
***EDWARDSVILLE COMMUNITY UNIT
SCHOOL DISTRICT NO. 7***

***ILLINOIS STATE BOARD OF EDUCATION (ISBE 50-35)
FINANCIAL STATEMENTS, AND
INDEPENDENT AUDITORS' REPORTS
AND SUPPLEMENTARY INFORMATION***

JUNE 30, 2014

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

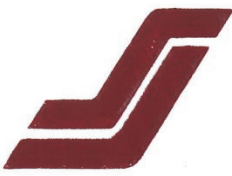
School District/Joint Agreement Information (See instructions on inside of this page.)		Accounting Basis:	Certified Public Accountant Information		
School District/Joint Agreement Number: 41-057-0070-26		☐ CASH ☒ ACCRUAL	Name of Auditing Firm: Schowalter & Jabouri P.C.		
County Name: Madison		Filing Status: Submit electronic AFR directly to ISBE Click on the Link to Submit: Send ISBE a File School District must complete a deficit reduction plan	Name of Audit Manager: James K. Torti		
Name of School District/Joint Agreement: Edwardsville CUSD No. 7			Address: 11878 Gravois Road		
Address: 708 St. Louis Street, P.O. Box 250			City: St. Louis	State: MO	Zip Code: 63127
City: Edwardsville			Phone Number: 314-849-4999	Fax Number: 314-849-3486	
Email Address: dcourtney@ecusd7.org			IL. License Number: 065-023270	Expiration Date: 9/30/2015	
Zip Code: 62025			Email Address: jtorti@sjcpa.com		
Annual Financial Report Type of Auditor's Report Issued: ☐ Qualified ☒ Unqualified ☐ Adverse ☐ Disclaimer		A-133 Single Audit Status: ☒ YES ☐ NO Are Federal expenditures greater than \$500,000? ☒ YES ☐ NO Is all A-133 Single Audit Information completed and attached? ☐ YES ☒ NO Were any financial statement or federal awards findings issued?	ISBE Use Only		
☐ Reviewed by District Superintendent/Administrator		☐ Reviewed by Township Treasurer (Cook County only) Name of Township:	☐ Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print): Dr. Edward Hightower		Township Treasurer Name (type or print):	Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: ehightower@ecusd7.org		Email Address:	Email Address:		
Telephone: 618-656-1182	Fax Number: 618-692-7423	Telephone:	Fax Number:	Telephone:	Fax Number:
Signature & Date:		Signature & Date:	Signature & Date:		

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/14)

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

Table of Contents

	TAB	AFR Page No.
Independent Auditors' Report		AA1 - AA3
Auditor's Questionnaire	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire	Aud Quest	2
Financial Profile Information	FP Info	3
Estimated Financial Profile Summary	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balance (All Funds).....	Acct Summary	7 - 8
Statement of Revenues Received/Revenues	Revenues	9 - 14
Statement of Expenditures Disbursed/Expenditures, Budget to Actual	Expenditures	15 - 22
Notes to Financial Statements		AA4 - AA28
Supplementary Schedules		
Federal Stimulus - American Recovery and Reinvestment Act (ARRA).....	ARRA Sched	23
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	24
Schedule of Short-Term Debt/Long-Term Debt.....	Short-Term/Long-Term Debt	25
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	26
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	27
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	28 - 29
Estimated Indirect Cost Rate for Federal Programs (Section I, Section II)	ICR Computation	30
Report on Shared Services or Outsourcing	Shared Outsourced Services	31
Administrative Cost Worksheet (Not Included in Report)	AC	32
Itemization Schedule	ITEMIZATION	33
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards		AA29 - AA30



SCHOWALTER & JABOURI, P.C.

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

11878 GRAVOIS ROAD
ST. LOUIS, MISSOURI 63127
(314) 849-4999
FAX (314) 849-3486

FINANCIAL SERVICES
COMPUTER SOLUTIONS
ADMINISTRATIVE OFFICES

11777 GRAVOIS ROAD
ST. LOUIS, MISSOURI 63127
(314) 842-2929
FAX (314) 842-3483

INDEPENDENT AUDITORS' REPORT

To the Members of the Board
of Education
Edwardsville Community Unit
School District No. 7

We have audited the accompanying financial statements of the Edwardsville Community Unit School District No. 7 (the "District") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

MEMBERS

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS • MISSOURI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS
AICPA GOVERNMENTAL AUDIT QUALITY CENTER • AICPA EMPLOYEE BENEFIT PLAN AUDIT QUALITY CENTER

"SCHOWALTER & JABOURI, P.C. IS A MEMBER OF NEXIA INTERNATIONAL, A WORLDWIDE NETWORK OF INDEPENDENT ACCOUNTING AND CONSULTING FIRMS"

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities and fund balance of the District as of June 30, 2014, and the revenues and expenditures and changes in fund balance for the year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education. Our opinion is not modified with respect to that matter.

Restriction on Use

This report is intended solely for the information and use of the Finance Committee, Board of Education, management of the District, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The information provided on pages 2 through 4, supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29, the report on shared services on page 31, and the itemization schedule on page 33 are presented for the purposes of additional analysis and are not a required part of the financial statements of the District. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 28, the per capita tuition charges on page 29, and the report on shared services on page 31, is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. This information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

The information on pages 28 through 30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 21, 2014, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.


SCHOWALTER & LABOURI, P.C.

St. Louis, Missouri
August 21, 2014

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

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

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

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

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

Date:

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:**Schowalter & Jabouri, P.C.**

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

8/21/2014
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2013				Equalized Assessed Valuation (EAV):				1,200,955,605				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.022400		+ 0.005000		+ 0.002000		= 0.029400		0.000500				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	56,625,923		59,251,085		(2,625,162)		3,517,209						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		0		0		0		0				
23	Other		Total										
24	0		0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	☐ a. 6.9% for elementary and high school districts,		165,731,873										
32	☒ b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		131,257,878								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	☐ Pending Litigation												
45	☐ Material Decrease in EAV												
46	☐ Material Increase/Decrease in Enrollment												
47	☐ Adverse Arbitration Ruling												
48	☐ Passage of Referendum												
49	☐ Taxes Filed Under Protest												
50	☐ Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	☐ Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1																	
2																	
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
11																	
12																	
13																	
14																	
15																	
16																	
17																	
18																	
19																	
20																	
21																	
22																	
23																	
24																	
25																	
26																	
27																	
28																	
29																	
30																	
31																	
32																	
33																	
34																	
35																	
36																	
37																	
38																	
39																	
40																	
41																	

ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)

www.isbe.net/sfms/p/profile.htm

District Name: Edwardsville CUSD No. 7

District Code: 41-057-0070-26

County Name: Madison

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)

Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)

Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)

(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

Funds 10, 20, 40, 70 + (50 & 80 if negative)

Funds 10, 20, 40, & 70,

Minus Funds 10 & 20

3,517,209.00

56,625,923.00

0.00

Total

Ratio

Score

2

0.062

Weight

Value

0.35

0.70

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)

Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)

Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)

(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

Possible Adjustment:

Funds 10, 20 & 40

Funds 10, 20, 40 & 70,

Minus Funds 10 & 20

59,251,085.00

56,625,923.00

0.00

Total

Ratio

Score

3

1.046

Adjustment

Weight

Value

0

0.35

1.05

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)

Funds 10, 20 40 & 70

Funds 10, 20, 40 divided by 360

10,947,852.00

164,586.35

Total

Days

Score

2

66.51

Weight

Value

0.10

0.20

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)

EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

Funds 10, 20 & 40

(.85 x EAV) x Sum of Combined Tax Rates

0.00

30,011,880.57

Total

Percent

Score

4

100.00

Weight

Value

0.10

0.40

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H37)

Total Long-Term Debt Allowed (P3, Cell H31)

131,257,878.00

165,731,873.49

Total

Percent

Score

1

20.80

Weight

Value

0.10

0.10

Total Profile Score: 2.45 *

Estimated 2015 Financial Profile Designation: WATCH

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

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	ASSETS	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		3,852,822	794,626	2,746,574	1,053,089	872,801	499,684	5,247,315	595,790	265,059
5	Investments	120									
6	Taxes Receivable	130	24,133,557	5,386,953	8,323,794	2,154,784	1,827,255		538,695	2,119,228	538,695
7	Interfund Receivables	140							2,000,000		
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160	934,078	123,390		20,474					
10	Inventory	170	266,963	19,733							
11	Prepaid Items	180	89,101			78,946					
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		29,276,521	6,324,702	11,070,368	3,307,293	2,700,056	499,684	7,786,010	2,715,018	803,754
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	2,000,000								
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	73,456	31,530	1,325	890,129					69,960
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	4,260,912								
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490	26,959,160	5,974,754	9,232,190	2,389,901	2,026,637		597,475	2,350,469	597,475
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		33,293,528	6,006,284	9,233,515	3,280,030	2,026,637	0	597,475	2,350,469	667,435
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	356,064	654,733		78,946		879,459			
39	Unreserved Fund Balance	730	(4,373,071)	(336,315)	1,836,853	(51,683)	673,419	(379,775)	7,188,535	364,549	136,319
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		29,276,521	6,324,702	11,070,368	3,307,293	2,700,056	499,684	7,786,010	2,715,018	803,754

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

	A	B	L	M	N
1				Account Groups	
2	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long- Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		559,513		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		559,513		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		4,462,227	
17	Building & Building Improvements	230		136,828,237	
18	Site Improvements & Infrastructure	240		13,460,160	
19	Capitalized Equipment	250		13,163,969	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			
22	Amount to be Provided for Payment on Long-Term Debt	350			131,257,878
23	Total Capital Assets			167,914,593	131,257,878
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493			
34	Total Current Liabilities		0		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			131,257,878
37	Total Long-Term Liabilities				131,257,878
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730	559,513		
40	Investment in General Fixed Assets			167,914,593	
41	Total Liabilities and Fund Balance		559,513	167,914,593	131,257,878

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	Local Sources	1000	32,255,222	6,018,679	8,896,852	2,418,422	2,335,240	136,982	601,694	2,280,018	450,346
	Flow-Through Receipts/Revenues from One District to	2000									
5	Another District		0	0		0	0				
6	State Sources	3000	9,649,825	12,692	0	2,229,492	0	0	0	0	0
7	Federal Sources	4000	3,439,897	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		45,344,944	6,031,371	8,896,852	4,647,914	2,335,240	136,982	601,694	2,280,018	450,346
9	Receipts/Revenues for "On Behalf" Payments ²	3998	11,070,798								
10	Total Receipts/Revenues		56,415,742	6,031,371	8,896,852	4,647,914	2,335,240	136,982	601,694	2,280,018	450,346
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	32,406,818				588,471				
13	Support Services	2000	14,475,274	6,864,504		4,491,722	1,257,541	0		2,436,878	89,580
14	Community Services	3000	986,212	0		0	130,995				
15	Payments to Other Districts & Governmental Units	4000	26,555	0	0	0	0	0			0
16	Debt Service	5000	0	0	9,217,331	0	0			0	0
17	Total Direct Disbursements/Expenditures		47,894,859	6,864,504	9,217,331	4,491,722	1,977,007	0		2,436,878	89,580
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	11,070,798	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		58,965,657	6,864,504	9,217,331	4,491,722	1,977,007	0		2,436,878	89,580
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(2,549,915)	(833,133)	(320,479)	156,192	358,233	136,982	601,694	(156,860)	360,766
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110	2,250,000								
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130	300,000								
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150		142,230							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		351,833							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210			5,005,000				9,000,000		
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		2,550,000	494,063	5,005,000	0	0	0	9,000,000	0	0
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							2,250,000		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130				300,000					

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						142,230			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									351,833
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990			3,159,479				163,789		
76	Total Other Uses of Funds		0	0	3,159,479	300,000	0	142,230	2,413,789	0	351,833
77	Total Other Sources/Uses of Funds		2,550,000	494,063	1,845,521	(300,000)	0	(142,230)	6,586,211	0	(351,833)
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		85	(339,070)	1,525,042	(143,808)	358,233	(5,248)	7,187,905	(156,860)	8,933
79	Fund Balances - July 1, 2013		(4,017,092)	657,488	311,811	171,071	315,186	504,932	630	521,409	127,386
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2014		(4,017,007)	318,418	1,836,853	27,263	673,419	499,684	7,188,535	364,549	136,319

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) ⁷		26,312,877	5,980,172	8,892,830	2,392,089	1,103,930		597,997	2,278,458	449,713
6	Leasing Purposes Levy ⁸	1130									
7	Special Education Purposes Levy	1140	478,418								
8	FICA/Medicare Only Purposes Levies	1150					1,091,982				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		26,791,295	5,980,172	8,892,830	2,392,089	2,195,912	0	597,997	2,278,458	449,713
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210	6,769	1,511	2,246	605	555		151	576	113
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	929,150				137,604				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments In Lieu of Taxes		935,919	1,511	2,246	605	138,159	0	151	576	113
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311	89,113								
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	87,540								
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		176,653								
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442				20,474					
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					20,474					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	5,269	2,627	1,623	1,129	1,169	744	3,546	984	520
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		5,269	2,627	1,623	1,129	1,169	744	3,546	984	520
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	837,040								
70	Sales to Pupils - Breakfast	1612	91,060								
71	Sales to Pupils - A la Carte	1613	587,131								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	37,801								
74	Other Food Service (Describe & Itemize)	1690	27,852								
75	Total Food Service		1,580,884								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	43,287								
78	Admissions - Other (Describe & Itemize)	1719	5,980								
79	Fees	1720	314,802								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		364,069	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	532,474								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		532,474								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910	66,298								
96	Contributions and Donations from Private Sources	1920	352,861								
97	Impact Fees from Municipal or County Governments	1930						136,238			
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960	78,193								
101	Drivers' Education Fees	1970	77,225								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993	1,211,039								
107	Other Local Revenues (Describe & Itemize)	1999	83,043	34,369	153	4,125					
108	Total Other Revenue from Local Sources		1,868,659	34,369	153	4,125	0	136,238	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	32,255,222	6,018,679	8,896,852	2,418,422	2,335,240	136,982	601,694	2,280,018	450,346
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID										
117	General State Aid- Sec. 18-8.05	3001	6,139,603								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		6,139,603	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	163,994								
125	Special Education - Extraordinary	3105	903,060								
126	Special Education - Personnel	3110	1,358,164								
127	Special Education - Orphanage - Individual	3120	158,096								
128	Special Education - Orphanage - Summer	3130									
129	Special Education - Summer School	3145	438								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		2,583,752	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	61,918								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235	1,892								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		63,810	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	8,048								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		8,048				0				
145	State Free Lunch & Breakfast	3360	11,581								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	78,063								
148	Adult Ed (from ICCB)	3410	41,354								
149	Adult Ed - Other (Describe & Itemize)	3499									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500				1,250,730					
152	Transportation - Special Education	3510				978,762					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		2,229,492	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	411,740								
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Learning Technology Centers	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	311,874	12,692							
172	Total Restricted Grants-In-Aid		3,510,222	12,692	0	2,229,492	0	0	0	0	0
173	Total Receipts from State Sources	3000	9,649,825	12,692	0	2,229,492	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural & Low Income Schools	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210	612,087								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	162,448								
197	Summer Food Service Admin/Program	4225									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
198	Child & Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299	198,098								
201	Total Food Service		972,633				0				
202	TITLE I										
203	Title I - Low Income	4300	503,467								
204	Title I - Low Income - Neglected, Private	4305	72,240								
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	Total Title I		575,707	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	40,616								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	1,330,068								
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		1,370,684	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	31,090								
228	Total CTE - Perkins		31,090	0			0				
229	Federal - Adult Education	4810	24,622								
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds XI	4880									
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Advanced Placement Fee/International Baccalaureate	4904									
262	Emergency Immigrant Assistance	4905									
263	Title III - English Language Acquisition	4909									
264	Learn & Serve America	4910									
265	McKinney Education for Homeless Children	4920									
266	Title II - Eisenhower Professional Development Formula	4930									
267	Title II - Teacher Quality	4932	217,817								
268	Federal Charter Schools	4960									
269	Medicaid Matching Funds - Administrative Outreach	4991	187,682								
270	Medicaid Matching Funds - Fee-for-Service Program	4992	36,434								
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	23,228								
272	Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		3,439,897	0	0	0	0	0		0	0
273	Total Receipts/Revenues from Federal Sources	4000	3,439,897	0	0	0	0	0	0	0	0
274	Total Direct Receipts/Revenues		45,344,944	6,031,371	8,896,852	4,647,914	2,335,240	136,982	601,694	2,280,018	450,346

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
10	EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)												
Regular Programs	1100	17,120,621	4,569,584	172,253	466,504					71,334	22,400,296	22,631,843
Tuition Payment to Charter Schools	1115										0	
Pre-K Programs	1125	347,767	60,321		1,265						409,353	407,200
Special Education Programs (Functions 1200-1220)	1200	4,576,892	866,767	87,312	5,748	144,619				3,370	5,684,708	5,817,846
Special Education Programs Pre-K	1225	251,899	44,678		110						296,687	298,268
Remedial and Supplemental Programs K-12	1250	89,117	21,883		864						111,864	108,967
Remedial and Supplemental Programs Pre-K	1275										0	
Adult/Continuing Education Programs	1300	57,480	5,654								63,134	62,312
CTE Programs	1400	688,634	179,914	19,189	55,291	9,591					952,619	966,785
Interscholastic Programs	1500	928,982	114,165	82,904	77,374	46,618		32,368			1,282,411	1,271,143
Summer School Programs	1600	69,380	2,868		390						72,638	72,900
Gifted Programs	1650	60,771	13,997	294							75,062	75,135
Driver's Education Programs	1700	192,488	38,723		23,065						254,276	244,218
Bilingual Programs	1800	101,187	25,544	1,586	50						128,367	137,852
Truant Alternative & Optional Programs	1900										0	
Pre-K Programs - Private Tuition	1910										0	
Regular K-12 Programs - Private Tuition	1911										0	
Special Education Programs K-12 - Private Tuition	1912							403,798			403,798	404,000
Special Education Programs Pre-K - Tuition	1913							5,680			5,680	6,000
Remedial/Supplemental Programs K-12 - Private Tuition	1914										0	
Remedial/Supplemental Programs Pre-K - Private Tuition	1915										0	
Adult/Continuing Education Programs - Private Tuition	1916										0	
CTE Programs - Private Tuition	1917							265,925			265,925	265,925
Interscholastic Programs - Private Tuition	1918										0	
Summer School Programs - Private Tuition	1919										0	
Gifted Programs - Private Tuition	1920										0	
Bilingual Programs - Private Tuition	1921										0	
Truants Alternative/Optional Ed Progs - Private Tuition	1922										0	
Total Instruction ¹⁰	1000	24,485,218	5,944,098	363,538	630,661	200,828	707,771	0	74,704		32,406,818	32,770,394
SUPPORT SERVICES (ED)												
SUPPORT SERVICES - PUPILS												
Attendance & Social Work Services	2110	558,768	123,796	945	898						684,407	684,964
Guidance Services	2120	290,748	70,913		21,300						382,961	374,476
Health Services	2130	627,590	119,656	8,843	15,985	690					772,764	779,065
Psychological Services	2140	563,346	146,395	275	6,055						716,071	723,360
Speech Pathology & Audiology Services	2150	646,536	167,850	1,107	6,824	7,787					830,104	831,885
Other Support Services - Pupils (Describe & Itemize)	2190										0	
Total Support Services - Pupils	2100	2,686,988	628,610	11,170	51,062	8,477	0	0	0		3,386,307	3,393,750
SUPPORT SERVICES - INSTRUCTIONAL STAFF												
Improvement of Instruction Services	2210	354,850	106,708	33,673	12,157						507,388	596,023
Educational Media Services	2220	207,838	37,481	284	15,657	10,563			6,111		277,934	290,725
Assessment & Testing	2230	24,013	2,400	201	23,901						50,515	47,747
Total Support Services - Instructional Staff	2200	586,701	146,589	34,158	51,715	10,563	0	6,111	0		835,837	934,495
SUPPORT SERVICES - GENERAL ADMINISTRATION												
Board of Education Services	2310			703,937	3,864			836			708,637	669,000
Executive Administration Services	2320	259,772	60,437	10,530				2,986			333,725	333,531
Special Area Administration Services	2330	364,382	100,825	28,197	3,016						496,420	499,563
Tort Immunity Services	2360 - 2370										0	
Total Support Services - General Administration	2300	624,154	161,262	742,664	6,880	0	3,822	0	0		1,538,782	1,502,094

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	2,367,556	581,690	43,495	5,565				1,891	3,000,197	3,011,039
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	2,367,556	581,690	43,495	5,565	0	0	0	1,891	3,000,197	3,011,039
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	127,712	12,944	36,966	49,111		199			226,932	234,917
60	Fiscal Services	2520	241,587	60,674							302,261	301,994
61	Operation & Maintenance of Plant Services	2540	219,902	55,001	67,212	185,916				2,444	530,475	509,000
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	967,167	170,127	1,790,417	74,882	52,808			3,107	3,058,508	2,875,540
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	1,556,368	298,746	1,894,595	309,909	52,808	199	0	5,551	4,118,176	3,921,451
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630	443,341	102,222	138,329	201,055	351,967		55,037	1,523	1,293,474	1,290,857
70	Staff Services	2640	232,284	57,881	45	3,690				1,836	295,736	317,741
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	675,625	160,103	138,374	204,745	351,967	0	55,037	3,359	1,589,210	1,608,598
73	Other Support Services (Describe & Itemize)	2900						6,765			6,765	13,000
74	Total Support Services	2000	8,497,392	1,977,000	2,864,456	629,876	423,815	10,786	61,148	10,801	14,475,274	14,384,427
75	COMMUNITY SERVICES (ED)	3000	814,159	95,578	71,968	4,507					986,212	1,033,044
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120			26,555						26,555	35,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Dist & Other Govt Units (In-State)	4100			26,555			0			26,555	35,000
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other District & Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
	Total Payments to Other District & Govt Units - Transfers (In-State)	4300									0	0
100	Payments to Other Dist & Govt Units (Out-of-State)	4400			0			0			0	
101	Total Payments to Other District & Govt Units	4000			26,555			0			26,555	35,000
103	DEBT SERVICES (ED)											
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		33,796,769	8,016,676	3,326,517	1,265,044	624,643	718,557	61,148	85,505	47,894,859	48,222,865
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(2,549,915)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)											
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	2,225,044	442,426	856,037	2,722,327	618,670				6,864,504	6,568,327
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	2,225,044	442,426	856,037	2,722,327	618,670	0	0	0	6,864,504	6,568,327
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	2,225,044	442,426	856,037	2,722,327	618,670	0	0	0	6,864,504	6,568,327
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120									0	
134	Payments for CTE Programs	4140									0	
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
136	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	
138	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110									0	
142	Tax Anticipation Notes	5120									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
144	State Aid Anticipation Certificates	5140									0	
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000									0	
150	Total Direct Disbursements/Expenditures		2,225,044	442,426	856,037	2,722,327	618,670	0	0	0	6,864,504	6,568,327
151	Excess (Deficiency) of Receipts/Revenues/Over										(833,133)	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110									0	
158	Tax Anticipation Notes	5120									0	
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
160	State Aid Anticipation Certificates	5140									0	
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						3,913,619			3,913,619	3,890,838
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
164								5,205,973			5,205,973	5,205,975
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			97,739						97,739	226,000
166	Total Debt Services	5000			97,739			9,119,592			9,217,331	9,322,813
167	PROVISION FOR CONTINGENCIES (DS)	6000										
168	Total Disbursements/ Expenditures				97,739			9,119,592			9,217,331	9,322,813
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(320,479)	
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	42,370	15,562	3,854,060	579,730					4,491,722	4,452,895
177	Other Support Services (Describe & Itemize)	2900									0	
178	Total Support Services	2000	42,370	15,562	3,854,060	579,730	0	0	0	0	4,491,722	4,452,895
179	COMMUNITY SERVICES (TR)	3000									0	
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110									0	
183	Payments for Special Education Programs	4120									0	
184	Payments for Adult/Continuing Education Programs	4130									0	
185	Payments for CTE Programs	4140									0	
186	Payments for Community College Programs	4170									0	
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
190	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)											
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110									0	
194	Tax Anticipation Notes	5120									0	
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
196	State Aid Anticipation Certificates	5140									0	
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
200	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
202	Total Debt Services							0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/ Expenditures		42,370	15,562	3,854,060	579,730	0	0	0	0	4,491,722	4,452,895
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										156,192	
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)											
209	Regular Programs	1100		244,487							244,487	274,050
210	Pre-K Programs	1125		16,686							16,686	21,000
211	Special Education Programs (Functions 1200-1220)	1200		253,313							253,313	275,750
212	Special Education Programs - Pre-K	1225		12,395							12,395	12,600
213	Remedial and Supplemental Programs - K-12	1250		1,251							1,251	2,000
214	Remedial and Supplemental Programs - Pre-K	1275									0	
215	Adult/Continuing Education Programs	1300									0	
216	CTE Programs	1400		12,059							12,059	14,050
217	Interscholastic Programs	1500		43,560							43,560	36,950
218	Summer School Programs	1600		1,058							1,058	1,000
219	Gifted Programs	1650		878							878	900
220	Driver's Education Programs	1700		895							895	800
221	Bilingual Programs	1800		1,889							1,889	1,950
222	Truants' Alternative & Optional Programs	1900									0	
223	Total Instruction	1000		588,471							588,471	641,050
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		22,653							22,653	31,000
227	Guidance Services	2120		4,098							4,098	5,100
228	Health Services	2130		66,416							66,416	69,450
229	Psychological Services	2140		8,018							8,018	9,250
230	Speech Pathology & Audiology Services	2150		8,057							8,057	9,450
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	
232	Total Support Services - Pupils	2100		109,242							109,242	124,250
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		14,149							14,149	15,250
235	Educational Media Services	2220		29,126							29,126	31,600
236	Assessment & Testing	2230		395							395	500
237	Total Support Services - Instructional Staff	2200		43,670							43,670	47,350

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
1	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310									0	
240	Executive Administration Services	2320		21,844							21,844	22,700
241	Service Area Administrative Services	2330		27,109							27,109	28,500
242	Claims Paid from Self Insurance Fund	2361									0	
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
244	Unemployment Insurance Payments	2363									0	
245	Insurance Payments (Regular or Self-Insurance)	2364									0	
246	Risk Management and Claims Services Payments	2365									0	
247	Judgment and Settlements	2366									0	
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		84,565							84,565	89,050
249	Reciprocal Insurance Payments	2368									0	
250	Legal Services	2369									0	
251	Total Support Services - General Administration	2300		133,518							133,518	140,250
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		158,682							158,682	167,500
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	
255	Total Support Services - School Administration	2400		158,682							158,682	167,500
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		23,568							23,568	25,300
258	Fiscal Services	2520		46,007							46,007	47,300
259	Facilities Acquisition & Construction Services	2530									0	
260	Operation & Maintenance of Plant Services	2540		452,967							452,967	469,800
261	Pupil Transportation Services	2550		6,312							6,312	6,500
262	Food Services	2560		179,002							179,002	192,150
263	Internal Services	2570									0	
264	Total Support Services - Business	2500		707,856							707,856	741,050
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610									0	
267	Planning, Research, Development, & Evaluation Services	2620									0	
268	Information Services	2630		84,780							84,780	87,200
269	Staff Services	2640		19,793							19,793	19,500
270	Data Processing Services	2660									0	
271	Total Support Services - Central	2600		104,573							104,573	106,700
272	Other Support Services (Describe & Itemize)	2900									0	
273	Total Support Services	2000		1,257,541							1,257,541	1,327,100
274	COMMUNITY SERVICES (MR/SS)	3000		130,995							130,995	137,600
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
276	Payments for Special Education Programs	4120									0	
277	Payments for CTE Programs	4140									0	
278	Total Payments to Other Dist & Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)											
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110									0	
282	Tax Anticipation Notes	5120									0	
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
284	State Aid Anticipation Certificates	5140									0	
285	Other (Describe & Itemize)	5150									0	
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
288	Total Disbursements/Expenditures			1,977,007				0			1,977,007	2,105,750
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										358,233	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)											
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530									0	530,000
295	Other Support Services (Describe & Itemize)	2900									0	
296	Total Support Services	2000	0	0	0	0	0	0	0	0	0	530,000
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100									0	
300	Payments for Special Education Programs	4120									0	
301	Payments for CTE Programs	4140									0	
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
303	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
305	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	530,000
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										136,982	
307												
308	70 - WORKING CASH (WC)											
309												
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361									0	
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
314	Unemployment Insurance Payments	2363									0	
315	Insurance Payments (Regular or Self-Insurance)	2364			1,053,507						1,053,507	1,053,600
316	Risk Management and Claims Services Payments	2365									0	
317	Judgment and Settlements	2366									0	
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	802,003	96,987	475,164	9,217					1,383,371	1,429,740
319	Reciprocal Insurance Payments	2368									0	
320	Legal Services	2369									0	
321	Property Insurance (Buildings & Grounds)	2371									0	
322	Vehicle Insurance (Transportation)	2372									0	
323	Total Support Services - General Administration	2000	802,003	96,987	1,528,671	9,217	0	0	0	0	2,436,878	2,483,340
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110									0	
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
328	Other Interest or Short-Term Debt	5150									0	
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										
331	Total Disbursements/Expenditures		802,003	96,987	1,528,671	9,217	0	0	0	0	2,436,878	2,483,340
332	Excess (Deficiency) of Receipts/Revenues Over										(156,860)	
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)											
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530			89,580						89,580	
338	Operation & Maintenance of Plant Services	2540									0	25,000
339	Total Support Services - Business	2500	0	0	89,580	0	0	0	0	0	89,580	25,000
340	Other Support Services (Describe & Itemize)	2900									0	
341	Total Support Services	2000	0	0	89,580	0	0	0	0	0	89,580	25,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
344	Total Payments to Other Dist & Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)											
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110									0	
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
351	Debt Service - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	5300									0	
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	89,580	0	0	0	0	0	89,580	25,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										360,766	

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Edwardsville Community Unit School District No. 7 (the "District") conform to the regulatory provisions prescribed by the Illinois State Board of Education ("ISBE") on the modified accrual basis of accounting. Set forth below are descriptions of the more significant accounting policies followed by the District for financial reporting purposes.

A. Reporting Entity - The District defines its reporting entity in accordance with GASB Statement No. 61. The criteria used in determining the scope of the entity for financial reporting purposes includes fiscal dependency and the presence of a financial benefit or burden relationship. The financial statements of the District consist only of the funds of the District as no such relationship exists with any other entities. In addition, the District is not aware of any entity which would result in the District being considered a component unit of the entity. The District is, however, associated with other organizations which include various Parent Teacher Organizations (PTO's), booster clubs, a foundation, etc. Under governmental standards for defining the financial reporting entity, these organizations may be considered to be part of the reporting entity of the District. However, the balances and activities of such organizations have not been included in these financial statements due to the overall immateriality to the District.

B. Basis of Accounting - Basis of accounting refers to the period in which revenues and expenditures are recognized in the accounts and reported in the financial statements.

The modified accrual basis of accounting is used by all governmental and fiduciary fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Property and other taxes are considered "measurable and available" when in the hands of the intermediary collecting governments and expected to be collected within 60 days. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due.

C. Fund Accounting - The accounts of the District are organized on the basis of legally established funds and account groups, as defined by ISBE, each of which is considered a separate accounting entity.

The financial position and results of operations of each fund and amounts related to the general fixed assets and general long-term debt account groups are accounted for in separate sets of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

The District maintains funds and account groups as required by the State of Illinois. These funds are grouped as required for reports filed with ISBE and differ from accounting principles generally accepted in the United States of America. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

GOVERNMENTAL FUND TYPES

Governmental funds are those through which most functions of the District are financed. The District's expendable financial resources are accounted for through governmental funds.

All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the statement of financial position. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The following are the District's governmental fund types:

General Funds

Educational - Established to account for financial resources and expenditures not accounted for in any other fund, including the direct costs of instruction, health, attendance, lunch programs and all costs of administration.

Operations and Maintenance - Established to account for financial resources and expenditures related to maintaining, improving, or repairing school buildings and property, and renting buildings and property for school purposes.

Working Cash - Established to account for the proceeds of working cash bonds and the separate tax levies. These monies can be used to make loans to the educational fund, the operations and maintenance fund, or to the transportation fund to reduce the use of tax anticipation warrants.

Tort Immunity - Established to account for financial resources and expenditures for tort immunity or tort judgment purposes and payment of insurance premiums on school buildings.

Special Revenue Funds

Transportation - Established to account for financial resources and expenditures related to transportation of pupils.

Municipal Retirement/Social Security (IMRF) - Established to account for financial resources and expenditures related to the District's share of social security contributions and retirement benefits for noncertified employees.

Debt Service Fund

Debt Service - Established to account for financial resources and expenditures related to the retirement of general obligation bonds and other long-term debt.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Capital Projects Funds

Capital Projects - Established to account for bond proceeds used to construct and acquire capital assets. In addition, impact fees restricted for capital project expenditures are accounted for in this fund.

Fire Prevention and Safety - Established to account for financial resources and expenditures related to fire prevention and safety projects.

FIDUCIARY FUND TYPES

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

Agency - Student Activity Funds - Established to account for transactions related to amounts received in an agency capacity from various student groups. The District has no equity interest in these funds and thus the funds do not involve a measurement focus.

ACCOUNT GROUPS

Account groups are used to establish accounting control and accountability for the District's general fixed assets and general long-term debt. Account groups are not "funds". They are concerned only with the measurement of financial position, not with the measurement of the results of operations. The District's account groups are listed below:

General Fixed Assets - Fixed assets are accounted for at cost. Fixed assets used in governmental fund type operations (general fixed assets) are reported as expenditures for capital outlay in the funds from which the expenditures are made. Depreciation is not provided on general fixed assets. However, depreciation and accumulated depreciation is computed for ISBE reporting.

General Long-Term Debt - Established to account for the District's unmatured long-term debt and other long-term obligations (i.e., those that will be paid from assets to be provided by the District in future periods and are therefore not currently available to offset these liabilities).

- D. Property Taxes - Uncollected delinquent taxes and the current assessed taxes (2013 tax levy) are not available to finance the budget for the year ended June 30, 2014. Therefore, the District records property taxes when received in cash (except that delinquent property taxes held by the tax collector at the end of the current fiscal period and distributed to the District shortly after the period are recorded as revenue of the current fiscal period). Early collections of cash derived from the 2013 tax levy (current year tax assessment) in the amount of \$4,912,840 were received prior to year-end, and that revenue was deferred. The amount of uncollected delinquent taxes for all prior years is not accumulated, and is therefore not reported by the District.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

The lien date for property tax levies is January 1 of each year. The 2012 tax levy which is used to finance the budget of the fiscal year ended June 30, 2014 was adopted by the District's Board of Education on December 17, 2012. Tax levy collections are due in four installments. One-fourth of property taxes were due July 10, 2013 and the final installment was due December 10, 2013.

- E. Inventory - Inventory consisting of food, and various instructional and custodial supplies are valued at cost, using the first-in/first-out (FIFO) method, and are charged to expenditures when issued to the requisitioning department. Reported inventories at year end are offset by a fund balance reserve to indicate that a portion of the fund balance is not available for future appropriation for other purposes.

- F. Prepaid Items - Prepaid items consist of expenditures paid in advance. Reported prepaid items are equally offset by a fund balance reserve, which indicates they are unavailable for appropriation.

- G. Restricted Cash

Restricted cash represents amounts whose use is limited by legal requirements and consist of amounts escrowed under the real property purchase contract described in Note 11 and amounts related to the donor restricted endowment described in Note 13.

- H. Budgetary Practices - An annual budget is prepared on the modified accrual basis of accounting, which is the same basis that is used for financial reporting. The budget is adopted by the Board of Education at the beginning of each fiscal year separately for each fund legally required to adopt a budget. The Superintendent is authorized to make transfers up to 10% between line items within a fund; however, any revisions that alter the total expenditures for any fund must be approved by the Board of Education. Budgeted amounts included in the accompanying financial statements reflect amounts originally adopted by the Board and as amended on June 16, 2014. The most significant budget amendments were in the Education Fund to reflect an increase of \$1,650,000 in the permanent transfer of Working Cash funds and in the Debt Service and Working Cash Funds to reflect costs associated with a bond refunding issue and working cash bonds issue.

Actual expenditures exceeded budgeted expenditures in the operations and maintenance, transportation, and life safety funds.

- I. Vacation and Sick Pay - Vacation and sick pay benefits are provided for all active employees. Vacation pay may be accumulated if not used in the year earned, up to a maximum of 30 days. Unused vacation is paid at the normal daily rate of pay upon any termination of employment. Accumulated sick pay benefits are available to all employees upon retirement. The maximum number of days and the benefit payout rate is dependent on the employee's classification and applicable contract. The aggregate amount of unused vacation and sick pay benefits at June 30, 2014 has been recorded as a liability in the general long-term debt account group.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

- J. General Fixed Assets - Amounts expended for acquisition or improvement of land, buildings, equipment, furniture, vehicles and capital construction projects are recorded as expenditures for capital outlay in the funds from which the expenditures are made. All such expenditures are capitalized as assets in the general fixed assets account group at cost. No depreciation is provided on these assets in the financial statements. ISBE requires calculation of yearly depreciation for use in the statistical section of the annual financial report.
- K. Fund Balance Reporting – According to *Government Accounting Standards*, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

Nonspendable - Consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The District's Nonspendable fund balance includes reserves for permanent fund endowment, prepaid items and inventory.

Restricted - Consists of fund balances that are legally restricted by external parties or by law through constitutional provisions or enabling legislation. The District's Restricted fund balances include Debt Service, Tort Immunity, Transportation, IMRF/Social Security, Fire Prevention and Safety, impact fees, and deposits held in escrow.

Committed - Consists of fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action by the District's Board of Education, the District's highest level of decision-making authority. This District has no Committed fund balances as of June 30, 2014.

Assigned - Consists of fund balances that are intended to be used for specific purposes but are neither restricted nor committed. Intent is expressed by the District's Board of Education or the Superintendent or their designee. The District has no Assigned fund balances as of June 30, 2014.

Unassigned - Consists of fund balances that do not meet the definition of "nonspendable", "restricted", "committed" or "assigned" and are available for appropriation in future periods.

Regulatory - Fund Balance Definitions

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

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Reconciliation of Fund Balance Definitions

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational	\$ 356,064	\$ -	\$ -	\$ -	\$ (4,373,071)	\$ 356,064	\$ (4,373,071)
Operations & Maintenance	654,733	-	-	-	(336,315)	654,733	(336,315)
Debt Service	-	1,836,853	-	-	-	-	1,836,853
Transportation	78,946	-	-	-	(51,683)	78,946	(51,683)
Municipal Retirement	-	673,419	-	-	-	-	673,419
Capital Projects	-	879,459	-	-	(379,775)	879,459	(379,775)
Working Cash	-	-	-	-	7,188,535	-	7,188,535
Tort Liability	-	364,549	-	-	-	-	364,549
Fire Prevention and Safety	-	136,319	-	-	-	-	136,319

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

2. SPECIAL TAX LEVIES

Expenditures related to the Tort Immunity special tax levy are recorded in the Tort Immunity Fund. Expenditures related to the Fire Prevention and Safety special tax levy are recorded in the Fire Prevention and Safety Fund. In accordance with the Illinois School Code, the accumulated balance related to these levies may only be expended for specified purposes.

3. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

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

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Funding Policy. As set by statute, employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 11.99 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

The District's required contribution for calendar year 2013 was \$978,072. The required contribution for 2013 was determined as part of the December 31, 2011 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the District Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District Regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

THREE YEAR TREND INFORMATION FOR THE REGULAR PLAN

Fiscal Year Ended	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/2014	\$ 939,631	99.73%	\$ 2,557
6/30/2013	\$ 974,470	99.73%	\$ 2,636
6/30/2012	\$ 903,256	98.03%	\$ 17,807

As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 85.04 percent funded. The actuarial accrued liability for benefits was \$17,773,638 and the actuarial value of assets was \$15,114,511, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,659,127. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$8,157,402 and the ratio of the UAAL to the covered payroll was 33 percent.

The schedule of funding progress presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/13	\$ 15,114,511	\$ 17,773,638	\$ 2,659,127	85.04%	\$ 8,157,402	32.60%
12/31/12	\$ 13,373,175	\$ 17,239,267	\$ 3,866,092	77.57%	\$ 8,048,192	48.04%
12/31/11	\$ 12,425,703	\$ 16,923,912	\$ 4,498,209	73.42%	\$ 7,896,056	56.97%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$18,165,939. On a market basis, the funded ratio would be 102.21%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with the District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

Teachers' Retirement System of the State of Illinois

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

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

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

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

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

- **On-behalf contributions.** The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2014, State of Illinois contributions were based on 35.41 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$10,769,519 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2013, and June 30, 2012, the State of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 28.05 percent (\$8,752,541) and 24.91 percent (\$8,156,821), respectively.

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

- **2.2 formula contributions.** Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2014 were \$180,140. Contributions for the years ended June 30, 2013 and June 30, 2012 were \$185,196 and \$195,009, respectively.
- **Federal and special trust fund contributions.** When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates be the same.

For the year ended June 30, 2014, the employer pension contribution was 35.41 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2013 and 2012, the employer contribution was 28.05 and 24.91 percent of salaries paid from those funds, respectively. For the year ended June 30, 2014, salaries totaling approximately \$657,500 were paid from federal and special trust funds that required employer contributions of \$233,350. For the years ended June 30, 2013 and June 30, 2012, required District contributions were \$207,661 and \$217,210, respectively.

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

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

For the year ended June 30, 2014, the District paid \$164,240 to TRS for employer contributions under the ERO program. For the years ended June 30, 2013 and June 30, 2012, the District paid \$43,489 and \$60,225 in employer ERO contributions, respectively.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

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

For the year ended June 30, 2014, the District paid \$7,365 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2013 and June 30, 2012, the District paid \$2,050 and \$8,116 to TRS for employer contributions due on salary increases in excess of 6 percent, respectively.

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

For the year ended June 30, 2014, the District paid \$2,706 to TRS for sick leave days granted in the excess of the normal annual allotment. For the years ended June 30, 2013 and June 30, 2012, the District paid \$-0- and \$-0- in employer contributions granted for sick leave days, respectively.

Further Information

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

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

Teacher Health Insurance Security Fund

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

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

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

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

- **On-behalf contributions to THIS Fund.** The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were .97 percent of pay during the year ended June 30, 2014. State of Illinois contributions were \$301,279, and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2013 and June 30, 2012 were .92 percent and .88 percent of pay, respectively. State contributions on behalf of district employees were \$293,882 and \$295,831, respectively.

- **Employer contributions to THIS Fund.** The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.72 percent during the year ended June 30, 2014, and .69 percent and .66 percent during the years ended June 30, 2013 and June 30, 2012, respectively. For the year ended June 30, 2014 the District paid \$223,655 to the THIS Fund. For the years ended June 30, 2013 and June 30, 2012, the District paid \$220,411 and \$221,873 to the THIS fund, respectively, which was 100 percent of the required contribution.

Further Information on THIS Fund

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

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

4. GENERAL FIXED ASSETS

A summary of the changes in general fixed assets (accounted for at historical cost), is as follows:

	Balance, July 1, 2013	Additions and Transfers	Disposals and Transfers	Balance, June 30, 2014
Land	\$ 4,462,227	\$ -	\$ -	\$ 4,462,227
Land improvements	13,460,160	-	-	13,460,160
Buildings and improvements	136,826,129	2,108	-	136,828,237
Capitalized equipment	12,515,124	692,589	(43,744)	13,163,969
Total	\$ 167,263,640	\$ 694,697	\$ (43,744)	\$ 167,914,593

5. CASH AND INVESTMENTS

Various restrictions on deposits and investments are imposed by state statutes. These restrictions are summarized below.

- a. Deposits - Deposits (including certificates of deposit) at any one financial institution may not exceed 75% of the net worth of the institution, and all institutions must furnish the School Board with required financial statements.
- b. Investments - The District may invest in any type of security allowed by Illinois law (Public Funds Investment Act of the State of Illinois: 30ILCS 235/I et seq. as amended). A summary of the allowable instruments are:
 1. Bonds, notes, certificates of indebtedness, treasury bills, or other securities that are guaranteed by the full faith and credit of the United States of America as to principal and interest.
 2. Obligations of the United States of America or its agencies.
 3. Interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act.
 4. Short-term obligations - issuer must be a U.S. Corporation with more than \$500 million in assets, rating must be within 3 highest classifications by two standard rating services, must mature within 180 days of purchase, such purchase cannot exceed 10% of the corporation's outstanding obligations, and no more than one-third of the District's funds may be invested in short term obligations of corporations.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

5. Money Market Mutual Funds - registered under the Investment Company Act of 1940, provided the portfolio is limited to obligations described in paragraph (1) or (2) and to agreements to repurchase such obligations.
6. Short term discount obligations of the Federal National Mortgage Association or in shares or other forms of securities legally issuable by savings banks or savings and loan associations incorporated in any state under the laws of the United States.
7. Insured accounts of credit unions whose principal office is in Illinois.
8. State Treasurer's Investment Pool.
9. Illinois School District Liquid Asset Fund Plus.
10. Repurchase Agreements - collateralized by full faith and credit of U.S. Treasury securities.

Investments may be made only in banks, savings banks, savings and loan associations, or credit unions that are insured by the Federal Deposit Insurance Corporation.

The deposits held at June 30, 2014, are as follows:

Type	Cost
Deposits:	
Demand deposits	\$12,353,417
Cash on hand	2,625
Certificates of Deposit	4,001,231
Escrow Account	<u>130,000</u>
Total Deposits	<u>\$16,487,273</u>

Custodial Credit Risk - Deposits

For a deposit, custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. It is the District's policy to require that deposits in excess of FDIC insurable limits be secured by eligible collateral to protect public deposits in a single financial institution if the institution were to default. Eligible collateral instruments include:

- a) Securities eligible for District investment or any other high quality, interest-bearing security rated at least AA/Aa by one or more standard rating services
- b) Mortgages
- c) Letters of credit issued by a Federal Home Loan Bank
- d) Loans covered by a State Guaranty under the Illinois Farm Development Act.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

In addition, third party safekeeping is required for all collateral. The District's deposits were not exposed to custodial risk at year end.

Custodial Credit Risk - Investments

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by the party who sold the security to the District or its agent but not in the government's name. The District requires third-party safekeeping for all investments or securities. The District has no investments as of June 30, 2014.

Investment Interest Rate Risk

Investment interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. Structuring the investments portfolio so that securities mature to meet cash requirements for ongoing operations may avoid the need to sell securities on the open market prior to maturity. Investing operating funds primarily in shorter-term securities can also reduce this risk. It is the District's policy to keep its investment portfolio sufficiently liquid to enable the District to meet all operating requirements which may be reasonably anticipated in any District fund. In addition, maturities of investments shall not exceed two years (three years for capital project fund) unless a temporary extension of maturities is approved by the Board. The District has no investments as of June 30, 2014.

Concentration of Investment Credit Risk

Concentration of credit risk is required to be disclosed by the District for any single investment that represents 5% or more of total investments (excluding investments issued by or explicitly guaranteed by the U.S. Government, investments in mutual funds, investments in external investment pools and investments in other pooled investments).

It is the policy of the District to diversify its investment portfolio among investment instruments and the District's institutions. Investments shall be diversified to improve the rate of return and eliminate the risk of loss resulting in over-concentration. Diversification strategies shall be determined and revised periodically by the Assistant Superintendent-Business Operations, Superintendent and approved by the Treasurer. The District has no investments as of June 30, 2014.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

6. LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

A summary of changes in general long-term debt for the year ended June 30, 2014 is as follows:

	Balance, July 1, 2013	Additions	Deductions	Balance, June 30, 2014
Referendum bonds	\$ 105,171,900	\$ -	\$ (4,440,000)	\$ 100,731,900
Fire prevention and safety bonds	17,145,416	5,005,000	(3,610,000)	18,540,416
Working cash bonds	-	9,000,000	-	9,000,000
Capital lease obligations	185,973	-	(185,973)	-
Unused earned absences	1,189,688	430,612	(506,185)	1,114,115
Accrued early retirement obligation payable	155,000	-	(155,000)	-
Accrued IMRF net pension obligation payable	125,890	2,557	-	128,447
Other post-employment benefits	1,546,000	197,000	-	1,743,000
Total	\$ 125,519,867	\$ 14,635,169	\$ (8,897,158)	\$ 131,257,878

As of June 30, 2014, the District had the following general obligation debt:

- a) A fire prevention and safety bond issue of \$4,000,000 dated February 24, 2004 provided for the serial retirement of the principal at a rate of \$50,000 to \$370,000 annually, starting February 1, 2006. Interest was payable on these bonds on February 1 and August 1 of each year at rates varying from 1.5% to 5.0% per annum. The outstanding bonds at June 30, 2014 in the amount of \$3,030,000 were refunded with a portion of the proceeds of the Series 2014 refunding issue. The refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$2,548.
- b) A fire prevention and safety bond issue of \$5,200,000 dated December 16, 2004 provides for the serial retirement of the principal at the rate of \$10,000 to \$445,000 annually, starting February 1, 2006. Interest is payable on these bonds on February 1 and August 1 of each year at rates varying from 2.15% to 5.50% per annum. The final maturity date is February 1, 2024.
- c) A school building bond issue with a maturity value of \$106,050,000 dated June 28, 2007. The bond issue includes serial bonds of \$20,945,000 and capital appreciation bonds with an issuance value of \$36,561,900 and a maturity value of \$85,105,000. The serial bonds call for the retirement of principal at a rate of \$80,000 to \$3,795,000 annually starting in December 2011. Interest is payable on these bonds on June 1 and December 1 of each year at rates varying from 4.00% to 5.25% per annum. The capital appreciation bonds call for repayment of maturity value at a rate of \$9,700,000 to \$18,915,000 beginning December 2021 at discount rates varying from 4.85% to 4.99% with final payment due December 1, 2026.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7*Notes to Financial Statements (continued)*

- d) A fire prevention and safety bond issue with a maturity value of \$16,430,000 dated June 28, 2007. The bond issue includes serial bonds of \$5,150,000 and capital appreciation bonds with an issuance value of \$4,895,416 and a maturity value of \$11,280,000. The serial bonds call for the retirement of principal at a rate of \$40,000 to \$1,380,000 starting in December 2011. Interest is payable on these bonds on June 1 and December 1 of each year at rates varying from 4.00% to 5.25% per annum. The capital appreciation bonds call for repayment of maturity value at a rate of \$1,525,000 to \$2,265,000 beginning December 2021 at discount rates varying from 4.85% to 4.99% with final payment due December 1, 2026.
- e) A school refunding bond issue of \$27,230,000 dated June 28, 2007, provides for the serial retirement of the principal at a rate of \$135,000 to \$7,355,000 annually starting December 2013. Interest is payable on these bonds on June 1 and December 1 of each year at rates ranging from 4.50% to 5.25% per annum. The final maturity date is December 1, 2023.
- f) A school refunding bond issue of \$33,815,000 dated May 23, 2007, provides for the serial retirement of the principal at a rate of \$430,000 to \$4,575,000 annually starting December 2007. Interest is payable on these bonds on June 1 and December 1 of each year at a rate of 5.00%. The final maturity date is December 1, 2017.
- g) A school refunding bond issue of \$5,005,000 dated March 5, 2014, provides for the lump-sum retirement of principal in December 2027. Interest is payable on these bonds on June 1 and December 1 each year at a rate of 4.00%. The final maturity date is December 1, 2027.
- h) A working cash fund bond issue of \$9,000,000 dated March 5, 2014, provides for the serial retirement of the principal at a rate of \$100,000 to \$845,000 annually starting December 2015. Interest is payable on these bonds June 1 and December 1 of each year at rates ranging from 1.00% to 5.45% per annum. The final maturity date is December 1, 2029.

The annual requirements to retire the bonded debt outstanding are as follows:

Year Ending June 30,	Principal	Interest	Discount on Capital Appreciation Bonds
2015	\$ 5,655,000	\$ 4,180,255	\$ -
2016	6,710,000	3,745,517	-
2017	8,160,000	3,402,251	-
2018	9,325,000	2,994,663	-
2019	10,515,000	2,518,464	-
2020-2024	54,445,393	24,914,966	19,444,607
2025-2029	32,616,923	36,905,185	35,483,077
2030	845,000	23,026	-
	<u>\$ 128,272,316</u>	<u>\$ 78,684,327</u>	<u>\$ 54,927,684</u>

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Defeased General Obligation Debt

In June, 2007, the District issued general obligation bonds of \$27,230,000 to refund certain outstanding bonds. This resulted in a debt defeasance of the District's Series 1999 and Series 2001 outstanding bonded debt. The advance refunding met the requirements of an in-substance debt defeasance, and the bonds were removed from the District's general long-term debt account group. During the year ended June 30, 2011, the 2001 issue was paid in full in the amount of \$18,900,000. At June 30, 2014, the amount of defeased debt outstanding but removed from the general long-term debt group of the District is \$5,665,000.

Legal Debt Margin

The District's legal debt margin, computed in accordance with Illinois state statutes, is as follows:

Assessed valuation, January 1, 2013	<u>\$ 1,200,955,605</u>
Legal debt limit at 13.80% of assessed valuation	<u>\$ 165,731,873</u>
Long-term debt outstanding, June 30, 2013 (excluding all other long-term liabilities and discount on capital appreciation bonds)	<u>(128,272,316)</u>
Legal Debt Margin	<u>\$ 37,459,557</u>

Capital Leases

In the fiscal year ended June 30, 2009 the District entered into a lease that was classified as a capital lease to finance the upgrade of the District's student information system. This lease called for annual payments of principal and interest of \$38,067. This lease was paid in full September 1, 2013.

In the fiscal year ended June 30, 2012, the District entered into a lease that was classified as a capital lease to finance upgrades to the District's technology infrastructure and equipment. This lease called for annual payments of principal and interest of \$154,078. This lease was paid in full July 1, 2013.

Unused Earned Absences

The aggregate amount of accrued unused earned absences at June 30, 2014 is approximately \$1,114,000. Payment of this obligation will be made from future sources of revenue, and accordingly, it is recorded as a liability of the general long-term account group.

Net Pension Obligation

The IMRF Board of Trustees adopted an optional phase-in rate plan for calendar year 2010 and 2011 employer contribution rates. The Net Pension Obligation for the District year ended June 30, 2014 is calculated as the difference between the amount the District paid IMRF using the 2010 and 2011

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

phase-in rates and the amount the District would have paid had it contributed using the Actuarial Required Contribution (ARC) rates. The Net Pension obligation at June 30, 2014 is \$128,447. Payment of this obligation will be made from future sources of revenue, and accordingly, it is recorded as a liability of the general long-term account group.

Other Post-Employment Benefits

GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions* requires the District to calculate and record a net other post-employment benefit obligation ("OPEB"). The net OPEB is, in general, the cumulative difference between the actuarial required contribution and the actual contributions since July 1, 2013. At June 30, 2014, the net OPEB obligation is \$1,743,000 and is reported as a liability of the general long-term account group. See Note 12 for more information.

7. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

A summary of amounts due to or from individual funds is as follows:

Due From/Due To	Interfund Receivables	Interfund Payables
Educational Fund	\$ -	\$ 2,000,000
Working Cash Fund	2,000,000	-
Total	\$ 2,000,000	\$ 2,000,000

The amount due to the Working Cash Fund from the Educational Fund represents interfund borrowing and arises in the normal course of business. Interfund borrowings are necessary due to the nature and timing of government receipts.

During the year ended June 30, 2014, the District completed four permanent transfers as follows:

- \$300,000 was transferred from the Transportation Fund to the Educational Fund to finance general operations of the District.
- \$2,250,000 was transferred from the Working Cash Fund to the Educational Fund to finance general operations of the District.
- \$351,833 was transferred from the Fire Prevention and Safety Fund to the Operations and Maintenance Fund to finance building repair work.
- \$142,230 was transferred from the Capital Projects Fund to the Operations and Maintenance Fund to finance building repair work.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

8. PROPERTY TAXES

The following are the tax rates applicable to the 2013 levy per \$100 of assessed valuation:

Educational	\$2.1500
Operations and maintenance	.5000
Transportation	.2000
Retirement	.0817
Social security	.0879
Debt Service	.7726
Tort immunity	.1967
Working cash	.0500
Lease	.0500
Special education	.0400
Fire prevention and safety	<u>.0500</u>
Total	<u>\$4.1789</u>

9. INSURANCE PROGRAM

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The District, along with various other local school districts, participates in the Mississippi Valley Intergovernmental Cooperative ("MVIC"), an insurance association for substantially all insurance coverage. The purpose of MVIC is to distribute the cost of self-insurance over similar entities. MVIC requires an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of MVIC have no legal interest in assets, liabilities, or fund balances of the insurance association. However, the District retains a contingent liability to fund its pro rata share of any deficit incurred by MVIC should it cease operations at some future date. The District's premium payments to MVIC for the year ended June 30, 2014 were \$7,084,804. This amount includes premiums for the liability package policy (\$1,053,507) and for medical insurance (\$5,705,590), life insurance (\$78,780) and dental insurance (\$246,927) coverage paid by the District, its employees and eligible past employees. There have been no additional assessments since the District has entered this program.

Settled claims have not exceeded insurance coverage in any of the past three years.

10. DEFICIT FUND BALANCE

At June 30, 2014, the Education Fund has an accumulated deficit of \$4,017,007.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

11. COMMITMENTS AND CONTINGENCIES

- a) The District is involved in various legal proceedings, and the District's management and legal counsel believe that these items will be resolved with no material adverse effect to the District.
- b) Certain revenues received from the Federal and state governments in the current and prior years are subject to audits by the granting agencies. Management believes adjustments, if any, arising from these audits will not be significant. In addition, management estimates certain revenues receivable.
- c) The District has entered into operating leases for office equipment and a building rental. Rental expenditures for these leases were approximately \$394,025 for the year ended June 30, 2014. Future minimum lease payments are as follows:

<u>Year Ending June 30,</u>	<u>Total</u>
2015	398,641
2016	397,526
2017	395,724
2018	393,229
2019	266,890
2020-2021	<u>535,494</u>
Total minimum lease payments	<u>\$2,387,504</u>

- d) As of June 30, 2014, the District has commitments of approximately \$-0- related to the "ERO" program described in Note 3, Retirement Fund Commitments. This relates to teachers retiring in the 2014 year and will be payable in the subsequent year. Additionally, the District estimates that the ERO liability will be approximately \$100,000 for the year ended 2015 and \$-0- for the year ended 2016.
- e) The District has entered into a membership agreement with the Illinois Energy Consortium ("IEC") whereby the District will pay a single monthly statement consolidating all electricity charges, which include supply and delivery bills, IEC administrative charges, assessments and dues. The IEC may impose assessments and dues on the District as a condition of continued membership and participation whenever, at the sole discretion of the IEC, such assessments and dues are required to finance the IEC's operations. The current agreement ends on June 30, 2017.

In February 2011, the District entered into a membership agreement with the Illinois Energy Consortium ("IEC") for natural gas delivery. The District will pay a single monthly statement consolidating all natural gas charges, which include supply and delivery bills, Program Administrator charges and IEC administrative charges. The initial three-year term of this agreement began August 1, 2011. Thereafter, participation will automatically renew for one-year periods unless one party gives written notice to cancel.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

- f) The District entered into a contract in April, 2014 for the purchase of certain real property for a purchase price of \$1,300,000. The contract requires the District to deposit earnest money pursuant to a schedule (four earnest money payments in the amount of \$130,000 each are due to be made before the closing date) and the earnest money will be held in an escrow account pending closing of the transaction. The money shall be held by the title company in an interest bearing, federally insured account and all accrued interest shall be for the benefit of the District and will be applied to the purchase price at closing. At closing, the District will execute a promissory note and mortgage, at zero interest, in the amount of the balance due (net of the amount in the escrow account at the time of the closing and any additional cash payments the District makes at closing). The closing shall be in April, 2018 or such an earlier date as agreed by both parties. Until the closing occurs, the District has recorded the earnest money payments and related earnings as restricted cash.
- g) The District has entered into employment agreements with four employees. The terms of the agreements run through June 30, 2018 for three employees and June 30, 2020 for the fourth employee and contain various provisions including compensation, benefits and effects of termination.
- h) The District has entered into a lease with the EGHM School District #7 Foundation (the "Foundation") for a parcel of land the District owns on the grounds of the sports complex of the District on which the Foundation is constructing a 30,000 square foot aquatic center. The lease is for a total of \$1 and will expire on October 1, 2014. The lease may be renewed for an additional term of one year at the Foundation's option with the original terms and conditions. At the end of the term of the lease, or a renewal of it, and upon completion of the project, the Foundation will donate the aquatic center to the District.

12. OTHER POST EMPLOYMENT BENEFITS (OPEB)

Plan Description

In addition to providing the pension benefits described in Note 3, the District provides an opportunity for continuation of medical and life insurance coverage to employees that retire from the District who have met the following eligibility criteria:

Teachers/Administrators (TRS)-Tier 1:

Early Retirement

Age 55 with 20 or more years of service in the State of Illinois

Normal Retirement

Age 62 with 5 or more years of service in the State of Illinois

Age 60 with 10 or more years of service in the State of Illinois

Age 55 with 35 or more years of service in the State of Illinois

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Teachers/Administrators (TRS)-Tier 2:

Early Retirement

Age 62 with 10 or more years of service in the State of Illinois

Normal Retirement

Age 67 with 10 or more years of service in the State of Illinois

Non-certified (IMRF)-Tier 1:

Early Retirement

Age 55 with 8 or more years of service

Normal Retirement

Age 60 with 8 or more years of service

Age 55 with 35 or more years of service

Non-certified (IMRF)-Tier 2:

Early Retirement

Age 62 with 10 or more years of service

Normal Retirement

Age 67 with 10 or more years of service

Age 62 with 35 or more years of service

Retirees who elect to participate must pay 100% of the premium in effect for the current plan year or any subsequent year at the premium rates in effect at that time. Since the retirees pay the premium for each year, the District share of any premium cost is determined on the basis of a blended rate or implicit rate subsidy calculation. The plan is a single-employer defined benefit OPEB plan. The benefits and benefit levels are governed by District policy. The plan is not accounted for as a trust fund since an irrevocable trust has not been established. A stand-alone financial report is not available for the plan.

Funding Policy

The District currently pays for the implicit rate subsidy associated with these post-employment health care benefits on a pay-as-you-go basis. As of June 30, 2014, no trust fund has been established for the funding of the plan's post-employment benefit obligation, resulting in the classification of all of the liability as unfunded.

Annual OPEB Cost and Net OPEB Obligation

The District's OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), and amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation, as of June 30, 2014:

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Annual Required Contribution	\$ 313,000
Interest on net OPEB obligation	70,000
Adjustment to annual required contribution	<u>(63,000)</u>
Annual OPEB cost	320,000
Contributions made*	<u>(123,000)</u>
Increase in net OPEB obligation	197,000
Net OPEB obligation - beginning of year	<u>1,546,000</u>
 Net OPEB obligation - end of year	 <u><u>\$ 1,743,000</u></u>

* Contributions estimated using expected pay-as-you-go cost.

Historical information about the District's participation in the plan is as follows:

Plan Year Ended June 30,	Annual Required OPEB Cost	Employer Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2014	\$ 320,000	\$ 123,000	38.44%	\$ 1,743,000
2013	\$ 302,000	\$ 99,000	32.78%	\$ 1,546,000
2012	\$ 539,000	\$ 151,000	28.01%	\$ 1,343,000

Funded Status and Funding Progress

As of July 1, 2013, the most recent actuarial valuation date, the plan was not prefunded. The actuarial accrued liability for benefits was \$3,307,000, and the actuarial value of assets was zero, resulting in an unfunded actuarial accrued liability (UAAL) of \$3,307,000. The covered payroll annual payroll of active employees covered by the plan was \$32.9 million, and the rate of the UAAL to the covered payroll was 10 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. Multi-year trend information about whether the actuarial value of plan assets is increasing over time relative to the actuarial accrued liabilities for benefits will be presented in subsequent years.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

The Schedule of Funding Progress is as follows:

			(b-a) Unfunded			((b-a)/c) UAL as a
Actuarial	(a)	(b)	Actuarial	(a/b)	(c)	Percentage of
Valuation	Actuarial	Actuarial	Accrued	Funded	Covered	Covered
Date	Value	Liability	Liability	Ratio	Payroll	Payroll
	of Assets		(UAAL)			
07/01/13	\$ -	\$ 3,307,000	\$ 3,307,000	0%	\$ 32,914,563	10%
07/01/12	\$ -	\$ 3,104,000	\$ 3,104,000	0%	\$ 33,683,672	9%
07/01/11	\$ -	\$ 4,702,000	\$ 4,702,000	0%	\$ 34,897,108	13%

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point.

In the July 1, 2013 actuarial valuation, the unit credit cost method was used. The actuarial assumptions included a 4.5 percent investment rate of return assuming the benefits are not pre-funded. The discount rate is based on the expected earnings of the District's general fund. Payroll is assumed to increase at a rate of 3.0 percent per annum. The healthcare trend rate used in the valuation is based on a select trend rate of 9.5% for pre-65 retirees and 7.5% for post-65 retirees in the year July 1, 2013 to June 30, 2014, grading down by .5% each year until reaching the ultimate trend rate of 5% in 2023. The health mortality is based on the RP-2000 Mortality Tables Report, projected to 2015 using Scale AA, applied on a gender-specific basis. The amortization period of the unfunded Actuarial Accrued Liability is 30 years. The remaining amortization period at June 30, 2014 was 26 years.

13. DONOR RESTRICTED ENDOWMENT

In a prior year, the Edwardsville Wrestling Club donated a newly constructed wrestling facility to the District. The value of the building has been recorded in the General Fixed Assets account group. The District has entered into a 20-year operating agreement with the Edwardsville Wrestling Club defining the terms of the shared use of this facility. The Edwardsville Wrestling Club contributed an endowment in the principal amount of \$635,000 which is maintained in a separate District bank account. This endowment has been recorded in the Operations and Maintenance Fund. The income provided from the endowment is restricted to the annual maintenance and repair of this facility. During the year ended June 30, 2014, interest earnings on the endowment principal totaled approximately \$650. Annually, the District and the Edwardsville Wrestling Club will review the actual operation and maintenance expenses to determine if the income from the endowment

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

adequately covers these costs. The principal is not to be used with the following exception: In the event certain major repair expenses may be required to keep the facility operating, such as a new roof or major capital improvement to the facility, the Board may authorize such expenditures out of the principal with a 2/3rds vote. In addition, at the end of the term of the operating agreement the Board of Education may, upon a 2/3rds vote, agree to dissolve the restrictive fund and use the proceeds to first cure any deficiencies or defects in the wrestling facility, and second toward a capital expenditure of the District's adjoining Sports Complex.

14. SUBSEQUENT EVENT

Subsequent to June 30, 2014, the District entered into a lease that is classified as a capital lease to finance upgrades to the District's technology infrastructure and equipment in the amount of \$600,000. The lease calls for five annual payments of principal and interest of \$126,382. The interest rate on this lease is 2.66% and the maturity date is July 1, 2018.

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	District's Accounting Basis is ACCRUAL		---RECEIPTS---			---DISBURSEMENTS---						
2				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
3	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	Beginning Balance July 1, 2013											
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0									0
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKinney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	OZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	Total ARRA Programs		0	0	0	0	0	0	0	0		0
35	Ending Balance June 30, 2014		0									
36												
37	1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23											
38	used for the following non-allowable purposes:											
39	☐ Payments of maintenance costs;											
40	☐ Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;											
41	☐ Purchase or upgrade of vehicles;											
42	☐ Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;											
43	☐ Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special											
44	education and related services to children with disabilities as authorized by the IDEA Act;											
45	☐ School modernization, renovation, or repair that is inconsistent with State Law.											
46												
47	2. If any above boxes are checked provide the total amount											
48	of questioned costs and provide an explanation below:											
49												
50												
51												
52												
53												
54												
55												
56												

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received 7-1-13 Thru 6-30-14 (from 2012 Levy & Prior Levies) *	Taxes Received (from the 2013 Levy)	Taxes Received (from 2012 & Prior Levies)	Total Estimated Taxes (from the 2013 Levy)	Estimated Taxes Due (from the 2013 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	26,312,877	2,586,317	23,726,560	26,288,918	23,702,601
5	Operations & Maintenance	5,980,172	587,801	5,392,371	5,974,754	5,386,953
6	Debt Services **	8,892,830	908,396	7,984,434	9,232,190	8,323,794
7	Transportation	2,392,089	235,117	2,156,972	2,389,901	2,154,784
8	Municipal Retirement	1,103,930	96,048	1,007,882	976,275	880,227
9	Capital Improvements	0		0		0
10	Working Cash	597,997	58,781	539,216	597,476	538,695
11	Tort Immunity	2,278,458	231,241	2,047,217	2,350,469	2,119,228
12	Fire Prevention & Safety	449,713	58,781	390,932	597,476	538,695
13	Leasing Levy	0		0		0
14	Special Education	478,418	47,024	431,394	477,980	430,956
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	1,091,982	103,334	988,648	1,050,362	947,028
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	49,578,466	4,912,840	44,665,626	49,935,801	45,022,961
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description	Outstanding Beginning 07/01/13	Issued 07/01/13 Through 06/30/14	Retired 07/01/13 Through 06/30/14	Outstanding Ending 06/30/14					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes				0					
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund				0					
7	Operations & Maintenance Fund				0					
8	Debt Services - Construction				0					
9	Debt Services - Working Cash				0					
10	Debt Services - Refunding Bonds				0					
11	Transportation Fund				0					
12	Municipal Retirement/Social Security Fund				0					
13	Fire Prevention & Safety Fund				0					
14	Other - (Describe & Itemize)				0					
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund				0					
18	Operations & Maintenance Fund				0					
19	Fire Prevention & Safety Fund				0					
20	Other - (Describe & Itemize)				0					
21	Total TANs	0	0	0	0					
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)				0					
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/13	Issued 7/1/13 thru 6/30/14	Any differences described and itemized	Retired 7/1/13 thru 6/30/14	Outstanding 6/30/14	Amount to be Provided for Payment on Long- Term Debt
31	Fire Prevention & Safety Bond Issue 2004	02/24/04	4,000,000	4	3,205,000		(3,030,000)	175,000	0	
32	Fire Prevention & Safety Bond Issue 2004A	12/16/04	5,200,000	4	4,000,000			290,000	3,710,000	3,710,000
33	School Building Bond Issue 2007B	06/28/07	57,506,900	6	57,196,900			560,000	56,636,900	56,636,900
34	School Building Bond Issue-HLS 2007B	06/28/07	10,045,416	4	9,940,416			115,000	9,825,416	9,825,416
35	School Refunding Bond Issue	06/28/07	27,230,000	3	27,230,000			135,000	27,095,000	27,095,000
36	School Refunding Bond Issue 2007A	05/23/07	33,815,000	3	20,745,000			3,745,000	17,000,000	17,000,000
37	School Refunding Bond Issue 2014A	03/05/14	5,005,000	3	0	5,005,000			5,005,000	5,005,000
38	Working Cash Fund Bond Issue 2014B	03/05/14	9,000,000	1	0	9,000,000			9,000,000	9,000,000
39	Capital Lease-student information system	03/10/09	172,000	7	36,519			36,519	0	
40	Capital Lease-technology upgrades	08/01/11	450,000	7	149,454			149,454	0	
41	Unused earned absences	annual		8	1,189,688		(75,573)		1,114,115	1,114,115
42	Net Pension Obligation-IMRF	annual		9	125,890		2,557		128,447	128,447
43	Accrued Early Retirement Option payable-TRS	annual		9	155,000		(155,000)		0	
44	Other Post-Employment Benefits	annual		9	1,546,000		197,000		1,743,000	1,743,000
45									0	
46									0	
47									0	
48									0	
49			152,424,316		125,519,867	14,005,000	(3,061,016)	5,205,973	131,257,878	131,257,878
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other Capital Lease							
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other Compensated Absences							
54	3. Refunding Bonds	6. Building Bonds	9. Other Post Employment Benefits							

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2013										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		478,418			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					77,225
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					78,063
10	Other Receipts (Describe & Itemize on tab "Itemization 32")					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	478,418	0	0	155,288
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		478,418			155,288
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")					--					
23	Total Disbursements						0	478,418	0	0	155,288
24	Ending Cash Basis Fund Balance as of June 30, 2014						0	0	0	0	0
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	0
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
30	Yes ☐ No ☐ Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32	Total Claims Payments:										
33	Total Reserve Remaining:										
34	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 30 above. Include the total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed <u>only</u> 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 <u>other</u> than Tort Immunity Fund (80).										
47											
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-13	Add: Additions 2013-14	Less: Deletions 2013-14	Cost 6-30-14	Life In Years	Accumulated Depreciation 7-1-13	Add: Depreciation Allowable 2013-14	Less: Depreciation Deletions 2013-14	Accumulated Depreciation 6-30-14	Balance Undepreciated 6-30-14
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	4,462,227			4,462,227						4,462,227
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	136,808,850			136,808,850	50	35,433,200	2,572,422		38,005,622	98,803,228
11	Temporary Buildings	232	17,279	2,108		19,387	25	4,320	969		5,289	14,098
12	Improvements Other than Buildings (Infrastructure)	240	13,460,160			13,460,160	20	5,634,083	607,250		6,241,333	7,218,827
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	9,550,185	60,027	42,192	9,568,020	10	6,754,997	536,789	42,192	7,249,594	2,318,426
15	5 Yr Schedule	252	1,221,159	103,322		1,324,481	5	1,071,264	75,431		1,146,695	177,786
16	3 Yr Schedule	253	1,743,780	529,240	1,552	2,271,468	3	1,178,069	554,477	1,035	1,731,511	539,957
17	Construction In Progress	260				0	--					0
18	Total Capital Assets	200	167,263,640	694,697	43,744	167,914,593		50,075,933	4,347,338	43,227	54,380,044	113,534,549
19	Non-Capitalized Equipment	700				61,148	10		6,115			
20	Allowable Depreciation								4,353,453			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount	
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L113	Total Expenditures		\$	47,894,859
9	O&M	Expenditures 15-22, L149	Total Expenditures			6,864,504
10	DS	Expenditures 15-22, L167	Total Expenditures			9,217,331
11	TR	Expenditures 15-22, L203	Total Expenditures			4,491,722
12	MR/SS	Expenditures 15-22, L287	Total Expenditures			1,977,007
13	TORT	Expenditures 15-22, L330	Total Expenditures			2,436,878
14						
15				Total Expenditures	\$	72,882,301
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			20,474
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs			409,353
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			296,687
36	ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L11, Col K - (G+I)	1300 Adult/Continuing Education Programs			63,134
38	ED	Expenditures 15-22, L14, Col K - (G+I)	1600 Summer School Programs			72,638
39	ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition			403,798
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			5,680
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			285,925
47	ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			986,212
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			26,555
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay			624,643
55	ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			61,148
56	O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units			0
58	O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			618,670
59	O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			5,205,973
62	TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units			0
64	TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L203, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs			16,686
68	MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K			12,395
69	MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs			1,058
72	MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			130,995
73	MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0
74						
75				Total Deductions	\$	9,222,024
76				Total Operating Expenses (Regular K-12)		63,660,277
77				9 Mo ADA (See the General State Aid Claim for 2013-2014 (ISBE 54-33, L12)		7,023.32
78				Estimated OEPP *	\$	9,064.13
79						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2013-14)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount	
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)		\$	0
84	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0
85	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)			0
86	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0
87	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0
88	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0
89	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0
90	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0
91	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0
92	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0
93	ED	Revenues 9-14, L75, Col C	1600 Total Food Service			1,580,884
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			364,069
95	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			532,474
96	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)			0
97	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks			0
98	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)			0
99	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)			0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals			66,298
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts			0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts			0
103	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)			1,211,039
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education			2,583,752
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education			63,810
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed			8,048
107	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast			11,581
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative			0
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370 Driver Education			78,063
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation			2,229,492
111	ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants			0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy			0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education			0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant			0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery			0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant			0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)			0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant			0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Learning Technology Centers			0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools			0
123	O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects			0
124	ED-O&M-DS-TR-MR/SS-Totl	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources			324,566
125	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)			0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	- Total Title V			0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service			972,633
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I			575,707
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	- Total Title IV			0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through/Low Incidence			1,330,068
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins			31,090
160	ED-O&M-DS-TR-MR/SS-Totl	Revenue Adjustments within range of C231 thru J258	4800 Total ARRA Program Adjustments			0
161	ED	Revenues 9-14, L260, Col C	4901 Race to the Top			0
162	ED,O&M,M/SS	Revenues 9-14, L261, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate			0
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4905 Emergency Immigrant Assistance			0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4909 Title III - English Language Acquisition			0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4910 Learn & Serve America			0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4920 McKinney Education for Homeless Children			0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4932 Title II - Teacher Quality			217,817
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4960 Federal Charter Schools			0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			187,682
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			36,434
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)			23,228
173						
174					Total Allowance for PCTC Computation	\$ 12,428,735
175					Net Operating Expense for PCTC Computation	51,231,542
176					Total Depreciation Allowance (from page 27, Col I)	4,353,453
177					Total Allowance for PCTC Computation	55,584,995
178					9 Mo ADA	7,023.32
179					Total Estimated PCTC *	\$ 7,914.35
180						
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							
11	Value of Commodities Received for Fiscal Year 2014 <i>(Include the value of commodities when determining if an A-133 is required).</i>							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								

	Function	Restricted Program	Unrestricted Program
		Indirect Costs	Direct Costs
		Indirect Costs	Direct Costs
19	Instruction	1000	32,794,461
20	Support Services:		
21	Pupil	2100	3,487,072
22	Instructional Staff	2200	862,833
23	General Admin.	2300	4,109,178
24	School Admin	2400	3,158,879
25	Business:		
26	Direction of Business Spt. Srv.	2510	250,500
27	Fiscal Services	2520	348,268
28	Oper. & Maint. Plant Services	2540	7,229,276
29	Pupil Transportation	2550	4,498,034
30	Food Services	2560	1,655,514
31	Internal Services	2570	0
32	Central:		
33	Direction of Central Spt. Srv.	2610	0
34	Plan, Rrch, Dvp, Eval. Srv.	2620	0
35	Information Services	2630	971,250
36	Staff Services	2640	315,529
37	Data Processing Services	2660	0
38	Other:	2900	6,765
39	Community Services	3000	1,117,207
40	Total	914,297	59,890,469
41			
42			
43			
44			
45			

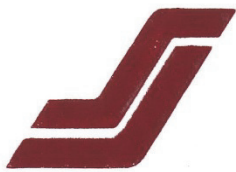
	Restricted Rate	Unrestricted Rate
42	Total Indirect Costs: 914,297	Total Indirect costs: 8,143,573
43	Total Direct Costs: 59,890,469	Total Direct Costs: 52,661,193
44	= 1.53%	= 15.46%
45		

	A	B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTSOURCING				
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)				
3	Fiscal Year Ending June 30, 2014				
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website: http://www.isbe.net/sfrms/afr/afr.htm .				
6	Edwardsville CUSD No. 7				
7	41057007026				
8	☐ Check if the schedule is not applicable.	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) if Deficit Reduction Plan is Required for Annual Budget ➡	x	x	x	
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits	x	x	x	Alton #11, Cahokia #187, Calhoun #40, see below....
15	Energy Purchasing				
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance	x	x	x	Alton #11, Cahokia #187, Collinsville #10, see below....
20	Investment Pools				
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development				
25	Shared Personnel				
26	Special Education Cooperatives				
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation				
31	Vocational Education Cooperatives				
32	All Other Joint/Cooperative Agreements				
33	Other				
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA :				
41	Employee benefits: Collinsville #10, Columbia #4, Edwardsville #7, Granite City #9, Madison #12, Roxana #1, Venice #3				
42	Insurance: Columbia #4, Edwardsville #7, Granite City #9, Madison #12, Roxana #1, Venice #3, East Alton/Wood River #14, Marissa #40, Jacksonville #117				
43					
44					

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

		Fund 10	Fund 20	Fund 30	Fund 40	Fund 60
	Revenues					
Line 74	Other Food Service (local)—Kid Zone and Preschool Academy meals & snacks	27,852				
Line 78	Admissions-Other—performing arts	5,980				
Line 106	Other Local Fees					
	Kid Zone and Summer Zone	1,188,984				
	High School-testing fees, Saturday Scholar	22,055				
Line 107	Other Local Revenues					
	Miscellaneous	19,992	18,300	153		
	Sports Camps	63,051				
	Insurance claim proceeds		16,069			
	Field Trip/Charter transportation reimbursements				4,125	
Line 171	Other Restricted Revenue from State Sources					
	Orphanage Tuition reimbursement	222,444				
	Prevocational program	17,033				
	DHS/DCFS reimbursements for child care	72,397				
	Energy rebate		12,692			
Line 200	Food Service- Other (federal)—USDA Food Distribution	198,098				
Line 227	CTE-Other—Perkins federal grant	31,090				
Line 271	Other Restricted Revenue from Federal Sources					
	Prevocational program	23,228				
	Expenditures					
Line 73	Other Support Services—Medicaid claims processing service	6,765				
Line 165	Debt Services-Other—Bond issue closing costs			97,739		
	Schedule of Long-Term Debt					
Line 31	Refunding of balance of principal on Fire Prevention & Safety Bond Issue 2004 in the amount of \$3,030,000					
Lines 41-44	Changes in long-term liabilities not financed through the debt service fund					

Government Report



SCHOWALTER & JABOURI, P.C.

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

11878 GRAVOIS ROAD
ST. LOUIS, MISSOURI 63127
(314) 849-4999
FAX (314) 849-3486

FINANCIAL SERVICES
COMPUTER SOLUTIONS
ADMINISTRATIVE OFFICES

11777 GRAVOIS ROAD
ST. LOUIS, MISSOURI 63127
(314) 842-2929
FAX (314) 842-3483

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Members of the Board
of Education
Edwardsville Community Unit
School District No. 7

We have audited the financial statements of the Edwardsville Community Unit School District No. 7 (the "District") as of and for the fiscal year ended June 30, 2014, and have issued our report thereon dated August 21, 2014. The financial statements were found to be fairly stated in all material respects, in relation to the basic financial statements taken as a whole on the modified accrual basis of accounting, in accordance with the regulatory reporting requirements established by the Illinois State Board of Education which is a comprehensive basis of accounting, other than generally accepted accounting principles. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

MEMBERS

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS • MISSOURI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS
AICPA GOVERNMENTAL AUDIT QUALITY CENTER • AICPA EMPLOYEE BENEFIT PLAN AUDIT QUALITY CENTER

"SCHOWALTER & JABOURI, P.C. IS A MEMBER OF NEXIA INTERNATIONAL, A WORLDWIDE NETWORK OF INDEPENDENT ACCOUNTING AND CONSULTING FIRMS"

Compliance and Other Matters

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

Purpose of this Report

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


SCHOWALTER & JABOURI, P.C.

St. Louis, Missouri
August 21, 2014