

**WESCLIN COMMUNITY UNIT SCHOOL  
DISTRICT NO. 3  
TRENTON, ILLINOIS**

**ILLINOIS SCHOOL DISTRICT  
ANNUAL FINANCIAL REPORT**

**YEAR ENDED JUNE 30, 2015**

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

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

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

School District  
Joint Agreement

**School District/ Joint Agreement Information**

(See instructions on inside of this page.)

School District/ Joint Agreement Number:

13-014-0030-26

County Name:

Clinton / St. Clair

Name of School District/ Joint Agreement:

Wesclin Community Unit School District No. 3

Address:

699 Wesclin Road

City:

Trenton

Email Address:

filyawj@wesclin.k12.il.us

Zip Code:

62293

**Annual Financial Report**

Type of Auditor's Report Issued:

Qualified

Unqualified

Adverse

Disclaimer

Reviewed by District Superintendent/ Administrator

**Accounting Basis:**

CASH

ACCRUAL

**Filing Status:**

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

[Send ISBE a File](#)

**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?

Reviewed by Township Treasurer (Cook County only)

Name of Township:

District Superintendent/ Administrator Name (Type or Print):

Jennifer Filyaw

Email Address:

filyawj@wesclin.k12.il.us

Telephone:

618-224-7583

Fax Number:

618-224-9106

Signature & Date:

Township Treasurer Name (type or print)

Email Address:

Telephone:

Signature & Date:

Fax Number:

Regional Superintendent/ Cook ISC Name (Type or Print):

Email Address:

Telephone:

Signature & Date:

Fax Number:

ISBE Use Only

**Certified Public Accountant Information**

Name of Auditing Firm:

Rice Sullivan, LLC

Name of Audit Manager:

Bill R. Dixon, CPA

Address:

3121 North Illinois Street, Suite A

City:

Swansea

State:

IL

Zip Code:

62226

Phone Number:

618-233-0186

Fax Number:

618-234-5804

IL License Number:

066.004582

Expiration Date:

11/30/2015

Email Address:

bdixon@rsco.net

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).

ISBE Form SD50-35/JA50-60 (05/15)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.

In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule. Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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

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

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

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

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

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

**Submit AFR Electronically**

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

Attachment Manager Link

*Note: CD/Disk no longer accepted.*

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

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

**Submit Paper Copy of AFR with Signatures**

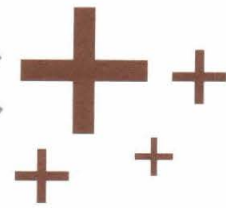
- 1) The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.  
*Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as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

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

**Qualifications of Auditing Firm**

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

# RICE SULLIVAN, LLC



## INDEPENDENT AUDITOR'S REPORT

To the Board of Education of  
Wesclin Community Unit School District No. 3  
Trenton, Illinois

### **Report on the Financial Statements**

We have audited the financial statements of Wesclin Community Unit School District No. 3 as of June 30, 2015 as listed in the table of contents of the Annual Financial Report.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. 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 error or fraud.

### **Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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.

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

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

As described in Note 1, the financial statements are prepared by Wesclin Community Unit School District No. 3, on the basis of financial reporting provisions of 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. They are intended to assure effective legislative and public oversight of school district financial and spending activities of accountable Illinois public school districts.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### **Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Wesclin Community Unit School District No. 3, as of June 30, 2015, and the respective changes in financial position thereof for the year then ended.

### **Basis for Qualified Opinion**

The District has omitted disclosures required by Governmental Accounting Standards Board Statement 45 *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which this disclosure would affect the financial statements is not reasonably determinable.

### **Opinion on Regulatory Basis of Accounting**

In our opinion, except for the effects of the omissions described in the preceding paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the statement of assets and liabilities arising from cash transactions of each fund of Wesclin Community Unit School District No. 3, as of June 30, 2015, and statement of revenues received, expenditures disbursed, other sources (uses) and changes in fund balances for the year then ended, on the basis of the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

### **Other Matters**

#### **Other Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements of Wesclin Community Unit School District No. 3 as listed in the table of contents of the Annual Financial Report. The Illinois Municipal Retirement Fund Schedules, Teachers' Retirement System of the State of Illinois Schedules, information provided on pages 2 through 4, supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29, estimated indirect cost rate for federal programs on page 30, report on shared services or outsourcing on page 31, administrative cost worksheet on page 32,

itemization schedule on page 33, and the deficit reduction calculation on page 36 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The supplementary schedules, statistical section (except for the average daily attendance figure included in the computation of operating expense per pupil on page 28 and per capita tuition charge on page 29), itemization schedule and the schedule of expenditures of federal awards are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules, statistical section (except for the average daily attendance figure included in the computation of operating expense per pupil on page 28 and per capita tuition charge on page 29), itemization schedule and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The Illinois Municipal Retirement Fund Schedules, Teachers' Retirement System of the State of Illinois Schedules, information provided on pages 2 through 4, average daily attendance figure included in the computation of operating expense per pupil on page 28 and per capita tuition charge on page 29, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and the deficit reduction calculation have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The June 30, 2014 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated October 20, 2014, expressed an unmodified opinion that such information was fairly stated in all material respects in relation to the June 30, 2014 financial statements taken as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated October 19, 2015, on our consideration of Wesclin Community Unit School District No. 3'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 Wesclin Community Unit School District No. 3's internal control over financial reporting and compliance.

*RICE SULLIVAN, LLC*  
Swansea, Illinois  
October 19, 2015



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

To the Board of Education of  
Wesclin Community Unit School District No. 3  
Trenton, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Wesclin Community Unit School District No. 3, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise Wesclin Community Unit School District No. 3's basic financial statements and have issued our report thereon dated October 19, 2015, which was adverse since the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Governmental Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, on the cash basis of accounting, in accordance with regulatory reporting requirements established by Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Wesclin Community Unit School District No. 3's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Wesclin Community Unit School District No. 3's internal control. Accordingly, we do not express an opinion on the effectiveness of Wesclin Community Unit School District No. 3'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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. 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.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Wesclin Community Unit School District No. 3's financial statements are free from 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*.

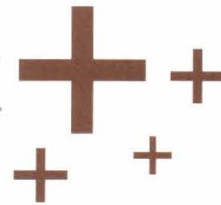
### **Purpose of this Report**

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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*RICE SULLIVAN, LLC*

Swansea, Illinois  
October 19, 2015





**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

To the Board of Education of  
Wesclin Community Unit School District No. 3  
Trenton, Illinois

## **Report on Compliance for Each Major Federal Program**

We have audited Wesclin Community Unit School District No. 3's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Wesclin Community Unit School District No. 3's major federal programs for the year ended June 30, 2015. Wesclin Community Unit School District No. 3's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

## **Management's Responsibility**

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

## **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of Wesclin Community Unit School District No. 3's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Wesclin Community Unit School District No. 3's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Wesclin Community School District No. 3's compliance.

## Opinion on Each Major Federal Program

In our opinion, Wesclin Community Unit School District No. 3 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

## Report on Internal Control Over Compliance

Management of Wesclin Community Unit School District No. 3 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Wesclin Community Unit School District No. 3's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Wesclin Community Unit School District No. 3's internal control over compliance.

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

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

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

RICE SULLIVAN, LLC

Swansea, Illinois  
October 19, 2015

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Principles Used To Determine the Scope of the Reporting Entity**

Wesclin Community Unity School District No. 3's (District's) reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

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

The District has determined that no other outside agency or joint agreement meets the above criteria and, therefore, no other agency or joint agreement has been included as a component unit in the District's financial statements.

The District is a member of Belleville Area Special Services Cooperative (BASSC), along with other area school districts. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered programming. The District does not have an equity interest in this joint agreement. The joint agreement is separately audited and is not included in these financial statements. Financial information may be obtained directly from BASSC at 2411 Pathways Crossing, Belleville, Illinois 62220.

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

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the State of Illinois. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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<b>Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)</b>
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**B. Basis of Presentation - Fund Accounting (Continued)**

Governmental Fund Types

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

General Fund – The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The District's general fund consists of four accounts: the Educational Account, which records direct costs of instruction and administration, the Tort Immunity Account, which records direct costs of liability insurance, the Operations and Maintenance Account, which reports all costs of maintaining, improving, or repairing school buildings and property, and the Working Cash Account, which maintains financial resources held by the District to be used for temporary interfund loans to other funds.

Debt Service Fund – The Debt Service fund is used to account for the accumulation of resources for and the payment of general long-term debt, principal, interest, and related costs.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue resources requiring separate accounting because of legal or regulatory provisions or administrative action. The following represents the District's special revenue funds:

Transportation Fund – The Transportation Fund accounts for the transportation of pupils to and from school.

Illinois Municipal Retirement Fund – The Municipal Retirement Fund accounts for the District's share of social security and retirement benefit costs for employees.

Capital Projects Fund – The Capital Projects Fund is used to account for the accumulation of resources for the acquisition or construction of major capital facilities. The District's Capital Projects fund is the Site and Construction Fund and Fire Prevention and Safety Fund which is used for the purpose of altering, reconstructing, and repairing the existing school buildings of the District.

Fiduciary Fund Types

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

Fiduciary Fund Types (Continued)

The Agency Fund (Activity Fund), which consists of the Student Activity Funds, accounts for assets held by the District as an agent for the students and teachers. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the activity fund organization are equal to the assets.

Governmental and Expendable Trust Funds – Measurement Focus

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

General Fixed Assets and Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value on the date donated. The District does not have a formal capitalization policy but follows grant guidelines when applicable.

Depreciation is computed for informational purposes, by the straight-line method over the estimated useful lives as follows:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Buildings	50
Land Improvements	20
Equipment	10
Automobiles, Trucks and Equipment	5

Depreciation accounting is not considered applicable (except to determine the per capita tuition charges of which \$1,016,438 of depreciation expense was allowable).

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Presentation - Fund Accounting (Continued)**

General Fixed Assets and Long-Term Debt Account Groups (Continued)

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sale of bonds are included as receipts in the appropriate fund on the date received.

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

**C. Basis of Accounting**

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

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

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

**D. Budgets and Budgetary Accounting**

The budget for all Governmental Fund Types and for the Working Cash Fund is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Revised Statutes. The original budget was adopted on September 15, 2014 and amended on June 15, 2015.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year. The District does not utilize an encumbrance system.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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<b>Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)</b>
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**D. Budgets and Budgetary Accounting (Continued)**

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

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

**E. Investments**

Investments are stated at cost or amortized cost, which approximates market value. Gains or losses on sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

**F. Inventory**

Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased. The District maintains records of supply inventories; however, the cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

**G. Compensated Absences**

District employees are entitled to annual vacation leave and sick leave based on their length of employment and contracts.



**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**H. Use of Estimates**

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

**I. Interfund Transactions**

The District has the following types of interfund transactions:

**Interfund Loans** – amounts provided with a requirement for repayment, which are reported as due from other funds in lender funds and due to other funds in borrower funds. As of year end, all interfund loans were repaid.

**Reimbursements** – repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursements are reported as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

**Transfers** – flows of assets (such as cash or goods) between funds without equivalent flows of assets in return and without a requirement for repayment. The transfers are reported as other financial uses in the funds making transfers and as other financial sources in the funds receiving transfers.

**Note 2. PROPERTY TAXES**

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2014 levy was passed by the Board on December 15, 2014. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in September 2015 and November 2015. The District receives significant distributions of tax receipts shortly after these two installment dates. Taxes recorded in these financial statements are from the 2013 and prior tax levies.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100 of assessed valuation:

	Limit	Actual	
		2014 Levy	2013 Levy
Educational	2.24000	2.2400	2.2400
Operations and Maintenance	.50000	.5000	.5000
Bond and Interest	As Needed	.4723	.4618
Transportation	.20000	.2000	.2000
Municipal Retirement	As Needed	.1965	.1788
Social Security	As Needed	.1788	.1644
Working Cash	.05000	.0500	.0500
Facility Lease	.05000	.0500	.0500
Tort Immunity	As Needed	.4169	.3688
Fire Prevention and Safety	.05000	.0500	.0500
Special Education	.04000	.0400	.0400
<b>Total</b>		<b>4.3945</b>	<b>4.3038</b>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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**Note 3. 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.

A. Nonspendable Fund Balance

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

B. Restricted Fund Balance

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

1. *Federal and State Programs*

Proceeds from Federal and State programs and the related expenditures have been included in the Educational Fund, Transportation Fund and Capital Projects Fund. At June 30, 2015, cumulative disbursements of Federal and State program funds exceeded cumulative receipts, resulting in no restricted fund balance.

2. *Tort Immunity*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Tort Fund. The excess of the cumulative receipts over cumulative disbursements is restricted for future tort immunity disbursements in accordance with Chapter 85, Paragraphs 9-101 to 9-107 of the Illinois Revised Statutes. The restricted fund balance is as follows at June 30, 2015:

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

<b>Note 3. FUND BALANCE REPORTING (Continued)</b>
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B. Restricted Fund Balance (Continued)

	Amount
Tort Receipts:	
Tax collected	\$ 460,202
Interest on balances	1,727
Total Tort Receipts	461,929
Tort Expenditures:	
Insurance	143,729
Legal fees	8,889
Miscellaneous *	270,944
Total Tort Expenditures	423,562
Receipts Over/Under Expenditures	38,367
Restricted at July 1, 2014	162,057
Restricted at June 30, 2015	\$ 200,424

This balance is included in the financial statements as reserved in the Tort Fund.

\* These expenditures have included salary expenditures of the District. Currently, the validity of this type of expenditure for risk management purposes has been challenged in various litigation around the state. The District believes they are in compliance with the standards established by the Second Appellate Court; however, it is possible that these expenditures may be challenged

3. *Special Education*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Cumulative disbursements of this special tax levy exceed cumulative receipts, resulting in no restricted fund balance.

4. *Facility Lease*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund and the Operations and Maintenance Fund. A portion, \$38,251 and \$22,994 respectively of these funds' equities represent the excess of the cumulative receipts over cumulative disbursements which is restricted for future facility leasing disbursements.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 3. FUND BALANCE REPORTING (Continued)**

B. Restricted Fund Balance (Continued)

This balance is included in the financial statements as reserved in the Educational Fund and the Operations and Maintenance Fund.

5. *Fire Prevention and Safety*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Fire Prevention and Safety Fund. All of this fund's equity of \$98,315 represents the excess of cumulative receipts over cumulative disbursements which is restricted for future fire prevention and safety project disbursements in accordance with Section 17-2.11 of the School Code. This balance is included in the financial statements as reserved in the Fire Prevention and Safety Fund.

6. *Social Security*

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a related restricted fund balance of \$171,087. This balance is included in the financial statements as unreserved in the Municipal Retirement/Social Security Fund.

7. *Transportation Costs*

Cash receipts and the related cash disbursements of this restricted tax levy and state grants are accounted for in the Transportation Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a related restricted fund balance of \$728,284. This balance is included in the financial statements as unreserved in the Transportation Fund.

C. Committed Fund Balance

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

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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**Note 3. FUND BALANCE REPORTING (Continued)**

C. Committed Fund Balance (Continued)

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2015, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2015 amounted to \$934,587. This amount is shown as unreserved in the Educational Fund.

D. Assigned Fund Balance

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

E. Unassigned Fund Balance

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

F. Regulatory – Fund Balance Definition

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.

G. Reconciliation of Fund Balance Reporting

The first five columns of the following table represent Fund Balance Reporting according to U.S. 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.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 3. FUND BALANCE REPORTING (Continued)**

G. Reconciliation of Fund Balance Reporting (Continued)

Generally Accepted Accounting Principles

Fund	Nonspendable	Restricted	Committed	Assigned	Unassigned
Educational	0	38,251	934,587	0	(416,967)
Operations and Maintenance	0	22,994	0	0	797,073
Debt Services	0	3,024	0	0	0
Transportation	0	728,284	0	0	0
Municipal Retirement	0	171,087	0	0	0
Capital Projects	0	0	0	0	0
Working Cash	0	0	0	0	1,101,912
Tort Liability	0	200,424	0	0	0
Fire Prevention and Safety	0	98,315	0	0	0

Regulatory Basis

Fund	Financial Statements - Reserved	Financial Statements - Unreserved
Educational	38,251	517,620
Operations and Maintenance	22,994	797,073
Debt Services	0	3,024
Transportation	0	728,284
Municipal Retirement	0	171,087
Capital Projects	0	0
Working Cash	0	1,101,912
Tort Liability	200,424	0
Fire Prevention and Safety	98,315	0

H. Expenditures of Fund Balance

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 4. DEPOSITS AND INVESTMENTS**

The District is allowed to invest in securities as authorized by the District's investment policy, Public Funds Deposit Act (30 ILCS 225/1 et. seq.), Public Funds Investment Act (30 ILCS 235/1 et. seq.) and Section 8-7 of the School Code of Illinois.

Custodial Credit Risk Related to Deposits with Financial Institutions

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's general investment policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by 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 to include Standard & Poor's, Moody's, or Fitch. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

Deposits

At June 30, 2015 the carrying amount of the District's deposits which includes demand deposits, money market deposits and certificates of deposits is \$3,645,712 excluding \$350 in petty cash held at the District. The bank balance is \$3,914,500.

The District's banks grant an exclusive security interest in Federal agency securities. At June 30, 2015, the securities par values and market values are \$4,548,000 and \$4,562,431, respectively.

Reconciliation

A reconciliation of deposits and investments as shown on the Statement of Assets and Liabilities Arising from Cash Transactions is as follows:

Carrying Amount of Deposits	\$ 3,645,711
Carrying Amount of Investments	-0-
Petty Cash	<u>350</u>
Total	<u>\$ 3,646,061</u>
Cash	\$ 123,067
Investments	<u>3,522,994</u>
Total	<u>\$ 3,646,061</u>



**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 4. DEPOSITS AND INVESTMENTS (Continued)**

**Fiduciary Activities**

Deposits

At June 30, 2015, the carrying amount of the District's Agency deposits, which includes demand deposits and savings accounts, is \$133,226. The bank balance is \$135,233.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the deposits may not be returned to it. The District's Agency Funds require that all deposits be fully covered by FDIC insurance or collateralized with investments held by the financial institution in the District Agency's Name. All deposits were covered by FDIC insurance.

**Note 5. CHANGES IN GENERAL FIXED ASSETS**

A summary of fixed assets included in the General Fixed Assets Account Group at June 30, 2015 is as follows:

	<u>Balances July 1, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances June 30, 2015</u>
<b>Capital Assets, Not Being Depreciated:</b>				
Land	\$ 509,337			\$ 509,337
Construction in Progress	<u>20,981,686</u>	<u>\$ 6,484,889</u>	<u>\$ 27,466,575</u>	<u>-0-</u>
<b>Total Capital Assets,     Not Being Depreciated</b>	<u>21,491,023</u>	<u>6,484,889</u>	<u>27,466,575</u>	<u>509,337</u>
<b>Capital Assets, Being Depreciated:</b>				
Land Improvements	865,261		-0-	865,261
Buildings and Improvements	9,121,225	26,654,675	400,411	35,375,489
Equipment	<u>3,851,001</u>	<u>1,054,453</u>	<u>503,229</u>	<u>4,402,225</u>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 5. CHANGES IN GENERAL FIXED ASSETS (Continued)**

	Balances July 1, 2014	Additions	Deletions	Balances June 30, 2015
Total Capital Assets, Being Depreciated	<u>13,837,487</u>	<u>27,709,128</u>	<u>903,640</u>	<u>40,642,975</u>
Less: Accumulated depreciation:				
Land Improvements	489,405	25,329	-0-	514,734
Buildings and Improvements	3,093,426	715,238	400,411	3,408,253
Other Equipment	<u>3,030,240</u>	<u>275,871</u>	<u>503,229</u>	<u>2,802,882</u>
Total Accumulated Depreciation	<u>6,613,071</u>	<u>1,016,438</u>	<u>903,640</u>	<u>6,725,869</u>
Total Capital Assets, Being Depreciated, Net	<u>7,224,416</u>	<u>26,692,690</u>	<u>-0-</u>	<u>33,917,106</u>
Fixed Assets, Net	<u>\$28,715,439</u>	<u>\$33,177,579</u>	<u>\$27,466,575</u>	<u>\$34,426,443</u>

**Note 6. RETIREMENT FUND COMMITMENTS**

A. Teachers' Retirement System of the State of Illinois

**Plan Description**

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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**Note 6. RETIREMENT FUND COMMITMENTS (Continued)**

A. Teachers' Retirement System of the State of Illinois (Continued)

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

**Benefits Provided**

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

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

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

**Contributions**

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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**Note 6. RETIREMENT FUND COMMITMENTS (Continued)**

A. Teachers' Retirement System of the State of Illinois (Continued)

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

- **On-behalf contributions to TRS.** The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2015, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$2,052,841 in pension contributions from the State of Illinois.
- **2.2 formula contributions.** Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2015 were \$36,080, and are deferred because they were paid after the June 30, 2014 measurement date.
- **Federal and special trust fund contributions.** When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2015, the employer pension contribution was 33.00 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2015, salaries totaling \$55,495 were paid from federal and special trust funds that required employer contributions of \$18,313. These contributions are deferred because they were paid after the June 30, 2014 measurement date.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
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**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 6. RETIREMENT FUND COMMITMENTS (Continued)**

A. Teachers' Retirement System of the State of Illinois (Continued)

- **Employer retirement cost contributions.** Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2015, the employer paid \$-0- to TRS for employer ERO contributions.

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

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

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

Employer's proportionate share of the net pension liability	\$ 905,371
State's proportionate share of the net pension liability associated with the employer	<u>38,451,752</u>
Total	<u>\$ 39,357,123</u>

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, and rolled forward to June 30, 2014. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2014, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2014, the employer's proportion was 0.0015 percent.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
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**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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<b>Note 6. RETIREMENT FUND COMMITMENTS (Continued)</b>
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A. Teachers' Retirement System of the State of Illinois (Continued)

The net pension liability as of the beginning of this first measurement period under GASB Statement No. 68 was measured as of June 30, 2013, and the total pension liability was based on the June 30, 2013, actuarial valuation without any roll-up. The employer's proportion of the net pension liability as of June 30, 2013, was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2013, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2013, the employer's proportion was 0.0024 percent.

For the year ended June 30, 2015, the employer recognized pension expense of \$3,095,774 and revenue of \$3,095,774 for support provided by the state. Deferred outflows of resources and deferred inflows of resources related to pensions are not applicable due to the District preparing its financial statements in accordance with the cash basis of accounting, which is an other comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP) as indicated in Note 1.

**Actuarial assumptions**

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

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

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

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
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**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 6. RETIREMENT FUND COMMITMENTS (Continued)**

A. Teachers' Retirement System of the State of Illinois (Continued)

**Actuarial assumptions (Continued)**

2013 valuation were based on the 2012 actuarial experience analysis and first adopted in the June 30, 2012 valuation. The investment return assumption was lowered from 8.5 percent to 8.0 percent and the salary increase and inflation assumptions were also lowered. Mortality assumptions were adjusted to anticipate continued improvement in mortality.

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

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

**Discount rate**

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



**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 6. RETIREMENT FUND COMMITMENTS (Continued)**

A. Teachers' Retirement System of the State of Illinois (Continued)

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

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

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate.

	1 % Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Employer's proportionate share of the net pension liability	\$1,118,089	\$905,371	\$729,217

**TRS fiduciary net position**

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

B. Teacher Health Insurance Security Fund

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

WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

B. Teachers Health Insurance Security Fund (Continued)

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

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

- **On behalf contributions to the THIS Fund.** The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were \$63,451, and the District recognized revenue and expenditures of this amount during the year.
- **Employer contributions to the THIS Fund.** The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.76 percent during the year ended June 30, 2015. For the year ended June 30, 2015, the District paid \$47,278 to the THIS Fund, which was 100 percent of the required contribution.

**Further Information on the THIS fund**

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

C. Illinois Municipal Retirement Fund

**IMRF Plan Description**

The EMPLOYER's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The EMPLOYER's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly

WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

**Note 6. RETIREMENT FUND COMMITMENTS (Continued)**

C. Illinois Municipal Retirement Fund (Continued)

available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

**Benefits Provided**

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired **before** January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired **on or after** January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
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**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 6. RETIREMENT FUND COMMITMENTS (Continued)**

C. Illinois Municipal Retirement Fund (Continued)

**Employees Covered by Benefit Terms**

As of December 31, 2014, the following employees were covered by the benefit terms:

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	59
Inactive Plan Members entitled to but not yet receiving benefits	55
Active Plan Members	<u>64</u>
<b>Total</b>	<b>178</b>

**Contributions**

As set by statute, the EMPLOYER's Regular Plan Members are required to contribute 4.5% 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's annual contribution rate for calendar year 2014 was 14.08%. For the fiscal year ended June 30, 2015, the EMPLOYER contributed \$237,013 to the plan. 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 IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Net Pension Liability**

The EMPLOYER's net pension liability was measured as of December 31, 2014. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

**Actuarial Assumptions**

The following are the methods and assumptions used to determine total pension liability at December 31, 2014:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 3.5%.
- **Salary Increases** were expected to be 3.75% to 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.49%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 6. RETIREMENT FUND COMMITMENTS (Continued)**

C. Illinois Municipal Retirement Fund (Continued)

**Actuarial Assumptions (Continued)**

- The IMRF-specific rates for **Mortality** (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<b>Asset</b>	<b>Portfolio Target Percentage</b>	<b>Long-Term Expected Real Rate of Return</b>
Domestic Equity	38%	7.60%
International Equity	17%	7.80%
Fixed Income	27%	3.00%
Real Estate	8%	6.15%
Alternative	9%	5.25-8.50%
Cash Equivalents	1%	2.25%
<b>Total</b>	<b>100%</b>	

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 6. RETIREMENT FUND COMMITMENTS (Continued)**

**C. Illinois Municipal Retirement Fund (Continued)**

**Single Discount Rate**

A Single Discount Rate of 7.49% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.56%, and the resulting single discount rate is 7.49%.

**Changes in the Net Pension Liability**

	Total Pension Liability <u>(A)</u>	Plan Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
<b>Balances at December 31, 2013</b>	\$ 7,131,390	\$ 6,760,166	\$ 371,224
<b>Changes for the year:</b>			
Service Cost	195,271	-	195,271
Interest on the Total Pension Liability	528,548	-	528,548
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of Total Pension Liability	(191,583)	-	(191,583)
Changes of Assumptions	321,822	-	321,822
Contributions - Employer	-	225,913	(225,913)
Contributions - Employees	-	73,816	(73,816)
Net Investment Income	-	410,427	(410,427)
Benefit Payments, including Refunds of Employee Contributions	(363,450)	(363,450)	-0-
Other (Net Transfer)	-	(166,478)	166,478
Net Changes	490,608	180,228	310,380
<b>Balances at December 31, 2014</b>	<b>\$ 7,621,998</b>	<b>\$ 6,940,394</b>	<b>\$ 681,604</b>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 6. RETIREMENT FUND COMMITMENTS (Continued)**

C. Illinois Municipal Retirement Fund (Continued)

**Sensitivity of the Net Pension Liability/(Asset) to Changes in the Discount Rate**

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.49%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
	<b>(6.49%)</b>	<b>(7.49%)</b>	<b>(8.49%)</b>
<b>Net Pension Liability/(Asset)</b>	<b>\$ 1,647,673</b>	<b>\$ 681,604</b>	<b>(\$ 115,345)</b>

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

For the year ended June 30, 2015, the EMPLOYER recognized pension expense of \$237,013. Deferred outflows of resources and deferred inflows of resources related to pensions are not applicable due to the district preparing its financial statements in accordance with the cash basis of accounting, which is an other comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP) as indicated in Note 1.

D. Social Security

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$108,254, the total required contribution for current fiscal year.



**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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<b>Note 7. CHANGES IN GENERAL LONG-TERM DEBT</b>
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The following is a summary of changes in General Long-Term Debt for the year ended June 30, 2015:

Bonds Payable, July 1, 2014	\$ 9,600,000
Bonds Issued during the year	-0-
Bonds Retired during the year	<u>225,000</u>
Bonds Payable, June 30, 2015	<u>\$ 9,375,000</u>
Current Portion	<u>\$ 250,000</u>

Bonds payable at June 30, 2015 is comprised of the following individual issues:

- Original issue \$9,600,000, dated May 1, 2012, general obligation school building bonds, due in annual installments of \$225,000 to \$915,000 through 2031; provides for serial retirement of principal on December 1 and interest payable on June 1 and December 1 of each year at interest rates ranging from 2.50% to 5.00%.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 7. CHANGES IN GENERAL LONG-TERM DEBT (Continued)**

At June 30, 2015, the annual cash flow requirements of bond principal and interest are as follows:

Year Ended June 30,	2012 Issue		
	Principal	Interest	Total
2016	\$ 250,000	\$ 339,130	\$ 589,130
2017	280,000	325,880	605,880
2018	310,000	311,130	621,130
2019	345,000	294,755	639,755
2020	380,000	276,630	656,630
2021	420,000	256,630	676,630
2022	460,000	240,380	700,380
2023	500,000	228,005	728,005
2024	540,000	213,820	753,820
2025	575,000	197,923	772,923
2026	615,000	180,360	795,360
2027	660,000	160,905	820,905
2028	705,000	139,395	844,395
2029	755,000	115,657	870,657
2030	805,000	87,100	892,100
2031	860,000	53,800	913,800
2032	915,000	18,300	933,300
Total	\$ 9,375,000	\$ 3,439,800	\$ 12,814,800

The Illinois School Code limits the amount of indebtedness to 13.8% of the most recent available equalized assessed valuation of the District.

The legal debt margin at June 30, 2015 is as follows:

Assessed Valuation - 2014	<u>\$ 133,976,566</u>
Debt Limit - 13.8% of assessed valuation	\$ 18,488,766
Less: Long-term indebtedness	(9,375,000)
Portion of BASSC Obligations	<u>(82,752)</u>
Legal Debt Margin	<u>\$ 9,031,014</u>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 8. COMMON BANK ACCOUNT**

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

Occasionally certain of the funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the Board of Education.

**Note 9. BUDGET**

The District operated within the legal confines of the budget during the year ended June 30, 2015.

**Note 10. COMMITMENTS**

**A. Agreement with BASSC**

The District is one of 24 members of the Belleville Area Special Services Cooperative (BASSC). Originally, it entered into a ten year agreement to aid in the construction and equipping of a facility that will provide services for the District's Special Education children and Early Childhood Programs. As of March 27, 2002 BASSC defeased the original bonds and issued \$5,480,000 to provide for additional acquisition, construction and equipping of the aforementioned programs. As of June 27, 2013, the \$5,480,000 bonds were restructured. The District will be obligated to pay its portion over a 9 year period. The District's portion, which was based on a percentage of the Equalized Assessed Valuation of the 24 participants for 2010, was \$118,987, which included principal of \$102,528 and interest of \$16,459.

At June 30, 2015, the seven remaining future payments under the agreement with BASSC are as follows:

<u>Year Ended June 30,</u>	<u>Amount</u>
2016	\$ 13,299
2017	13,180
2018	13,248
2019	13,113
2020	13,164
2021 – 2022	<u>26,439</u>
Total	<u>\$ 92,443</u>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 10. COMMITMENTS (Continued)**

**A. Agreement with BASSC (Continued)**

The amount of \$13,215 was expended in the Operations and Maintenance Fund during fiscal year 2015.

**B. Operating Leases**

Copier Lease

The District leases 11 copiers with payments of \$2,470 per month under an operating lease expiring in fiscal year 2018.

Year Ended <u>June 30,</u>	<u>Total</u>
2016	\$ 29,636
2017	29,636
2018	<u>2,470</u>
Total	<u>\$ 61,742</u>

Total expenditures charged to the Educational Fund are \$31,806 for fiscal year 2015.

**Note 11. CONTINGENCIES**

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

**Note 12. RISK MANAGEMENT**

- Significant losses are covered by commercial insurance for all major programs: property, liability and workers' compensation. During the year ended June 30, 2015, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.
- The District elects to be self-insured for unemployment insurance. The District is therefore liable to the State for any payments made to any of its former employees claiming benefits.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 12. RISK MANAGEMENT (Continued)**

- The District is insured under a retrospectively-rated policy for workers' compensation coverage. The initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2015, there were no significant adjustments in premiums based on actual experience.

**Note 13. EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST**

**Plan Description**

The District contributes to the Egyptian Area Schools Employee Benefit Trust (the Trust), a cost-sharing multiple-employer defined benefit health care plan administered by the Board of Managers of the Trust. The Trust provides medical benefits to active and retired employees of approximately 150 participating employers. The Trust issues a publicly available financial report that includes financial statements and required supplementary information for the Trust. A copy of the financial report may be obtained by writing to the Egyptian Area Schools Employee Benefit Trust, c/o Meritain Health, 1109 Hartman Lane, Suite 202, Shiloh, IL 62221, or by calling Meritain Health at (866) 588-2431, Option 3 x 6105. The financial report is also posted on the Trust's website at [www.egtrust.org](http://www.egtrust.org).

**Funding Policy**

The Trust Agreement establishing the Trust provides that contribution rates are established and may be modified by the Board of Managers of the Trust. Contribution rates are normally adjusted as of September 1 each year. As of June 30, 2015, participating employers were contractually required to contribute at the following rates for active and retired employees and dependents.

	Plan A	Plan B	Plan C	HDHP
Employee (Retiree)	\$728	\$658	\$568	\$484
Employee + spouse	\$1,500	\$1,355	\$1,175	\$994
Employee + child(ren)	\$1,450	\$1,306	\$1,134	\$976
Family	\$1,615	\$1,456	\$1,265	\$1,072

Participating employers may require employees and/or retirees to pay some or all of the required contributions to the employer, but the employer has the legal obligation to pay contributions to the Trust. The District requires retirees to pay 100% of the contribution for coverage for retirees and their dependents.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

**Note 13. EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST (Continued)**

**Funding Policy (Continued)**

The Board of Managers of the Trust sets the employer contribution rates each year based on an actuarial valuation. The Trust's actuary has determined that as of June 30, 2011 the contribution rates exceed the Annual Required Contribution (ARC), an 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) of the plan over a period not to exceed thirty years. The District's contributions to the Trust for the years ending June 30, 2015, June 30, 2014 and June 30, 2013, were \$288,186, \$304,753 and \$346,904, respectively, which equaled the contractually required contributions each year.

The only additional assessment to each district is a withdrawal liability that is charged to any member district leaving the Plan at a time when the Plan experiences a deficit fund balance.

**Note 14. INTERFUND LOANS**

The District's interfund loans are as follows:

	Balances July 1, 2014	Transfers	Repayments	Balances June 30, 2015
Educational Fund to Operation Buildings and Maintenance Fund	\$ -0-	\$ 1,500,000	\$ 1,500,000	\$ -0-
Transportation Fund to Operation Buildings and Maintenance Fund	\$ -0-	\$ 750,000	\$ 750,000	\$ -0-

The interfund loans were to aid in the payment of operating expenditures.

**Note 15. PERMANENT TRANSFERS**

The following permanent transfer occurred during the fiscal year ended June 30, 2015.

- Working Cash Fund transferred interest monies in the amount of \$125,700 to the Educational Fund for operating purposes.
- Operations and Maintenance Fund transferred monies in the amount of \$884,869 to the Capital Projects Fund for completion of the new high school project.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
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**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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**Note 16. PRONOUNCEMENTS ISSUED BUT NOT YET ADOPTED**

The accounting principles governing the reported amounts, presentation and related disclosures are subject to change from time to time based on new pronouncements and/or rules issued by various governing bodies. The Government Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments.

In February 2015, the GASB issued Statement No. 72 "Fair Value Measurement and Application." The objective of this Statement is to measure certain investments at fair value to enhance comparability of governmental financial statements by requiring fair value measurement for certain assets and liabilities using a consistent definition and accepted valuation techniques. This standard expands fair value disclosures to provide comprehensive information for financial statement users about the impact of fair value measurements on a government's financial position. The requirements of this Statement are effective for periods beginning after June 15, 2015.

In June 2015, the GASB issued Statement No. 73 "Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68." The objective of this Statement is to complete the suite of pension standards and establishes requirements for those pensions and pension plans that are not administered through a trust meeting specified criteria. The requirements of this Statement that address accounting and financial reporting by employers and governmental nonemployer contributing entities for pensions that are not within the scope of Statement 68 are effective for financial statements for fiscal years beginning after June 15, 2016, and the requirements of this Statement that address financial reporting for assets accumulated for purposes of providing those pensions are effective for fiscal years beginning after June 15, 2015. The requirements of this Statement for pension plans that are within the scope of Statement 67 or for pensions that are within the scope of Statement 68 are effective for fiscal years beginning after June 15, 2015.

In June 2015, the GASB issued Statement No. 74 "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans." The objective of this Statement is to address the financial reports of defined benefit OPEB plans that are administered through trusts that meet specified criteria. The Statement follows the framework for financial reporting of defined benefit OPEB plans in Statement No. 45 by requiring a statement of fiduciary net position and a statement of changes in fiduciary net position. The Statement requires more extensive note disclosures and RSI related to the measurement of the OPEB liabilities for which assets have been accumulated, including information about the annual money-weighted rates of return on plan investments. Statement No. 74 also sets forth note disclosure requirements for defined contribution OPEB plans. The requirements of this Statement are effective for periods beginning after June 15, 2016.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
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**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015**

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**Note 16. PRONOUNCEMENTS ISSUED BUT NOT YET ADOPTED (Continued)**

In June 2015, the GASB issued Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." The Statement replaces the requirements of Statement No. 45 and requires governments to report a liability on the face of the financial statements for the OPEB that they provide. The Statement carries forward from Statement No. 45 the option to use a specified alternative measurement method in place of an actuarial valuation for purposes of determining the total OPEB liability for benefits provided through OPEB plans in which there are fewer than 100 plan members (active and inactive). The Statement requires governments in all types of OPEB plans to present more extensive note disclosures and required supplementary information (RSI) about their OPEB liabilities. The requirements of this Statement are effective for periods beginning after June 15, 2017.

In June 2015, the GASB issued Statement No. 76 "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments." The objective of this Statement is to identify the hierarchy of generally accepted accounting principles (GAAP). The Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. The Statement supersedes Statement No. 55. The requirements of this Statement are effective for periods beginning after June 15, 2015.

The effects on the School District's financial statements as a result of the adoption of these new pronouncements are unknown.



**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
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**OTHER SUPPLEMENTARY INFORMATION  
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS  
SCHEDULE OF CHANGES IN THE NET  
PENSION LIABILITY AND RELATED RATIOS (UNAUDITED)  
JUNE 30, 2015\***

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Employer's proportion of the net pension liability	0.0015%
Employer's proportionate share of the net pension liability	\$ 905,371
State's proportionate share of the net pension liability associated with the employer	\$ <u>38,451,752</u>
<b>Total</b>	\$ <u>39,357,123</u>
Employer's covered-employee payroll	\$ 6,220,730
Employer's proportionate share of the net pension liability as percentage of its covered-employee payroll	14.5541%
Plan fiduciary net position as a percentage of the total pension liability	43.0%

*\*The amounts presented were determined as of the prior fiscal-year end.*

**Notes to Schedule:**

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**OTHER SUPPLEMENTARY INFORMATION  
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS  
SCHEDULE OF EMPLOYER CONTRIBUTIONS (UNAUDITED)  
JUNE 30, 2015**

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Fiscal Year Ended June 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2015	\$ 54,393	\$ 57,322	\$ (2,929)	\$ 6,220,730	0.92%

**Notes to Schedule:**

**Changes of assumptions**

Amounts reported in 2014 reflect an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and a salary increase assumption of 5.75 percent. In 2013, assumptions used were an investment rate of return of 8.0 percent, an inflation rate of 3.25 percent and real return of 4.75 percent, and salary increases of 6.00 percent. However, the total pension liability at the beginning and end of the year was calculated using the same assumptions, so the difference due to actuarial assumptions was not calculated or allocated

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**OTHER SUPPLEMENTARY INFORMATION  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY  
AND RELATED RATIOS (UNAUDITED)  
CALENDAR YEAR ENDED DECEMBER 31, 2014**

Calendar Year Ended December 31,	2014
<b>Total Pension Liability</b>	
Service Cost	\$ 195,271
Interest on the Total Pension Liability	528,548
Changes of Benefit Terms	-0-
Differences between Expected and Actual Experience of the Total Pension Liability	(191,583)
Changes of Assumptions	321,822
Benefit Payments, including Refunds of Employee Contributions	<u>(363,450)</u>
<b>Net Change in Total Pension Liability</b>	490,608
<b>Total Pension Liability - Beginning</b>	<u>7,131,390</u>
<b>Total Pension Liability - Ending (A)</b>	<u>\$ 7,621,998</u>
 <b>Plan Fiduciary Net Position</b>	
Contributions – Employer	\$ 225,913
Contributions – Employees	73,816
Net Investment Income	410,427
Benefit Payments, including Refunds of Employee Contributions	(363,450)
Other (Net Transfer)	<u>(166,478)</u>
<b>Net Change in Plan Fiduciary Net Position</b>	180,228
<b>Plan Fiduciary Net Position – Beginning</b>	<u>6,760,166</u>
<b>Plan Fiduciary Net Position - Ending (B)</b>	<u>\$ 6,940,394</u>
 <b>Net Pension Liability - Ending (A) - (B)</b>	\$ 681,604
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	91.06%
 <b>Covered Valuation Payroll</b>	\$ 1,659,531
 <b>Net Pension Liability as a Percentage of Covered Valuation Payroll</b>	41.07%

**Notes to Schedule:**

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3  
TRENTON, ILLINOIS**

**OTHER SUPPLEMENTARY INFORMATION  
ILLINOIS MUNICIPAL RETIREMENT FUND  
SCHEDULE OF EMPLOYER CONTRIBUTIONS (UNAUDITED)  
CALENDAR YEAR ENDED DECEMBER 31, 2014**

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2014	\$ 223,373	\$ 225,913	\$ (2,540)	\$ 1,659,531	13.61%

**Notes to Schedule:**

**Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2014 Contribution Rate\***

**Valuation Date:**

Notes

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

**Methods and Assumptions Used to Determine 2014 Contribution Rates:**

Actuarial Cost Method:	Aggregate entry age = normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	29-year closed period
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	4%
Price Inflation:	3%, approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases:	4.40% to 16.00%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.
Mortality:	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

**Other Information:**

Notes:

There were no benefit changes during the year.

\* Based on Valuation Assumptions used in the December 31, 2012, actuarial valuation; note two year lag between valuation and rate setting.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

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

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

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

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

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

Date:

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

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

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

**Comments Applicable to the Auditor's Questionnaire:**

Rice Sullivan, LLC  
Name of Audit Firm (print)

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

Bill R. Dyer, CPA  
Signature

10/19/2015  
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2014</u>			Equalized Assessed Valuation (EAV):					133,976,566				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.022400		+		0.005000		+		0.002000		=
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	9,406,499			10,104,846			(698,347)			3,206,134			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt **</b>												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	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	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts.												18,488,766
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)				Acct								
37	Outstanding:.....				511								9,375,000
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	<b>Comments:</b>												
54													
55													
56													
57													
58													
59													
60													
61													

A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q
1	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>														
2	(Go to the following website for reference to the Financial Profile)														
3	<a href="http://www.isbe.net/sfms/p/profile.htm">www.isbe.net/sfms/p/profile.htm</a>														
4															
5															
6															
7	<b>District Name:</b>	Wesclin Community Unit School District No. 3													
8	<b>District Code:</b>	13-014-0030-26													
9	<b>County Name:</b>	Clinton / St. Clair													
10															
11	<b>1. Fund Balance to Revenue Ratio:</b>											<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)										3,206,134.00	0.341	<b>Weight</b>	0.35
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,										9,406,499.00		<b>Value</b>	1.40
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20										0.00			
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)														
16	<b>2. Expenditures to Revenue Ratio:</b>											<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>3</b>
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40										10,104,846.00	1.074	<b>Adjustment</b>	0
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,										9,406,499.00		<b>Weight</b>	0.35
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20										0.00			
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)													<b>Value</b>	1.05
21	Possible Adjustment:														
22															
23	<b>3. Days Cash on Hand:</b>											<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>3</b>
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70										3,172,088.00	113.01	<b>Weight</b>	0.10
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360										28,069.02		<b>Value</b>	0.30
26															
27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>											<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40										0.00	100.00	<b>Weight</b>	0.10
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates										3,348,074.38		<b>Value</b>	0.40
30															
31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>											<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>2</b>
32	Long-Term Debt Outstanding (P3, Cell H37)											9,375,000.00	49.29	<b>Weight</b>	0.10
33	Total Long-Term Debt Allowed (P3, Cell H31)											18,488,766.11		<b>Value</b>	0.20
34															
35													<b>Total Profile Score:</b>	<b>3.35</b>	<b>*</b>
36															
37													<b>Estimated 2016 Financial Profile Designation:</b>	<b><u>REVIEW</u></b>	
38															
39															
40															
41															

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



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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(60)	(60)	(70)	(80)	(90)
	ASSETS	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		117,944	58			5,065				
5	Investments	120	395,797	819,675	3,024	736,702	167,145	0	1,101,912	200,424	98,315
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	<b>Total Current Assets</b>		513,741	819,733	3,024	736,702	172,210	0	1,101,912	200,424	98,315
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410									
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	(42,130)	(334)		8,418	1,123				
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>		(42,130)	(334)	0	8,418	1,123	0	0	0	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714	38,251	22,994						200,424	98,315
39	Unreserved Fund Balance	730	517,620	797,073	3,024	728,284	171,087	0	1,101,912		
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		513,741	819,733	3,024	736,702	172,210	0	1,101,912	200,424	98,315

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

1	A	B	L	M	N
2	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long- Term Debt
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		133,226		
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	<b>Total Current Assets</b>		133,226		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		509,337	
17	Building & Building Improvements	230		35,375,489	
18	Site Improvements & Infrastructure	240		865,261	
19	Capitalized Equipment	250		4,402,225	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			3,024
22	Amount to be Provided for Payment on Long-Term Debt	350			9,371,976
23	<b>Total Capital Assets</b>			41,152,312	9,375,000
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	133,226		
34	<b>Total Current Liabilities</b>		133,226		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			9,375,000
37	<b>Total Long-Term Liabilities</b>				9,375,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			41,152,312	
41	<b>Total Liabilities and Fund Balance</b>		133,226	41,152,312	9,375,000

**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, 2015**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	Local Sources	1000	3,614,693	651,438	576,990	269,149	444,589	214,265	69,311	461,929	65,276
	Flow-Through Receipts/Revenues from One District to Another District	2000									
5			0	0		0	0				
6	State Sources	3000	3,973,914	0	0	143,169	0	3,658,504	0	0	0
7	Federal Sources	4000	684,825	0	0	0	0	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		<b>8,273,432</b>	<b>651,438</b>	<b>576,990</b>	<b>412,318</b>	<b>444,589</b>	<b>3,872,769</b>	<b>69,311</b>	<b>461,929</b>	<b>65,276</b>
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	2,116,292								
10	<b>Total Receipts/Revenues</b>		<b>10,389,724</b>	<b>651,438</b>	<b>576,990</b>	<b>412,318</b>	<b>444,589</b>	<b>3,872,769</b>	<b>69,311</b>	<b>461,929</b>	<b>65,276</b>
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	6,475,229				212,314				
13	Support Services	2000	2,031,717	792,778		415,223	231,321	6,484,890		423,562	24,084
14	Community Services	3000	64,586	0		0	10,855				
15	Payments to Other Districts & Governmental Units	4000	325,313	0	0	0	0	0			0
16	Debt Service	5000	0	0	576,505	0	0			0	0
17	<b>Total Direct Disbursements/Expenditures</b>		<b>8,896,845</b>	<b>792,778</b>	<b>576,505</b>	<b>415,223</b>	<b>454,490</b>	<b>6,484,890</b>		<b>423,562</b>	<b>24,084</b>
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	2,116,292	0	0	0	0	0		0	0
19	<b>Total Disbursements/Expenditures</b>		<b>11,013,137</b>	<b>792,778</b>	<b>576,505</b>	<b>415,223</b>	<b>454,490</b>	<b>6,484,890</b>		<b>423,562</b>	<b>24,084</b>
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		(623,413)	(141,340)	485	(2,905)	(9,901)	(2,612,121)	69,311	38,367	41,192
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110									
26	Transfer of Working Cash Fund Interest	7120	125,700								
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
30	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
31											
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	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						884,869			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	<b>Total Other Sources of Funds</b>		<b>125,700</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>884,869</b>	<b>0</b>	<b>0</b>	<b>0</b>
45	<b>OTHER USES OF FUNDS (8000)</b>										

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

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
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							125,700		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
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		884,869							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	<b>Total Other Uses of Funds</b>		0	884,869	0	0	0	0	125,700	0	0
77	<b>Total Other Sources/Uses of Funds</b>		125,700	(884,869)	0	0	0	884,869	(125,700)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(497,713)	(1,026,209)	485	(2,905)	(9,901)	(1,727,252)	(56,389)	38,367	41,192
79	Fund Balances - July 1, 2014		1,053,584	1,846,276	2,539	731,189	180,988	1,727,252	1,158,301	162,057	57,123
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances - June 30, 2015</b>		555,871	820,067	3,024	728,284	171,087	0	1,101,912	200,424	98,315

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		2,903,931	648,178	575,511	259,271	222,807		64,818	459,603	64,818
6	Leasing Purposes Levy <sup>8</sup>	1130	64,818								
7	Special Education Purposes Levy	1140	51,854								
8	FICA/Medicare Only Purposes Levies	1150					204,827				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>3,020,603</b>	<b>648,178</b>	<b>575,511</b>	<b>259,271</b>	<b>427,634</b>	<b>0</b>	<b>64,818</b>	<b>459,603</b>	<b>64,818</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>										
14	Mobile Home Privilege Tax	1210	4,098	880	840	352	546		88	599	88
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	73,026				15,220				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		<b>77,124</b>	<b>880</b>	<b>840</b>	<b>352</b>	<b>15,766</b>	<b>0</b>	<b>88</b>	<b>599</b>	<b>88</b>
19	<b>TUITION</b>										
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342	689								
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	<b>Total Tuition</b>		<b>689</b>								
41	<b>TRANSPORTATION FEES</b>										
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				5,507					
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					5,507					
64	<b>EARNINGS ON INVESTMENTS</b>										
65	Interest on Investments	1510	5,898		639	3,019	1,189	49	4,405	1,727	370
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		5,898	0	639	3,019	1,189	49	4,405	1,727	370
68	<b>FOOD SERVICE</b>										
69	Sales to Pupils - Lunch	1611	120,582								
70	Sales to Pupils - Breakfast	1612	9,881								
71	Sales to Pupils - A la Carte	1613	107,052								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	4,049								
74	Other Food Service (Describe & Itemize)	1690									
75	<b>Total Food Service</b>		241,564								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>										
77	Admissions - Athletic	1711	43,287								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	35,015								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	76,684								
82	<b>Total District/School Activity Income</b>		154,986	0							
83	<b>TEXTBOOK INCOME</b>										
84	Rentals - Regular Textbooks	1811	85,207								
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	<b>Total Textbook Income</b>		85,207								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>										
95	Rentals	1910		2,380							
96	Contributions and Donations from Private Sources	1920	3,569								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	2,119								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	11,672								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	11,262			1,000		214,216			
108	<b>Total Other Revenue from Local Sources</b>		28,622	2,380	0	1,000	0	214,216	0	0	0
109	<b>Total Receipts/Revenues from Local Sources</b>	1000	3,614,693	651,438	576,990	269,149	444,589	214,265	69,311	461,929	65,276
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID</b>										
117	General State Aid- Sec. 18-8-05	3001	3,394,889								
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	<b>Total Unrestricted Grants-in-Aid</b>		3,394,889	0	0	0	0	0		0	0
122	<b>RESTRICTED GRANTS-IN-AID</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100									
125	Special Education - Funding for Children Requiring Sp ED Services	3105	121,087								
126	Special Education - Personnel	3110	152,402								
127	Special Education - Orphanage - Individual	3120	22,279								
128	Special Education - Orphanage - Summer Individual	3130									
129	Special Education - Summer School	3145	964								
130	Special Education - Other (Describe & Itemize)	3199									
131	<b>Total Special Education</b>		296,732	0		0					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTE)	3220	23,918								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235	2,312								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	<b>Total Career and Technical Education</b>		26,230	0			0				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	<b>Total Bilingual Ed</b>		0				0				
145	State Free Lunch & Breakfast	3360	2,683								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	19,181								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular and Vocational	3500				28,844					
152	Transportation - Special Education	3510				84,325					
153	Transportation - Other (Describe & Itemize)	3599									
154	<b>Total Transportation</b>		0	0		113,169	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	164,548			30,000					
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920						3,658,504			
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	69,651								
172	<b>Total Restricted Grants-In-Aid</b>		579,025	0	0	143,169	0	3,658,504	0	0	0
173	<b>Total Receipts from State Sources</b>	3000	3,973,914	0	0	143,169	0	3,658,504	0	0	0
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT</b>										
176	Federal Impact Aid	4001	2,916								
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		2,916	0	0	0	0	0	0	0	0
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT</b>										
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	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE</b>										
186	<b>TITLE VI</b>										
187	Title VI - Innovation and Flexibility Formula	4100									
188	Title VI - District Projects	4105									
189	Title VI - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	<b>Total Title V</b>		0	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	196,760								
195	Special Milk Program	4215									



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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
196	School Breakfast Program	4220	45,707								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	<b>Total Food Service</b>		242,467				0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	113,542								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	<b>Total Title I</b>		113,542	0		0	0				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	<b>Total Title IV</b>		0	0		0	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	179,593								
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	<b>Total Federal - Special Education</b>		179,593	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	12,631								
228	<b>Total CTE - Perkins</b>		12,631	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	51,974								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	17,472								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	64,230								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		681,909	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	684,825	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		8,273,432	651,438	576,990	412,318	444,589	3,872,769	69,311	461,929	65,276

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>											
5	Regular Programs	1100	3,964,721	95,446	31,687	45,917	36,515				4,174,286	4,184,505
6	Tuition Payment to Charter Schools	1115									0	0
7	Pre-K Programs	1125	111,870		4,810	5,927		22,013			144,620	146,825
8	Special Education Programs (Functions 1200-1220)	1200	1,042,845	1,645	81,331	3,395	4,115				1,133,331	1,159,870
9	Special Education Programs Pre-K	1225	65,190		1,096						66,286	62,255
10	Remedial and Supplemental Programs K-12	1250	77,929	16,003	977	5,711	3,665				104,285	92,400
11	Remedial and Supplemental Programs Pre-K	1275									0	0
12	Adult/Continuing Education Programs	1300									0	0
13	CTE Programs	1400	267,944		2,898	19,097	2,415				292,354	300,780
14	Interscholastic Programs	1500	371,553	218	48,832	43,326	6,150	17,048			487,127	471,380
15	Summer School Programs	1600									0	0
16	Gifted Programs	1650									0	0
17	Driver's Education Programs	1700	57,228			3,209					60,437	71,200
18	Bilingual Programs	1800	10,548		549						11,097	12,000
19	Truant Alternative & Optional Programs	1900									0	0
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912						1,406			1,406	1,000
23	Special Education Programs Pre-K - Tuition	1913									0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
26	Adult/Continuing Education Programs - Private Tuition	1916									0	0
27	CTE Programs - Private Tuition	1917									0	0
28	Interscholastic Programs - Private Tuition	1918									0	0
29	Summer School Programs - Private Tuition	1919									0	0
30	Gifted Programs - Private Tuition	1920									0	0
31	Bilingual Programs - Private Tuition	1921									0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	0
33	<b>Total Instruction</b>	<b>1000</b>	<b>5,969,828</b>	<b>113,312</b>	<b>172,180</b>	<b>126,582</b>	<b>52,860</b>	<b>40,467</b>	<b>0</b>	<b>0</b>	<b>6,475,229</b>	<b>6,502,215</b>
34	<b>SUPPORT SERVICES (ED)</b>											
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	56,134		524	83					56,741	57,010
37	Guidance Services	2120	88,264		156	154					88,574	87,975
38	Health Services	2130	26,809		539	122					27,470	28,075
39	Psychological Services	2140									0	0
40	Speech Pathology & Audiology Services	2150	119,134								119,134	119,090
41	Other Support Services - Pupils (Describe & Itemize)	2190				5,214					5,214	4,835
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>290,341</b>	<b>0</b>	<b>1,219</b>	<b>5,573</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>297,133</b>	<b>296,985</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	14,416	3,913	37,417						55,746	66,625
45	Educational Media Services	2220	69,118		37,122	24,908	1,986				133,134	148,540
46	Assessment & Testing	2230									0	5,600
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>83,534</b>	<b>3,913</b>	<b>74,539</b>	<b>24,908</b>	<b>1,986</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>188,880</b>	<b>220,765</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310			36,018	5,019		6,082			47,119	41,500
50	Executive Administration Services	2320	173,005	654	3,489	847					177,995	181,275
51	Special Area Administration Services	2330									0	0
52	Tort Immunity Services	2360 - 2370									0	0
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>173,005</b>	<b>654</b>	<b>39,507</b>	<b>5,866</b>	<b>0</b>	<b>6,082</b>	<b>0</b>	<b>0</b>	<b>225,114</b>	<b>222,775</b>

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	533,969	17,003	10,582	12,818					574,372	586,250
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	0
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>533,969</b>	<b>17,003</b>	<b>10,582</b>	<b>12,818</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>574,372</b>	<b>586,250</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	35,442	5,123							40,565	35,595
60	Fiscal Services	2520	62,761	14	9,475	3,684					75,934	72,175
61	Operation & Maintenance of Plant Services	2540	98,992	5,401	64,081	33,699					202,173	221,895
62	Pupil Transportation Services	2550									0	0
63	Food Services	2560			426,487	1,059					427,546	433,000
64	Internal Services	2570									0	0
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>197,195</b>	<b>10,538</b>	<b>500,043</b>	<b>38,442</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>746,218</b>	<b>762,665</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610									0	0
68	Planning, Research, Development, & Evaluation Services	2620									0	0
69	Information Services	2630									0	0
70	Staff Services	2640									0	0
71	Data Processing Services	2660									0	0
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
73	Other Support Services (Describe & Itemize)	2900									0	0
74	<b>Total Support Services</b>	<b>2000</b>	<b>1,278,044</b>	<b>32,108</b>	<b>625,890</b>	<b>87,607</b>	<b>1,986</b>	<b>6,082</b>	<b>0</b>	<b>0</b>	<b>2,031,717</b>	<b>2,089,440</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>60,014</b>	<b>111</b>	<b>1,480</b>	<b>2,981</b>					<b>64,586</b>	<b>76,950</b>
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>											
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110									0	0
79	Payments for Special Education Programs	4120			325,313						325,313	341,495
80	Payments for Adult/Continuing Education Programs	4130									0	0
81	Payments for CTE Programs	4140									0	0
82	Payments for Community College Programs	4170									0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
84	<b>Total Payments to Dist &amp; Other Govt Units (In-State)</b>	<b>4100</b>			<b>325,313</b>			<b>0</b>			<b>325,313</b>	<b>341,495</b>
85	Payments for Regular Programs - Tuition	4210									0	0
86	Payments for Special Education Programs - Tuition	4220									0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	0
88	Payments for CTE Programs - Tuition	4240									0	0
89	Payments for Community College Programs - Tuition	4270									0	0
90	Payments for Other Programs - Tuition	4280									0	0
91	Other Payments to In-State Govt Units	4290									0	0
92	<b>Total Payments to Other District &amp; Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>0</b>			<b>0</b>	<b>0</b>
93	Payments for Regular Programs - Transfers	4310									0	0
94	Payments for Special Education Programs - Transfers	4320									0	0
95	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340									0	0
97	Payments for Community College Program - Transfers	4370									0	0
98	Payments for Other Programs - Transfers	4380									0	0
99	Other Payments to In-State Govt Units - Transfers	4390									0	0
100	<b>Total Payments to Other District &amp; Govt Units - Transfers (In-State)</b>	<b>4300</b>			0			0			0	0
101	Payments to Other Dist & Govt Units (Out-of-State)	4400									0	0
102	<b>Total Payments to Other District &amp; Govt Units</b>	<b>4000</b>			325,313			0			325,313	341,495
103	<b>DEBT SERVICES (ED)</b>											
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110									0	0
106	Tax Anticipation Notes	5120									0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
108	State Aid Anticipation Certificates	5140									0	0
109	Other Interest on Short-Term Debt	5150									0	0
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
111	<b>Debt Services - Interest on Long-Term Debt</b>	<b>5200</b>									0	0
112	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>											
114	<b>Total Direct Disbursements/Expenditures</b>		7,307,886	145,531	1,124,863	217,170	54,846	46,549	0	0	8,896,845	9,010,100
115	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(623,413)	
116												
117	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
118	<b>SUPPORT SERVICES (O&amp;M)</b>											
119	<b>SUPPORT SERVICES - PUPILS</b>											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510									0	0
123	Facilities Acquisition & Construction Services	2530					155,441				155,441	200,000
124	Operation & Maintenance of Plant Services	2540	219,809	14,968	90,396	312,164					637,337	699,305
125	Pupil Transportation Services	2550									0	0
126	Food Services	2560									0	0
127	<b>Total Support Services - Business</b>	<b>2500</b>	<b>219,809</b>	<b>14,968</b>	<b>90,396</b>	<b>312,164</b>	<b>155,441</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>792,778</b>	<b>899,305</b>
128	Other Support Services (Describe & Itemize)	2900									0	0
129	<b>Total Support Services</b>	<b>2000</b>	<b>219,809</b>	<b>14,968</b>	<b>90,396</b>	<b>312,164</b>	<b>155,441</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>792,778</b>	<b>899,305</b>
130	<b>COMMUNITY SERVICES (O&amp;M)</b>											
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>											
132	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
133	Payments for Special Education Programs	4120									0	0
134	Payments for CTE Programs	4140									0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
136	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	0
138	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>			0			0			0	0
139	<b>DEBT SERVICES (O&amp;M)</b>											
140	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
141	Tax Anticipation Warrants	5110									0	0
142	Tax Anticipation Notes	5120									0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
144	State Aid Anticipation Certificates	5140									0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
146	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
147	<b>DEBT SERVICE - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	0
148	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
149	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>									0	0
150	<b>Total Direct Disbursements/Expenditures</b>		219,809	14,968	90,396	312,164	155,441	0	0	0	792,778	899,305
151	<b>Excess (Deficiency) of Receipts/Revenues/Over</b>										(141,340)	
152												
153	<b>30 - DEBT SERVICES (DS)</b>											
154	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	<b>4000</b>									0	0
155	<b>DEBT SERVICES (DS)</b>	<b>5000</b>										
156	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
157	Tax Anticipation Warrants	5110									0	0
158	Tax Anticipation Notes	5120									0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
160	State Aid Anticipation Certificates	5140									0	351,005
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
162	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	351,005
163	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						351,005			351,005	225,000
164	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>										
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400									500	600
166	<b>Total Debt Services</b>	<b>5000</b>						576,505			576,505	576,605
167	<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										0
168	<b>Total Disbursements/ Expenditures</b>							576,505			576,505	576,605
169	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										485	
170												
171	<b>40 - TRANSPORTATION FUND (TR)</b>											
172	<b>SUPPORT SERVICES (TR)</b>											
173	<b>SUPPORT SERVICES - PUPILS</b>											
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
175	<b>SUPPORT SERVICES - BUSINESS</b>											
176	Pupil Transportation Services	2550	265,758	14,127	38,351	83,431	13,234	322			415,223	460,845
177	Other Support Services (Describe & Itemize)	2900									0	0
178	<b>Total Support Services</b>	<b>2000</b>	265,758	14,127	38,351	83,431	13,234	322	0	0	415,223	460,845
179	<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>									0	0
180	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>											
181	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
182	Payments for Regular Programs	4110									0	0
183	Payments for Special Education Programs	4120									0	0
184	Payments for Adult/Continuing Education Programs	4130									0	0
185	Payments for CTE Programs	4140									0	0
186	Payments for Community College Programs	4170									0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
188	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	0
190	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
191	<b>DEBT SERVICES (TR)</b>											
192	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
193	Tax Anticipation Warrants	5110									0	0
194	Tax Anticipation Notes	5120									0	0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
196	State Aid Anticipation Certificates	5140									0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>											
200	<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>											
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
202	Total Debt Services							0			0	0
203	<b>PROVISION FOR CONTINGENCIES (TR)</b>											
204	Total Disbursements/ Expenditures		265,758	14,127	38,351	83,431	13,234	322	0	0	415,223	460,845
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(2,905)	
206	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
207	<b>INSTRUCTION (MR/SS)</b>											
209	Regular Programs	1100		90,078							90,078	92,575
210	Pre-K Programs	1125		10,570							10,570	10,485
211	Special Education Programs (Functions 1200-1220)	1200		87,933							87,933	89,285
212	Special Education Programs - Pre-K	1225									0	3,605
213	Remedial and Supplemental Programs - K-12	1250		7,121							7,121	6,200
214	Remedial and Supplemental Programs - Pre-K	1275									0	0
215	Adult/Continuing Education Programs	1300									0	0
216	CTE Programs	1400		3,325							3,325	3,275
217	Interscholastic Programs	1500		9,879							9,879	14,535
218	Summer School Programs	1600									0	0
219	Gifted Programs	1650									0	0
220	Driver's Education Programs	1700		920							920	905
221	Bilingual Programs	1800		2,488							2,488	2,830
222	Truants' Alternative & Optional Programs	1900									0	0
223	Total Instruction	1000		212,314							212,314	223,695
224	<b>SUPPORT SERVICES (MR/SS)</b>											
225	<b>SUPPORT SERVICES - PUPILS</b>											
226	Attendance & Social Work Services	2110		810							810	805
227	Guidance Services	2120		1,266							1,266	1,220
228	Health Services	2130		755							755	755
229	Psychological Services	2140									0	0
230	Speech Pathology & Audiology Services	2150		1,611							1,611	1,540
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
232	Total Support Services - Pupils	2100		4,442							4,442	4,320
233	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
234	Improvement of Instruction Services	2210		153							153	200
235	Educational Media Services	2220		1,269							1,269	2,000
236	Assessment & Testing	2230									0	0
237	Total Support Services - Instructional Staff	2200		1,422							1,422	2,200

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
239	Board of Education Services	2310									0	0
240	Executive Administration Services	2320		9,152							9,152	8,205
241	Service Area Administrative Services	2330									0	0
242	Claims Paid from Self Insurance Fund	2361									0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	0
244	Unemployment Insurance Payments	2363									0	0
245	Insurance Payments (Regular or Self-Insurance)	2364									0	0
246	Risk Management and Claims Services Payments	2365									0	0
247	Judgment and Settlements	2366									0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	0
249	Reciprocal Insurance Payments	2368									0	0
250	Legal Services	2369									0	0
251	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>9,152</b>							<b>9,152</b>	<b>8,205</b>
252	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253	Office of the Principal Services	2410		48,484							48,484	53,780
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	0
255	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>48,484</b>							<b>48,484</b>	<b>53,780</b>
256	<b>SUPPORT SERVICES - BUSINESS</b>											
257	Direction of Business Support Services	2510		8,670							8,670	8,730
258	Fiscal Services	2520		14,028							14,028	14,030
259	Facilities Acquisition & Construction Services	2530									0	0
260	Operation & Maintenance of Plant Services	2540		80,526							80,526	83,175
261	Pupil Transportation Services	2550		64,597							64,597	61,665
262	Food Services	2560									0	0
263	Internal Services	2570									0	0
264	<b>Total Support Services - Business</b>	<b>2500</b>		<b>167,821</b>							<b>167,821</b>	<b>167,600</b>
265	<b>SUPPORT SERVICES - CENTRAL</b>											
266	Direction of Central Support Services	2610									0	0
267	Planning, Research, Development, & Evaluation Services	2620									0	0
268	Information Services	2630									0	0
269	Staff Services	2640									0	0
270	Data Processing Services	2660									0	0
271	<b>Total Support Services - Central</b>	<b>2600</b>		<b>0</b>							<b>0</b>	<b>0</b>
272	Other Support Services (Describe & Itemize)	2900									0	0
273	<b>Total Support Services</b>	<b>2000</b>		<b>231,321</b>							<b>231,321</b>	<b>236,105</b>
274	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		<b>10,855</b>							<b>10,855</b>	<b>14,155</b>
275	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>											
276	Payments for Special Education Programs	4120									0	0
277	Payments for CTE Programs	4140									0	0
278	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
279	<b>DEBT SERVICES (MR/SS)</b>											
280	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
281	Tax Anticipation Warrants	5110									0	0
282	Tax Anticipation Notes	5120									0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
284	State Aid Anticipation Certificates	5140									0	0
285	Other (Describe & Itemize)	5150									0	0
286	<b>Total Debt Services - Interest</b>	<b>5000</b>						0			0	0
287	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										0
288	<b>Total Disbursements/Expenditures</b>			454,490				0			454,490	473,955
289	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(9,901)	
290												
291	<b>60 - CAPITAL PROJECTS (CP)</b>											
292	<b>SUPPORT SERVICES (CP)</b>											
293	<b>SUPPORT SERVICES - BUSINESS</b>											
294	Facilities Acquisition and Construction Services	2530			526,250		5,958,640				6,484,890	6,484,952
295	Other Support Services (Describe & Itemize)	2900									0	0
296	<b>Total Support Services</b>	<b>2000</b>	0	0	526,250	0	5,958,640	0	0	0	6,484,890	6,484,952
297	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>											
298	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
299	Payments to Other Govt Units (In-State)	4100									0	0
300	Payments for Special Education Programs	4120									0	0
301	Payments for CTE Programs	4140									0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
303	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>			0			0			0	0
304	<b>PROVISION FOR CONTINGENCIES (S&amp;C/C)</b>	<b>6000</b>										0
305	<b>Total Disbursements/ Expenditures</b>		0	0	526,250	0	5,958,640	0	0	0	6,484,890	6,484,952
306	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(2,612,121)	
307												
308	<b>70 - WORKING CASH (WC)</b>											
309												
310	<b>80 - TORT FUND (TF)</b>											
311	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
312	Claims Paid from Self Insurance Fund	2361									0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	0
314	Unemployment Insurance Payments	2363									0	20,000
315	Insurance Payments (Regular or Self-Insurance)	2364			142,663						142,663	180,000
316	Risk Management and Claims Services Payments	2365			1,066						1,066	4,000
317	Judgment and Settlements	2366									0	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	258,242	940	7,098	4,664					270,944	272,830
319	Reciprocal Insurance Payments	2368									0	0
320	Legal Services	2369			8,889						8,889	50,000
321	Property Insurance (Buildings & Grounds)	2371									0	0
322	Vehicle Insurance (Transportation)	2372									0	0
323	<b>Total Support Services - General Administration</b>	<b>2000</b>	<b>258,242</b>	<b>940</b>	<b>159,716</b>	<b>4,664</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>423,562</b>	<b>526,830</b>
324	<b>DEBT SERVICES (TF)</b>	<b>6000</b>										
325	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
326	Tax Anticipation Warrants	5110									0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150									0	0
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
331	Total Disbursements/Expenditures		258,242	940	159,716	4,664	0	0	0	0	423,562	526,830
332	Excess (Deficiency) of Receipts/Revenues Over										38,367	
333												
334	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
335	SUPPORT SERVICES (FP&S)											
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530					19,033				19,033	30,000
338	Operation & Maintenance of Plant Services	2540			5,051						5,051	3,000
339	Total Support Services - Business	2500	0	0	5,051	0	19,033	0	0	0	24,084	33,000
340	Other Support Services (Describe & Itemize)	2900									0	0
341	Total Support Services	2000	0	0	5,051	0	19,033	0	0	0	24,084	33,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
344	Total Payments to Other Dist & Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)											
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110									0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
351	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300									0	0
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
354	Total Disbursements/Expenditures		0	0	5,051	0	19,033	0	0	0	24,084	33,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										41,192	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	District's Accounting Basis is CASH		---RECEIPTS---	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
3	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	Beginning Balance July 1, 2014											
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0									0
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKenney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	Total ARRA Programs		0	0	0	0	0	0	0	0		0
35	Ending Balance June 30, 2015		0									

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

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

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b>	<b>Taxes Received 7-1-14 Thru 6-30-15 (from 2013 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2014 Levy)</b>	<b>Taxes Received (from 2013 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2014 Levy)</b>	<b>Estimated Taxes Due (from the 2014 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4	Educational	2,903,931		2,903,931	3,001,075	3,001,075
5	Operations & Maintenance	648,178		648,178	669,883	669,883
6	Debt Services **	575,511		575,511	589,149	589,149
7	Transportation	259,271		259,271	267,953	267,953
8	Municipal Retirement	222,807		222,807	245,009	245,009
9	Capital Improvements	0		0	0	0
10	Working Cash	64,818		64,818	66,988	66,988
11	Tort Immunity	459,603		459,603	520,015	520,015
12	Fire Prevention & Safety	64,818		64,818	66,988	66,988
13	Leasing Levy	64,818		64,818	66,988	66,988
14	Special Education	51,854		51,854	53,591	53,591
15	Area Vocational Construction	0		0	0	0
16	Social Security/Medicare Only	204,827		204,827	223,009	223,009
17	Summer School	0		0	0	0
18	Other (Describe & Itemize)	0		0	0	0
19	<b>Totals</b>	<b>5,520,436</b>	<b>0</b>	<b>5,520,436</b>	<b>5,770,648</b>	<b>5,770,648</b>
20						
21						
22						

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

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

	A	B	C	D	E	F	G	H	I	J
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	Description	Outstanding Beginning 07/01/14	Issued 07/01/14 Through 06/30/15	Retired 07/01/14 Through 06/30/15	Outstanding Ending 06/30/15					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes				0					
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund				0					
7	Operations & Maintenance Fund				0					
8	Debt Services - Construction				0					
9	Debt Services - Working Cash				0					
10	Debt Services - Refunding Bonds				0					
11	Transportation Fund				0					
12	Municipal Retirement/Social Security Fund				0					
13	Fire Prevention & Safety Fund				0					
14	Other - (Describe & Itemize)				0					
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund				0					
18	Operations & Maintenance Fund				0					
19	Fire Prevention & Safety Fund				0					
20	Other - (Describe & Itemize)				0					
21	Total TANs	0	0	0	0					
22	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)				0					
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28										
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/14	Issued 7/1/14 thru 6/30/15	Any differences described and itemized	Retired 7/1/14 thru 6/30/15	Outstanding 6/30/15	Amount to be Provided for Payment on Long-Term Debt
31	Building Bonds	05/01/12	9,600,000	6	9,600,000			225,000	9,375,000	9,371,976
32									0	
33									0	
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			9,600,000		9,600,000	0	0	225,000	9,375,000	9,371,976
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds			4. Fire Prevent, Safety, Environmental and Energy Bonds						7. Other _____
53	2. Funding Bonds			5. Tort Judgment Bonds						8. Other _____
54	3. Refunding Bonds			6. Building Bonds						9. Other _____
55										

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

	A	B	C	D	E	F	G	H	I	J	K
<b>1</b>	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
<b>2</b>	<b>Description</b>					<b>Account No</b>	<b>Tort Immunity<sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes<sup>b</sup></b>	<b>Driver Education</b>
<b>3</b>	Cash Basis Fund Balance as of July 1, 2014							0			0
<b>4</b>	<b>RECEIPTS:</b>										
<b>5</b>	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		51,854			
<b>6</b>	Earnings on Investments					10, 20, 40, 50 or 60-1500					
<b>7</b>	Drivers' Education Fees					10-1970					11,672
<b>8</b>	School Facility Occupation Tax Proceeds					30 or 60-1983					
<b>9</b>	Driver Education					10 or 20-3370					19,181
<b>10</b>	Other Receipts (Describe & Itemize on tab "Itemization 32")					-					
<b>11</b>	Sale of Bonds					10, 20, 40 or 60-7200					
<b>12</b>	<b>Total Receipts</b>						0	51,854	0	0	30,853
<b>13</b>	<b>DISBURSEMENTS:</b>										
<b>14</b>	Instruction					10 or 50-1000		51,854			30,853
<b>15</b>	Facilities Acquisition & Construction Services					20 or 60-2530					
<b>16</b>	Tort Immunity Services					10, 20, 40-2360-2370					
<b>17</b>	<b>DEBT SERVICE</b>										
<b>18</b>	Debt Services - Interest on Long-Term Debt					30-5200					
<b>19</b>	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
<b>20</b>	Debt Services Other (Describe & Itemize on tab "Itemization 32")					30-5400					
<b>21</b>	<b>Total Debt Services</b>									0	
<b>22</b>	Other Disbursements (Describe & Itemize on tab "Itemization 32")					-					
<b>23</b>	<b>Total Disbursements</b>						0	51,854	0	0	30,853
<b>24</b>	<b>Ending Cash Basis Fund Balance as of June 30, 2015</b>						0	0	0	0	0
<b>25</b>	Reserved Fund Balance					714					
<b>26</b>	Unreserved Fund Balance					730	0	0	0	0	0
<b>27</b>											
<b>28</b>	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES<sup>a</sup></b>										
<b>30</b>	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
<b>31</b>	If yes, list in the aggregate the following:										
<b>32</b>											Total Claims Payments:
<b>33</b>											Total Reserve Remaining:
<b>34</b>	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.										
<b>35</b>	<b>Expenditures:</b>										
<b>36</b>	Workers' Compensation Act and/or Workers' Occupational Disease Act										
<b>37</b>	Unemployment Insurance Act										
<b>38</b>	Insurance (Regular or Self-Insurance)										
<b>39</b>	Risk Management and Claims Service										
<b>40</b>	Judgments/Settlements										
<b>41</b>	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
<b>42</b>	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
<b>43</b>	Legal Services										
<b>44</b>	Principal and Interest on Tort Bonds										
<b>46</b>	<sup>a</sup> 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).										
<b>47</b>											
<b>48</b>	<sup>b</sup> 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	<b>Schedule of Capital Outlay and Depreciation</b>											
4	Description of Assets	Acct #	Cost 7-1-14	Add: Additions 2014-15	Less: Deletions 2014-15	Cost 6-30-15	Life In Years	Accumulated Depreciation 7-1-14	Add: Depreciation Allowable 2014-15	Less: Depreciation Deletions 2014-15	Accumulated Depreciation 6-30-15	Balance Undepreciated 6-30-15
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	509,337			509,337						509,337
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	9,121,225	26,654,675	400,411	35,375,489	50	3,093,426	715,238	400,411	3,408,253	31,967,236
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	865,261			865,261	20	489,405	25,329		514,734	350,527
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	3,851,001	1,054,453	503,229	4,402,225	10	3,030,240	275,871	503,229	2,802,882	1,599,343
15	5 Yr Schedule	252				0	5				0	0
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260	20,981,686	6,484,889	27,466,575	0	-					0
18	<b>Total Capital Assets</b>	<b>200</b>	<b>35,328,510</b>	<b>34,194,017</b>	<b>28,370,215</b>	<b>41,152,312</b>		<b>6,613,071</b>	<b>1,016,438</b>	<b>903,640</b>	<b>6,725,869</b>	<b>34,426,443</b>
19	Non-Capitalized Equipment	700				0	10		0			
20	Allowable Depreciation								1,016,438			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)					
2	This schedule is completed for school districts only.					
3						
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
6	<b>OPERATING EXPENSE PER PUPIL</b>					
7	<b>EXPENDITURES:</b>					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	8,896,845
9	O&M	Expenditures 15-22, L150	Total Expenditures			792,778
10	DS	Expenditures 15-22, L168	Total Expenditures			576,505
11	TR	Expenditures 15-22, L204	Total Expenditures			415,223
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			454,490
13	TORT	Expenditures 15-22, L331	Total Expenditures			423,562
14						
15						
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L80, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			144,620
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			66,286
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs			0
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			1,406
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			64,586
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other District & Govt Units			325,313
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			54,846
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Dist & Govt Units			0
58	O&M	Expenditures 15-22, L150, Col G	- Capital Outlay			155,441
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			225,000
62	TR	Expenditures 15-22, L179, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other Dist & Govt Units			0
64	TR	Expenditures 15-22, L200, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L204, Col G	- Capital Outlay			13,234
66	TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs			10,570
68	MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			0
69	MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L215, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L218, Col K	1600 Summer School Programs			0
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			10,855
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Dist & Govt Units			0
74						
75			<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 73)</b>		\$	<b>1,072,167</b>
76			<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 75)</b>			<b>10,487,246</b>
77			<b>3 Mo ADA from the General State Aid Claimable for 2014-2016 and Payable in 2015-2016 (ISBE 54-33), L12</b>			<b>1,222.30</b>
78			<b>Estimated OEPP (Line 76 / Line 77)</b>		\$	<b>8,679.93</b>
79						



	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)					
2	This schedule is completed for school districts only.					
3						
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
80	<b>PER CAPITA TUITION CHARGE</b>					
81						
82	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>					
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)		5,507
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		241,564
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		154,986
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		85,207
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		2,380
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		296,732
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		26,230
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		2,683
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		19,181
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		113,169
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		69,651
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		242,467
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		113,542
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		179,593
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		12,631
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
163	ED-O&M-MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		51,974
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		17,472
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		64,230
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
174						
175				<b>Total Deductions for PCTC Computation (Sum of Lines 83 - 173)</b>	\$	<b>1,699,199</b>
176				<b>Total PCTC Expenditures (Line 76 minus Line 175)</b>		<b>8,788,047</b>
177				<b>Total Depreciation Allowance (from page 27, Col I)</b>		<b>1,016,439</b>
178				<b>Total Net Expenditures for PCTC Computation Line 176 plus Line 177)</b>		<b>9,804,485</b>
179				<b>9 Mo ADA (from Line 77)</b>		<b>1,222,30</b>
180				<b>Total Estimated PCTC (Line 178 / Line 179) *</b>	\$	<b>8,021.34</b>
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	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i> 242,467							
11	Value of Commodities Received for Fiscal Year 2015 <i>(Include the value of commodities when determining if an A-133 is required).</i> 30,238							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>		
19	<b>Instruction</b>	1000		6,634,683		6,634,683		
20	<b>Support Services:</b>							
21	Pupil	2100		301,575		301,575		
22	Instructional Staff	2200		188,316		188,316		
23	General Admin.	2300		657,828		657,828		
24	School Admin	2400		622,856		622,856		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	49,235	0	49,235	0		
27	Fiscal Services	2520	89,962	0	89,962	0		
28	Oper. & Maint. Plant Services	2540		920,036	920,036	0		
29	Pupil Transportation	2550		466,586		466,586		
30	Food Services	2560		185,079		185,079		
31	Internal Services	2570	0	0	0	0		
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	0	0	0	0		
38	<b>Other:</b>	2900		0		0		
39	<b>Community Services</b>	3000		75,441		75,441		
40	<b>Total</b>			139,197	10,052,400	1,059,233	9,132,364	
41				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
42				Total Indirect Costs:	139,197	Total Indirect costs:	1,059,233	
43				Total Direct Costs:	10,052,400	Total Direct Costs:	9,132,364	
44				=	1.38%	=	11.60%	
45								

	A	B	C	D	E
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>				
2	School Code, Section 17-1.1 (Public Act 97-0357)				
3	Fiscal Year Ending June 30, 2015				
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website: <a href="http://www.isbe.net/sfms/afr/afr.htm">http://www.isbe.net/sfms/afr/afr.htm</a> .				
6	Wesclin Community Unit School				
7	13-014-0030-26				
8	<input type="checkbox"/> Check if the schedule is not applicable.	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required for Annual Budget →				
10	<b>Service or Function (Check all that apply)</b>			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	
15	Energy Purchasing	x	x	x	Clinton County Cooperative
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance	x	x	x	Wesclin is part of the Egyptian Trust Insurance Group
20	Investment Pools	x			PMA Financial through Illinois Public Risk Fund
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development	x	x	x	Share Expenses with ROE 13 Schools
25	Shared Personnel				
26	Special Education Cooperatives	x	x	x	Belleville Area Special Ed Cooperative
27	STEM (science, technology, engineering and math) Program Offerings	x	x	x	St. Clair County ROE sponsored program / SAFB
28	Supply & Equipment Purchasing				
29	Technology Services	x	x	x	Illinois Century Network
30	Transportation				
31	Vocational Education Cooperatives	x	x	x	St. Clair RDS
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	Line 19 - as well as Illinois Public Risk Fund-Workman's Comp.				
42					
43					

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

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

School District Name: Wesclin Community Unit School District  
 RCDT Number: 13-014-0030-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2015			Budgeted Expenditures, Fiscal Year 2016		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	177,995		177,995	178,180		178,180
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	40,565	0	40,565	7,065		7,065
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		218,560	0	218,560	185,245	0	185,245
9. Percent Increase (Decrease) for FY2016 (Budgeted) over FY2015 (Actual)							-15%

**CERTIFICATION**

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2015" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2015.  
 I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2016" agree with the amounts on the budget adopted by the Board of Education.

(Date)

Signature of Superintendent

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 16, 2015 to ensure inclusion in the Fall 2015 report, postmarked by January 17, 2016 to ensure inclusion in the Spring 2015 report, or postmarked by August 15, 2016 to ensure inclusion in the Fall 2016 report. Information on the waiver process can be found at [www.isbe.net/isbewaivers/default.htm](http://www.isbe.net/isbewaivers/default.htm).
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

<i>FUND</i>	<i>PAGE</i>	<i>ROW</i>	<i>DESCRIPTION</i>	<i>AMOUNT</i>
ED	10	81	Other District/School Activity Revenue *Before/After School Child Care	76,684
ED	11	107	Other Local Revenues *Other	11,262
TR	11	107	Other Local Revenues *Other	1,000
CP	11	107	Other Local Revenues *Other	214,216
ED	12	171	Other Restricted Revenue from State Sources *State Library Grant *Other State Programs	1,500 68,151 <u>69,651</u>
ED	13	227	CTE-Other *Title IIC Secondary - CTE Perkins	12,631
ED	15	41	Other Support Services - Pupils *Art Supplies	5,214
DS	18	165	Debt Services - Other *Bond Fees	500

Reference Pages.

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

**Instructions to insert word doc or pdf files:**

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

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

	A	B	C	D	E	F	G	H
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b>							
2	<b>New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)</b>							
3	<p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2014 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p>							
4	<p><i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i></p>							
5	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b>							
	<i>(All AFR pages must be completed to generate the following calculation)</i>							
6		<b>EDUCATIONAL</b>	<b>OPERATIONS &amp; MAINTENANCE</b>	<b>TRANSPORTATION</b>	<b>WORKING CASH</b>	<b>TOTAL</b>		
7	<b>Direct Revenues</b>	8,273,432	651,438	412,318	69,311	9,406,499		
8	<b>Direct Expenditures</b>	8,896,845	792,778	415,223		10,104,846		
9	<b>Difference</b>	(623,413)	(141,340)	(2,905)	69,311	<b>(698,347)</b>		
10	<b>Fund Balance - June 30, 2015</b>	555,871	820,067	728,284	1,101,912	<b>3,206,134</b>		
11								
12								
13								
14								
	<b>Unbalanced - however, a deficit reduction plan is not required at this time.</b>							



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

DISTRICT/JOINT AGREEMENT NAME <b>Wesclin Community Unit School Distr</b>	RCDT NUMBER <b>13-014-0030-26</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>066.004582</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Jennifer Filyaw		NAME AND ADDRESS OF AUDIT FIRM <b>Rice Sullivan, LLC 3121 North Illinois Street, Suite A Swansea IL 62226</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)  <b>699 Wesclin Road  Trenton 62293</b>		E-MAIL ADDRESS bdixon@rscsco.net	NAME OF AUDIT SUPERVISOR <b>Bill R. Dixon, CPA</b>
		CPA FIRM TELEPHONE NUMBER <b>618-233-0186</b>	FAX NUMBER <b>618-234-5804</b>

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

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

**THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:**

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

**Wesclin Community Unit School District No. 3**  
**13-014-0030-26**

**A-133 SINGLE AUDIT INFORMATION CHECKLIST**

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

**GENERAL INFORMATION**

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

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

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

**SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN**

- 28. Audit opinions expressed in opinion letters match opinions reported in Summary.
- 29. **All** Summary of Auditor Results questions have been answered.
- 30. All tested programs are listed.
- 31. Correct testing threshold has been entered. (OMB A-133, §\_520)

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

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

**Wesclin Community Unit School District No. 3  
13-014-0030-26**

**RECONCILIATION OF FEDERAL REVENUES**

Annual Financial Report to Schedule of Expenditures of Federal Awards

**TOTAL FEDERAL REVENUE IN AFR**

Account Summary 7-8, Line 7	Account 4000	\$	684,825
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 30, Line 11			30,238
Less: Medicaid Fee-for-Service			
Revenues 9-14, Line 270	Account 4992		(64,230)
<b>AFR TOTAL FEDERAL REVENUES:</b>		<b>\$</b>	<b>650,833</b>

**ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:**

Reason for Adjustment:

-----			
-----			
-----			
-----			
-----			
-----			
-----			
-----			

**ADJUSTED AFR FEDERAL REVENUES** \$ 650,833

Total Current Year Federal Revenues Reported on SEFA:  
Federal Revenues Column D \$ 650,833

**Adjustments to SEFA Federal Revenues:**

Reason for Adjustment:

-----			
-----			
-----			
-----			
-----			
-----			
-----			

**ADJUSTED SEFA FEDERAL REVENUE:** \$ 650,833

**DIFFERENCE:** \$ -

**Wesclin Community Unit School District No. 3**  
**13-014-0030-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2015**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/13-6/30/14 (C)	Year 7/1/14-6/30/15 (D)	Year 7/1/13-6/30/14 (E)	Year 7/1/14-6/30/15 (F)			
U.S. DEPARTMENT OF EDUCATION									
PASSED THROUGH ISBE:									
TITLE I - LOW INCOME - FY15 (M)	84.010	2015-4300		99,504		95,801	8,082	103,883	166,675
TITLE I - LOW INCOME - FY14 (M)	84.010	2014-4300	84,943	14,038	86,821	12,160		98,981	111,064
TITLE II - TEACHER QUALITY - FY15	84.367	2015-4932		50,247		50,247		50,247	53,233
TITLE II - TEACHER QUALITY - FY14	84.367	2014-4932	12,928	1,727	12,928	1,727		14,655	34,003
SUB-TOTAL			97,871	165,516	99,749	159,935	8,082	267,766	364,975
DIRECT PROGRAM:									
IMPACT AID P.L. 81-874	84.041	2015-4001		2,916		2,916		2,916	N/A
SUB-TOTAL				2,916		2,916		2,916	N/A

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

**The accompanying notes are an integral part of this schedule.**

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

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

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

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

**Wesclin Community Unit School District No. 3**  
**13-014-0030-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2015**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/13-6/30/14 (C)	Year 7/1/14-6/30/15 (D)	Year 7/1/13-6/30/14 (E)	Year 7/1/14-6/30/15 (F)			
U.S. DEPARTMENT OF EDUCATION (CONT.)									
PASSED THROUGH BASSC:									
I.D.E.A. PART B FLOW THROUGH 94-142 - FY15	84.027	2015-4620		174,087		187,882		187,882	
I.D.E.A. PART B FLOW THROUGH 94-142 - FY14	84.027	2014-4620	174,746	5,506	190,885			190,885	
SUB-TOTAL			174,746	179,593	190,885	187,882		378,767	
PASSED THROUGH ST. CLAIR CO/SWIC REG VOC SYS:									
TITLE IIC SECONDARY - CTE PERKINS - FY15	84.048	2015-4745		9,210		9,210		9,210	
TITLE IIC SECONDARY - CTE PERKINS - FY14	84.048	2014-4745	5,155	3,421	5,155	3,421		8,576	
SUB-TOTAL			5,155	12,631	5,155	12,631		17,786	
TOTAL U.S. DEPARTMENT OF EDUCATION			277,772	360,656	295,789	363,364	8,082	667,235	364,975

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

**The accompanying notes are an integral part of this schedule.**

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

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

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

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

**Wesclin Community Unit School District No. 3**  
**13-014-0030-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2015**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/13-6/30/14 (C)	Year 7/1/14-6/30/15 (D)	Year 7/1/13-6/30/14 (E)	Year 7/1/14-6/30/15 (F)			
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES									
PASSED THROUGH IL DEPT OF HEALTHCARE AND FAMILY SERVICES:									
MEDICAID MATCHING FUND - FY15	93.778	2015-4900		17,472		17,472		17,472	N/A
MEDICAID MATCHING FUND - FY14	93.778	2014-4900	18,352		18,352			18,352	N/A
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			18,352	17,472	18,352	17,472		35,824	

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

**The accompanying notes are an integral part of this schedule.**

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

**Wesclin Community Unit School District No. 3**  
**13-014-0030-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2015**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/13-6/30/14 (C)	Year 7/1/14-6/30/15 (D)	Year 7/1/13-6/30/14 (E)	Year 7/1/14-6/30/15 (F)			
U.S. DEPARTMENT OF AGRICULTURE									
PASSED THROUGH ISBE:									
NATIONAL SCHOOL LUNCH PROGRAM - FY15 (M)	10.555	2015-4210		162,127		162,127		162,127	N/A
NATIONAL SCHOOL LUNCH PROGRAM - FY14 (M)	10.555	2014-4210	123,675	34,633	123,675	34,633		158,308	N/A
SCHOOL BREAKFAST PROGRAM - FY15 (M)	10.553	2015-4220		38,254		38,254		38,254	N/A
SCHOOL BREAKFAST PROGRAM - FY14 (M)	10.553	2014-4220	30,651	7,453	30,651	7,453		38,104	N/A
SUB-TOTAL			154,326	242,467	154,326	242,467		396,793	
NON-CASH COMMODITIES:									
COMMODITIES (M)	10.555			30,238		30,238		30,238	N/A
SUB-TOTAL				30,238		30,238		30,238	
TOTAL U.S. DEPARTMENT OF AGRICULTURE			154,326	272,705	154,326	272,705		427,031	
TOTAL FEDERAL ASSISTANCE			450,450	650,833	468,467	653,541	8,082	1,130,090	364,975

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

**The accompanying notes are an integral part of this schedule.**

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

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

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

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

**Wesclin Community Unit School District No. 3**  
**13-014-0030-26**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)**  
**Year Ending June 30, 2015**

**Note 1: Basis of Presentation<sup>5</sup>**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **Wesclin Community Unit School District No. 3** and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**Note 2: Subrecipients<sup>6</sup>**

Of the federal expenditures presented in the schedule, **Wesclin Community Unit School District No. 3** provided federal awards to

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
None		
<p><b>Note 3: Relationship to Basic Financial Reports and Programs Financial Reports</b></p> <p>Federal awards received are reflected in the District's financial statements within the Educational Fund as receipts from federal sources. Amounts reported in the accompanying Schedule of Expenditures of Federal Awards agree with amounts reported in the Program Financial Reports for programs which have filed reports as of June 30, 2015 with the ISBE.</p>		
<p><b>Note 4: Matching Expenditures</b></p> <p>The District had no grants requiring matching expenditures during the fiscal year ended June 30, 2015.</p>		
<p><b>Note 5: Insurance, Loans and Loan Guarantees Outstanding</b></p> <p>There was no federal insurance in effect during the year and there was no loans or loan guarantees outstanding as of June 30, 2015.</p>		

**Note 3: Non-Cash Assistance**

The following amounts were expended in the form of non-cash assistance by **Wesclin Community Unit School District No. 3** and are included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$30,238</u>
OTHER NON-CASH ASSISTANCE	<u>\$0</u>

**Note 4: Other Information**

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

Property	<u>\$0</u>
Auto	<u>\$0</u>
General Liability	<u>\$0</u>
Workers Compensation	<u>\$0</u>

Loans/Loan Guarantees Outstanding at June 30:

<u>\$0</u>
------------

District had Federal grants requiring matching expenditures

<u>No</u>
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(Yes/No)

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

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

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



**Wesclin Community Unit School District No. 3**  
**13-014-0030-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2015**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

**FINANCIAL STATEMENTS**

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

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

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

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS:**

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

Type of auditor's report issued on compliance for major programs: Unqualified  
 (Unmodified, Qualified, Adverse, Disclaimer<sup>7</sup>)

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

**IDENTIFICATION OF MAJOR PROGRAMS:<sup>8</sup>**

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>
84.010	TITLE I - LOW INCOME
10.555	NATIONAL SCHOOL LUNCH PROGRAM
10.553	SCHOOL BREAKFAST PROGRAM
10.555	COMMODITIES

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

Auditee qualified as low-risk auditee? \_\_\_\_\_ YES      X   NO

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

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

<sup>9</sup> When the CFDA number is not available, include other identifying number, if applicable.

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

**Wesclin Community Unit School District No. 3  
13-014-0030-26  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2015**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. FINDING NUMBER:<sup>11</sup>     2015- N/A     2. THIS FINDING IS:      New      Repeat from Prior Year?  
Year originally reported? \_\_\_\_\_

3. Criteria or specific requirement

4. Condition

5. Context<sup>12</sup>

6. Effect

7. Cause

8. Recommendation

9. Management's response<sup>13</sup>

**For ISBE Review**

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

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

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

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

Wesclin Community Unit School District No. 3  
13-014-0030-26  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2015

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:<sup>14</sup> 2015- N/A      2. THIS FINDING IS:       New       Repeat from Prior year?  
Year originally reported? \_\_\_\_\_

3. Federal Program Name and Year: \_\_\_\_\_

4. Project No.: \_\_\_\_\_      5. CFDA No.: \_\_\_\_\_

6. Passed Through: \_\_\_\_\_

7. Federal Agency: \_\_\_\_\_

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

9. Condition<sup>15</sup>

10. Questioned Costs<sup>16</sup>

11. Context<sup>17</sup>

12. Effect

13. Cause

14. Recommendation

15. Management's response<sup>18</sup>

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

<sup>14</sup> See footnote 11.

<sup>15</sup> Include facts that support the deficiency identified on the audit finding.

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

<sup>17</sup> See footnote 12.

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

**Wesclin Community Unit School District No. 3**  
**13-014-0030-26**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2015**

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status<sup>20</sup></u>
NONE		

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

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

<sup>20</sup> Current Status should include one of the following:

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

**Wesclin Community Unit School District No. 3**  
**13-014-0030-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2015**

Corrective Action Plan

Finding No.: **2015- N/A**

Condition:

Plan:

Anticipated Date of Completion:

Name of Contact Person: [Name and Title of person responsible for implementation]

Management Response: [If applicable, an explanation giving specific reasons if the district officials do not agree with the finding and believe that corrective action is unnecessary.]

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