are separated by project year and by program (and sub-project, if necessary).
37. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.

- Should be based on actual amount of interest earned
- Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding

38. **A CORRECTIVE ACTION PLAN** has been completed for each finding.

- Including Finding number, action plan details, projected date of completion, name and title of contact person

**Homewood School District 153
07-016-1530-02
RECONCILIATION OF FEDERAL REVENUES**

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 873,726
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		44,077
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 270	Account 4992	(8,865)
AFR TOTAL FEDERAL REVENUES:		\$ 908,938

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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-----	-----
-----	-----
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ADJUSTED AFR FEDERAL REVENUES	\$ 908,938
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Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 908,938

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

-----	-----
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ADJUSTED SEFA FEDERAL REVENUE:	\$ 908,938
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DIFFERENCE:	\$ -
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Homewood School District 153
07-016-1530-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2014

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/12-6/30/13 (C)	Year 7/1/13-6/30/14 (D)	Year 7/1/12-6/30/13 (E)	Year 7/1/13-6/30/14 (F)			
US Department of Education / Illinois State Board of Education									
Title I - Low Income	84.010A	2014-4300	0	148,347	0	165,767	0	165,767	167,619
Title I - Low Income	84.010A	2013-4300	169,093	27,402	196,495	0	0	196,495	197,273
Title II - Teacher Quality	84.367A	2014-4932	0	27,824	0	30,500	0	30,500	30,500
Title II - Teacher Quality	84.367A	2013-4932	31,209	1,754	32,963	0	0	32,963	32,963
Total Funding			200,302	205,327	229,458	196,267	0	425,725	
US Department of Education / Illinois State Board of Education / Passed through SPEED									
IDEA Preschool Flow Through (M)	84.173	2014-4600	0	9,525	0	15,820	0	15,820	18,610
IDEA Preschool Flow Through	84.173	2013-4600	6,866	6,522	13,388	0	0	13,388	15,809
IDEA Flow Through / Low Incident (M)	84.027	2014-4620	0	213,471	0	301,358	0	301,358	343,870
IDEA Flow Through / Low Incident	84.027	2013-4620	327,261	134,782	461,980	0	0	461,980	483,806
Total Funding			334,127	364,300	475,368	317,178	0	792,546	

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

The accompanying notes are an integral part of this schedule.

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

Homewood School District 153
07-016-1530-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2014

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/12-6/30/13 (C)	Year 7/1/13-6/30/14 (D)	Year 7/1/12-6/30/13 (E)	Year 7/1/13-6/30/14 (F)			
US Department of Agriculture / Illinois State Board of Education									
National School Lunch Program (M)	10.555	2014-4210	0	218,164	0	218,164	0	218,164	N/A
National School Lunch Program	10.555	2013-4210	201,089	38,594	201,089	38,594	0	239,683	N/A
National School Lunch Non-Cash Commodities (M)	10.555	07016153002	0	35,717	0	35,717	0	35,717	N/A
National School Lunch Non-Cash Commodities	10.555	07016153002	37,993	0	37,993	0	0	37,993	N/A
Department of Defense Non-Cash Commodities (M)	10.555	07016153002	0	8,360	0	8,360	0	8,360	N/A
Department of Defense Non-Cash Commodities	10.555	07016153002	7,897	0	7,897	0	0	7,897	N/A
Total Funding			246,979	300,835	246,979	300,835	0	547,814	
US Department of Health & Human Services / State of Illinois Healthcare and Family Services									
Medicaid Matching Funds - Administrative Outreach	93.778	2014-4991	0	28,691	0	39,950	0	39,950	N/A
Medicaid Matching Funds - Administrative Outreach	93.778	2013-4991	22,355	9,785	33,480	0	0	33,480	N/A
Total Funding			22,355	38,476	33,480	39,950	0	73,430	
Total Federal Funding			803,763	908,938	985,285	854,230	0	1,839,515	

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Homewood School District 153
07-016-1530-02
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2014

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Homewood School District 153 and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 2: Subrecipients⁶

Of the federal expenditures presented in the schedule, Homewood School District 153 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
N/A		

Note 3: Non-Cash Assistance

The commodities received by the District under the State's food distribution program were fully used during the year.

Note 4: Other Information

Insurance provided by Federal agencies in effect during the fiscal year:

Property	<u>\$1,000,000</u>
Auto	<u>\$2,000,000</u>
General Liability	<u>\$1,000,000/occurrence; \$3,000,000/aggregate</u>
Workers Compensation	<u>\$2,000,000/occurrence</u>
Loans/Loan Guarantees Outstanding at June 30:	<u>\$0</u>
District had Federal grants requiring matching expenditures	<u>No</u>
	(Yes/No)

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

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

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

**Homewood School District 153
07-016-1530-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2014**

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Adverse
(Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs: Unmodified
(Unmodified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, § .510(a)? YES X NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
10.555	Child Nutrition Cluster
84.173, 84.027	Special Education Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000.00

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

Homewood School District 153
07-016-1530-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2014

SECTION II - FINANCIAL STATEMENT FINDINGS

1. **FINDING NUMBER:**¹¹ 2014- 001 2. **THIS FINDING IS:** New Repeat from Prior Year?
Year originally reported? 2010

3. Criteria or specific requirement

Professional standards indicate that, depending on the financial statements prepared for the organization, including footnote disclosures and knowledge of organization personnel, the inability of the organization to prepare financial statements and footnote disclosures in accordance with the basis of accounting used by the organization would be a control deficiency that normally would be considered a significant deficiency or material weakness.

4. Condition

While select District management personnel fully understand the District's financial statements and related footnotes, they do not necessarily stay current with all new accounting pronouncements that could impact the District's financial statement reporting.

5. Context¹²

None.

6. Effect

The potential effect of this control deficiency is that a misstatement or omission in the financial statements would not be prevented, detected, or corrected on a timely basis.

7. Cause

None.

8. Recommendation

We recommend that management evaluate the situation. Management should consider the cost in time and hard dollars of requiring employees with financial statement responsibility to remain current with all applicable accounting pronouncements.

9. Management's response¹³

Management believes it would not be cost beneficial for the District to hire another employee or service provider to perform such a task or train current employees to be able to do so. Management believes it is in the best interests of the District to continue to retain the auditing firm to prepare its financial statements in conjunction with the year end audit.

For ISBE Review

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

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2014 would be assigned a reference number of 2014-001, 2014-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

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

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

Homewood School District 153
 07-016-1530-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2014

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2014- None** 2. THIS FINDING IS: New Repeat from Prior year?
 Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____ 5. CFDA No.: _____

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

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

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding.
¹⁶ Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.
¹⁷ See footnote 12.
¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

Homewood School District 153
07-016-1530-02
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2014

[If there are no prior year audit findings, please submit schedule and indicate NONE]

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
13-01	While select District management personnel fully understand the District's financial statements and related footnotes, they do not necessarily stay current with all new accounting pronouncements that could impact the District's financial statement reporting.	Similar finding reported in 2014

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

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

²⁰ Current Status should include one of the following:

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

Homewood School District 153
07-016-1530-02
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2014

Corrective Action Plan

Finding No.: **2014- 001**

Condition:

While select District management personnel fully understand the District's financial statements and related footnotes, they do not necessarily stay current with all new accounting pronouncements that could impact the District's financial statement reporting.

Plan:

Management believes it would not be cost beneficial for the District to hire another employee or service provider to perform such a task or train current employees to be able to do so. Management believes it is in the best interests of the District to continue to retain the auditing firm to prepare its financial statements in conjunction with the year end audit.

Anticipated Date of Completion: N/A

Name of Contact Person: Dr. Dale Mitchell

Management Response: See "Plan" above.

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