

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

<p align="center">School District/Joint Agreement Information <i>(See instructions on inside of this page.)</i></p>	<p align="center">Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>	<p align="center">Certified Public Accountant Information</p>
<p>School District/Joint Agreement Number: 17-064-0870-25</p> <p>County Name: McLean</p>		<p>Name of Auditing Firm: Gorenz and Associates, Ltd.</p>
<p>Name of School District/Joint Agreement: Bloomington Public Schools No. 87</p>		<p>Name of Audit Manager: Stephanie K. Ramsay, CPA</p>
<p>Address: 300 East Monroe Street</p>	<p align="center">Filing Status: <u>Submit electronic AFR directly to ISBE</u></p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p>	<p>Address: 4200 N. Knoxville Ave.</p>
<p>City: Bloomington</p>		<p>City: Peoria State: IL Zip Code: 61614</p>
<p>Email Address: woodd@district87.org</p>		<p>Phone Number: 309-685-7621 Fax Number: 309-685-4758</p>
<p>Zip Code: 61701</p>		<p>IL. License Number: 060-009381 Expiration Date: 1/1/2016</p>
<p>Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>		<p align="center">A-133 Single Audit Status:</p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$500,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal awards findings issued?</p>
<p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</p>	<p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC</p>
<p>District Superintendent/Administrator Name (Type or Print): Dr. Barry Reilly</p>	<p>Township Treasurer Name (type or print)</p>	<p>Regional Superintendent/Cook ISC Name (Type or Print):</p>
<p>Email Address: woodd@district87.org</p>	<p>Email Address:</p>	<p>Email Address:</p>
<p>Telephone: 309-827-6031 Fax Number: 309-827-5717</p>	<p>Telephone: _____ Fax Number: _____</p>	<p>Telephone: _____ Fax Number: _____</p>
<p>Signature & Date:</p>	<p>Signature & Date:</p>	<p>Signature & Date:</p>

* 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).

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire	Aud Quest	2
Financial Profile Information	FP Info	3
Estimated Financial Profile Summary	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7 - 8
Statements of Revenues Received/Revenues (All Funds).....	Revenues	9 - 14
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	15 - 22
Supplementary Schedules		
Federal Stimulus - American Recovery and Reinvestment Act (ARRA) Schedule.....	ARRA Sched	23
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	24
Schedule of Short-Term Debt/Long-Term Debt	Short-Term Long-Term Debt	25
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	26
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	27
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	28 - 29
Estimated Indirect Cost Rate for Federal Programs (Section I, Section II)	ICR Computation	30
Report on Shared Services or Outsourcing	Shared Outsourced Serv.	31
Administrative Cost Worksheet	AC	32
Itemization Schedule	ITEMIZATION	33
Reference Page	REF	34
Notes, Opinion Letters, etc.....	Opinion-Notes	35
Deficit Reduction Calculation.....	Deficit AFR Sum Calc	36
Audit Checklist/Balancing Schedule	AUDITCHECK	-
A-133 Single Audit Section		
Annual Federal Compliance Report.....	A-133 Cover - CAP	37 - 46

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 1, Subchapter C \(Part 100\)](#)

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

Submit AFR Electronically

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

[Attachment Manager Link](#)

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

1) The auditor must send three **paper** copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.

Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.

2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.

3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.

* Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized

[Single Audit Act A-133](#)

Qualifications of Auditing Firm

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

Adverse due to regulatory basis of accounting.

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

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

Comments Applicable to the Auditor's Questionnaire:

Gorenz and Associates, Ltd.

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.

Gorenz and Associates, Ltd.
Signature

10/01/2015
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M	
1	FINANCIAL PROFILE INFORMATION													
2														
3	<i>Required to be completed for School Districts only.</i>													
4														
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)													
6														
7	Tax Year 2014				Equalized Assessed Valuation (EAV):				832,499,774					
8														
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash					
10	Rate(s):		0.031200	+	0.005000	+	0.002000	=	0.038200	0.000500				
11														
12														
13	B. Results of Operations *													
14														
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance				
16	53,611,965			54,146,650			(534,685)			21,762,359				
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.													
18														
19														
20	C. Short-Term Debt **													
21														
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates					
23	0		+	0		+	0		+	0		+	0	
24	Other		Total											
25	0		=	0										
26	** The numbers shown are the sum of entries on page 25.													
27														
28	D. Long-Term Debt													
29	Check the applicable box for long-term debt allowance by type of district.													
30														
31	<input type="checkbox"/>	a. 6.9% for elementary and high school districts,				114,884,969								
32	<input checked="" type="checkbox"/>	b. 13.8% for unit districts.												
33														
34	Long-Term Debt Outstanding:													
35														
36	<input type="checkbox"/>	c. Long-Term Debt (Principal only)				Acct								
37		Outstanding:.....				511		46,216,221						
38														
39														
40	E. Material Impact on Financial Position													
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.													
42	Attach sheets as needed explaining each item checked.													
43														
44	<input type="checkbox"/>	Pending Litigation												
45	<input type="checkbox"/>	Material Decrease in EAV												
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/>	Adverse Arbitration Ruling												
48	<input type="checkbox"/>	Passage of Referendum												
49	<input type="checkbox"/>	Taxes Filed Under Protest												
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)												
52														
53	Comments:													
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	ESTIMATED FINANCIAL PROFILE SUMMARY															
2	(Go to the following website for reference to the Financial Profile)															
3	www.isbe.net/sfms/p/profile.htm															
4																
5																
6																
7	District Name: Bloomington Public Schools No. 87															
8	District Code: 17-064-0870-25															
9	County Name: McLean															
10																
11	1. Fund Balance to Revenue Ratio:															
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) Total 21,762,359.00 Ratio 0.407 Score 4															
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, 53,532,583.00 Weight 0.35															
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 Value 1.40															
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) (79,382.00)															
16	2. Expenditures to Revenue Ratio:															
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 Total 54,146,650.00 Ratio 1.011 Score 3															
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, 53,532,583.00 Adjustment 0															
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 Weight 0.35															
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) (79,382.00)															
21	Possible Adjustment: Value 1.05															
22																
23	3. Days Cash on Hand:															
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 Total 38,982,924.00 Days 259.18 Score 4															
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 Weight 0.10															
26	Value 0.40															
27	4. Percent of Short-Term Borrowing Maximum Remaining:															
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) Funds 10, 20 & 40 Total 0.00 Percent 100.00 Score 4															
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates Weight 0.10															
30	Value 0.40															
31	5. Percent of Long-Term Debt Margin Remaining:															
32	Long-Term Debt Outstanding (P3, Cell H37) Total 46,216,221.00 Percent 59.77 Score 3															
33	Total Long-Term Debt Allowed (P3, Cell H31) Weight 0.10															
34	Value 0.30															
35																
36																
37																
38																
39																
40																
41																
														Total Profile Score: 3.55 *		
Estimated 2016 Financial Profile Designation: <u>RECOGNITION</u>																
* 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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
3	CURRENT ASSETS (100)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
4	Cash (Accounts 111 through 115) ¹		315,254	61,899	25	100,115	209,522	5,888	24,151	17,398	13,698
5	Investments	120	23,805,775	3,796,099	3,668,995	2,956,384	2,489,157	129,046	7,923,247	1,956,163	11,519,670
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	50,000	0	0	0	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		24,171,029	3,857,998	3,669,020	3,056,499	2,698,679	134,934	7,947,398	1,973,561	11,533,368
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	279,468	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	13,773,097	2,145,333	2,405,349	858,129	669,986	0	214,538	1,185,429	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		14,052,565	2,145,333	2,405,349	858,129	669,986	0	214,538	1,185,429	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	554,894	0	0	0	1,314,244	0	0	0	0
39	Unreserved Fund Balance	730	9,563,570	1,712,665	1,263,671	2,198,370	714,449	134,934	7,732,860	788,132	11,533,368
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		24,171,029	3,857,998	3,669,020	3,056,499	2,698,679	134,934	7,947,398	1,973,561	11,533,368

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	Account Groups	
3				General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		668,377		
5	Investments	120	6,474,287		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		7,142,664		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		3,333,414	
17	Building & Building Improvements	230		80,884,835	
18	Site Improvements & Infrastructure	240		13,325,986	
19	Capitalized Equipment	250		12,864,723	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			1,263,671
22	Amount to be Provided for Payment on Long-Term Debt	350			44,952,550
23	Total Capital Assets			110,408,958	46,216,221
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	377,177		
34	Total Current Liabilities		377,177		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			46,216,221
37	Total Long-Term Liabilities				46,216,221
38	Reserved Fund Balance	714	6,765,487		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			110,408,958	
41	Total Liabilities and Fund Balance		7,142,664	110,408,958	46,216,221

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
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	RECEIPTS/REVENUES										
4	Local Sources	1000	32,924,149	4,793,660	3,865,795	1,653,597	1,398,101	25	424,920	1,794,433	413,373
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
6	State Sources	3000	7,724,181	0	0	576,788	29,925	0	0	0	183,712
7	Federal Sources	4000	5,435,124	0	0	79,546	163,442	0	0	0	0
8	Total Direct Receipts/Revenues		46,083,454	4,793,660	3,865,795	2,309,931	1,591,468	25	424,920	1,794,433	597,085
9	Receipts/Revenues for "On Behalf" Payments ²	3998	9,195,623	0	0	0	0	0		0	0
10	Total Receipts/Revenues		55,279,077	4,793,660	3,865,795	2,309,931	1,591,468	25	424,920	1,794,433	597,085
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	29,128,802				554,644				
13	Support Services	2000	17,023,789	4,818,686		2,552,614	1,338,077	444,526		1,683,022	1,140,827
14	Community Services	3000	106,378	0		0	897				
15	Payments to Other Districts & Governmental Units	4000	516,381	0	0	0	0	0			0
16	Debt Service	5000	0	0	3,745,623	0	0			0	0
17	Total Direct Disbursements/Expenditures		46,775,350	4,818,686	3,745,623	2,552,614	1,893,618	444,526		1,683,022	1,140,827
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	9,195,623	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		55,970,973	4,818,686	3,745,623	2,552,614	1,893,618	444,526		1,683,022	1,140,827
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(691,896)	(25,026)	120,172	(242,683)	(302,150)	(444,501)	424,920	111,411	(543,742)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110	420,000	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	10,430,000
34	Premium on Bonds Sold	7220	0	0	3,880	0		0	0	0	278,000
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			69,181						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			10,201						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		420,000	0	83,262	0	0	0	0	0	10,708,000
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							420,000		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	69,181	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	10,201	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		79,382	0	0	0	0	0	420,000	0	0
77	Total Other Sources/Uses of Funds		340,618	0	83,262	0	0	0	(420,000)	0	10,708,000
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(351,278)	(25,026)	203,434	(242,683)	(302,150)	(444,501)	4,920	111,411	10,164,258
79	Fund Balances - July 1, 2014		10,469,742	1,737,691	1,060,237	2,441,053	2,330,843	579,435	7,727,940	676,721	1,369,110
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2015		10,118,464	1,712,665	1,263,671	2,198,370	2,028,693	134,934	7,732,860	788,132	11,533,368

**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	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) ⁷		25,707,882	4,119,853	3,860,928	1,647,941	646,815	0	411,986	1,790,998	411,986
6	Leasing Purposes Levy ⁸	1130	395,097	16,889							
7	Special Education Purposes Levy	1140	329,589	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					497,651				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		26,432,568	4,136,742	3,860,928	1,647,941	1,144,466	0	411,986	1,790,998	411,986
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210	2,426	401	396	145	62	0	55	399	55
15	Payments from Local Housing Authorities	1220	13,887	2,163	2,027	865	601	0	216	940	216
16	Corporate Personal Property Replacement Taxes ⁹	1230	3,819,353	550,000	0	0	249,532	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		3,835,666	552,564	2,423	1,010	250,195	0	271	1,339	271
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311	21,175								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	17,815								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		38,990								
41	TRANSPORTATION FEES										
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					

**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				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	46,077	6,109	2,444	4,646	3,440	25	12,663	2,096	1,116
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		46,077	6,109	2,444	4,646	3,440	25	12,663	2,096	1,116
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	551,833								
70	Sales to Pupils - Breakfast	1612	42,038								
71	Sales to Pupils - A la Carte	1613	290,186								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	53,643								
74	Other Food Service (Describe & Itemize)	1690	169,205								
75	Total Food Service		1,106,905								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	34,527	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	2,439	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		36,966	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	180,322								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	26,577								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	6,210								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		213,109								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910	0	33,852							
96	Contributions and Donations from Private Sources	1920	327,332	720	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	606,971	0		0					
99	Refund of Prior Years' Expenditures	1950	233,995	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	1,840								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 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	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	342	20,522	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	43,388	43,151	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		1,213,868	98,245	0	0	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	32,924,149	4,793,660	3,865,795	1,653,597	1,398,101	25	424,920	1,794,433	413,373
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID										
117	General State Aid- Sec. 18-8.05	3001	5,303,977	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		5,303,977	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	223,356			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	546,120			0					
126	Special Education - Personnel	3110	772,848	0		0					
127	Special Education - Orphanage - Individual	3120	83,415			0					
128	Special Education - Orphanage - Summer Individual	3130	5,778			0					
129	Special Education - Summer School	3145	7,095			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		1,638,612	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		0	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	96,047				1,669				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		96,047				1,669				
145	State Free Lunch & Breakfast	3360	21,207								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	5,370	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 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	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		208,107	0				
152	Transportation - Special Education	3510	0	0		366,681	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		574,788	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	654,972	0		2,000	28,256				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			183,712
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,996	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		2,420,204	0	0	576,788	29,925	0	0	0	183,712
173	Total Receipts from State Sources	3000	7,724,181	0	0	576,788	29,925	0	0	0	183,712
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE VI										
187	Title VI - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title VI - District Projects	4105	0	0		0	0				
189	Title VI - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	1,348,304				0				
195	Special Milk Program	4215	0				0				

**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	420,167				0				
197	Summer Food Service Program	4225	66,034				0				
198	Child Adult Care Food Program	4226	26,993				0				
199	Fresh Fruits & Vegetables	4240	19,250								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		1,880,748				0				
202	TITLE I										
203	Title I - Low Income	4300	1,587,730	0		72,059	14,407				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		1,587,730	0		72,059	14,407				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	43,998	0		0	4,945				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	1,102,069	0		0	141,104				
221	Fed - Spec Education - IDEA - Room & Board	4625	574	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		1,146,641	0		0	146,049				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0

**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
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	46,857								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	43,633			7,487	307				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	299,381	0		0	2,679				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	175,538	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	145,062	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	109,534	0		0	0	0			0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		5,435,124	0	0	79,546	163,442	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	5,435,124	0	0	79,546	163,442	0	0	0	0
275	Total Direct Receipts/Revenues		46,083,454	4,793,660	3,865,795	2,309,931	1,591,468	25	424,920	1,794,433	597,085

**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	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	17,260,612	2,351,727	23,577	564,270	12,130	14,736	0	0	20,227,052	20,678,146
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	428,873	91,430	0	6,156	0	0	0	0	526,459	534,791
8	Special Education Programs (Functions 1200-1220)	1200	4,513,316	823,004	4,826	54,183	0	0	0	0	5,395,329	5,712,444
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	815,770	383,228	0	108,271	0	0	0	0	1,307,269	1,289,390
11	Remedial and Supplemental Programs Pre-K	1275	319,248	0	0	0	0	0	0	0	319,248	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	56,925	0	0	0	0	0	0	0	56,925	49,580
14	Interscholastic Programs	1500	322,373	20,186	62,372	15,835	0	13,920	0	0	434,686	463,920
15	Summer School Programs	1600	122,230	21,984	0	10,482	0	0	0	0	154,696	154,608
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	30,972	2,396	0	2,830	0	0	0	0	36,198	33,868
18	Bilingual Programs	1800	114,004	18,347	0	0	0	0	0	0	132,351	135,967
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						3,632			3,632	6,600
22	Special Education Programs K-12 - Private Tuition	1912						534,957			534,957	924,600
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	23,984,323	3,712,302	90,775	762,027	12,130	567,245	0	0	29,128,802	29,983,914
34	SUPPORT SERVICES (ED)											
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	412,459	45,347	0	2,571	0	0	0	0	460,377	472,059
37	Guidance Services	2120	657,820	77,216	504	2,272	0	0	0	0	737,812	737,522
38	Health Services	2130	354,469	56,333	2,215	8,290	0	0	0	0	421,307	415,570
39	Psychological Services	2140	379,726	31,355	1,512	4,142	0	0	0	0	416,735	421,453
40	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
41	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
42	Total Support Services - Pupils	2100	1,804,474	210,251	4,231	17,275	0	0	0	0	2,036,231	2,046,604
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	532,918	106,329	139,076	41,227	0	602	0	0	820,152	801,147
45	Educational Media Services	2220	1,277,859	184,306	1,902,449	906,384	396,940	7,550	0	0	4,675,488	4,295,944
46	Assessment & Testing	2230	0	0	255,964	25,368	0	0	0	0	281,332	48,780
47	Total Support Services - Instructional Staff	2200	1,810,777	290,635	2,297,489	972,979	396,940	8,152	0	0	5,776,972	5,145,871
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	0	118,258	980	0	8,877	0	0	128,115	108,913
50	Executive Administration Services	2320	347,913	71,072	94,353	36,907	0	22,491	0	0	572,736	594,648
51	Special Area Administration Services	2330	166,262	84,488	14,569	6,589	0	130	0	0	272,038	226,077
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	514,175	155,560	227,180	44,476	0	31,498	0	0	972,889	929,638

**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	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	1,694,419	783,856	153,832	51,801	0	817	0	0	2,684,725	2,716,760
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	1,694,419	783,856	153,832	51,801	0	817	0	0	2,684,725	2,716,760
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	84,540	38,003	18,329	8,701	0	2,017	0	0	151,590	154,765
60	Fiscal Services	2520	317,664	56,280	10,502	2,685	0	733	0	0	387,864	379,249
61	Operation & Maintenance of Plant Services	2540	0	0	181,322	1,475,217	0	0	0	0	1,656,539	1,881,206
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	1,311,079	151,717	16,923	1,464,962	5,063	4,438	0	0	2,954,182	3,155,198
64	Internal Services	2570	0	0	166,763	2,570	0	0	0	0	169,333	178,141
65	Total Support Services - Business	2500	1,713,283	246,000	393,839	2,954,135	5,063	7,188	0	0	5,319,508	5,748,559
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	2,008	12	0	0	0	0	0	0	2,020	20,610
70	Staff Services	2640	118,621	36,434	70,970	2,412	0	1,947	0	0	230,384	233,324
71	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
72	Total Support Services - Central	2600	120,629	36,446	70,970	2,412	0	1,947	0	0	232,404	253,934
73	Other Support Services (Describe & Itemize)	2900	0	0	0	1,060	0	0	0	0	1,060	3,500
74	Total Support Services	2000	7,657,757	1,722,748	3,147,541	4,044,138	402,003	49,602	0	0	17,023,789	16,844,866
75	COMMUNITY SERVICES (ED)	3000	70,387	17,904	7,256	10,831	0	0	0	0	106,378	107,467
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			0			0			0	0
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	1,150
84	Total Payments to Dist & Other Govt Units (In-State)	4100			0			0			0	1,150
85	Payments for Regular Programs - Tuition	4210						112,425			112,425	129,202
86	Payments for Special Education Programs - Tuition	4220						230,241			230,241	204,568
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						173,715			173,715	149,003
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other District & Govt Units -Tuition (In State)	4200						516,381			516,381	482,773
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 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
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Dist & Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other District & Govt Units	4000			0			516,381			516,381	483,923
103	DEBT SERVICES (ED)											
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		31,712,467	5,452,954	3,245,572	4,816,996	414,133	1,133,228	0	0	46,775,350	47,420,170
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(691,896)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)											
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	2,854,655	423,178	672,792	605,226	261,113	1,722	0	0	4,818,686	5,131,505
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	2,854,655	423,178	672,792	605,226	261,113	1,722	0	0	4,818,686	5,131,505
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	2,854,655	423,178	672,792	605,226	261,113	1,722	0	0	4,818,686	5,131,505
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120			0			0			0	0
134	Payments for CTE Programs	4140			0			0			0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
136	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400						0			0	0
138	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110						0			0	0
142	Tax Anticipation Notes	5120						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 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	0
144	State Aid Anticipation Certificates	5140						0			0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200						0			0	0
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
150	Total Direct Disbursements/Expenditures		2,854,655	423,178	672,792	605,226	261,113	1,722	0	0	4,818,686	5,131,505
151	Excess (Deficiency) of Receipts/Revenues/Over										(25,026)	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	0
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110						0			0	0
158	Tax Anticipation Notes	5120						0			0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
160	State Aid Anticipation Certificates	5140						0			0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,513,642			1,513,642	1,691,872
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			3,000			3,000	6,000
166	Total Debt Services	5000			0			3,745,623			3,745,623	3,926,853
167	PROVISION FOR CONTINGENCIES (DS)	6000										0
168	Total Disbursements/ Expenditures				0			3,745,623			3,745,623	3,926,853
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										120,172	
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	60,714	5,778	2,284,915	201,207	0	0	0	0	2,552,614	2,640,000
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	Total Support Services	2000	60,714	5,778	2,284,915	201,207	0	0	0	0	2,552,614	2,640,000
179	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110			0			0			0	0
183	Payments for Special Education Programs	4120			0			0			0	0
184	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
185	Payments for CTE Programs	4140			0			0			0	0
186	Payments for Community College Programs	4170			0			0			0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 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			0	0
190	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)											
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110						0			0	0
194	Tax Anticipation Notes	5120						0			0	0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
196	State Aid Anticipation Certificates	5140						0			0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
200	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
202	Total Debt Services							0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										0
204	Total Disbursements/ Expenditures		60,714	5,778	2,284,915	201,207	0	0	0	0	2,552,614	2,640,000
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(242,683)	
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)											
209	Regular Programs	1100		276,313							276,313	286,430
210	Pre-K Programs	1125		24,117							24,117	24,800
211	Special Education Programs (Functions 1200-1220)	1200		218,370							218,370	226,520
212	Special Education Programs - Pre-K	1225		0							0	0
213	Remedial and Supplemental Programs - K-12	1250		12,965							12,965	12,745
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		4,274							4,274	4,040
217	Interscholastic Programs	1500		12,483							12,483	10,600
218	Summer School Programs	1600		4,044							4,044	3,795
219	Gifted Programs	1650		0							0	0
220	Driver's Education Programs	1700		449							449	450
221	Bilingual Programs	1800		1,629							1,629	2,030
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	Total Instruction	1000		554,644							554,644	571,410
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		6,812							6,812	7,375
227	Guidance Services	2120		19,667							19,667	20,165
228	Health Services	2130		71,892							71,892	73,010
229	Psychological Services	2140		5,275							5,275	5,250
230	Speech Pathology & Audiology Services	2150		0							0	0
231	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
232	Total Support Services - Pupils	2100		103,646							103,646	105,800
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		20,051							20,051	21,392
235	Educational Media Services	2220		116,684							116,684	116,759
236	Assessment & Testing	2230		0							0	0
237	Total Support Services - Instructional Staff	2200		136,735							136,735	138,151

**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	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310		0							0	0
240	Executive Administration Services	2320		30,324							30,324	19,209
241	Service Area Administrative Services	2330		17,503							17,503	15,940
242	Claims Paid from Self Insurance Fund	2361		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2366		0							0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		0							0	0
251	Total Support Services - General Administration	2300		47,827							47,827	35,149
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		162,177							162,177	180,274
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	Total Support Services - School Administration	2400		162,177							162,177	180,274
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		17,396							17,396	23,254
258	Fiscal Services	2520		61,874							61,874	62,844
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		541,939							541,939	570,241
261	Pupil Transportation Services	2550		7,649							7,649	7,743
262	Food Services	2560		234,779							234,779	250,475
263	Internal Services	2570		0							0	0
264	Total Support Services - Business	2500		863,637							863,637	914,557
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610		0							0	0
267	Planning, Research, Development, & Evaluation Services	2620		0							0	0
268	Information Services	2630		29							29	20
269	Staff Services	2640		24,026							24,026	28,479
270	Data Processing Services	2660		0							0	0
271	Total Support Services - Central	2600		24,055							24,055	28,499
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	Total Support Services	2000		1,338,077							1,338,077	1,402,430
274	COMMUNITY SERVICES (MR/SS)	3000		897							897	1,160
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
276	Payments for Special Education Programs	4120		0							0	0
277	Payments for CTE Programs	4140		0							0	0
278	Total Payments to Other Dist & Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)											
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110						0			0	0
282	Tax Anticipation Notes	5120						0			0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 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	0
285	Other (Describe & Itemize)	5150						0			0	0
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
288	Total Disbursements/Expenditures			1,893,618				0			1,893,618	1,975,000
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(302,150)	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)											
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530	0	0	6,573	0	437,953	0	0	0	444,526	2,334
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	581,100
296	Total Support Services	2000	0	0	6,573	0	437,953	0	0	0	444,526	583,434
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100			0			0			0	0
300	Payments for Special Education Programs	4120			0			0			0	0
301	Payments for CTE Programs	4140			0			0			0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
303	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
305	Total Disbursements/ Expenditures		0	0	6,573	0	437,953	0	0	0	444,526	583,434
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(444,501)	
307												
308	70 - WORKING CASH (WC)											
309												
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361	0	0	200,000	0	0	0	0	0	200,000	195,000
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	0	0	0	0	0	0	0	0
314	Unemployment Insurance Payments	2363	0	0	14,376	0	0	0	0	0	14,376	28,398
315	Insurance Payments (Regular or Self-Insurance)	2364	0	0	210,134	0	0	0	0	0	210,134	225,000
316	Risk Management and Claims Services Payments	2365	0	0	74,385	0	0	0	0	0	74,385	80,000
317	Judgment and Settlements	2366	0	0	42	0	0	0	0	0	42	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	842,714	104,620	209,395	0	0	0	0	0	1,156,729	1,160,075
319	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
320	Legal Services	2369	0	0	27,356	0	0	0	0	0	27,356	75,000
321	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
322	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
323	Total Support Services - General Administration	2000	842,714	104,620	735,688	0	0	0	0	0	1,683,022	1,763,473
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110						0			0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 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	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		842,714	104,620	735,688	0	0	0	0	0	1,683,022	1,763,473
332	Excess (Deficiency) of Receipts/Revenues Over										111,411	
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)											
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
338	Operation & Maintenance of Plant Services	2540	0	0	211,928	0	928,899	0	0	0	1,140,827	3,000,000
339	Total Support Services - Business	2500	0	0	211,928	0	928,899	0	0	0	1,140,827	3,000,000
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	Total Support Services	2000	0	0	211,928	0	928,899	0	0	0	1,140,827	3,000,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
344	Total Payments to Other Dist & Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)											
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110						0			0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
351	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
354	Total Disbursements/Expenditures		0	0	211,928	0	928,899	0	0	0	1,140,827	3,000,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(543,742)	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>District's Accounting Basis is CASH</i>		-----RECEIPTS-----	DISBURSEMENTS-----								
2				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
3	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	Beginning Balance July 1, 2014		0									
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0									0
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKinney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	Total ARRA Programs		0	0	0	0	0	0	0	0		0
35	Ending Balance June 30, 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	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received 7-1-14 Thru 6-30-15 (from 2013 Levy & Prior Levies) *	Taxes Received (from the 2014 Levy)	Taxes Received (from 2013 & Prior Levies)	Total Estimated Taxes (from the 2014 Levy)	Estimated Taxes Due (from the 2014 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	25,707,882	13,386,929	12,320,953	25,973,993	12,587,064
5	Operations & Maintenance	4,119,853	2,145,333	1,974,520	4,162,499	2,017,166
6	Debt Services **	3,860,928	2,405,349	1,455,579	4,666,994	2,261,645
7	Transportation	1,647,941	858,129	789,812	1,665,000	806,871
8	Municipal Retirement	646,815	360,750	286,065	699,966	339,216
9	Capital Improvements	0		0		0
10	Working Cash	411,986	214,538	197,448	416,250	201,712
11	Tort Immunity	1,790,998	1,185,429	605,569	2,300,030	1,114,601
12	Fire Prevention & Safety	411,986		411,986		0
13	Leasing Levy	411,986	214,538	197,448	416,250	201,712
14	Special Education	329,589	171,630	157,959	333,000	161,370
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	497,651	309,236	188,415	599,983	290,747
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	39,837,615	21,251,860	18,585,755	41,233,965	19,982,105
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description		Outstanding Beginning 07/01/14	Issued 07/01/14 Through 06/30/15	Retired 07/01/14 Through 06/30/15	Outstanding Ending 06/30/15				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/14	Issued 7/1/14 thru 6/30/15	Any differences described and itemized	Retired 7/1/14 thru 6/30/15	Outstanding 6/30/15	Amount to be Provided for Payment on Long-Term Debt
31	Fire Safety Bonds	05/01/04	21,985,000	4	10,715,000		(8,555,000)	2,160,000	0	0
32	G.O. Bonds, 2005	06/15/05	8,500,000	6	8,500,000				8,500,000	7,869,434
33	Life Safety Bonds, 2008	02/01/08	6,580,000	4	6,580,000				6,580,000	6,337,009
34	Funding Bonds, 2008	05/01/08	2,000,000	4	2,000,000				2,000,000	1,922,212
35	Funding Bonds, 2009	09/01/09	10,000,000	4	10,000,000				10,000,000	10,001,096
36	Capital Lease- Copiers	01/15/14	364,612	7	330,202			68,981	261,221	261,221
37	Fire Safety Bonds	11/24/14	9,325,000	4		880,000	8,445,000		9,325,000	9,011,578
38	Fire Safety Bonds	01/28/15	9,550,000	4		9,550,000			9,550,000	9,550,000
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			68,304,612		38,125,202	10,430,000	(110,000)	2,228,981	46,216,221	44,952,550
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other Capital Lease					
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other					
54	3. Refunding Bonds		6. Building Bonds		9. Other					

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description					Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
3	Cash Basis Fund Balance as of July 1, 2014										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		329,589			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500		3			
7	Drivers' Education Fees					10-1970					1,840
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					5,370
10	Other Receipts (Describe & Itemize on tab "Itemization 32")					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	Total Receipts						0	329,592	0	0	7,210
13	DISBURSEMENTS:										
14	Instruction					10 or 50-1000		329,592			7,210
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")					30-5400					
21	Total Debt Services									0	
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")					--					
23	Total Disbursements						0	329,592	0	0	7,210
24	Ending Cash Basis Fund Balance as of June 30, 2015										
25	Reserved Fund Balance					714					
26	Unreserved Fund Balance					730	0	0	0	0	0
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following: Total Claims Payments:										
32	Total Reserve Remaining:										
33	Using the following categories, list all other Tort Immunity expenditures not										
34	included in line 30 above. Include the total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances										
47	in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).										
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-14	Add: Additions 2014-15	Less: Deletions 2014-15	Cost 6-30-15	Life In Years	Accumulated Depreciation 7-1-14	Add: Depreciation Allowable 2014-15	Less: Depreciation Deletions 2014-15	Accumulated Depreciation 6-30-15	Balance Undepreciated 6-30-15
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	3,333,414			3,333,414						3,333,414
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	80,494,984	389,851		80,884,835	50	34,269,694	1,339,712		35,609,406	45,275,429
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	12,929,753	396,233		13,325,986	20	3,815,968	663,788		4,479,756	8,846,230
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	11,507,290	1,228,267	415,095	12,320,462	10	4,732,520	1,218,851	415,095	5,536,276	6,784,186
15	5 Yr Schedule	252	516,514	27,747		544,261	5	456,765	37,540		494,305	49,956
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260				0	--					0
18	Total Capital Assets	200	108,781,955	2,042,098	415,095	110,408,958		43,274,947	3,259,891	415,095	46,119,743	64,289,215
19	Non-Capitalized Equipment	700				0	10		0			
20	Allowable Depreciation								3,259,891			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	46,775,350
9	O&M	Expenditures 15-22, L150	Total Expenditures			4,818,686
10	DS	Expenditures 15-22, L168	Total Expenditures			3,745,623
11	TR	Expenditures 15-22, L204	Total Expenditures			2,552,614
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			1,893,618
13	TORT	Expenditures 15-22, L331	Total Expenditures			1,683,022
14			Total Expenditures		\$	61,468,913
15						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			526,459
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			319,248
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			154,696
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			3,632
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			534,957
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 Progs - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			106,378
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other District & Govt Units			516,381
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			414,133
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			261,113
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			2,228,981
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			0
66	TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs			24,117
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			4,044
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			897
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Dist & Govt Units			0
74						
75			Total Deductions for OEPP Computation (Sum of Lines 18 - 73)		\$	5,095,036
76			Total Operating Expenses Regular K-12 (Line 14 minus Line 75)			56,373,877
77			9 Mo ADA from the General State Aid Claimable for 2014-2015 and Payable in 2015-2016 (ISBE 54-33), L12			4,831.30
78			Estimated OEPP (Line 76 / Line 77)		\$	11,668.47
79						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		1,106,905
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		36,966
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		180,322
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		26,577
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		6,210
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		33,852
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		606,971
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)		342
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		1,638,612
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		0
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		97,716
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		21,207
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		5,370
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		574,788
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		3,996
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		1,880,748
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		1,674,196
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		1,243,173
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		574
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		46,857
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)		51,427
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		302,060
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		175,538
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		145,062
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)		109,534
174						
175				Total Deductions for PCTC Computation (Sum of Lines 83 - 173)	\$	9,969,003
176				Total PCTC Expenditures (Line 76 minus Line 175)		46,404,874
177				Total Depreciation Allowance (from page 27, Col I)		3,259,891
178				Total Net Expenditures for PCTC Computation Line 176 plus Line 177)		49,664,765
179				9 Mo ADA (from Line 77)		4,831.30
180				Total Estimated PCTC (Line 178 / Line 179) *	\$	10,279.79
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>					1,435,076		
11	Value of Commodities Received for Fiscal Year 2015 <i>(Include the value of commodities when determining if an A-133 is required)</i> .					196,170		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		29,671,316		29,671,316		
20	Support Services:							
21	Pupil	2100		2,139,877		2,139,877		
22	Instructional Staff	2200		5,516,767		5,516,767		
23	General Admin.	2300		2,703,738		2,703,738		
24	School Admin	2400		2,846,902		2,846,902		
25	Business:							
26	Direction of Business Spt. Srv.	2510	168,986	0	168,986	0		
27	Fiscal Services	2520	449,738	0	449,738	0		
28	Oper. & Maint. Plant Services	2540		6,756,051	6,756,051	0		
29	Pupil Transportation	2550		2,560,263		2,560,263		
30	Food Services	2560		1,748,822		1,748,822		
31	Internal Services	2570	169,333	0	169,333	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		2,049		2,049		
36	Staff Services	2640	254,410	0	254,410	0		
37	Data Processing Services	2660	0	0	0	0		
38	Other:	2900		1,060		1,060		
39	Community Services	3000		107,275		107,275		
40	Total			1,042,467	54,054,120	7,798,518	47,298,069	
41				Restricted Rate		Unrestricted Rate		
42				Total Indirect Costs:	1,042,467	Total Indirect costs:	7,798,518	
43				Total Direct Costs:	54,054,120	Total Direct Costs:	47,298,069	
44				=	1.93%	=	16.49%	
45								

	A	B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTSOURCING				
2	School Code, Section 17-1.1 (Public Act 97-0357)				
3	Fiscal Year Ending June 30, 2015				
5	<i>Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website:</i>				
6	<i>http://www.isbe.net/sfms/afr/afr.htm.</i>				
7	Bloomington Public Schools No. 87 17-064-0870-25				
8	<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required for Annual Budget				
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning	X	X		Unit 5 School District, ISLE, SLC
12	Custodial Services				
13	Educational Shared Programs	X	X		Hammitt, School for the Deaf, BACC
14	Employee Benefits				
15	Energy Purchasing	X	X		ROE Fuel Coop
16	Food Services	X	X		Fox River Food Coop
17	Grant Writing		X		
18	Grounds Maintenance Services				
19	Insurance	X	X		SSCIP
20	Investment Pools	X	X		ISLAFT+, IL Funds
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development	X	X		ROE
25	Shared Personnel	X	X		ISU Principal Leadership
26	Special Education Cooperatives				
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing	X	X		ROE Paper Coop
29	Technology Services	X	X		Illini Data, Illini Cloud
30	Transportation	X	X		IL Central School Bus
31	Vocational Education Cooperatives	X	X		BAC
32	All Other Joint/Cooperative Agreements	X	X		Mclean/Dewitt Regional Voc. System, Bloomington ACC
33	Other				
34					
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>				
36					
37					
38					
40	<u>Additional space for Column (E) - Name of LEA :</u>				
41					
42					
43					

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

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

School District Name: Bloomington Public Schools No. 87
 RCDT Number: 17-064-0870-25

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	572,736		572,736	633,968		633,968
2. Special Area Administration Services	2330	272,038		272,038	262,460		262,460
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	151,590	0	151,590	156,990		156,990
5. Internal Services	2570	169,333		169,333	169,000		169,000
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		1,165,697	0	1,165,697	1,222,418	0	1,222,418
9. Percent Increase (Decrease) for FY2016 (Budgeted) over FY2015 (Actual)							5%

CERTIFICATION

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

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

 (Date)

 Signature of Superintendent

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

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

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

Type Below.

1. Page 10, Line 74 - Catering, vending, and rebates.
2. Page 10, Line 91 - Assignment notebooks, PE clothes, and planners.
3. Page 11, Line 106
 - Education - Speeding zone surcharges.
 - Operations and Maintenance - Student parking passes.
4. Page 11, Line 107
 - Education - Bank fees, class T-shirt sales, jury duty, entry fees, donation fees, internships, and teach feast.
 - Operations and Maintenance - Workmen's compensation, reimbursements, and insurance settlements.
5. Page 12, Line 171 - Library grant.
6. Page 14, Line 272 - School Leadership Grant from ISU (\$101,232) and ISBE Title Grant (\$8,302).
7. Page 16, Line 73 - Supplies for homeless.
8. Page 18, Line 165 - Bond fees.
9. Page 25, Line 31 - Repayment of 2004 Fire Safety Bonds.
10. Page 25, Line 37 - Refunded bond issued less issuance costs.

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA
Stephanie K. Ramsay, CPA

Tim C. Custis, CPA
Russell J. Rumbold II, CPA

Independent Auditor's Report

To the Board of Education
Bloomington Public School District No. 87
Bloomington, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Bloomington Public School District No. 87 as of and for the fiscal year ended June 30, 2015 as listed in the table of contents and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 of the financial statements, the financial statements are prepared by Bloomington Public School District No. 87 on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit requirements of State of Illinois.

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 above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of Bloomington Public School District No. 87 as of June 30, 2015, or changes in financial position for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and fund balances arising from cash transactions of Bloomington Public School District No. 87 as of June 30, 2015, and its revenue received and expenditures disbursed during the fiscal year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education and described in Note #1.

Other Reporting Responsibilities*Schedule of Expenditures of Federal Awards*

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements. The information in this schedule is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The 2014 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated September 29, 2014 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2014 financial statements as a whole.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29 and the itemization schedule on page 33, and Schedules for Trust and Agency Funds are presented for the purposes of additional analysis and are not a required part of the financial statements of Bloomington Public School District No. 87. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, is the responsibility of management and has been derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The information on pages 28-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Information

The information provided on pages 2 through 4, and page 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of Bloomington Public School District No. 87. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated October 1, 2015, on our consideration of Bloomington Public School District No. 87 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 testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bloomington Public School District No. 87's internal control over financial reporting and compliance.

Gorenz and Associates, Ltd.

Peoria, Illinois

October 1, 2015

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA
Stephanie K. Ramsay, CPA

Tim C. Custis, CPA
Russell J. Rumbold II, CPA

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
Bloomington Public Schools District No. 87
Bloomington, Illinois

Report on Internal Control and Compliance

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 Bloomington Public Schools District No. 87 as of and for the year ended June 30, 2015 and the related notes to the financial statements which collectively comprise Bloomington Public Schools District No. 87's basic financial statements, and have issued our report thereon dated October 1, 2015. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Bloomington Public Schools District No. 87's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Bloomington Public Schools District No. 87's internal control. Accordingly we do not express an opinion on the effectiveness of Bloomington Public Schools District No. 87's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the school district's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or 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 the 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 Bloomington Public Schools District No. 87's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Gorenz and Associates, Ltd.

Peoria, Illinois
October 1, 2015

Gorenz and Associates, Ltd.

Certified Public Accountants

*Thomas R. Pepper, CPA
Stephanie K. Ramsay, CPA*

*Tim C. Custis, CPA
Russell J. Rumbold II, CPA*

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
Bloomington Public Schools District No. 87
Bloomington, Illinois

Report on Compliance for Each Major Federal Program

We have audited Bloomington Public Schools District No. 87'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 its major federal programs for the year ended June 30, 2015. Bloomington Public Schools District No. 87'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 Bloomington Public Schools District No. 87'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 Bloomington Public Schools District No. 87'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 on Bloomington Public Schools District No. 87's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, Bloomington Public Schools District No. 87 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 Bloomington Public Schools District No. 87 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 Bloomington Public Schools District No. 87'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 Bloomington Public Schools District No. 87'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 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.

Purpose of this Report

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 communication is not suitable for any other purpose.

Gorenz and Associates, Ltd.

Peoria, Illinois
October 1, 2015

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2015

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

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

Component Units

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements that serve pupils from numerous districts, should be included within its financial statements as component units. The criteria includes, but is 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.

Certain joint agreements have been determined to be part of the reporting entity because the District exercises significant influence over the assets, operations, and management of the joint agreements. However, the joint agreements are required to be separately audited and reported to the Illinois State Board of Education. These financial statements therefore represent only the financial condition of the primary government, Bloomington Public Schools District No. 87.

The joint agreements consist of the Bloomington Area Career Center and the McLean-DeWitt Regional Vocational System. The detailed financial information for each of the joint agreements can be obtained from the District's administrative office, located at 300 E Monroe Street, Bloomington, Illinois 61701.

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 as required by the State of Illinois. The various funds are summarized by type in the financial statements. 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 funds and account groups are used by the District:

Governmental Funds -

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

The Educational 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 Operations and Maintenance Fund is used to account for cash received from specific sources (other than those accounted for in the Capital Projects Fund or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

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

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2015

Note #1 - Summary of Significant Accounting Policies (cont'd.)

B. Basis of Presentation - Fund Accounting (cont'd.)

Governmental Funds – (cont'd.)

The Transportation Fund is used to account for cash received from specific sources (other than those accounted for in the Capital Projects Fund or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

The Illinois Municipal Retirement/Social Security Fund is used to account for cash received from specific sources (other than those accounted for in the Capital Projects Fund or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust Funds).

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds.

The Tort Fund accounts for financial resources held by the District to be used for tort immunity and tort judgment purposes.

The Fire Prevention and Life Safety Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust Funds).

Fiduciary Funds -

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

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

The Group Medical Plan accounts for the accumulation of resources to provide health benefits for the District's employees and dependents. The Flexible Benefit Plan Fund accounts for resources to provide for health and daycare benefits.

The John M. Scott Vocational Education Trust is used for the purpose of providing vocational education programs at institutions in the City of Bloomington.

The Workmen's Comp Plan Fund is used for the accumulation of resources to provide for claims under workmen's compensation.

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 disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2015

Note #1 - Summary of Significant Accounting Policies (cont'd.)

B. Basis of Presentation - Fund Accounting (cont'd.)

General Fixed Assets and General Long-Term Debt Account Group

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 value on the date donated. The District records purchases of property and equipment as expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

The District adopted a \$5,000 capitalization policy and follows the applicable capitalization in accordance with grant guidelines, when applicable.

No depreciation has been provided on fixed assets in these financial statements. The Illinois State Board of Education's Annual Financial Report (ISBE Form SD50-35/JA50-60) includes depreciation of \$3,259,891 which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$46,119,743. Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

Depreciable Land	50 years
Buildings	
Permanent	50 years
Temporary	20 years
Infrastructure Improvements other than Building	20 years
Capitalized Equipment	3-10 years

Long-term liabilities expected to be financed from Debt Services Funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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 account and how they are reported in the financial statements. With the exception of the Group Medical Plan and the John M. Scott Vocational Education Trust, which are on the modified cash basis of accounting, 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.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2015

Note #1 - Summary of Significant Accounting Policies (cont'd.)

C. Basis of Accounting (cont'd.)

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

The District's financial statements reflect modifications to the cash basis of accounting. These modifications are for the employer portion of payroll taxes of staff electing to be paid over twelve months not deposited with taxing authorities, and deferred revenue for property taxes collected prior to the year of anticipated usage.

The District uses the modified cash basis of accounting for the Group Medical Plan and the John M. Scott Vocational Education Trust. The modified cash basis of accounting recognizes revenues when both "measurable and available." Measurable means the amount can be determined. Available means collectable within the current period or soon enough thereafter to pay current liabilities. Also, under the modified cash basis of accounting, expenditures are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported as expenditures in the year due.

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related 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 Funds 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 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget was passed on September 24, 2014, and was not amended.

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 follows these procedures in establishing the budgetary data reflected on 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 disbursed 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.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2015

Note #1 - Summary of Significant Accounting Policies (cont'd.)

E. Cash and Cash Equivalents

Cash includes amounts in demand deposits and time deposit (savings) accounts. Cash equivalents include amounts in time deposits and other investments with original maturities of less than 90 days.

F. Investments

Investments, except those held in the Group Medical Plan and the John M. Scott Vocational Education Trust, are stated at cost, which approximates market. The District, under 30 ILCS 235/2, may legally invest in all securities guaranteed by the full faith and credit of the United States, as well as interest-bearing savings accounts, certificates of deposit, or time deposits constituting direct obligations of banks insured by FDIC and savings and loan associates insured by FSLIC. The District may also invest in short-term obligations of the Federal National Mortgage Association, the Public Treasurer's Investment Pool, and all interest-bearing obligations of the State of Illinois.

Investments held in the Group Medical Plan and the John M. Scott Vocational Education Trust are stated at market. Gains or losses on the sale of investments are recognized upon realization. Unrealized gains or losses due to the change in fair market value are recognized when measurable.

G. Inventories

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.

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. Taxes are levied in McLean County. The 2014 levy was passed by the board on December 10, 2014. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. Taxes reported in these financial statements are from the 2013 and prior levies. Proceeds from the 2014 levy received prior to June 30, 2015, have been recorded as Other Current Liabilities, since their intended use is to fund the 2015-2016 school year.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2015

Note #2 - Property Taxes (cont'd.)

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

	<u>Maximum Rate</u>	<u>Actual 2014 Rate</u>	<u>Actual 2013 Rate</u>	<u>Actual 2012 Rate</u>
Educational	3.12000	3.12000	3.12000	3.12000
Operations & Maintenance	0.50000	0.50000	0.50000	0.50000
Transportation	0.20000	0.20000	0.20000	0.20000
Debt Services	None	0.56060	0.46858	0.45107
Municipal Retirement	None	0.08408	0.07850	0.07745
Social Security	None	0.07207	0.06039	0.08937
Tort Immunity	None	0.27628	0.21739	0.09533
Special Education	0.04000	0.04000	0.04000	0.04000
Fire Prevention and Safety	0.05000	0.00000	0.05000	0.05000
Working Cash	0.05000	0.05000	0.05000	0.05000
Leasing Levy	0.05000	<u>0.50000</u>	<u>0.05000</u>	<u>0.05000</u>
Total		<u>4.95303</u>	<u>4.83486</u>	<u>4.72322</u>

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. The John M. Scott Educational Trust principal balance is to be maintained unless otherwise amended through a court order, resulting in a nonspendable balance of \$1,318,263. This balance is included in the financial statements as Reserved in the Trust and Agency Funds.

B. Restricted Fund Balance

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

1. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

2. Leasing Levy

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$554,894. This balance is included in the financial statements as Reserved in the Educational Fund.

3. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Transportation, Municipal Retirement/Social Security, and Fire Prevention & Safety Funds. At June 30, 2015, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2015

Note #3 – Fund Balance Reporting (cont'd.)

B. Restricted Fund Balance (cont'd.)

4. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. At June 30, 2015, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

5. 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 restricted fund balance of \$1,314,244. This balance is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.

6. Trust Funds

Cash receipts and the related cash disbursements of this fiduciary fund are accounted for in the Trust and Agency Funds. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$5,447,224. \$4,129,587 is available for benefits in the Group Medical Plan, \$834,975 is the spendable portion of the John M. Scott Educational Trust, \$30,515 is available for benefits in the Flexible Benefit Plan Fund, \$232,110 is available for benefits in the Workman's Comp Plan, \$107,485 is available of scholarships in the High School Activity Fund, and \$112,552 is available for scholarships in the Elementary and Other Activity Fund. These balances are reported in the financial statements as Reserved in the Trust and Agency Funds.

C. Committed Fund Balance

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

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2015, the total amount of unpaid contracts and benefits for services performed during the fiscal year ended June 30, 2015 amounted to \$447,113. 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 and Working Cash Funds.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2015

Note #3 – Fund Balance Reporting (cont'd.)

F. Regulatory – Fund Balance Definitions

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

G. Reconciliation of Fund Balance Reporting

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational	0	554,894	447,113	0	9,116,457	554,894	9,563,570
Operations & Maintenance	0	1,712,665	0	0	0	0	1,712,665
Debt Services	0	1,263,671	0	0	0	0	1,263,671
Transportation	0	2,198,370	0	0	0	0	2,198,370
Municipal Retirement	0	2,028,693	0	0	0	1,314,244	714,449
Capital Projects	0	134,934	0	0	0	0	134,934
Working Cash	0	0	0	0	7,732,860	0	7,732,860
Tort Liability	0	788,132	0	0	0	0	788,132
Fire Prevention and Safety	0	11,533,368	0	0	0	0	11,533,368
Fiduciary Funds	1,318,263	5,447,224	0	0	0	6,765,487	0

H. Expenditures of Fund Balance

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

Note #4 – Deposits and Investments

The District is allowed to invest in securities as authorized by the District’s investment policy, Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235), and Section 8-7 of the School Code of Illinois (105 ILCS 5). These include the following items:

- (1) in bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- (2) in interest-bearing savings accounts, interest-bearing certificates of deposits, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2015

Note #4 – Deposits and Investments (cont'd.)

- (3) in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000;
- (4) in money market mutual funds registered under the Investment Company Act of 1940;
- (5) in short term discount obligations of the Federal National Mortgage Association;
- (6) in dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States and is located within the State of Illinois;
- (7) in a Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act;
- (8) in the Illinois School District Liquid Asset Fund Plus;
- (9) in repurchase agreements of government securities;
- (10) in any investment as authorized by the Public Funds Investment Act, and Acts amendatory thereto.

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.

The District's investment policy states the preferred method for safekeeping of collateral is to have securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board's Statement III, Category I, the highest recognized safekeeping procedures.

As of June 30, 2015, all of the District's deposits were not exposed to custodial credit risk.

Custodial Credit Risk of Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The federal agency securities and the money market fund are exposed to custodial credit risk in that they are uninsured, unregistered, and held by the counterparty's trust department or agent, but not in the District's name. The District does not have a policy for custodial credit risk.

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2015

Note #4 – Deposits and Investments (cont'd.)

As of June 30, 2015, the District had the following investments and maturities.

<u>Investment Type</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
			<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
Money Markets	711,840	711,840	711,840	0	0	0
Mutual Funds	518,221	623,148	623,148	0	0	0
Common Stocks	691,036	951,065	951,065	0	0	0
Exchange Traded Funds	113,556	154,395	154,395	0	0	0
International Equities	396,714	434,927	434,927	0	0	0
Fixed Income Investments	2,110,021	2,083,859	76,846	1,254,127	752,886	0
Diversified Taxable Mutual Funds	308,616	306,003	306,003	0	0	0
Agency Notes	227,392	235,956	70,232	165,724	0	0
Taxable High Yield Funds	300,616	311,186	311,186	0	0	0
Emerging Markets	12,847	11,362	11,362	0	0	0
Alternative Investments-Hedging	314,765	311,161	311,161	0	0	0
Alternative Investments-Miscellaneous	55,554	52,470	52,470	0	0	0
Traded Real Estate (REIT)	72,547	74,884	74,884	0	0	0
Commodities-Mutual Fund	34,854	20,568	20,568	0	0	0
Illinois Liquid Asset Funds (ISDLAF)	17,305,192	17,305,192	17,305,192	0	0	0
Illinois Funds Money Market	<u>1,837,214</u>	<u>1,837,214</u>	<u>1,837,214</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>25,010,985</u>	<u>25,425,230</u>	<u>23,252,493</u>	<u>1,419,851</u>	<u>752,886</u>	<u>0</u>

Credit Risk and Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% or more of total investments, exclusive of mutual funds, external investment pools, and investments issued or guaranteed by the U.S. government. The District's investment policy places no limit on the amount the District may invest in any one issuer.

As of June 30, 2015, the credit quality ratings of debt securities (other than the U.S. government) are as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>%</u>	<u>Rating</u>	<u>Organization</u>
Fixed Income Investments	2,083,859	8.4%	BBB+ thru AAA	Standard & Poor's

All of the other investment types of Bloomington School District No. 87 are mutual funds, U.S. Government securities, or investment pools and are not rated.

Illinois Funds Money Market -

During the year ended June 30, 2015, the District maintained an account with the Illinois Funds Money Market. Illinois Funds Money Market is an external investment pool created by the Illinois General Assembly in 1975. Its primary purpose is to provide Public Treasurers and other custodians of public funds with an alternative investment vehicle which will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The monies invested by the individual participants are pooled together and invested in U.S. Treasury bills and notes backed by the full faith and credit of the U. S. Treasury. In addition, monies are invested in fully collateralized time deposits in Illinois financial institutions, in collateralized repurchase agreements, and in treasury mutual funds that invest in U.S. Treasury obligations and collateralized repurchase agreements.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2015

Note #4 – Deposits and Investments (cont'd.)

The time deposits are collateralized 110% over FDIC or FSLIC \$250,000 insurance with U.S. Treasury obligations and marked to market on a weekly basis to maintain sufficiency. The repurchase agreements are collateralized at 102% with U.S. Treasury obligations and collateral is checked daily to determine sufficiency. Individual participants maintain separate investment accounts representing a proportionate share of the pool assets and its respective collateral; therefore no collateral is identified with each participant's account.

At June 30, 2015, the District had \$1,837,214 invested with the Illinois Funds.

ISDLAF+ (Investment Pool) -

During the year ended June 30, 2015, the District maintained an account with the Illinois School District Liquid Asset Fund Plus (also known as ISDLAF+). ISDLAF+ is an external investment pool created in cooperation by the Illinois Association of School Boards, the Illinois Association of School Business Officials, and the Illinois Association of School Administrators. Its primary purpose is to provide School Districts, Community College Districts, and Educational Service Regions with an alternative investment vehicle which will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

At June 30, 2015, the District had \$17,305,192 invested with the ISDLAF. The investment with ISDLAF consisted on \$80,564 invested in the Max Fund, \$1,524,628 invested in the Liquid Fund, and \$15,700,000 invested in the Term Series.

Foreign Currency Risk

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value, as a result of changes in foreign currency exchange rates. The District had no foreign currency risk as of June 30, 2015.

Note #5 - Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance			Balance
	<u>July 1, 2014</u>	<u>Additions</u>	<u>Deletions*</u>	<u>June 30, 2015</u>
Non-Depreciable Land	3,333,414	0	0	3,333,414
Permanent Buildings	80,494,984	389,851	0	80,884,835
Improvements Other than Buildings	12,929,753	396,233	0	13,325,986
10-Year Equipment	11,507,290	1,228,267	415,095	12,320,462
5-Year Equipment	<u>516,514</u>	<u>27,747</u>	<u>0</u>	<u>544,261</u>
Totals	<u>108,781,955</u>	<u>2,042,098</u>	<u>415,095</u>	<u>110,408,958</u>

* To remove fully depreciated equipment.

Note #6 – Retirement Fund Commitments

The retirement fund commitments for Bloomington Public Schools District No. 87, McLean-DeWitt Regional Vocational System, and Bloomington Area Career Center are not separable. Combined information for the retirement fund commitments is disclosed below.

The District contributes to two defined benefit pension plans: the Teachers Retirement System (TRS), and the Illinois Municipal Retirement Fund (IMRF). TRS is administered by the TRS board of trustees and is a cost sharing multiple employer plan. IMRF is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2015

Note #6 – Retirement Fund Commitments (cont'd.)

A. Teacher's Retirement System of the State of Illinois

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

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

Benefits provided

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

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

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

Contributions

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2015, was 9.4 percent of creditable earnings. The member contribution, which 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 district. For the year ended June 30, 2015, State of Illinois contributions recognized by the district were based on the state's proportionate share of the collective net pension liability associated with the district, and the district recognized revenue and expenditures of \$8,906,709 in pension contributions that the State of Illinois made.

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 \$164,285 and are deferred because they were paid after the June 30, 2014 measurement date.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2015

Note #6 – Retirement Fund Commitments (cont'd.)

A. Teacher's Retirement System of the State of Illinois (cont'd.)

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

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 \$1,334,919 were paid from federal and special trust funds that required employer contributions of \$440,523. These contributions are deferred because they were paid after the June 30, 2014 measurement date.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer 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 \$2,715 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 and Pension Expense

At June 30, 2015, the employer has a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount disclosed by the employer as its 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	\$ 10,976,916
State's proportionate share of the net pension liability associated with the employer	<u>\$178,383,767</u>
Total	\$189,360,683

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 0.0180368516 percent.

The net pension liability as of the beginning of this first measurement period under GASB Statement No. 68 was measured as of June 30, 2013, and the total pension liability was based on the June 30, 2013, actuarial valuation without any roll-up. The employer's proportion of the net pension liability as of June 30, 2013, was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2013, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2013, the employer's proportion was 0.0189119291 percent.

For the year ended June 30, 2015, the employer recognized pension expense of \$164,221 on a cash basis under this plan.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2015

Note #6 – Retirement Fund Commitments (cont'd.)

A. Teacher's Retirement System of the State of Illinois (cont'd.)

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

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

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

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2015

Note #6 – Retirement Fund Commitments (cont'd.)

A. Teacher's Retirement System of the State of Illinois (cont'd.)

Discount rate

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

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

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

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

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Employer's proportionate share of the net pension liability	\$13,555,953	\$10,976,916	\$8,841,180

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. THIS Fund Contributions

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

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

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2015

Note #6 – Retirement Fund Commitments (cont'd.)

B. THIS Fund Contributions (cont'd.)

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

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

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were \$288,914, and the employer recognized revenue and expenditures of this amount during the year.

• **Employer contributions to the THIS Fund**

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.76 percent during the year ended June 30, 2015. For the year ended June 30, 2015, the employer paid \$215,270 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund. The publicly available 2013 and 2014 financial reports of the THIS Fund may be found online at <http://www.auditor.illinois.gov/Audit-Reports/CMS-THISE.asp>. Prior reports are available online at <http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>

C. Illinois Municipal Retirement Fund

Plan Description.

The District's defined benefit pension plan for non-certified employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District'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 available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information, for the plan as a whole, but not for individual employers. That report can be obtained online at <https://www.imrf.org/en/publications-and-archive/annual-financial-reports>.

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.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2015

Note #6 – Retirement Fund Commitments (cont'd.)

C. Illinois Municipal Retirement Fund (cont'd.)

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.

Employees covered by benefit terms.

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

Retirees or Beneficiaries currently receiving benefits	260
Inactive employees entitled to but not yet receiving benefits	283
Active employees	<u>262</u>
Total Members	805

Contributions.

As set by statute, the District'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 District's annual contribution rate for calendar year 2014 was 11.78%. The total employer contribution paid for 2014 was \$921,922. The District's contribution rate for the calendar year 2015 is 11.13%. The actual contributions paid during the fiscal year ended June 30, 2015 were \$904,364. The District 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 School District's net pension liability was measured as of December 31, 2014, and 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 7.50%.
- **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.
- 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.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2015

Note #6 – Retirement Fund Commitments (cont'd.)

C. Illinois Municipal Retirement Fund (cont'd.)

Actuarial assumptions (cont'd.)

- 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:

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

Discount rate

A Single Discount Rate of 7.50% 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 7.50%.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2015

Note #6 – Retirement Fund Commitments (cont'd.)

C. Illinois Municipal Retirement Fund (cont'd.)

Changes in the Net Pension Liability

	Increases (Decreases)		
	Total Pension Liability <u>(a)</u>	Plan Fiduciary Net Position <u>(b)</u>	Net Pension Liability <u>(a)- (b)</u>
Balances at 12/31/13	\$ 40,395,473	\$ 39,814,744	\$ 580,729
Changes for the year:			
Service cost	947,963		947,963
Interest on Total Pension Liability	2,999,559		2,999,559
Change of Benefit Terms	0		0
Differences between expected and actual Experience of Total Pension Liability	(595,800)		(595,800)
Changes of assumptions	1,586,685		1,586,685
Contributions-Employer		871,094	(871,094)
Contributions-Employee		357,519	(357,519)
Net investment income		2,412,777	(2,412,777)
Benefit Payments, including Refunds of Employee Contributions	(1,750,659)	(1,750,659)	0
Other changes (Net Transfers)		<u>(23,083)</u>	<u>23,083</u>
Net changes	<u>3,187,748</u>	<u>1,867,648</u>	<u>1,320,100</u>
Balances at 12/31/14	<u>\$ 43,583,221</u>	<u>\$ 41,682,392</u>	<u>\$ 1,900,829</u>

Change in Assumptions – The mortality table used was updated to the 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.

Sensitivity of the net pension liability to changes in the single discount rate.

The following presents the net pension liability of the District, calculated using the discount rate of 7.50 percent, as well as what the District's IMRF 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 <u>6.50%</u>	Current Single Discount Rate Assumption <u>7.50%</u>	1% Increase <u>8.50%</u>
Total Pension Liability	\$ 49,150,570	\$ 43,583,221	\$ 38,993,663
Plan Fiduciary Net Position	<u>41,682,392</u>	<u>41,682,392</u>	<u>41,682,392</u>
Net Pension Liability(Asset)	\$ 7,468,178	\$ 1,900,829	\$ (2,688,729)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued actuarial financial report on page 12 of Section B.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2015

Note #6 – Retirement Fund Commitments (cont'd.)

C. Illinois Municipal Retirement Fund (cont'd.)

Payable to the Pension Plan

At June 30, 2015, the District had a payable of \$0- for the outstanding amount of contributions to IMRF for the year ended June 30, 2015.

Note #7 – Long-Term Debt, Capital Leases, and Other Financing Arrangements

Long-term debt at June 30, 2015, is comprised of the following:

Bonded indebtedness –

Current requirements for principal and interest expenditures are payable solely from future revenues of the Debt Services Fund which consists principally of property taxes collected by the District and interest earnings.

Capital Leases –

The District entered into a capital lease agreement with American Capital Financial Services, Inc., dated January 15, 2014 for copiers with a cost of \$364,612. At June 30, 2015, the principal balance of the lease was \$261,221.

The following is a summary of long-term debt activity of the District for the year ended June 30, 2015:

<u>Description</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance July 1, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2015</u>	<u>Due In Less Than One Year</u>
Bonds									
Fire/Safety Bonds	21,985,000	5/1/04	12/1/19	3.00-5.00%	10,715,000	0	(10,715,000)	0	0
General Obligation Bonds, 2005	8,500,000	6/15/05	12/1/21	3.00-5.00%	8,500,000	0	0	8,500,000	0
Life Safety Bonds, 2008	6,580,000	2/1/08	12/1/22	3.95%	6,580,000	0	0	6,580,000	0
Funding Bonds	2,000,000	5/1/08	12/1/22	3.95%	2,000,000	0	0	2,000,000	0
Funding Bonds 2009	10,000,000	9/1/09	12/1/25	4.531%	10,000,000	0	0	10,000,000	0
Fire/Safety Bonds	9,325,000	11/24/14	12/1/18	1.75-2.50%	0	9,325,000	0	9,325,000	3,000,000
Fire/Safety Bonds	9,550,000	1/28/15	12/1/27	3.00%	0	9,550,000	0	9,550,000	0
Subtotal					<u>37,795,000</u>	<u>18,875,000</u>	<u>(10,715,000)</u>	<u>45,955,000</u>	<u>3,000,000</u>
Capital Leases									
Capital Lease - Copiers	364,612	1/15/14	12/15/18	3.482%	330,202	0	(68,981)	261,221	71,420
Subtotal					<u>330,202</u>	<u>0</u>	<u>(68,981)</u>	<u>261,221</u>	<u>71,420</u>
Total					<u>38,125,202</u>	<u>18,875,000</u>	<u>(10,783,981)</u>	<u>46,216,221</u>	<u>3,071,420</u>

During the year ended, June 30, 2015, the District issued \$9,325,000 of Fire/Safety Bonds, of which \$8,555,000 were refunding bonds to refund the 2004 issue. The 2004 issue was called and fully paid as of January 1, 2015.

At June 30, 2015, the excess of assets over liabilities of the Debt Services Fund totaling \$1,263,671 was allocable to the June 1, 2005 issue for \$630,566, the February 1, 2008 issue for \$242,991, the May 1, 2008 issue for \$77,788, the September 1, 2009 for \$(1,096), and the November 24, 2014 issue for \$313,422.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2015

Note #7 – Long-Term Debt, Capital Leases, and Other Financing Arrangements (cont'd.)

The annual debt service requirements of general obligation bonds and leases/other are as follows:

	Bonds		Other Obligations		Total	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2016	3,000,000	1,845,197	71,420	7,961	3,071,420	1,853,158
2017	3,250,000	1,598,844	73,947	5,435	3,323,947	1,604,279
2018	2,825,000	1,531,033	76,563	2,819	2,901,563	1,533,852
2019	2,540,000	1,446,300	39,291	400	2,579,291	1,446,700
2020	3,355,000	1,326,427	0	0	3,355,000	1,034,802
2021	3,680,000	1,168,303	0	0	3,680,000	876,678
2022	3,975,000	1,003,123	0	0	3,975,000	711,498
2023	4,230,000	836,580	0	0	4,230,000	586,455
2024	4,600,000	637,150	0	0	4,600,000	345,525
2025	4,950,000	409,187	0	0	4,950,000	159,062
2026	4,200,000	228,625	0	0	4,200,000	228,625
2027	4,325,000	100,751	0	0	4,325,000	100,751
2028	<u>1,025,000</u>	<u>17,937</u>	<u>0</u>	<u>0</u>	<u>1,025,000</u>	<u>17,937</u>
	<u>45,955,000</u>	<u>12,149,457</u>	<u>261,221</u>	<u>16,615</u>	<u>46,216,221</u>	<u>12,166,072</u>

Legal Debt Limit –

Under Section 5/19-1 of the Illinois School Code, the District is allowed to incur qualifying debt up to 13.8% of its latest equalized assessed value. The latest equalized assessed value was \$832,499,774 as of January 1, 2014.

Legal Debt Limit	114,884,969
Less Qualifying Debt	<u>(46,216,221)</u>
Legal Debt Margin	<u>68,668,748</u>

Note #8 - Tax Anticipation Warrants

There were no tax anticipation warrants issued, retired, or outstanding during the fiscal year ended June 30, 2015.

Note #9 - Interfund Loan & Transfers

The following interfund loan activity occurred during the year ended June 30, 2015:

<u>Due To</u>	<u>Due From</u>	<u>Beginning Balance</u>	<u>Loan Proceeds</u>	<u>Loan Payments</u>	<u>Ending Balance</u>
Educational Fund	McLean-Dewitt Regional Vocational System	<u>75,000</u>	<u>50,000</u>	<u>75,000</u>	<u>50,000</u>

During the fiscal year ended June 30, 2015, the District transferred \$420,000 from the Working Cash Fund to the Educational Fund for general operating expenses. The District also transferred \$79,382 from the Educational Fund to the Debt Services Fund to report principal and interest payments on a capital lease.

Note #10 - Common Bank Accounts

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.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2015

Note #11 - Self Insurance Plan

All employees of the District are covered under the State of Illinois Unemployment Insurance Act. The District elected to be self-insured, and therefore, is liable to the State for any payments made to an unemployed worker claiming benefits.

The District is self-insured for medical coverage, which is provided to school personnel. Blue Cross/Blue Shield administers claims for a fixed fee per enrolled employee. The District has been responsible for the payment of claims up to annual levels of \$100,000 per employee. Additional claims would be covered by commercial insurance. Future potential claims as of June 30, 2015, were not determinable.

At the beginning of each fiscal year, the District determines the amount of funds needed to operate the plan. This estimated total cost is used to develop standard unit charges for employees and for dependents covered under the plan.

The District has established a separate Self-Insurance Fund (Expendable Trust Fund) to account for the operation of this self-insurance plan. District contributions to the fund are made on the basis of 100% of the charges for employee coverage. Through payroll deductions, the employees are responsible for payment of the entire charges related to coverage of their dependents.

Note #12 - 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 #13 - Commitments

As of June 30, 2015, the District had the following construction commitments:

<u>Description</u>	<u>Amount</u>	<u>To be Paid From</u>
Food Service Dish Machine	83,245	Capital Projects Fund
District Classroom Renovations	124,100	Capital Projects Fund
BHS Softball Field Reconstruction	51,150	Capital Projects Fund
BHS North Gym Roof	172,060	Fire Prevention & Safety Fund
BHS Re-roofing Project	<u>1,295,000</u>	Fire Prevention & Safety Fund
Total Construction Commitments	<u>1,725,555</u>	

At June 30, 2015, the District had the following operating leases:

The District has approved an agreement with Illinois Central School Bus. The contract rates are based on a CPI increase of 2.0%. The estimated lease payment due for the year ended June 30, 2016 is \$2,329,552.

The District has entered into an operating lease agreement with Neopost for postage machines. The term of the lease, which will expire in February of 2016, requires a minimum annual payment of \$520.

At June 30, 2015, the future lease payment requirements for the operating leases are as follows:

<u>Fiscal Year</u>	<u>Lease</u>
<u>Ending June 30,</u>	<u>Payments</u>
2016	2,330,072

Unpaid Teacher's Contracts - July and August payments of salaries for staff electing to be paid over twelve months were paid on June 30, 2015, resulting in payroll tax liabilities totaling \$279,468.

Vacation Pay – Vacation pay is considered to be an expenditure in the year paid. Eligible administrators and support staff receive vacation pay. At June 30, 2015, the estimated unused vacation pay liability is \$447,113.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2015

Note #13 – Commitments (cont'd.)

Sick Pay – Sick pay is considered to be an expenditure in the year paid. Accumulated sick pay benefits are available to eligible employees to use in future years. Sick pay does not vest if not used during the term of employment with the district.

Retirement Commitments – The District has Administrative Retirees with Board-Paid Group Life and Medical Insurance under TRS or IMRF Benefits. At June 30, 2015, the estimated amount for this retirement commitment is \$120,451.

Termination Benefits – The District is liable for termination benefits to retiring employees as of June 30, 2015, totaling \$199,943, which includes \$136,548 due in fiscal year 2016 and \$63,395 due in fiscal year 2017.

Note #14 - Disbursements and Transfers in Excess of Budget

As of June 30, 2015, the District had no disbursements and/or transfers in excess of budget.

Note #15 - Joint Agreements

The District is a member of the McLean-DeWitt Regional Vocational System and the Bloomington Area Vocational Center, along with other area school districts. The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered grants and programming. The financial information for each of the joint agreements can be obtained from the District Office, 300 E Monroe Street, Bloomington, Illinois 61701.

Note #16 - Risk Management - Claims and Judgments

Significant losses are covered by commercial insurance for all major programs: property, liability, and worker's compensation. During the year ended June 30, 2015, there were no significant reductions in insurance coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

The District is self-insured for worker's compensation coverage. CCMSI administers the claims. The District is responsible for the payment of claims up to \$450,000 per claim, no aggregate. Future potential claims as of June 30, 2015 were not determinable.

Note #17 - Related Party Transactions

The Component Units reimburse the District for teachers and supplies provided by the District.

The District and the Component Units forward funds to each entity in accordance with state and federal program project reimbursements. The administrative fee received by the District from the Bloomington Area Career Center during the year ended June 30, 2015 was \$91,000.

Note #18 - Flexible Spending Plan

The District maintains a Flexible Spending Plan for its employees. The Plan is maintained on a calendar year basis. The balance allocable to this plan as of June 30, 2015, is presented in this report as a trust and agency fund.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2015

Note #19 - Deferred Compensation Program

Plan participants will receive health and life insurance benefits. For health insurance, the District will pay the monthly premium of applicable single coverage under the District's group health plan for the number of months equal to 3 months for each year or partial year of employment with the District, up to a maximum of 30 years or 90 months. The District will pay the monthly premium for employer-paid group life insurance for 5 years commencing with the participant's employment termination date. The amount of life insurance coverage will be the same dollar amount as was provided by the District during the last year of employment. The cost of the monthly premium is currently \$.08 per \$1,000 of coverage.

In the event of the death of a participant while receiving such health and life insurance benefits, the District's obligation for paying benefits will terminate.

The total expense paid for the group health premiums and life insurance premiums of active participants for the year ended June 30, 2015, was \$4,078,767. The total expense paid for the post-retirement group health premiums for the year ended June 30, 2015, was \$43,704.

The District covers retirees under the group health insurance. The actuarially calculated other post-retirement benefit obligation has not been estimated as of June 30, 2015.

Note #20 – Other Assets/Liabilities

Other Current Liabilities reflect the advance real estate tax payments received that will be used for operations in the next fiscal year.

Note #21 – Other Post-Employment Benefits

The District provides post-retirement health care benefits for the retirees and their dependents. All retirees are eligible to continue their health coverage under the District's self-funded health insurance plan. The retirees are responsible for the entire premium payment to secure coverage. The District finances the plan on a pay-as-you-go basis. The Unfunded Actuarial Liability has not been determined as of June 30, 2015.

Plan Description. The District administers a single-employer defined benefit healthcare plan. The Educational support employees who contribute to IMRF are eligible for post-retirement medical coverage. The plan does not issue a separate publicly available financial report.

Funding Policy. The contribution requirements of the District may be amended by the School Board. Current policy is to pay for post-retirement medical and insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group, which is currently \$607 per month for individual coverage and \$1,632 per month for family coverage. Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made. Because the retiree insurance premium established is paid entirely by retiree contributions, there is no net cash outflow by the District related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the District in regard to the plan benefits for retirees.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2015

Note #22 – Subsequent Events

The District evaluates events and transactions that occur subsequent to year-end for potential recognition or disclosure in the financial statements through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, FUND BALANCE
 AND OTHER CREDITS ARISING FROM CASH TRANSACTIONS
 ALL TRUST AND AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Group Medical Plan	John M. Scott Educational Trust	Flexible Benefit Plan Fund	Workmen's Comp Plan	High School Activity Fund	Elementary & Other Activity Fund	Total
<u>ASSETS</u>							
Cash and Cash Equivalents	-	-	30,515	232,110	244,217	161,535	668,377
Investments	4,129,587	2,153,238	-	-	49,000	142,462	6,474,287
Total Assets	<u>4,129,587</u>	<u>2,153,238</u>	<u>30,515</u>	<u>232,110</u>	<u>293,217</u>	<u>303,997</u>	<u>7,142,664</u>
<u>LIABILITIES</u>							
Due to other Organizations	-	-	-	-	185,732	191,445	377,177
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>185,732</u>	<u>191,445</u>	<u>377,177</u>
<u>FUND BALANCE AND OTHER CREDITS</u>							
Non-Spendable - Reserved Fund Balance	-	1,318,263	-	-	-	-	1,318,263
Net Assets Available for Benefits-Reserved Fund Balance	4,129,587	834,975	30,515	232,110	107,485	112,552	5,447,224
Total-Reserved Fund Balance	<u>4,129,587</u>	<u>2,153,238</u>	<u>30,515</u>	<u>232,110</u>	<u>107,485</u>	<u>112,552</u>	<u>6,765,487</u>
<u>TOTAL LIABILITIES, FUND BALANCE, AND OTHER CREDITS</u>	<u>4,129,587</u>	<u>2,153,238</u>	<u>30,515</u>	<u>232,110</u>	<u>293,217</u>	<u>303,997</u>	<u>7,142,664</u>

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
SCHEDULE OF CHANGES IN NET ASSETS AVAILABLE
FOR BENEFITS - MODIFIED CASH BASIS
FIDUCIARY FUND TYPE - EXPENDABLE TRUST FUND
GROUP MEDICAL PLAN
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Additions to Plan Assets Attributed to:	
Interest on Investments	74,645
Dividends	34,191
Capital Gain (Loss)	71,300
Net Change in Fair Value of Investments	(130,871)
Premium Contributions:	
Employer	4,078,767
Employee	781,893
Miscellaneous	43
Rebates	56,943
Stop Loss Coverage	<u>205,454</u>
Total Additions	<u>5,172,365</u>
Deductions from Plan Assets Attributed to:	
Payment for Health Claims	4,677,156
Insurance Premiums	623,621
Investment Management Fees	21,770
ACA Reinsurance Fees	48,825
Administrative Expenses	<u>419,930</u>
Total Deductions	<u>5,791,302</u>
Net Increase (Decrease) in Net Assets Available for Benefits	(618,937)
Net Assets Available for Benefits, July 1, 2014	<u>4,748,524</u>
Net Assets Available for Benefits, June 30, 2015	<u><u>4,129,587</u></u>

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
SCHEDULE OF REVENUE RECEIVED, EXPENDITURES DISBURSED,
AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
FIDUCIARY FUND TYPE - TRUST FUND
JOHN M. SCOTT VOCATIONAL EDUCATION TRUST
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Principal Account	Income Account	Total
Revenue Received:			
Transfer from John M. Scott Vocational Education Trust, Principal Account	0	94,462	94,462
Earnings on Investments	42,739	0	42,739
Gain on Sale of Investments	51,723	0	51,723
Net Change in Fair Value of Investments	0	(62,995)	(62,995)
 Total Revenue Received	 94,462	 31,467	 125,929
Expenditures Disbursed:			
Administrative Expenses	0	11,557	11,557
Grants Awarded	0	50,000	50,000
Transfer to John M. Scott Vocational Education Trust, Income Account	94,462	0	94,462
 Total Expenditures Disbursed	 94,462	 61,557	 156,019
 Excess (Deficiency) of Revenue Received Over Expenditures Disbursed	 0	 (30,090)	 (30,090)
 Fund Balance, July 1, 2014	 1,318,263	 865,065	 2,183,328
 Changes in Fund Balance	 0	 0	 0
 Fund Balance, June 30, 2015	 1,318,263	 834,975	 2,153,238

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
 SCHEDULE OF REVENUE RECEIVED, EXPENDITURES DISBURSED AND
 CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS-
 FIDUCIARY FUND TYPE - EXPENDABLE TRUST FUND
 FLEXIBLE BENEFIT PLAN FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Additions to Plan Assets Attributed to:

Employee Contributions	197,164.83	
Interest	26.87	
Total Additions		197,191.70

Deductions from Plan Assets Attributed to:

Claims Paid and Co-Insurance Premiums	212,912.96	
Total Deductions		212,912.96

Change Net Assets (15,721.26)

Net Assets Available for Benefits, July 1, 2014 46,236.35

Net Assets Available for Benefits, June 30, 2015 30,515.09

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
SCHEDULE OF REVENUE RECEIVED, EXPENDITURES DISBURSED AND
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS-
FIDUCIARY FUND TYPE - EXPENDABLE TRUST FUND
SELF-FUNDED WORKMEN'S COMPENSATION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Additions to Plan Assets Attributed to:		
Employer Contributions	<u>200,000.00</u>	
Total Additions		200,000.00
Deductions from Plan Assets Attributed to:		
Administrative Fees	-	
Claims Paid and Co-Insurance Premiums	<u>214,365.52</u>	
Total Deductions		<u>214,365.52</u>
Change Net Assets		(14,365.52)
Net Assets Available for Benefits, July 1, 2014		<u>246,475.65</u>
Net Assets Available for Benefits, June 30, 2015		<u><u>232,110.13</u></u>

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BLOOMINGTON HIGH SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	226,115.10	368,740.16	350,637.77	244,217.49
Investments	49,000.00	0.00	0.00	49,000.00
Total Assets	<u>275,115.10</u>	<u>368,740.16</u>	<u>350,637.77</u>	<u>293,217.49</u>
<u>LIABILITIES (Due to other Organizations)</u>				
100 Black Men	93.60	0.00	0.00	93.60
Aegis	2,949.61	115.00	0.00	3,064.61
Aepix	5,188.65	11,044.00	9,761.43	6,471.22
African American History	3.22	725.00	0.00	728.22
Art Club	179.97	1,500.00	1,500.00	179.97
Athletic Club	8,346.97	23,564.79	27,015.92	4,895.84
Band	5,822.05	9,264.00	6,656.35	8,429.70
Baseball	6,887.87	12,263.52	11,843.09	7,308.30
Basketball-Boys	1,365.25	17,436.09	18,301.03	500.31
Basketball-Girls	507.56	2,901.54	2,129.10	1,280.00
Bass Fishing	12.00	262.00	270.00	4.00
BHS Activity Fund	6,663.29	3,954.52	2,597.88	8,019.93
Cheerleaders	3,809.02	11,779.76	14,188.40	1,400.38
Chorus	3,448.95	11,958.00	12,601.28	2,805.67
Class of 2014	8,387.01	586.85	8,973.86	0.00
Class of 2015	12,135.38	25,902.26	29,231.36	8,806.28
Class of 2016	3,445.26	10,278.01	8,961.75	4,761.52
Class of 2017	765.77	3,331.58	1,292.56	2,804.79
Class of 2018	0.00	1,811.84	444.13	1,367.71
Courtesy Fund	3,945.94	1,800.05	2,452.49	3,293.50
DD Transportation	906.83	0.00	644.98	261.85
Drama Club	636.83	23,894.91	23,908.03	623.71
Environmental Club	179.62	165.51	345.13	0.00
Football	6,313.13	29,105.91	29,688.44	5,730.60
French Club	397.61	163.00	323.05	237.56
Golf, Boys	2,230.34	14,750.00	15,013.63	1,966.71
Golf, Girls	3,974.09	1,940.00	807.61	5,106.48
HYPE	52.24	0.00	0.00	52.24
Key Club	221.41	340.74	440.74	121.41
Knitting Club	19.16	0.00	0.00	19.16
Math Team Fund	1,516.61	0.00	290.00	1,226.61
National Honor Society	569.61	680.00	733.18	516.43
Orchestra	19,908.35	25,603.75	7,627.25	37,884.85
Pep Club	139.36	0.00	0.00	139.36
Physics Club	2,150.53	0.00	0.00	2,150.53
Pom Pon Squad	1,255.65	17,029.79	15,544.98	2,740.46

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BLOOMINGTON HIGH SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Beginning Balance	Increases	Decreases	Ending Balance
P.S.A.B.	55.25	0.00	0.00	55.25
Psychology Club	377.10	0.00	0.00	377.10
Reading Raiders	988.32	0.00	0.00	988.32
Scholastic Bowl	3,274.99	8,042.00	9,067.83	2,249.16
Soccer Boys	455.90	0.00	125.00	330.90
Soccer Girls	3,766.53	2,030.00	5,100.28	696.25
Softball	15,178.50	11,969.71	10,070.67	17,077.54
Spanish Club	912.49	1,458.50	1,382.74	988.25
Speech Contest	19.48	4,626.33	3,649.30	996.51
Student Council	3,901.22	13,163.68	15,147.49	1,917.41
Student Interest	7,197.66	0.00	75.00	7,122.66
Swim Team	1,512.75	11,497.00	8,968.06	4,041.69
Tennis	61.27	2,100.00	1,450.56	710.71
Track Cross Country	2,217.08	21,272.77	15,373.01	8,116.84
Track-Girls	3,459.18	11,037.00	10,866.73	3,629.45
Volleyball	4,197.08	1,850.00	539.92	5,507.16
Wrestlers	1,462.25	14,704.88	10,233.53	5,933.60
Total Liabilities (Due to other Organizations)	<u>163,465.79</u>	<u>367,904.29</u>	<u>345,637.77</u>	<u>185,732.31</u>
 <u>Trust Funds - Net Assets</u>				
Beich Tennis Scholarship	200.00	0.00	0.00	200.00
Bob Frank Scholarship	<u>111,449.31</u>	<u>835.87</u>	<u>5,000.00</u>	<u>107,285.18</u>
Total Trust Funds - Net Assets	<u>111,649.31</u>	<u>835.87</u>	<u>5,000.00</u>	<u>107,485.18</u>
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>	 <u>275,115.10</u>	 <u>368,740.16</u>	 <u>350,637.77</u>	 <u>293,217.49</u>

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
ELEMENTARY AND OTHER ACTIVITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	127,625.11	285,102.63	251,193.04	161,534.70
Investments	<u>142,287.74</u>	<u>174.06</u>	<u>0.00</u>	<u>142,461.80</u>
Total Assets	<u><u>269,912.85</u></u>	<u><u>285,276.69</u></u>	<u><u>251,193.04</u></u>	<u><u>303,996.50</u></u>
<u>LIABILITIES (Due to other Organizations)</u>				
Superintendent's Drive-in	108.81	1,150.74	142.00	1,117.55
Ellen Lorber Book Fund for Sheridan	5,366.43	5.39	0.00	5,371.82
Ellen Smith Memorial Fund - Sheridan	1,132.68	818.48	625.00	1,326.16
Sheridan Reading	1,557.84	4,891.90	2,207.06	4,242.68
Sheridan Poetry Place Activity	410.43	1,551.22	342.03	1,619.62
Sheridan Health Care Activity Fund	733.22	0.88	0.00	734.10
Sheridan B/L Grant Activity Fund	1,082.86	300.89	990.73	393.02
Sheridan Family Memorial	372.83	0.45	0.00	373.28
Irving Student of the Month	2,150.47	2.42	261.89	1,891.00
Irving Health Care Activity Fund	1.07	0.00	0.00	1.07
ESC Activity Fund	910.93	121.09	120.00	912.02
Stevenson Chess Club Fund	2,331.49	2.80	0.00	2,334.29
Bent Chess Club Fund	717.74	0.86	0.00	718.60
Oakland Chess Club Fund	2,921.80	3.51	0.00	2,925.31
Raymond Activity Fund	6,889.77	10,400.29	12,612.54	4,677.52
Raymond Playground Activity Fund	441.98	0.53	0.00	442.51
Raymond Health Care Activity Fund	154.65	0.19	0.00	154.84
Oakland Activity Fund	25.36	0.00	0.00	25.36
Oakland Student Council Fund	90.64	0.11	0.00	90.75
B.J.H.S. Student Council	388.96	3,166.23	2,280.08	1,275.11
B.J.H.S. Promise Council Fund	0.00	1,750.67	632.71	1,117.96
B.J.H.S. Vending	47,712.58	67,826.53	39,340.63	76,198.48
B.J.H.S. Supply Activity Fund	1,155.48	1.39	0.00	1,156.87
B.J.H.S. Basketball Fundraiser	906.60	3,811.08	2,871.62	1,846.06
B.J.H.S. Cheerleading	1,359.76	3,455.73	4,295.75	519.74
B.J.H.S. Cheerleading 6th	306.28	0.27	170.00	136.55
B.J.H.S. Science Field Trips	28.00	538.07	387.00	179.07
B.J.H.S. Outdoor Education	5,316.55	18,648.70	17,846.75	6,118.50
B.J.H.S. Boys Basketball	1,303.85	8,561.53	8,616.30	1,249.08
B.J.H.S. Wrestling	1,854.95	12,866.72	12,564.61	2,157.06
B.J.H.S. Earthkeepers	8.07	0.00	0.00	8.07
B.J.H.S. Boys Baseball	5,226.55	3,132.41	2,859.48	5,499.48
B.J.H.S. Media Center Fund	883.85	592.90	456.80	1,019.95
B.J.H.S. Chorus	3,515.39	1,255.88	1,819.29	2,951.98

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
ELEMENTARY AND OTHER ACTIVITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Beginning Balance	Increases	Decreases	Ending Balance
B.J.H.S. Social Committee	517.41	690.54	832.53	375.42
B.J.H.S. Music Fund Raiser	3,465.40	16,255.41	13,082.99	6,637.82
B.J.H.S. Drama	1,502.97	3,828.13	3,285.21	2,045.89
B.J.H.S. Robert Knight Special Fund	1,799.18	3,937.70	0.00	5,736.88
B.J.H.S. Volleyball	6,210.03	3,206.68	6,158.68	3,258.03
B.J.H.S. Jazz Band	112.54	0.14	0.00	112.68
B.J.H.S. Track and Field Fund	3,222.96	7,525.63	6,586.78	4,161.81
B.J.H.S. Positive Reinforcement 7J	1,225.02	361.52	282.60	1,303.94
B.J.H.S. 7B Activity Fund	392.89	91.47	87.70	396.66
B.J.H.S. Scholastic Bowl	0.16	1,005.31	689.28	316.19
B.J.H.S. Chess Club	648.42	144.31	143.53	649.20
B.J.H.S. Honors Art Activity	0.00	1,000.52	132.70	867.82
B.J.H.S. Girls Softball Activity	2,184.46	339.80	43.87	2,480.39
B.J.H.S. P.E. Activity	415.36	3,279.52	3,084.14	610.74
B.J.H.S. Garden Activity	1,445.84	1.74	0.00	1,447.58
B.J.H.S. Art Activity Fund	105.72	0.13	0.00	105.85
B.J.H.S. 6 B Team Activity Fund	0.00	304.00	302.00	2.00
B.J.H.S. 6J Activity Fund	438.03	1,637.82	1,927.47	148.38
B.J.H.S. 6 S Team Activity Fund	219.79	891.40	0.00	1,111.19
B.J.H.S. Student Planners	2,187.21	37.65	0.00	2,224.86
B.J.H.S. 6H Team Activity Fund	226.87	0.27	0.00	227.14
B.J.H.S. 8H Team Activity Fund	788.83	2,084.49	2,142.07	731.25
B.J.H.S. Builders Club Activity Fund	283.66	0.34	0.00	284.00
B.J.H.S. French Club Activity Fund	0.00	67.50	15.90	51.60
B.J.H.S. Math Performance Fund	126.00	429.28	214.00	341.28
B.J.H.S. Toyota Grant	134.91	0.16	0.00	135.07
B.J.H.S. Cave Club Activity Fund	202.83	0.24	0.00	203.07
B.J.H.S. IMSA Activity Fund	4,702.73	1,876.94	3,874.85	2,704.82
B.J.H.S. Booster Club Activity Fund	8,597.92	14,493.85	9,134.78	13,956.99
B.J.H.S. HYPE Activity Fund	617.81	0.74	0.00	618.55
Stevenson Space Center	57.03	0.07	0.00	57.10
Stevenson Activity Fund	139.30	964.53	693.12	410.71
Bent Activity Fund	60.07	267.00	306.72	20.35
Bent Student Council	206.38	232.37	34.83	403.92
Bent Odyssey of the Mind Activity Fund	989.04	1.19	0.00	990.23
Bent Promise Council Activity Fund	922.51	1.11	0.00	923.62
Washington Social Committee	61.10	0.07	0.00	61.17
Washington Fifth Grade Play Fund	82.12	0.10	0.00	82.22
Washington Student Co	217.44	330.43	470.14	77.73
Washington C.A.R.E.	20.19	0.00	0.00	20.19

BLOOMINGTON PUBLIC SCHOOLS DISTRICT NO. 87
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
ELEMENTARY AND OTHER ACTIVITY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Beginning Balance	Increases	Decreases	Ending Balance
ACC Admin/Flower Activity	389.63	89.52	0.00	479.15
ACC Skill USA Student Leadership Fund	1,050.37	16,930.49	17,259.55	721.31
Washington Vending Fund	613.98	0.74	0.00	614.72
Irving Gen Activity Fund	2,423.09	2,870.71	2,743.88	2,549.92
Total Liabilities (Due to other Organizations)	<u>146,375.07</u>	<u>230,041.42</u>	<u>184,971.59</u>	<u>191,444.90</u>
 <u>FUND BALANCE (Scholarships)</u>				
Rosemary Dustman Scholarship	14,639.22	667.97	0.00	15,307.19
Gamsky Scholarship	12,373.14	1,437.99	3,500.00	10,311.13
Barb Waddell Scholarship Fund	39.01	0.00	39.01	0.00
Bekermeier Memorial Scholarship	52,500.62	4,141.71	7,066.50	49,575.83
Ryon Scholarship Fund	13,461.86	11,016.86	9,792.98	14,685.74
Diane Garrett Scholarship Fund	0.05	0.00	0.05	0.00
Luke 6:28 Scholarship Fund	22,260.09	7,369.97	15,889.95	13,740.11
Anonymous Scholarship Fund	1,341.70	23,591.26	24,932.96	0.00
Career & Technical Education Scholarship	3,414.74	6,005.00	4,500.00	4,919.74
JW "Bill" Scott Scholarship Fund	3,507.35	1,004.51	500.00	4,011.86
Total Fund Balance (Scholarships)	<u>123,537.78</u>	<u>55,235.27</u>	<u>66,221.45</u>	<u>112,551.60</u>
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>	 <u>269,912.85</u>	 <u>285,276.69</u>	 <u>251,193.04</u>	 <u>303,996.50</u>

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

DISTRICT/JOINT AGREEMENT NAME Bloomington Public Schools No. 87	RCDT NUMBER 17-064-0870-25	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 060-009381	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Barry Reilly		NAME AND ADDRESS OF AUDIT FIRM Gorenz and Associates, Ltd. 4200 N. Knoxville Ave. Peoria IL 61614	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 300 East Monroe Street Bloomington 61701		E-MAIL ADDRESS sramsay@gorenzcpa.com	NAME OF AUDIT SUPERVISOR Stephanie K. Ramsay, CPA
		CPA FIRM TELEPHONE NUMBER 309-685-7621	FAX NUMBER 309-685-4758

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)

Bloomington Public Schools No. 87
17-064-0870-25
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2015

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 6/30/14 (C)	7/01/14 6/30/15 (D)	Prior to 6/30/14 (E)	7/01/14 6/30/15 (F)			
U.S. Department of Agriculture -									
Pass-through program from									
Illinois State Board of Education									
(M) National School LunchSchool Lunch - Regular, Free	10.555	14-4210-00	1,103,166	220,530	1,103,166	220,530		1,323,696	N/A
(M) National School LunchSchool Lunch - Regular, Free	10.555	15-4210-00		1,127,774		1,127,774	(1)	1,127,774	N/A
(M) School Breakfast Program	10.553	14-4220-00	367,615	66,233	367,615	66,233		433,848	N/A
(M) School Breakfast Program	10.553	15-4220-00		353,934		353,934	(1)	353,934	N/A
(M) Summer Food Program	10.559	14-4225-00		66,034	12,531	53,503		66,034	N/A
(M) Summer Food Program	10.559	15-4225-00				19,079	(1)	19,079	N/A
(M) Child & Adult Care Food Program	10.558	14-4226-00	21,161	2,763	21,161	2,763		23,924	N/A
(M) Child & Adult Care Food Program	10.558	15-4226-00		24,230		24,230		24,230	N/A
Fresh Fruits and Vegetables	10.582	14-4240-13	2,319		2,319			2,319	N/A
Fresh Fruits and Vegetables	10.582	14-4240-14	13,234	3,023	13,234	3,023		16,257	N/A
(M) Fresh Fruits and Vegetables	10.582	15-4240-14		2,576		2,576		2,576	N/A
(M) Fresh Fruits and Vegetables	10.582	15-4240-15		13,651		13,651	(1)	13,651	N/A
Department of Defense (3) Fruits & Vegetables	10.555	14-4299-00			41,245			41,245	N/A
(M) Department of Defense (3) Fruits & Vegetables	10.555	15-4299-00				41,186		41,186	N/A
Food Donation (3)	10.555	14-4299-00			163,215			163,215	N/A
(M) Food Donation (3)	10.555	15-4299-00				154,985		154,985	N/A
Total U.S. Department of Agriculture - Pass-through program			<u>1,507,495</u>	<u>1,880,748</u>	<u>1,724,486</u>	<u>2,083,467</u>	<u>-</u>	<u>3,807,953</u>	

The accompanying notes to the Schedule of Expenditures of Federal Awards are an integral part of these financial statements.

Bloomington Public Schools No. 87
17-064-0870-25
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2015

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 6/30/14 (C)	7/01/14 6/30/15 (D)	Prior to 6/30/14 (E)	7/01/14 6/30/15 (F)			
U.S. Department of Education -									
Pass-through program from									
Illinois State Board of Education									
(M) Title I - Low Income	84.010	14-4300-00	894,459	795,960	1,535,415	155,004		1,690,419	1,872,015
(M) Title I - Low Income	84.010	15-4300-00		878,236		1,403,897	(1)	1,403,897	1,735,503
Sp. Ed. Pre-School Flow Through	84.173	14-4600-00	27,426	15,682	43,108			43,108	45,959
Sp. Ed. Pre-School Flow Through	84.173	15-4600-00		33,261		45,661		45,661	45,662
Sp. Ed. - I.D.E.A. - Flow Through	84.027	14-4620-00	780,861	385,007	1,165,868			1,165,868	1,308,366
Sp. Ed. - I.D.E.A. - Flow Through	84.027	15-4620-00		858,166		1,238,249		1,238,249	1,238,249
Sp. Ed. - I.D.E.A. - Room & Board	84.027	14-4625-00	1,397	574	1,971			1,971	N/A
Race to the Top	84.413A	14-4901-00	62,570		62,570			62,570	62,570
Race to the Top	84.413A	14-4901-IM	7,529	37,091	44,620			44,620	62,481
Race to the Top	84.413A	15-4901-00		216		26,737	(1)	26,737	28,307
Race to the Top	84.413A	15-4901-IM		9,070		36,106	(1)	36,106	57,461
Title III - Language Inst. Program - Lmtd English	84.365	14-4909-00	14,092	37,631	29,112	22,611		51,723	85,215
Title III - Language Inst. Program - Lmtd English	84.365	15-4909-00		13,796		30,911	(1)	30,911	78,632
Title II - Teacher Quality	84.367A	14-4932-00	175,810	120,726	292,239	4,297		296,536	300,062
Title II - Teacher Quality	84.367A	15-4932-00		181,334		284,343	(1)	284,343	298,425
Title III - Program Improvement	84.365A	15-4999-PI		8,302		8,302		8,302	9,376
Total U.S. Dept. of Education from ISBE			<u>1,964,144</u>	<u>3,375,052</u>	<u>3,174,903</u>	<u>3,256,118</u>		<u>5,841,840</u>	
Pass-through program from									
ROE No. 9 Champaign-Ford Counties									
Race to the Top	84.413.A	15-4901-00		480		480		480	N/A
Pass-through program from									
Illinois State University									
School Leadership	84.363A	15-4999-00		101,232		130,995		130,995	N/A
Total U.S. Department of Education - Pass-through programs			<u>1,964,144</u>	<u>3,476,764</u>	<u>3,174,903</u>	<u>3,387,593</u>	<u>-</u>	<u>5,973,315</u>	

The accompanying notes to the Schedule of Expenditures of Federal Awards are an integral part of these financial statements.

Bloomington Public Schools No. 87
17-064-0870-25
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2015

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 6/30/14 (C)	7/01/14 6/30/15 (D)	Prior to 6/30/14 (E)	7/01/14 6/30/15 (F)			
Pass-through program from Illinois Department of Healthcare and Family Services									
Medicaid Outreach	93.778	14-4991-00	87,672		91,325			91,325	N/A
Medicaid Outreach	93.778	15-4991-00		175,538		182,852		182,852	N/A
Total U.S. Department of Health and Human Services - Pass-through programs			<u>87,672</u>	<u>175,538</u>	<u>91,325</u>	<u>182,852</u>	<u>-</u>	<u>274,177</u>	
Total Federal Awards			<u>3,559,311</u>	<u>5,533,050</u>	<u>4,990,714</u>	<u>5,653,912</u>	<u>-</u>	<u>10,055,445</u>	
Total Federal Awards Passed Through Illinois State Board of Education			3,471,639	5,255,800	4,899,389	5,339,585		9,649,793	
Total Federal Awards Passed Through Other Entities			<u>87,672</u>	<u>277,250</u>	<u>91,325</u>	<u>314,327</u>	<u>-</u>	<u>405,652</u>	
Total Federal Awards			<u>3,559,311</u>	<u>5,533,050</u>	<u>4,990,714</u>	<u>5,653,912</u>	<u>-</u>	<u>10,055,445</u>	

- (M) - Indicates Major Federal Financial Assistance Program.
(1) - Project not complete as of June 30, 2015.
(2) - Money carried over from prior year project.
(3) - Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

Bloomington Public Schools No. 87
17-064-0870-25
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2015

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Bloomington Public Schools No. 87 and is presented on the Cash Basis of Accounting. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the Basic financial statements.

Note 2: Subrecipients⁶

Of the federal expenditures presented in the schedule, Bloomington Public Schools No. 87 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
The District did not provide federal awards to subrecipients during the year ended June 30, 2015.		

Note3: Relationship to Basic Financial Reports and Program Financial Reports

Federal awards received are reflected in the District's financial statements within the Educational, Transportation, and Municipal Retirement/Social Security Funds as receipts from federal sources. Amounts reported in the accompanying Schedule of Federal Awards agree with amounts reported in the Program Financial Report for programs which have filed final reports as of June 30, 2015.

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by Bloomington Public Schools No. 87 and are included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	\$196,171
OTHER NON-CASH ASSISTANCE	\$0

Note 5: Other Information

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

Property	No
Auto	No
General Liability	No
Workers Compensation	No
Loans/Loan Guarantees Outstanding at June 30:	No
District had Federal grants requiring matching expenditures	No
	(Yes/No)

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

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

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

Bloomington Public Schools No. 87
17-064-0870-25
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: Unmodified
 (Unmodified, Qualified, Adverse, Disclaimer⁷)

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
10.555, 10.553, 10.559, 10.558, 10.582	Child Nutrition Cluster
84.010	Title I - Low Income

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

**Bloomington Public Schools No. 87
17-064-0870-25
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015**

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ **2015- None Identified** 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

For ISBE Review

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

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

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

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

Bloomington Public Schools No. 87
17-064-0870-25
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2015

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2015- None Identified 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

For ISBE Review

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

¹⁴ See footnote 11.

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

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

¹⁷ See footnote 12.

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

Bloomington Public Schools No. 87
17-064-0870-25
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2015

Finding Number

Condition

Current Status²⁰

There were no findings in the prior year ending June 30, 2014.

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

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

²⁰ Current Status should include one of the following:

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