


CLIENT'S COPY

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, 2013

Due to ROE on October 15th
Due to ISBE on November 15th
SD/JA13

☒ School District
☐ Joint Agreement

School District/Joint Agreement Information		Accounting Basis:		Certified Public Accountant Information	
School District/Joint Agreement Number: 56-099-0910-02		<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		Name of Auditing Firm: GASSENSMITH & ASSOCIATES, LTD	
County Name: WILL				Name of Audit Manager: Jill E. Gassensmith	
Name of School District/Joint Agreement: LOCKPORT ELEMENTARY SCHOOL DISTRICT # 91				Address: 323 SPRINGFIELD AVENUE	
Address: 808 ADAMS STREET				City: JOLIET	
City: LOCKPORT				State: IL	
Email Address: 				Zip Code: 60435	
Zip Code: 60441				Phone Number: 815-744-6200	
				Fax Number: 815-744-3822	
				IL License Number: 60001507	
				Expiration Date: 1/1/2014	
				Email Address: jille@gassensmith.com	
Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		A-133 Single Audit Status: <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$500,000? <input type="checkbox"/> YES <input checked="" 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?		ISBE Use Only	
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only)		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): DONNA GRAY		Township Treasurer Name (type or print):		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: dgray@ed91.net		Email Address:		Email Address:	
Telephone: 		Telephone:		Telephone:	
Signature & Date:  9-12-13		Signature & Date:		Signature & Date:	

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, Subchapter C, Part 100.
In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.
Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

Attachment Manager Link

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

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

Qualifications of Auditing Firm

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2013, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

Account Name	3110	3500	3510	3100	3105	Total
Intergovernmental Accounts Receivable (150)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Other Receivables (180)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Deferred Revenues & Other Current Liabilities (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)

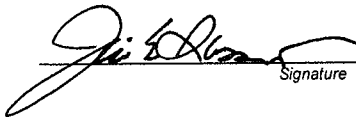
PART E - QUALIFICATIONS OF AUDITING FIRM

- * 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:**Gassensmith & 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.



Signature

9/04/2013

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 2012				Equalized Assessed Valuation (EAV):				142,435,069				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.025959		+ 0.005144		+ 0.000619		= 0.031720		0.000472				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	6,459,937		5,885,065		574,872		3,540,415						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		9,828,020										
32	<input type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		5,238,318								
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													

Printed: 9/4/2013
AFR 13 LOCKPORT

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2013

A	B	C	D	E	F	G	H	I	J	K
ASSETS	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
2										
3	CURRENT ASSETS (100)									
4	Cash (Accounts 111 through 115) *	2,290,021	385,077	125,322	411,877	245,273	44,020	453,440	76,901	4,491
5	Investments									
6	Taxes Receivable									
7	Interfund Receivables									
8	Intergovernmental Accounts Receivable									
9	Other Receivables									
10	Inventory									
11	Prepaid Items									
12	Other Current Assets (Describe & Itemize)									
13	Total Current Assets	2,290,021	385,077	125,322	411,877	245,273	44,020	453,440	76,901	4,491
14	CAPITAL ASSETS (200)									
15	Works of Art & Historical Treasures									
16	Land									
17	Building & Building Improvements									
18	Site Improvements & Infrastructure									
19	Capitalized Equipment									
20	Construction In Progress									
21	Amount Available in Debt Service Funds									
22	Amount to be Provided for Payment on Long-Term Debt									
23	Total Capital Assets									
24	CURRENT LIABILITIES (400)									
25	Interfund Payables									
26	Intergovernmental Accounts Payable									
27	Other Payables									
28	Contracts Payable									
29	Loans Payable									
30	Salaries & Benefits Payable									
31	Payroll Deductions & Withholdings									
32	Deferred Revenues & Other Current Liabilities									
33	Due to Activity Fund Organizations									
34	Total Current Liabilities	0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)									
36	Long-Term Debt Payable (General Obligation, Revenue, Other)									
37	Total Long-Term Liabilities									
38	Reserved Fund Balance									
39	Unreserved Fund Balance	2,290,021	385,077	125,322	411,877	245,273	44,020	453,440	76,901	4,491
40	Investment in General Fixed Assets									
41	Total Liabilities and Fund Balance	2,290,021	385,077	125,322	411,877	245,273	44,020	453,440	76,901	4,491

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2013

A	B	L	M	N
ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
2				
3	CURRENT ASSETS (100)			
4	Cash (Accounts 111 through 115)	37,853		
5	Investments			
6	Taxes Receivable			
7	Interfund Receivables			
8	Intergovernmental Accounts Receivable			
9	Other Receivables			
10	Inventory			
11	Prepaid Items			
12	Other Current Assets (Describe & Itemize)			
13	Total Current Assets	37,853		
14	CAPITAL ASSETS (200)			
15	Works of Art & Historical Treasures			
16	Land		40,960	
17	Building & Building Improvements		10,951,430	
18	Site Improvements & Infrastructure		469,472	
19	Capitalized Equipment		1,442,085	
20	Construction in Progress			
21	Amount Available in Debt Service Funds			125,322
22	Amount to be Provided for Payment on Long-Term Debt			5,112,996
23	Total Capital Assets		12,903,947	5,238,318
24	CURRENT LIABILITIES (400)			
25	Interfund Payables			
26	Intergovernmental Accounts Payable			
27	Other Payables			
28	Contracts Payable			
29	Loans Payable			
30	Salaries & Benefits Payable			
31	Payroll Deductions & Withholdings			
32	Deferred Revenues & Other Current Liabilities			
33	Due to Activity Fund Organizations			
34	Total Current Liabilities	0		
35	LONG-TERM LIABILITIES (600)			
36	Long-Term Debt Payable (General Obligation, Revenue, Other)			5,238,318
37	Total Long-Term Liabilities			5,238,318
38	Reserved Fund Balance			
39	Unreserved Fund Balance	37,853		
40	Investment in General Fixed Assets		12,903,947	
41	Total Liabilities and Fund Balance	37,853	12,903,947	5,238,318

**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2013**

A	B	C	D	E	F	G	H	I	J	K
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
2 RECEIPTS/REVENUES										
3 Local Sources	1000	4,112,495	785,598	402,181	107,681	212,787	0	70,318	93,092	2,326
4 Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
5 State Sources	3000	729,935	60,150	0	166,552	1,697	0	0	0	0
6 Federal Sources	4000	427,208	0	0	0	1,119	0	0	0	0
7 Total Direct Receipts/Revenues		5,269,638	845,748	402,181	274,233	215,603	0	70,318	93,092	2,326
8 Receipts/Revenues for "On Behalf" Payments ²	3998	835,599								
9 Total Receipts/Revenues		6,105,237	845,748	402,181	274,233	215,603	0	70,318	93,092	2,326
11 DISBURSEMENTS/EXPENDITURES										
12 Instruction	1000	3,076,387				47,995				
13 Support Services	2000	1,443,530	575,454		29,779	116,543	0		69,345	0
14 Community Services	3000	46,419	0		62	330				
15 Payments to Other Districts & Governmental Units	4000	553,804	0	0	159,630	0	0		0	0
16 Debt Service	5000	0	0	535,790	0	0	0		69,345	0
17 Total Direct Disbursements/Expenditures		5,120,140	575,454	535,790	189,471	164,868	0			
18 Disbursements/Expenditures for "On Behalf" Payments ²	4180	835,599	0	0	0	0	0		0	0
19 Total Disbursements/Expenditures		5,955,739	575,454	535,790	189,471	164,868	0		69,345	0
20 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		149,498	270,294	(133,609)	84,762	50,735	0	70,318	23,747	2,326
21 OTHER SOURCES/USES OF FUNDS										
22 OTHER SOURCES/USES 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									
26 Transfer of Working Cash Fund Interest	7120									
27 Transfer Among Funds	7130									
28 Transfer of Interest	7140									
29 Transfer from Capital Project Fund to O&M Fund	7150									
30 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32 SALE OF BONDS (7200)										
33 Principal on Bonds Sold	7210									
34 Premium on Bonds Sold	7220									
35 Accrued Interest on Bonds Sold	7230									
36 Sale or Compensation for Fixed Assets ⁶	7300									
37 Transfer to Debt Service to Pay Principal on Capital Leases	7400			39,816						
38 Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			95,700						
40 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			44,893						
41 Transfer to Capital Projects Fund	7800						0			
42 ISBE Loan Proceeds	7900									
43 Other Sources Not Classified Elsewhere	7990									
44 Total Other Sources of Funds		0	0	180,409	0	0	0	0	0	0
45 OTHER USES OF FUNDS (8000)										
46 PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47 Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48 Transfer of Working Cash Fund Interest ¹²	8120							0		

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2013

A	B	C	D	E	F	G	H	I	J	K
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
1										
2										
49	Transfer Among Funds	8130								
50	Transfer of Interest	8140								
51	Transfer from Capital Project Fund to O&M Fund	8150								
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160					0			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								
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420								
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	39,816							
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440								
58	Taxes Pledged to Pay Interest on Capital Leases	8510								
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520								
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530								
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540								
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610								
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	95,700							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630								
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640								
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710								
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720								
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	44,893							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740								
70	Taxes Transferred to Pay for Capital Projects	8810								
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820								
72	Other Revenues Pledged to Pay for Capital Projects	8830								
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840								
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910								
75	Other Uses Not Classified Elsewhere	8990								
76	Total Other Uses of Funds	39,816	140,593	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds	(39,816)	(140,593)	180,409	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds	109,682	129,701	46,800	84,762	50,735	0	70,318	23,747	2,326
79	Fund Balances - July 1, 2012	2,180,339	255,376	78,522	327,115	194,538	44,020	383,122	53,154	2,165
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)									
81	Fund Balances - June 30, 2013	2,290,021	385,077	125,322	411,877	245,273	44,020	453,440	76,901	4,491

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013**

A		B	C	D	E	F	G	H	I	J	K
Description		Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)											
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY											
5	Designated Purposes Levies (1110-1120)		3,837,144	766,472	401,993	92,241	689	0	70,284	92,470	2,325
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	29,323	0		0		0			
8	FICA/Medicare Only Purposes Levies	1150					212,003				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	11,090	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		3,877,557	766,472	401,993	92,241	212,692	0	70,284	92,470	2,325
PAYMENTS IN LIEU OF TAXES											
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Tax ⁹	1230	93,597	0	0	0	0	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		93,597	0	0	0	0	0	0	0	0
TUITION											
20	Regular - Tuition from Pupils or Parents (In State)	1311	250								
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	0								
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		250								
TRANSPORTATION FEES											
41	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
42	Regular - Transp Fees from Other Districts (In State)	1412				5,573					
43	Regular - Transp Fees from Other Sources (In State)	1413				0					
44	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
45	Regular Transp Fees from Other Sources (Out of State)	1416				0					
46	Summer Sch - Transp Fees from Pupils or Parents (In State)	1421				0					
47	Summer Sch - Transp Fees from Other Districts (In State)	1422				0					
48	Summer Sch - Transp Fees from Other Sources (In State)	1423				0					
49	Summer Sch - Transp Fees from Other Sources (Out of State)	1424				0					
50	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
51	CTE - Transp Fees from Other Districts (In State)	1432				0					
52	CTE - Transp Fees from Other Sources (In State)	1433				0					

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013

A	B	C	D	E	F	G	H	I	J	K
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
1										
2										
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			9,773					
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				15,346					
64	EARNINGS ON INVESTMENTS									
65	Interest on Investments	1510	3,062	19	0	0	0	0	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		3,062	19	0	0	0	0	0	0
68	FOOD SERVICE									
69	Sales to Pupils - Lunch	1611	35,073							
70	Sales to Pupils - Breakfast	1612	0							
71	Sales to Pupils - A la Carte	1613	0							
72	Sales to Pupils - Other (Describe & Itemize)	1614	0							
73	Sales to Adults	1620	0							
74	Other Food Service (Describe & Itemize)	1690	0							
75	Total Food Service		35,073							
76	DISTRICT/SCHOOL ACTIVITY INCOME									
77	Admissions - Athletic	1711	2,662	0						
78	Admissions - Other (Describe & Itemize)	1719	0	0						
79	Fees	1720	9,645	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		12,307	0						
83	TEXTBOOK INCOME									
84	Rentals - Regular Textbooks	1811	41,157							
85	Rentals - Summer School Textbooks	1812	0							
86	Rentals - Adult/Continuing Education Textbooks	1813	37,654							
87	Rentals - Other (Describe & Itemize)	1819	0							
88	Sales - Regular Textbooks	1821	0							
89	Sales - Summer School Textbooks	1822	0							
90	Sales - Adult/Continuing Education Textbooks	1823	0							
91	Sales - Other (Describe & Itemize)	1829	0							
92	Other (Describe & Itemize)	1890	0							
93	Total Textbook Income		78,811							
94	OTHER REVENUE FROM LOCAL SOURCES									
95	Rentals	1910	0	18,000						
96	Contributions and Donations from Private Sources	1920	2,500	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0	0					
99	Refund of Prior Years' Expenditures	1950	677	0	0					
100	Payments of Surplus Moneys from TIF Districts	1960	1,879	374	188	45	0	34	45	1
101	Drivers' Education Fees	1970	0							
102	Proceeds from Vendors' Contracts	1980	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, 2013

A	B	C	D	E	F	G	H	I	J	K
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
1										
2										
104	1991	0	0	0	0	0	0			
105	1992	0								
106	1993	0	0	0	0	0	0		0	0
107	1999	6,782	733	0	49	0	0	0	577	0
108		11,838	19,107	188	94	95	0	34	622	1
109	1000	4,112,495	785,598	402,181	107,681	212,787	0	70,318	93,092	2,326
FLOW-THROUGH RECEIPTS/REVENUES FROM										
ONE DISTRICT TO ANOTHER DISTRICT (2000)										
110										
111	2100	0	0	0	0	0				
112	2200	0	0		0	0				
113	2300	0	0		0	0				
114	2000	0	0		0	0				
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
115										
116	3001	324,986			0	0	0		0	0
117	3002	0	0	0	0	0	0		0	0
118	3005	0	0	0	0	0	0		0	0
119	3099	0	0	0	0	0	0		0	0
120		324,986	0	0	0	0	0		0	0
121										
122										
SPECIAL EDUCATION										
123	3100	73,735			0					
124	3105	106,077	0		0					
125	3110	95,552			0					
126	3120	10,510			0					
127	3130	0			0					
128	3145	580			0					
129	3199	0	0		0					
130		286,454	0		0					
131										
CAREER AND TECHNICAL EDUCATION (CTE)										
132	3200	0	0		0	0				
133	3220	514	0		0	0				
134	3225	0	0		0	0				
135	3235	0	0		0	0				
136	3240	0	0		0	0				
137	3270	0	0		0	0				
138	3299	0	0		0	0				
139		514	0		0	0				
140										
BILINGUAL EDUCATION										
141	3305	7,444								
142	3310	0	0							
143		7,444								
144		1,101								
145	3360	0	0							
146	3365	0	0							
147	3370	0	0							
148	3410	0	0							
149	3499	0	0							

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K
	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
1											
2											
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500	0	0		24	0				
152	Transportation - Special Education	3510	0	0		164,845	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		164,869	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Tuant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	108,136	10,152		1,683	1,687				
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				
166	Technology - Learning Technology Centers	3780	0	0		0	0				
167	State Charter Schools	3815	0			0	0				
168	Extended Learning Opportunities - Summer Bridges	3825	0			0	0				
169	Infrastructure Improvements - Planning/Construction	3920		0							
170	School Infrastructure - Maintenance Projects	3925		49,998							
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,300			0	0				
172	Total Restricted Grants-In-Aid		404,949	60,150	0	166,552	1,687	0	0	0	0
173	Total Receipts from State Sources	3000	729,935	60,150	0	166,552	1,687	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001	0	0		0	0			0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0		0	0			0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		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							
182	MAGNET	4060	0	0		0	0				
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0				0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0			0	0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title V - District Projects	4105	0	0		0	0				
189	Title V - Rural & Low Income Schools	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				0
191	Total Title V		0	0		0	0				0
192	FOOD SERVICE										
193	Breakfast Start-Up	4200	0				0				
194	National School Lunch Program	4210	54,529				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	0				0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013

1	2	A Description	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
197		Summer Food Service Admin/Program	4225	0	0			0				
198		Child & Adult Care Food Program	4226	0	0			0				
199		Fresh Fruits & Vegetables	4240	0	0			0				
200		Food Service - Other (Describe & Itemize)	4299	0	0			0				
201		Total Food Service		54,529				0				
202		TITLE I										
203		Title I - Low Income	4300	75,114	0			721				
204		Title I - Low Income - Neglected, Private	4305	0	0			0				
205		Title I - Comprehensive School Reform	4332	0	0			0				
206		Title I - Reading First	4334	0	0			0				
207		Title I - Even Start	4335	0	0			0				
208		Title I - Reading First SEA Funds	4337	0	0			0				
209		Title I - Migrant Education	4340	0	0			0				
210		Title I - Other (Describe & Itemize)	4399	0	0			0				
211		Total Title I		75,114	0			721				
212		TITLE IV										
213		Title IV - Safe & Drug Free Schools - Formula	4400	0	0			0				
214		Title IV - 21st Century	4421	0	0			0				
215		Title IV - Other (Describe & Itemize)	4499	0	0			0				
216		Total Title IV		0	0			0				
217		FEDERAL - SPECIAL EDUCATION										
218		Fed - Spec Education - Preschool Flow-Through	4600	0	0			0				
219		Fed - Spec Education - Preschool Discretionary	4605	716	0			0				
220		Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	126,026	0			0				
221		Fed - Spec Education - IDEA - Room & Board	4625	122,298	0			0				
222		Fed - Spec Education - IDEA - Discretionary	4630	0	0			0				
223		Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0			398				
224		Total Federal - Special Education		249,041	0			398				
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							
230		ARRA - General State Aid - Education Stabilization	4850	0	0							
231		ARRA - Title I - Low Income	4851	0	0							
232		ARRA - Title I - Neglected, Private	4852	0	0							
233		ARRA - Title I - Delinquent, Private	4853	0	0							
234		ARRA - Title I - School Improvement (Part A)	4854	0	0							
235		ARRA - Title I - School Improvement (Section 1003g)	4855	0	0							
236		ARRA - IDEA - Part B - Preschool	4856	0	0							
237		ARRA - IDEA - Part B - Flow-Through	4857	0	0							
238		ARRA - Title IID - Technology-Formula	4860	0	0							
239		ARRA - Title IID - Technology-Competitive	4861	0	0							
240		ARRA - McKinney - Vento Homeless Education	4862	0	0							
241		ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242		Impact Aid Formula Grants	4864	0	0							
243		Impact Aid Competitive Grants	4865	0	0							
244		Qualified Zone Academy Bond Tax Credits	4866	0	0							
245		Qualified School Construction Bond Credits	4867	0	0							
246		Build America Bond Tax Credits	4868	0	0							
247		Build America Bond Interest Reimbursement	4869	0	0							
248		ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0							

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2013

A		B	C	D	E	F	G	H	I	J	K
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
1											
2											
249	Other ARRA Funds - II	4871	0								
250	Other ARRA Funds - III	4872	0								
251	Other ARRA Funds - IV	4873	0								
252	Other ARRA Funds - V	4874	0								
253	ARRA - Early Childhood	4875	0								
254	Other ARRA Funds VII	4876	0								
255	Other ARRA Funds VIII	4877	0								
256	Other ARRA Funds IX	4878	0								
257	Other ARRA Funds X	4879	0								
258	Other ARRA Funds XI	4880	0	0	0	0	0	0		0	0
259	Total Stimulus Programs										
260	Race to the Top Program	4901	0	0			0				
261	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
262	Emergency Immigrant Assistance	4905	0				0				
263	Title III - English Language Acquisition	4909	0				0				
264	Learn & Serve America	4910	0				0				
265	McKinney Education for Homeless Children	4920	0	0			0				
266	Title II - Eisenhower Professional Development Formula	4930	0	0			0				
267	Title II - Teacher Quality	4932	10,815	0			0				
268	Federal Charter Schools	4960	0	0			0				
269	Medicaid Matching Funds - Administrative Outreach	4991	9,162	0			0				
270	Medicaid Matching Funds - Fee-for-Service Program	4992	28,547	0			0				
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	0	0			0				0
272	Total Restricted Grants-In-Aid Received from the Federal Govt		427,208	0	0	0	1,119	0	0	0	0
273	Thru the State		427,208	0	0	0	1,119	0	0	0	0
274	Total Receipts/Revenues from Federal Sources	4000	5,269,638	845,748	402,181	274,233	215,603	0	70,318	93,092	2,326

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013**

A	B	C	D	E	F	G	H	I	J	K	L
Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)											
Regular Programs	1100	1,887,811	278,793	381	86,722	3,295	217	0	0	2,257,219	2,259,043
Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
Special Education Programs (Functions 1200-1220)	1200	325,339	29,562	2,420	1,869	0	0	0	0	359,190	350,399
Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
Remedial and Supplemental Programs K-12	1250	113,107	22,545	1,202	5,375	0	0	0	0	142,229	145,390
Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
Interscholastic Programs	1500	52,434	645	7,273	2,916	0	2,800	0	0	66,068	68,536
Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
Bilingual Programs	1800	5,382	58	0	530	0	0	499	0	6,469	7,204
Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
Pre-K Programs - Private Tuition	1910										
Regular K-12 Programs - Private Tuition	1911						585			585	650
Special Education Programs K-12 - Private Tuition	1912						244,627			244,627	218,171
Special Education Programs Pre-K - Tuition	1913						0			0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
CTE Programs - Private Tuition	1917						0			0	0
Interscholastic Programs - Private Tuition	1918						0			0	0
Summer School Programs - Private Tuition	1919						0			0	0
Gifted Programs - Private Tuition	1920						0			0	0
Bilingual Programs - Private Tuition	1921						0			0	0
Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
Total Instruction	1000	2,384,073	331,603	11,276	97,412	3,295	248,229	499	0	3,076,387	3,049,393
SUPPORT SERVICES (ED)											
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110	97,648	33,146	2,480	3,053	0	0	0	0	136,327	135,449
Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
Health Services	2130	72,657	0	650	989	0	0	0	0	74,296	70,140
Psychological Services	2140	44,830	569	0	0	0	0	0	0	45,399	45,400
Speech Pathology & Audiology Services	2150	120,410	30,017	0	249	0	0	0	0	150,676	155,685
Other Support Services - Pupils (Describe & Itemize)	2190	22,427	327	0	5,587	0	0	0	0	28,341	32,363
Total Support Services - Pupils	2100	357,972	64,059	3,130	9,878	0	0	0	0	435,039	439,037
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210	13,816	1,330	10,866	0	0	0	0	0	26,012	38,914
Educational Media Services	2220	61,648	14,343	55,500	3,454	0	0	0	0	134,945	135,445
Assessment & Testing	2230	0	0	0	11,706	0	0	0	0	11,706	2,525
Total Support Services - Instructional Staff	2200	75,464	15,673	66,366	15,160	0	0	0	0	172,663	176,884
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310	2,701	0	19,536	4,691	0	39,508	0	12,000	78,436	83,640
Executive Administration Services	2320	168,314	23,519	0	0	0	1,639	0	0	193,472	195,089
Special Area Administration Services	2330	3,000	733	827	0	0	0	0	0	4,560	4,933
Tort Immunity Services	2360 - 2370			14,094						14,094	33,016
Total Support Services - General Administration	2300	174,015	24,252	34,457	4,691	0	41,147	0	12,000	290,562	316,678

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K	L
	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
1												
2												
53	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
54	Office of the Principal Services	2410	214,685	63,798	5,997	11,444	0	1,063	0	0	296,987	312,095
55	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
56	Total Support Services - School Administration	2400	214,685	63,798	5,997	11,444	0	1,063	0	0	296,987	312,095
57	SUPPORT SERVICES - BUSINESS											
58	Direction of Business Support Services	2510	26,077	3,323	0	0	0	0	0	0	29,400	29,371
59	Fiscal Services	2520	45,016	5,556	22,870	4,423	0	0	0	0	77,865	86,900
60	Operation & Maintenance of Plant Services	2540	0	0	24,654	346	0	0	0	0	25,000	30,132
61	Pupil Transportation Services	2550	0	0	799	0	0	0	0	0	799	1,000
62	Food Services	2560	31,114	0	0	82,866	0	530	0	0	114,510	108,106
63	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
64	Total Support Services - Business	2500	102,207	8,879	48,323	87,635	0	530	0	0	247,574	255,509
65	SUPPORT SERVICES - CENTRAL											
66	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
67	Planning, Research, Development, & Evaluation Services	2620	430	275	0	0	0	0	0	0	705	1,000
68	Information Services	2630	0	0	0	0	0	0	0	0	0	0
69	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
70	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	1,000
71	Total Support Services - Central	2600	430	275	0	0	0	0	0	0	705	2,000
72	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
73	Total Support Services	2000	924,773	176,936	158,273	128,808	0	42,740	0	12,000	1,443,530	1,502,203
74	COMMUNITY SERVICES (ED)	3000	31,609	6,506	7,630	674	0	0	0	0	46,419	62,108
75	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
76	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
77	Payments for Regular Programs	4110	0	0	0	0	0	0	0	0	0	0
78	Payments for Special Education Programs	4120	0	0	499,548	0	0	0	0	0	499,548	597,622
79	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
80	Payments for CTE Programs	4140	0	0	0	0	0	0	0	0	0	0
81	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
82	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	0	0	0	0	0	0
83	Total Payments to Dist & Other Govt Units (In-State)	4100	0	0	499,548	0	0	0	0	0	499,548	597,622
84	Payments for Regular Programs - Tuition	4210	0	0	0	0	0	0	0	0	0	0
85	Payments for Special Education Programs - Tuition	4220	0	0	0	54,256	0	0	0	0	54,256	80,000
86	Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0	0
87	Payments for CTE Programs - Tuition	4240	0	0	0	0	0	0	0	0	0	0
88	Payments for Community College Programs - Tuition	4270	0	0	0	0	0	0	0	0	0	0
89	Payments for Other Programs - Tuition	4280	0	0	0	0	0	0	0	0	0	0
90	Other Payments to In-State Govt Units	4290	0	0	0	0	0	0	0	0	0	0
91	Total Payments to Other District & Govt Units - Tuition (In State)	4200	0	0	0	54,256	0	0	0	0	54,256	80,000
92	Payments for Regular Programs - Transfers	4310	0	0	0	0	0	0	0	0	0	0
93	Payments for Special Education Programs - Transfers	4320	0	0	0	0	0	0	0	0	0	0
94	Payments for Adult/Continuing Ed Programs - Transfers	4330	0	0	0	0	0	0	0	0	0	0

	A	B	C	D	E	F	G	H	I	J	K	L
	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
1												
2												
95	Payments for CTE Programs - Transfers	4340									0	
96	Payments for Community College Program - Transfers	4370									0	
97	Payments for Other Programs - Transfers	4380									0	
98	Other Payments to In-State Govt Units - Transfers	4390			0						0	
99	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0						0	0
100	Payments to Other Dist & Govt Units (Out-of-State)	4400			0						0	
101	Total Payments to Other District & Govt Units	4000			499,548			54,256			553,804	677,622
102	DEBT SERVICES (ED)											
103	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
104	Tax Anticipation Warrants	5110									0	
105	Tax Anticipation Notes	5120									0	
106	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
107	State Aid Anticipation Certificates	5140									0	
108	Other Interest on Short-Term Debt	5150									0	
109	Total Interest on Short-Term Debt	5100									0	0
110	Debt Services - Interest on Long-Term Debt	5200									0	
111	Total Debt Services	5000									0	0
112	PROVISIONS FOR CONTINGENCIES (ED)	6000										
113	Total Direct Disbursements/Expenditures		3,340,455	515,045	676,727	226,894	3,295	345,225	499	12,000	5,120,140	5,291,326
114	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										149,498	
115												
116	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
117	SUPPORT SERVICES (O&M)											
118	SUPPORT SERVICES - PUPILS											
119	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0		0	0	0	
120	SUPPORT SERVICES - BUSINESS											
121	Direction of Business Support Services	2510	0	0	0	0	0		0	0	0	
122	Facilities Acquisition & Construction Services	2530	0	0	0	0	0		0	0	0	
123	Operation & Maintenance of Plant Services	2540	238,714	75,236	70,879	181,223	9,402		0	0	575,454	764,635
124	Pupil Transportation Services	2550	0	0	0	0	0		0	0	0	
125	Food Services	2560									0	
126	Total Support Services - Business	2500	238,714	75,236	70,879	181,223	9,402		0	0	575,454	764,635
127	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0		0	0	0	
128	Total Support Services	2000	238,714	75,236	70,879	181,223	9,402		0	0	575,454	764,635
129	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0		0	0	0	
130	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
131	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
132	Payments for Special Education Programs	4120			0				0		0	
133	Payments for CTE Programs	4140			0				0		0	
134	Other Payments to In-State Govt Units (Describe & Itemize)	4190			0				0		0	0
135	Total Payments to Other Govt Units (In-State)	4100			0				0		0	0
136	Payments to Other Govt Units (Out of State)	4400							0		0	
137	Total Payments to Other Dist & Govt Units	4000			0				0		0	0
138	DEBT SERVICES (O&M)	5000										
139	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
140	Tax Anticipation Warrants	5110							0		0	
141	Tax Anticipation Notes	5120							0		0	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
142	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130							0		0	
143	State Aid Anticipation Certificates	5140							0		0	
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150							0		0	
145	Total Debt Service - Interest on Short-Term Debt	5100							0		0	0
146	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200							0		0	0
147	Total Debt Services	5000							0		0	0
148	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
149	Total Direct Disbursements/Expenditures		238,714	75,236	70,879	181,223	9,402	0	0	0	575,454	764,635
150	Excess (Deficiency) of Receipts/Revenues/Over										270,294	
151												
152	30 - DEBT SERVICES (DS)											
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000							0		0	
154	DEBT SERVICES (DS)	5000										
155	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
156	Tax Anticipation Warrants	5110							0		0	
157	Tax Anticipation Notes	5120							0		0	
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130							0		0	
159	State Aid Anticipation Certificates	5140							0		0	
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150							0		0	
161	Total Debt Services - Interest On Short-Term Debt	5100							0		0	0
162	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						245,304			245,304	246,004
163	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase/Principal Retired) ¹	5300						289,862			289,862	299,816
164	DEBT SERVICES - OTHER (Describe & Itemize)	5400						250			624	700
165	Total Debt Services	5000						535,416			535,790	546,520
166	PROVISION FOR CONTINGENCIES (DS)	6000										0
167	Total Disbursements/Expenditures							535,416			535,790	546,520
168	Excess (Deficiency) of Receipts/Revenues/Over										(133,609)	
169	Disbursements/Expenditures											
170	40 - TRANSPORTATION FUND (TR)											
171	SUPPORT SERVICES (TR)											
172	SUPPORT SERVICES - PUPILS											
173	Other Support Services - Pupils (Describe & Itemize)	2190		0	0	0	0	0	0	0	0	
174	SUPPORT SERVICES - BUSINESS											
175	Pupil Transportation Services	2550		0	27,116	854	0	0	0	0	27,970	34,960
176	Other Support Services (Describe & Itemize)	2900		0	1,809	0	0	0	0	0	1,809	3,000
177	Total Support Services	2000		0	28,925	854	0	0	0	0	29,779	37,960
178	COMMUNITY SERVICES (TR)	3000		0	62	0	0	0	0	0	62	150
179	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
180	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
181	Payments for Regular Programs	4110			0			0			0	
182	Payments for Special Education Programs	4120			159,630			0			159,630	180,000
183	Payments for Adult/Continuing Education Programs	4130			0			0			0	
184	Payments for CTE Programs	4140			0			0			0	
185	Payments for Community College Programs	4170			0			0			0	
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	
187	Total Payments to Other Govt. Units (In-State)	4100			159,630			0			159,630	180,000

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1												
2												
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0						0	
189	Total Payments to Other Dist & Govt Units	4000			159,630						159,630	180,000
190	DEBT SERVICES (TR)											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110										
193	Tax Anticipation Notes	5120										
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
195	State Aid Anticipation Certificates	5140										
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
197	Total Debt Services - Interest On Short-Term Debt	5100										0
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
199	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹	5300										
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
201	Total Debt Services											0
202	PROVISION FOR CONTINGENCIES (TR)	6000										
203	Total Disbursements/Expenditures		0	0	188,617	854	0	0	0	0	189,471	218,110
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
205											84,762	
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)												
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		23,060							23,060	29,133
209	Pre-K Programs	1125		0							0	0
210	Special Education Programs (Functions 1200-1220)	1200		18,382							18,382	22,040
211	Special Education Programs - Pre-K	1225		0							0	0
212	Remedial and Supplemental Programs - K-12	1250		4,413							4,413	4,487
213	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
214	Adult/Continuing Education Programs	1300		0							0	0
215	CTE Programs	1400		0							0	0
216	Interscholastic Programs	1500		1,916							1,916	1,776
217	Summer School Programs	1600		0							0	0
218	Gifted Programs	1650		224							224	573
219	Driver's Education Programs	1700		0							0	0
220	Bilingual Programs	1800		0							0	0
221	Truants' Alternative & Optional Programs	1900		0							0	0
222	Total Instruction	1000		47,995							47,995	58,009
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110		7,530							7,530	8,655
226	Guidance Services	2120		0							0	0
227	Health Services	2130		14,484							14,484	13,775
228	Psychological Services	2140		650							650	650
229	Speech Pathology & Audiology Services	2150		1,822							1,822	1,939
230	Other Support Services - Pupils (Describe & Itemize)	2190		169							169	386
231	Total Support Services - Pupils	2100		24,655							24,655	25,405
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210		200							200	232
234	Educational Media Services	2220		12,274							12,274	12,746
235	Assessment & Testing	2230		0							0	281
236	Total Support Services - Instructional Staff	2200		12,474							12,474	13,259

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013

	A	B	C	D	E	F	G	H	I	J	K	L
	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
2	SUPPORT SERVICES - GENERAL ADMINISTRATION											
237	Board of Education Services	2310		496							496	567
238	Executive Administration Services	2320		4,863							4,863	4,882
239	Service Area Administrative Services	2330		136							136	138
240	Claims Paid from Self Insurance Fund	2361		0							0	
241	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	
242	Unemployment Insurance Payments	2363		0							0	
243	Insurance Payments (Regular or Self-Insurance)	2364		0							0	
244	Risk Management and Claims Services Payments	2365		0							0	
245	Judgment and Settlements	2366		0							0	
246	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	
247	Reciprocal Insurance Payments	2368		0							0	
248	Legal Services	2369		0							0	
249	Total Support Services - General Administration	2300		5,495							5,495	5,587
250	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
251	Office of the Principal Services	2410		13,086							13,086	16,500
252	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	
253	Total Support Services - School Administration	2400		13,086							13,086	16,500
254	SUPPORT SERVICES - BUSINESS											
255	Direction of Business Support Services	2510		753							753	756
256	Fiscal Services	2520		8,978							8,978	9,125
257	Facilities Acquisition & Construction Services	2530		58							58	58
258	Operation & Maintenance of Plant Services	2540		45,519							45,519	49,578
259	Pupil Transportation Services	2550		0							0	
260	Food Services	2560		5,525							5,525	5,619
261	Internal Services	2570		0							0	
262	Total Support Services - Business	2500		60,833							60,833	65,136
263	SUPPORT SERVICES - CENTRAL											
264	Direction of Central Support Services	2610		0							0	
265	Planning, Research, Development, & Evaluation Services	2620		0							0	
266	Information Services	2630		0							0	
267	Staff Services	2640		0							0	
268	Data Processing Services	2660		0							0	
269	Total Support Services - Central	2600		0							0	0
270	Other Support Services (Describe & Itemize)	2900		0							0	
271	Total Support Services	2000		116,543							116,543	125,887
272	COMMUNITY SERVICES (MR/SS)	3000		330							330	1,361
273	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
274	Payments for Special Education Programs	4120		0							0	
275	Payments for CTE Programs	4140		0							0	
276	Total Payments to Other Dist & Govt Units	4000		0							0	0
277	DEBT SERVICES (MR/SS)											
278	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
279	Tax Anticipation Warrants	5110		0				0			0	
280	Tax Anticipation Notes	5120		0				0			0	
281	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130		0				0			0	
282												

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013**

	A	B	C	D	E	F	G	H	I	J	K	L
	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
1												
2												
283	State Aid Anticipation Certificates	5140						0			0	
284	Other (Describe & Itemize)	5150						0			0	
285	Total Debt Services - Interest	5000						0			0	0
286	PROVISION FOR CONTINGENCIES (MP/SS)	6000										
287	Total Disbursements/Expenditures			164,868				0			164,868	185,257
288	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										50,735	
289												
290	60 - CAPITAL PROJECTS (CP)											
291	SUPPORT SERVICES (CP)											
292	SUPPORT SERVICES - BUSINESS											
293	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	
294	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	
295	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
296	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
297	PAYMENTS TO OTHER GOVT UNITS (In-State)											
298	Payments to Other Govt Units (In-State)	4100		0	0			0			0	
299	Payments for Special Education Programs	4120		0	0			0			0	
300	Payments for CTE Programs	4140		0	0			0			0	
301	Other Payments to In-State Govt. Units (Describe & Itemize)	4190		0	0			0			0	
302	Total Payments to Other Dist & Govt Units	4000		0	0			0			0	0
303	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
304	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
305	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
306												
307												
308												
309	80 - TORT FUND (TF)											
310	SUPPORT SERVICES - GENERAL ADMINISTRATION											
311	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	
312	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	25,995	0	0	0	0	0	25,995	23,095
313	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	
314	Insurance Payments (Regular or Self-Insurance)	2364	0	0	40,392	0	0	0	0	0	40,392	41,550
315	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	
316	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	
317	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	2,958	0	0	0	0	0	2,958	2,900
318	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	
319	Legal Services	2369	0	0	0	0	0	0	0	0	0	
320	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	3,000
321	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	
322	Total Support Services - General Administration	2000	0	0	69,345	0	0	0	0	0	69,345	70,545
323	DEBT SERVICES (TF)	5000										
324	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
325	Tax Anticipation Warrants	5110									0	
326	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2013

A	B	C	D	E	F	G	H	I	J	K	L
Description	Func#	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
1											
2											
327	5150						0			0	
328	5000						0			0	0
329	6000										
330		0	0	69,345	0	0	0	0	0	69,345	70,545
331											
332										23,747	
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
333											
334											
SUPPORT SERVICES (FP&S)											
335											
SUPPORT SERVICES - BUSINESS											
336	2530	0	0	0	0	0	0	0	0	0	
337	2540	0	0	0	0	0	0	0	0	0	
338	2500	0	0	0	0	0	0	0	0	0	0
339	2900	0	0	0	0	0	0	0	0	0	0
340	2000	0	0	0	0	0	0	0	0	0	0
341											
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	4190									0	
343	4000									0	0
344											
DEBT SERVICES (FP&S)											
345											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
346	5110									0	
347	5150									0	
348	5100									0	
349	5200									0	
350	5300									0	
351	5000									0	0
352	6000									0	0
353		0	0	0	0	0	0	0	0	0	0
354										2,326	

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
District's Accounting Basis is CASH			Acct #	ARRA Receipts	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
1	2	3			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	Beginning Balance July 1, 2012		0										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	QZCB 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		0
35	Ending Balance June 30, 2013		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 7-1-12 Thru 6-30-13 (from 2011 Levy & Prior Levies) *	Taxes Received (from the 2012 Levy)	Taxes Received (from 2011 & Prior Levies) (Column B + C)	Total Estimated Taxes (from the 2012 Levy)	Estimated Taxes Due (from the 2012 Levy) (Column E - C)
3						
4	Educational	3,837,144	1,919,003	1,918,141	3,697,472	1,778,469
5	Operations & Maintenance	766,472	380,267	386,205	732,686	352,419
6	Debt Services **	401,993	208,319	193,674	401,382	193,063
7	Transportation	92,241	45,759	46,482	88,167	42,408
8	Municipal Retirement	689	370	319	712	342
9	Capital Improvements	0	0	0	0	0
10	Working Cash	70,284	34,892	35,392	67,229	32,337
11	Tort Immunity	92,470	45,907	46,563	88,452	42,545
12	Fire Prevention & Safety	2,325	1,183	1,142	2,279	1,096
13	Leasing Levy	0	0	0	0	0
14	Special Education	29,323	14,563	14,760	28,060	13,497
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	212,003	114,066	97,937	219,777	105,711
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	11,090	5,544	5,546	10,683	5,139
19	Totals	5,516,034	2,769,873	2,746,161	5,336,899	2,567,026
20	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
21	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					
22						

A		B	C	D	E	F	G	H	I	J	
SCHEDULE OF SHORT-TERM DEBT											
1'	Description	Outstanding Beginning 07/01/12	Issued 07/01/12 Through 06/30/13	Retired 07/01/12 Through 06/30/13	Outstanding Ending 06/30/13						
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPT)										
3	4										
4	Total CPPT 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	0	0						
15	Total TAWs				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						
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										
	Identification or Name of Issue	Date of Issue (mm/dd/yyyy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/12	Issued 7/1/12 thru 6/30/13	Any differences described and itemized	Retired 7/1/12 thru 6/30/13	Outstanding 6/30/13	Amount to be Provided for Payment on Long- Term Debt	
30											
31	General Obligation Refunding Bonds Series 2001B	03/01/01	575,000	3	560,000			20,000	540,000	527,080	
32	Debt Certificates Series 2007	07/02/07	555,000	7	555,000			60,000	495,000	483,157	
33	General Oblig. Refunding School Bonds Series 2007C	07/02/07	2,180,000	3	2,025,000			45,000	1,980,000	1,932,630	
34	General Oblig. Limited School Bonds Series 2007A	07/02/07	2,105,000	8	1,875,000			100,000	1,775,000	1,732,534	
35	Debt Certificates Series 2008	06/02/08	520,000	7	480,000			35,000	445,000	434,357	
36	Capital Lease Payments	06/01/09	159,264	9	33,180			29,862	3,318	3,238	
37									0	0	
38									0	0	
39									0	0	
40									0	0	
41									0	0	
42									0	0	
43									0	0	
44									0	0	
45									0	0	
46									0	0	
47									0	0	
48									0	0	
49									0	0	
50									0	0	
51	Total					5,528,180	0		289,862	5,238,318	5,112,996
* Each type of debt issued must be identified separately with the amount:											
52	1. Working Cash Fund Bonds	7. Other									
53	2. Funding Bonds	8. Other									
54	3. Refunding Bonds	9. Other									
55	4. Fire Prevent, Safety, Environmental and Energy Bonds										
56	5. Tort Judgment Bonds										
57	6. Building Bonds										

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
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
1	Description				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
2										
3	Cash Basis Fund Balance as of July 1, 2012									
4	RECEIPTS:									
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		29,323			
6	Earnings on Investments				10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees				10-1970					
8	School Facility Occupation Tax Proceeds				30 or 60-1983					
9	Driver Education				10 or 20-3370					
10	Other Receipts (Describe & Itemize on tab "Itemization 32")									
11	Sale of Bonds				10, 20, 40 or 60-7200					
12	Total Receipts					0	29,323	0	0	0
13	DISBURSEMENTS:									
14	Instruction				10 or 50-1000		29,323			
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					0
21	Total Debt Services									
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				-					
23	Total Disbursements					0	29,323	0	0	0
24	Ending Cash Basis Fund Balance as of June 30, 2012					0	0	0	0	0
25	Reserved Fund Balance				714					
26	Unreserved Fund Balance				730			0	0	0
27										
SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
28										
29	Yes	No	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:							
30	Total Claims Payments:									
31	Total Reserve Remaining:									
32										
33	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.									
34										
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									
45										
46	^a Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).									
47										
48	^b 55 ILCS 5/5-1006.7									

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-12	Add: Additions 2012-13	Less: Deletions 2012-13	Cost 6-30-13	Life In Years	Accumulated Depreciation 7-1-12	Add: Depreciation Allowable 2012-13	Less: Depreciation Deletions 2012-13	Accumulated Depreciation 6-30-13	Balance Undepreciated 6-30-13
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	40,960			40,960						40,960
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	10,951,430			10,951,430	50	3,631,016	219,028		3,850,044	7,101,386
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	469,472			469,472	20	431,050	23,701		454,751	14,721
13	Capitalized Equipment	260										
14	10 Yr Schedule	251	1,155,527	6,052		1,161,579	10	785,201	3,386		788,587	372,992
15	5 Yr Schedule	252	24,997			24,997	5	23,902	572		24,474	523
16	3 Yr Schedule	253	221,904	33,605		255,509	3	141,847	72,099		213,946	41,563
17	Construction In Progress	260				0						0
18	Total Capital Assets	200	12,864,290	39,657	0	12,903,947		5,013,016	318,786	0	5,331,802	7,572,145
19	Non-Capitalized Equipment	700				499	10		50			
20	Allowable Depreciation								318,836			

A		B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2011-12)						
This schedule is completed for school districts only.						
Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
OPERATING EXPENSE PER PUPIL						
EXPENDITURES:						
ED	Expenditures 15-22, L113	Total Expenditures	\$		5,120,140	
O&M	Expenditures 15-22, L149	Total Expenditures			575,454	
DS	Expenditures 15-22, L167	Total Expenditures			535,790	
TR	Expenditures 15-22, L203	Total Expenditures			189,471	
MR/SS	Expenditures 15-22, L287	Total Expenditures			164,868	
TORT	Expenditures 15-22, L330	Total Expenditures			69,345	
		Total Expenditures	\$		6,655,068	
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$		5,573	
TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0	
TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0	
TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0	
TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0	
TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0	
TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0	
TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0	
O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0	
O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0	
O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0	
O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0	
O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0	
ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs			0	
ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			0	
ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0	
ED	Expenditures 15-22, L11, Col K - (G+I)	1300 Adult/Continuing Education Programs			0	
ED	Expenditures 15-22, L14, Col K - (G+I)	1600 Summer School Programs			0	
ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition			0	
ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition			585	
ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition			244,627	
ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			0	
ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0	
ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0	
ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0	
ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0	
ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0	
ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0	
ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			46,419	
ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			553,804	
ED	Expenditures 15-22, L113, Col G	- Capital Outlay			3,295	
ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			499	
O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services			0	
O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units			0	
O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			9,402	
O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment			0	
DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units			0	
DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			289,862	
TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services			62	
TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units			159,630	
TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0	
TR	Expenditures 15-22, L203, Col G	- Capital Outlay			0	
TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment			0	
MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs			0	
MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K			0	
MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K			0	
MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs			0	
MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs			0	
MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			330	
MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0	
Total Deductions					\$	1,314,088
Total Operating Expenses (Regular K-12)						5,340,980
9 Mo ADA (See the General State Aid Claim for 2012-2013 (ISBE 64-33, L12)						572.95
Estimated OEPP *					\$	9,321.90

A		B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2011-12)						
This schedule is completed for school districts only.						
Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
PER CAPITA TUITION CHARGE						
LESS OFFSETTING RECEIPTS/REVENUES:						
TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0	
TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0	
TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0	
TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0	
TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0	
TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0	
TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0	
TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0	
TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		9,773	
TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0	
ED	Revenues 9-14, L75, Col C	1600	Total Food Service		35,073	
ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		12,307	
ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		41,157	
ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0	
ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0	
ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0	
ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0	
ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		18,000	
ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0	
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0	
ED	Revenues 9-14, L106, Col C	1993	Other Local Fees		0	
ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		286,454	
ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		514	
ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		7,444	
ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		1,101	
ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0	
ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		164,869	
ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0	
ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0	
ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0	
ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0	
ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0	
ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0	
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0	
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Learning Technology Centers		0	
ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0	
O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		49,998	
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		1,300	
ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0	
ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		54,529	
ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		75,835	
ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through/Low Incidence		126,026	
ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		122,299	
ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		398	
ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0	
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C231 thru J258	4800	Total ARRA Program Adjustments		0	
ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0	
ED,O&M,M/SS	Revenues 9-14, L261, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0	
ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4905	Emergency Immigrant Assistance		0	
ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4909	Title III - English Language Acquisition		0	
ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4910	Learn & Serve America		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4920	McKinney Education for Homeless Children		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4932	Title II - Teacher Quality		10,815	
ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4960	Federal Charter Schools		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		9,162	
ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		28,547	
ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0	
Total Allowance for PCTC Computation				\$	1,055,601	
Net Operating Expense for PCTC Computation					4,285,379	
Total Depreciation Allowance (from page 27, Col I)					318,836	
Total Allowance for PCTC Computation					4,604,215	
9 Mo ADA					572.95	
Total Estimated PCTC *				\$	8,036.98	
* 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	(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)							
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) Must be less than (P16, Col E-F, L62)							
11	Value of Commodities Received for Fiscal Year 2012 (Include the value of commodities when determining if an A-133 is required)							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17								
18								
19	Instruction		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
20	Support Services:		1000		3,120,588		3,120,588	
21	Pupil		2100		459,694		459,694	
22	Instructional Staff		2200		185,137		185,137	
23	General Admin.		2300		365,402		365,402	
24	School Admin		2400		310,073		310,073	
25	Business:							
26	Direction of Business Spt. Srv.		2510	30,153	0	30,153	0	0
27	Fiscal Services		2520	86,843	0	86,843	0	0
28	Oper. & Maint. Plant Services		2540		636,571	636,571	0	0
29	Pupil Transportation		2550		28,769		28,769	
30	Food Services		2560		37,169		37,169	
31	Internal Services		2570	0	0	0	0	0
32	Central:							
33	Direction of Central Spt. Srv.		2610		0		0	0
34	Plan, Rsrch, Dvlp, Eval. Srv.		2620		705		705	
35	Information Services		2630		0		0	
36	Staff Services		2640	0	0	0	0	0
37	Data Processing Services		2660	0	0	0	0	0
38	Other:		2900		1,809		1,809	
39	Community Services		3000		46,811		46,811	
40	Total			116,996	5,192,728	753,567	4,556,157	
41					Restricted Rate		Unrestricted Rate	
42	Total Indirect Costs:				116,996	Total Indirect costs:		753,567
43	Total Direct Costs:				5,192,728	Total Direct Costs:		4,556,157
44					= 2.25%	=		16.54%
45								

A		B	C	D	E
REPORT ON SHARED SERVICES OR OUTSOURCING School Code, Section 17-1.1 (Public Act 97-0357) Fiscal Year Ending June 30, 2013					
Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website: http://www.isbe.net/sfms/atr/atr.htm .					
LOCKPORT ELEMENTARY SCHOOL 56-099-0910-02					
1	<input type="checkbox"/> Check if the schedule is not applicable. Indicate with an (X) if Deficit Reduction Plan is Required for Annual Budget	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
2					
3	Service or Function (Check all that apply)				
4					
5					
6					
7					
8					
9					
10					
11	Curriculum Planning	x	x	x	Cirriculum planning with D205, 92, 89, 90, 88, 88A, & 33C
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits	x	x	x	Lincolnway Area Affiliation
15	Energy Purchasing				
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance	x	x	x	CLIC
20	Investment Pools				
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development				
25	Shared Personnel	x	x	x	Sped Coordinator shared with LASEC
26	Special Education Cooperatives	x	x	x	Lockport Area Special Education Cooperative (LASEC)
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation	x	x	x	Shared with all LASEC member districts and D205
31	Vocational Education Cooperatives				
32	All Other Joint/Cooperative Agreements	x	x	x	LASEC and D91 share facility space for programming
33	Other				
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
39					
40	Additional space for Column (E) - Name of LEA:				
41					
42					
43					
44					

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

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET

(Section 17-1.5 of the School Code)

School District Name: **LOCKPORT ELEMENTARY SCHOOL D**
RCDT Number: **56-099-0910-02**

Description	Funct. No.	Actual Expenditures, Fiscal Year 2013		Budgeted Expenditures, Fiscal Year 2014		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund
1. Executive Administration Services	2320	193,472		193,472	200,986	200,986
2. Special Area Administration Services	2330	4,560		4,560	5,917	5,917
3. Other Support Services - School Administration	2490	0		0		0
4. Direction of Business Support Services	2510	29,400	0	29,400	30,583	30,583
5. Internal Services	2570	0		0		0
6. Direction of Central Support Services	2610	0		0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0		0
8. Totals		227,432	0	227,432	237,486	237,486
9. Percent Increase (Decrease) for FY2014 (Budgeted) over FY2013 (Actual)						4%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2013" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2013. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2014" agree with the amounts on the budget adopted by the Board of Education.

9-12-2013
(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, 2013 to ensure inclusion in the Fall 2013 report, postmarked by January 17, 2014 to ensure inclusion in the Spring 2014 report, or postmarked by August 15, 2014 to ensure inclusion in the Fall 2014 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 9-14 Revenue Line 11 Acct 1190 Col 10: \$11,090 Unemployment.
2. Page 9-14 Revenue Line 107 Acct 1999 Col 10: \$6,782 Misc. Revenue
3. Page 9-14 Revenue Line 107 Acct 1999 Col 20: \$733 Misc. Revenue
4. Page 9-14 Revenue Line 107 Acct 1999 Col 40: \$49 Reimbursement
5. Page 9-14 Revenue Line 107 Acct 1999 Col 80: \$577 CLIC refund
6. Page 9-15 Revenue Line 171 Acct 3999 Col 10: \$1300 State Library Grant
7. Page 9-14 Revenue Line 171 Acct 3999 Col 20: \$50,713 IL Dept of Commerce and Ec. Opportunity Grant
8. Page 15-22 Expenditures Line 40 Acct 2190 Col 100: \$22,427 Student Supervision Salary
9. Page 15-22 Expenditures Line 40 Acct 2190 Col 200: \$327 Student Supervision Benefits
10. Page 15-22 Expenditures Line 40 Acct 2190 Col 400: \$5,587 Graduation expense and awards
11. Page 15-22 Expenditures Line 164 Acct 5400 Col 600: \$250 Bond Admin Fees

Reference Pages.

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

Instructions to insert word doc or pdf files:

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

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

	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION							
2	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
3	<p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2013 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p>							
4	<p><i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i></p>							
5	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation)							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7	Direct Revenues	5,269,638	845,748	274,233	70,318	6,459,937		
8	Direct Expenditures	5,120,140	575,454	189,471		5,885,065		
9	Difference	149,498	270,294	84,762	70,318	574,872		
10	Fund Balance - June 30, 2013	2,290,021	385,077	411,877	453,440	3,540,415		
11	Balanced - no deficit reduction plan is required.							
12								
13								
14								

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

Independent Auditors' Report

To The Board of Education
Lockport Elementary School District No. 91
Lockport, Illinois

We have audited the accompanying financial statements of Lockport Elementary School District No. 91 as of and for the fiscal year ended June 30, 2013, as listed in the table of contents.

Management's Responsibility for the Financial Statements

These financial statements are the responsibility of the school district's management.

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 of 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 significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that our audit provides a reasonable basis for our opinion.

To The Board of Education
Lockport Elementary School District No. 91

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

As described more fully in Note #1, Lockport Elementary School District No. 91 has prepared these financial statements using accounting practices prescribed or permitted by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. Also, as described in Note #1, Lockport Elementary School District No. 91 prepares its financial statements on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. In addition, the District has omitted disclosures required by Governmental Accounting Standards Board Statement 45 *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which this disclosure would affect the financial statements is not reasonably determinable.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Lockport Elementary School District No. 91 as of June 30, 2013, or changes in financial position for the fiscal year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of Lockport Elementary School District No. 91 as of June 30, 2013, its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note #1.

Other Reporting Required by Government Auditing Standards

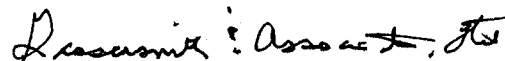
In accordance with Government Auditing Standards, we have also issued a report dated September 4, 2013, on our consideration of Lockport Elementary School District No. 91's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts 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

To The Board of Education
Lockport Elementary School District No. 91

with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Other Matters

Our audit was made for the purpose of forming an opinion on the financial statements taken as whole. The information provided on pages 2 through 4, supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29 and the itemization schedule on page 33, Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund, 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 Lisbon School District 90. 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, and the Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund, 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 taken as whole. The information on pages 28 – 29 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. 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 taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capital tuition charges on page 29, and the Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund, 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. The Table of Contents references a Federal Compliance Section on Pages 37-46; however, this District was not required to have a Single Audit and this section has not been completed.



Gassensmith & Associates, Ltd.
Certified Public Accountants

September 4, 2013

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

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 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 that benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria includes, but 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.

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are, therefore, excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

B. Basis of Presentation - Fund Accounting

The Annual Financial Report is a regulatory report prepared in accordance with the requirements of the Illinois State Board of Education and does not include the government-wide financial statements including the statement of net assets and the statement of activities required by accounting principles generally accepted in the United States of America.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #1 Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the State of Illinois. 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 and the Operations and Maintenance Fund are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. The Special Education tax levy is included in these funds.

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

The Transportation Fund and the Illinois Municipal Retirement/Social Security Fund, are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The Capital Projects Fund is used to account for the financial resources to be used for the acquisition or construction of, and/or additions to, major capital facilities.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #1 Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

Governmental Funds - (continued)

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 to be used for the payment of insurance and tort related expenses.

The Fire Prevention and 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.

The Agency Funds include Student Activity Funds. They 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.

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.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #1 Summary of Significant Accounting Policies (continued)

B. Basis of Presentation - Fund Accounting (continued)

General Fixed Assets and General Long-term Debt Account Group

Capital assets purchased or acquired with an original cost of \$1,500 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. 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.

No depreciation has been provided on fixed assets in these financial statements. Current depreciation of \$318,836 has been utilized for the calculation of the per capita tuition charge and accumulated depreciation totaling \$5,331,802 has been reported on the Illinois Local Education Agency annual financial report (ISBE Form 50-35). Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

Buildings	50 years
Improvements	20 years
Transportation Equipment	5 years
Other Equipment	3 - 10 years

Long-term liabilities expected to be financed from Debt Service 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 the measurement of results of operations.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #1 Summary of Significant Accounting Policies (continued)

C. Basis of Accounting

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

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

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related 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 Expendable Trust 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 budget was passed on September 18, 2012. The budget was revised on May 7, 2013.

For each fund, total fund expenditures 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.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #1 Summary of Significant Accounting Policies (continued)

D. Budgets and Budgetary Accounting (continued)

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

E. Cash and Cash Equivalents

Cash includes amounts in demand deposits and interest-bearing 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 are stated at cost or amortized costs, 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 as well as all interest-bearing obligations of the State of Illinois.

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.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #1 Summary of Significant Accounting Policies (continued)

H. Total Memorandum Only

The "Total Memorandum Only" column represents the aggregation (by addition) of the line-item amounts reported for each fund type and account group. No consolidations or other eliminations were made in arriving at the totals; thus they do not present consolidated information.

These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the District as a whole.

Note #2 Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2012 levy was passed by the Board on December 11, 2012. 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. The District received \$2,769,873 from the 2012 tax levy prior to June 30, 2013. The balance of taxes shown in these financial statements are from the 2011 and prior tax levies. The following are the tax rates applicable to the various levies per \$100 of assessed valuation:

	Maximum	Actual 2012	Actual 2011
	<u>Rate</u>	<u>Rate</u>	<u>Rate</u>
Educational	3.5000	2.5959	2.3522
Operations & Maintenance	0.5500	0.5144	0.4736
Transportation	None	0.0619	0.0570
Bond and Interest	None	0.2818	0.2375
Municipal Retirement	None	0.0005	0.0004
Social Security	None	0.1543	0.1201
Tort Immunity	None	0.0621	0.0571
Special Education	0.4000	0.0197	0.0181
Working Cash	0.0500	0.0472	0.0434
Fire Prevention/Safety	0.1000	0.0016	0.0014
Unemployment	None	<u>0.0075</u>	<u>0.0068</u>
Total		<u>3.7469</u>	<u>3.3676</u>

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #3 Fund Balance Reporting

Beginning with the fiscal year 2011, the District implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions". This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints:

A. Nonspendable Fund Balance

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

B. Restricted Fund Balance

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

1. Special Education

Cash receipts and the related cash disbursement 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. Unemployment

Cash receipts and the related cash disbursement 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.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #3 Fund Balance Reporting (continued)

B. Restricted Fund Balance (continued)

3. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. At June 30, 2013, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.

4. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2013, expenditures disbursed from federal grants exceeded revenues received for those specific purposes resulting no restricted fund balance.

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 did not exceed expenditures disbursed for this purpose, resulting in no restricted fund balance.

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 policy or 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

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #3 Fund Balance Reporting (continued)

C. Committed Fund Balance (continued)

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2013, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2013 amounted to \$0, resulting in no committed fund balance for this purpose.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the governments' 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 financial committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

At June 30, 2013, there were no assigned fund balances.

E. Unassigned Fund Balance

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

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. Expenditures of Fund Balance

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

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #3 Fund Balance Reporting (continued)

H. 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	
	<u>Nonspend- able</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>	Financial Statements - <u>Reserved</u>	Financial Statements - <u>Unreserved</u>
Educational Operations & Maintenance	-	-	-	-	2,290,021	-	2,290,021
Debt Service	-	125,322	-	-	385,077	-	385,077
Transportation Municipal Retirement Capital Projects	-	-	-	-	411,877	-	411,877
	-	245,273	-	-	-	-	245,273
Working Cash	-	44,020	-	-	453,440	-	44,020
Tort Liability	-	-	-	-	-	-	453,440
Fire Prevention & Safety	-	76,901	-	-	-	-	76,901
	-	4,491	-	-	-	-	4,491

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. These include the following items:

1. 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;

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #4 Deposits and Investments (continued)

2. interest-bearing savings accounts, interest-bearing certificates of deposits or interest-bearing time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
3. money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations described in (1) or (2) above and to agreements to repurchase such obligations;
4. the Illinois Funds. Any public agency may also invest any public funds in a fund managed, operated and administered by a bank, subsidiary of a bank or subsidiary of a bank holding company or use the services of such an entity to hold and invest or advise regarding the investment of any public funds;
5. the Illinois School District Liquid Asset Fund Plus;
6. any investment as authorized by the Public Funds Investment Act and Acts amendatory thereto. Paragraph 6 supersedes paragraphs 1-5 and controls in the event of conflict.

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.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #4 Deposits and Investments (continued)

At June 30, 2013, the carrying amount of the District's deposits with financial institutions, which includes demand deposits, savings accounts, repurchase agreements and certificates of deposit was \$608,314 (includes activity funds of \$37,853) and the bank balance was \$829,505 (includes activity funds of \$39,331). As of June 30, 2013, all of the District's bank balance was fully insured or collateralized.

Interest Rate Risk-The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The following schedule reports the fair value and maturities (using the segmented time distribution method) for the District's investments at June 30, 2013, the percent of each investment type to the total, and credit ratings for the District's investment in debt securities as described by Standard & Poor's rating agency.

Investment Description	Carrying Value 6/30/2013	Investment Maturities Less Than One Year	Percent Of Total Investments	Credit Ratings
ISDLAF+	\$ 1,815,961	\$1,815,961	52%	AAAm
ISDLAF+ Term Series	<u>1,650,000</u>	<u>1,650,000</u>	<u>48%</u>	AAAm
Total	<u>\$ 3,465,961</u>	<u>3,465,961</u>	<u>100%</u>	

A reconciliation of the District's cash and investments balances as reported on the Statement of Assets, Liabilities, and Fund Balances- Arising from Cash Transactions and the deposits and investments presented in this note is as follows:

Carrying Amount of Cash Per Note Above	\$ 608,314
Investments Per Note Above	<u>3,465,961</u>
Total	<u>\$ 4,074,275</u>
Cash and Cash Equivalents Per Financial Statements	<u>4,074,275</u>
Total	<u>\$ 4,074,275</u>

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #5 Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>7/1/2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>6/30/2013</u>
Non-depreciable fixed assets:				
Land	40,960	-	-	40,960
Depreciable fixed assets:				
Buildings	10,951,429	-	-	10,951,429
Improvements	469,472	-	-	469,472
Transportation Equipment	22,138	-	-	22,138
Equipment	<u>1,380,291</u>	<u>39,657</u>	-	<u>1,419,948</u>
Total Fixed Assets	12,864,290	39,657	-	12,903,947
Accumulated Depreciation:				
Buildings	3,631,016	219,028	-	3,850,044
Improvements	431,050	23,701	-	454,751
Transportation Equipment	22,138	-	-	22,138
Equipment	<u>928,812</u>	<u>76,057</u>	-	<u>1,004,869</u>
Total Accumulated Depreciation	<u>5,013,016</u>	<u>318,786</u>	-	<u>5,331,802</u>
Fixed Assets, Net	<u><u>7,851,274</u></u>	<u><u>(279,129)</u></u>	-	<u><u>7,572,145</u></u>

Note #6 Lease Commitments

Operating Leases

In August 2009, the school district entered into a 60 month copier lease agreement with MW Leasing Co with a monthly lease payment of \$419.

In November 2011, the school district entered into a 60 month copier lease agreement and a 60 month copier maintenance agreement with MW Leasing Co and MW Martin Whalen with a monthly payment of \$782 and \$750, respectively.

Capital Leases

In May 2009, the school district entered into a 48 month capital lease agreement with American Capital to purchase computer equipment for a total of \$159,264. The lease is payable in monthly installments of \$3,318, with no imputed interest, the first of which was paid in June 2009.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #6 Lease Commitments (continued)

The annual future obligation for the District is as follows:

Fiscal Year <u>Ended</u>	<u>Amount</u>
6/30/14	23,747
6/30/15	19,223
6/30/16	<u>7,660</u>
Total	<u>\$50,630</u>

During the current year the District paid \$53,278 for lease expenses.

Note #7 Retirement Fund Commitments

A. Teachers' Retirement System of the State of Illinois

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

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

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2013 was 9.4 percent of creditable earnings.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #7 Retirement Fund Commitments (continued)

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

The same contribution rate applies to members whose first contributing service is on or after January 1, 2011, the effective date of the benefit changes contained in Public Act 96-0889. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer. The active member contribution rate was also 9.4 percent for the years ended June 30, 2012 and 2011.

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

On-behalf contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2013, State of Illinois contributions were based on 28.05 percent of creditable earnings not paid from federal funds, and the district recognized revenue and expenditures of \$808,396 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2012 and June 30, 2011, the State of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 24.91 percent (\$694,527) and 23.10 percent (\$639,285), respectively.

The district makes other types of employer contributions directly to TRS.

2.2 formula contributions Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2013 were \$17,149. Contributions for the years ended June 30, 2012 and June 30, 2011 were \$16,171 and \$16,051, respectively.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the district, there is a statutory requirement for the district to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective for 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.

For the year ended June 30, 2013, the employer pension contribution was 28.05 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2012 and 2011, the employer contribution was 24.91 and 23.10 percent of

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #7 Retirement Fund Commitments (continued)

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

salaries paid from federal and special trust funds, respectively. For the year ended June 30, 2013, salaries totaling \$74,823 were paid from federal and special trust funds that required employer contributions of \$20,988. For the years ended June 30, 2012 and June 30, 2011, required district contributions were \$18,513 and \$13,621, respectively.

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

The maximum employer ERO contribution is 117.5 percent and applies when the member is age 55 at retirement.

For the year ending June 30, 2013, the district paid \$0 to TRS for employer contributions under the ERO program. For the years ended June 30, 2012 and June 30, 2011, the district paid \$0 and \$33,601 in employer ERO contributions, respectively.

Salary increases over 6 percent and excess sick leave.

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

For the year ended June 30, 2013, the district paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2012 and 2011, the district paid \$0 and \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, respectively.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #7 Retirement Fund Commitments (continued)

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

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary rate reported by the granting employer during the four-year sick leave review period, and the TRS total normal cost rate (17.63 percent of salary during the year ended June 30, 2013).

For the year ended June 30, 2013, the district paid \$0 to TRS for sick leave days granted in the excess of the normal annual allotment. For the years ended June 30, 2012 and June 30, 2011, the district paid \$0 and \$0 in employer contributions granted for sick leave days, respectively.

Further Information on TRS

TRS financial information, an explanation of TRS benefits and descriptions of member, employer and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2012. The report for the year ended June 30, 2013, is expected to be available in late 2013.

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

B. THIS Fund

The district participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment 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 does not provide vision, dental or life assurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants may participate in the state administered participating provider option plan or choose from several managed care options.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #7 Retirement Fund Commitments (continued)

B. THIS Fund (continued)

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

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

- < **On behalf contributions to THIS Fund.** The State of Illinois makes employer retiree health insurance contributions on behalf of the district. State contributions are intended to match contributions to THIS Fund from active members which were 0.92 percent of pay during the year ended June 30, 2012. State of Illinois contributions were \$27,203 and the district recognized revenue and expenditures of this amount during the year

The State contributions intended to match active member contributions during the years ended June 30, 2012 and June 30, 2011 were 0.88 percent, both years. State contributions on behalf of district employees were \$24,535 and \$24,354, respectively.

Employer contributions to THIS Fund. The district also makes contributions to THIS Fund. The employer THIS Fund contribution was .69 percent during the year ended June 30, 2013 and .66 percent during the years ended June 30, 2012 and June 30, 2011. For the year ended June 30, 2013, the district paid \$20,402 to the THIS Fund. For the years ended June 30, 2012 and June 30, 2011, the district paid \$18,402 and \$18,265 to the THIS fund, respectively, which was 100 percent of the required contribution.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #7 Retirement Fund Commitments (continued)

B. THIS Fund (continued)

Further information on THIS Fund. The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The 2013 report is listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

C. Illinois Municipal Retirement Fund

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

Funding Policy. As set by statute, the District's Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2012 was 12.62 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. The required contribution for fiscal year 2013 was \$76,117.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #7 Retirement Fund Commitments (continued)

C. Illinois Municipal Retirement Fund (continued)

Three-Year Trend Information for the Regular Plan

Fiscal Year	Annual Pension	Percentage of APC	Net Pension
<u>Ending</u>	<u>Cost (APC)</u>	<u>Contributed</u>	<u>Obligation</u>
6/30/2013	76,117	100%	\$0
6/30/2012	71,254	100%	\$0
6/30/2011	72,351	100%	\$0

The required contribution for 2012 was determined as part of the December 31, 2010, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2010 included (a) 7.50 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit and (d) post-retirement benefit increases of 3% annually. The actuarial value of the District's Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District's Regular plan's unfunded actuarial accrued liability at December 31, 2010 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2012, the most recent actuarial valuation date, the Regular plan was 73.69 percent funded. The actuarial accrued liability for benefits was \$1,531,398 and the actuarial value of assets was \$1,128,475, resulting in an underfunded actuarial accrued liability (UAAL) of \$402,923. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$601,225 and the ratio of the UAAL to the covered payroll was 67 percent.

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

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #8 Long-Term Debt

As of June 30, 2013, the District had long-term debt outstanding in the amount of \$5,238,318.

The following is a summary of the District's general long-term obligations for the year ended June 30, 2013:

	Principal Outstanding 7/1/12	Additions	Reductions	Principal Outstanding 6/30/13
General Obligation Bonds	2,435,000	-	120,000	2,315,000
Debt Certificates	1,035,000	-	95,000	940,000
Refunding Bonds	2,025,000	-	45,000	1,980,000
Capital Lease	<u>33,180</u>	<u>-</u>	<u>29,862</u>	<u>3,318</u>
Total Long-Term Debt	<u>5,528,180</u>	<u>-</u>	<u>289,862</u>	<u>5,238,318</u>

The principal and interest payments for these obligations are paid from the Debt Service Fund.

Under Section 5/19-1 of the Illinois School Code, the District is allowed to incur qualifying debt up to 6.9% of its latest equalized assessed value. As of June 30, 2013, the District' legal debt limit was \$9,828,020. Qualifying outstanding debt as of June 30, 2013 totaled \$5,238,318, leaving a debt margin of \$4,589,702.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #8 Long-Term Debt (continued)

The annual debt service requirements to maturity, including principal and interest, for long-term debt as of June 30, 2013 are as follows:

<u>PAYMENT DATE</u>	<u>OUTSTANDING PRINCIPAL</u>	<u>PRINCIPAL DUE</u>	<u>INTEREST DUE</u>	<u>TOTAL DEBT SERVICE DEBT</u>
7/1/12	5,495,000		-	-
12/1/12	5,495,000		-	-
1/1/13	5,495,000	-	-	-
6/1/13	5,495,000	-	-	-
7/1/13	5,495,000		95,658.75	95,658.75
12/1/13	5,495,000		20,448.75	20,448.75
1/1/14	5,495,000	210,000.00	95,658.75	305,658.75
6/1/14	5,285,000	95,000.00	20,448.75	115,448.75
7/1/14	5,190,000		90,960.00	90,960.00
12/1/14	5,190,000		18,433.75	18,433.75
1/1/15	5,190,000	225,000.00	90,960.00	315,960.00
6/1/15	4,965,000	105,000.00	18,433.75	123,433.75
7/1/15	4,860,000		85,891.25	85,891.25
12/1/15	4,860,000		16,191.25	16,191.25
1/1/16	4,860,000	250,000.00	85,891.25	335,891.25
6/1/16	4,610,000	110,000.00	16,191.25	126,191.25
7/1/16	4,500,000		80,153.13	80,153.13
12/1/16	4,500,000		13,816.25	13,816.25
1/1/17	4,500,000	280,000.00	80,153.13	360,153.13
6/1/17	4,220,000	110,000.00	13,816.25	123,816.25
7/1/17	4,110,000		73,665.63	73,665.63
12/1/17	4,110,000		11,421.25	11,421.25
1/1/18	4,110,000	310,000.00	73,665.63	383,665.63
6/1/18	3,800,000	120,000.00	11,421.25	131,421.25
7/1/18	3,680,000		66,806.25	66,806.25
12/1/18	3,680,000		8,800.00	8,800.00

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #8 Long-Term Debt (continued)

<u>PAYMENT DATE</u>	<u>OUTSTANDING PRINCIPAL</u>	<u>PRINCIPAL DUE</u>	<u>INTEREST DUE</u>	<u>TOTAL DEBT SERVICE DEBT</u>
1/1/19	3,680,000	345,000.00	66,806.25	411,806.25
6/1/19	3,335,000	120,000.00	8,800.00	128,800.00
7/1/19	3,215,000		59,259.38	59,259.38
12/1/19	3,215,000		6,167.50	6,167.50
1/1/20	3,215,000	385,000.00	59,259.38	444,259.38
6/1/20	2,830,000	125,000.00	6,167.50	131,167.50
7/1/20	2,705,000		50,837.51	50,837.51
12/1/20	2,705,000		3,411.25	3,411.25
1/1/21	2,705,000	425,000.00	50,837.51	475,837.51
6/1/21	2,280,000	50,000.00	3,411.25	53,411.25
7/1/21	2,230,000		41,540.63	41,540.63
12/1/21	2,230,000		2,323.75	2,323.75
1/1/22	2,230,000	470,000.00	41,540.63	511,540.63
6/1/22	1,760,000	50,000.00	2,323.75	52,323.75
7/1/22	1,710,000		31,165.63	31,165.63
12/1/22	1,710,000		1,223.75	1,223.75
1/1/23	1,710,000	510,000.00	31,165.63	541,165.63
6/1/23	1,200,000	55,000.00	1,223.75	56,223.75
7/1/23	1,145,000		19,912.50	19,912.50
1/1/24	1,145,000	565,000.00	19,912.50	584,912.50
6/1/24	580,000			-
7/1/24	580,000		7,200.00	7,200.00
1/1/25	580,000	170,000.00	7,200.00	177,200.00
6/1/25	410,000			-
7/1/25	410,000		3,375.00	3,375.00
1/1/26	410,000	150,000.00	3,375.00	153,375.00
TOTALS		<u>5,235,000.00</u>	<u>1,617,326.32</u>	<u>6,852,326.32</u>

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #9 Tax Anticipation Warrants

There were no tax anticipation warrants issued, retired or outstanding during the fiscal year ended June 30, 2013.

Note #10 Interfund Loans and Transfers

There were no interfund loans at June 30, 2013. The District made the following transfers during the year ended June 30, 2013:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Education	-	39,816
Operation and Maintenance	-	140,593
Debt Services	180,409	-

The purpose of the transfer to Debt Service Fund was to cover principal and interest payments on capital leases. The transfer from Operation and Maintenance to Debt Service Fund was made to cover principal payment on Bonds.

Note #11 Common Bank Accounts

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

Note #12 Deficit Fund Balances

As of June 30, 2013, there were no deficit fund balances.

Note #13 Excess Of Expenditures Over Budget

Individual fund expenditures didn't exceed appropriations during the current year.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #14 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. During the current year the District paid \$7,124 for unemployment claims.

Note #15 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 #16 Pending Litigation

At June 30, 2013 management or counsel representing the District know of no pending litigation or claims, asserted or unasserted, which if asserted and paid would have a materially adverse effect on the financial position of the District.

Note #17 Compensated Absences - Vacation and Sick Leave

Non-certified employees of the District are entitled to paid vacation, paid sick days and personal days off, depending on job classification, length of service and other factors. The District's policy is to recognize the costs of compensated absences when actually paid to employees in accordance with the cash basis.

Note #18 Other Postemployment Benefits

The District is legally required to provide postemployment healthcare benefits to former employees and retirees. Former employees, who are not retirees, are provided healthcare benefits mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). Former employees, who are qualified under COBRA, may apply for coverage by the District's health plan. The cost is 100% funded on a monthly pay-as-you-go basis by the former employee based upon the actual cost of the health plan for the chosen level of coverage.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note #18 Other Postemployment Benefits (continued)

Illinois Statutes mandate that a municipal government must offer its retirees a health insurance plan equivalent to that offered to active employees. Illinois statutes enable a government to make the health plan benefits supplemental to Medicare and to offer these supplemental benefits at a different retiree contribution rate than regular benefits provided by the group plan. State statutes do not presently require the government to pay any portion of the cost of the plan for retired employees. Retired employees covered under the District's plan are required to pay 100% of the cost of their insurance based on the rates paid by the District. Retired employees must be covered under the District's health insurance plan at the time of retirement to receive this benefit and must continue coverage with the District's plan to maintain this benefit. Although the actuarial cost of health benefits for retirees exceeds the average amount paid by retirees, based on historical turnover rates, number of active employees, age of active employees and participation rate, management of the District does not consider the effects of implementing Governmental Accounting Standards board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* and calculating the actuarial determined liability to be material to the June 30, 2013 financial statements.

Note #19 Joint Agreement

The Lockport Area Special Education Co-op is a jointly governed organization that was formed for the purpose of providing special education for the handicapped children in the school districts. The governing board consists of the superintendents of the school districts. The degree of control exercised by any participating school district is limited to its representation on the governing board. Financial information can be obtained by writing to Lockport Area Special Education Co-op, 1343 East 7th Street, Lockport, IL 60441.

Note #20 Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions, injuries to employees and natural disasters. The District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. During the year ended June 30, 2013, there were no significant reductions in coverage. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS

OTHER INFORMATION
SCHEDULE OF FUNDING PROGRESS
JUNE 30, 2013

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
12/31/12	1,128,475	1,531,398	402,923	73.69%	601,225	67.02%
12/31/11	979,139	1,397,140	418,001	70.08%	587,858	71.11%
12/31/10	832,597	1,332,452	499,855	62.49%	606,370	82.43%

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$1,166,862.
On a market basis, the funded ratio would be 76.20%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Lockport SD 91. The do not include amounts for retirees. The actuarial - accrued liability for retirees is 100% funded.

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91
WILL COUNTY, ILLINOIS
STATEMENT OF ASSETS, LIABILITIES AND
FUND BALANCES
TRUST AND AGENCY FUND
JUNE 30, 2013

Schedule 5

	TRUST AND AGENCY
<u>ASSETS</u>	
Cash	<u>37,853</u>
<u>LIABILITIES</u>	
Due to Organizations	37,853
Fund Balance - Unreserved	<u>-</u>
Total Liabilities and Fund Balance	<u>37,853</u>

LOCKPORT ELEMENTARY SCHOOL DISTRICT NO. 91

WILL COUNTY, ILLINOIS

STATEMENT OF REVENUES RECEIVED AND

EXPENDITURES DISBURSED

TRUST AND AGENCY FUND

JUNE 30, 2013

Schedule 6

STUDENT ACTIVITY ACCOUNTS :	Cash Balance July 1, 2012	Revenues	Expenditures	Cash Balance June 30, 2013
Art Club	191	440	664	(33)
Basketball - Boys	1,588	1,263	1,422	1,429
Basketball - Girls	1,011	60	161	910
Boys Baseball	351	245	260	336
Cap & Gowns	74	1,847	1,661	260
Cheerleaders	1,214	14,299	13,187	2,326
Chorus/Music	206	312	295	223
Dance-8th Grade	-	1,265	1,113	152
Drama	2,383	1,552	1,119	2,816
Field Trip Bank	1,521	11,841	12,306	1,056
Gym Sound System	3,851	5,678	974	8,555
Graduation Dance	149	-	-	149
Growing Promise Landsc	842	-	-	842
Interest/Service Charges	131	38	-	169
Junior Beta	821	1,222	-	2,043
KG Fundraiser	1,416	2,892	524	3,784
KG Library	46	3,554	3,515	85
KG Yearbook	1,189	4,041	4,747	483
MG Fundraiser	3,921	1,130	2,595	2,456
Memorial Fund	703	-	-	703
MG LRC Bank	172	512	556	128
MG Yearbook	397	1,950	1,831	516
Music Tech	1,339	2,913	1,750	2,502
Nature Club	1,436	80	-	1,516
PBIS	312	-	-	312
School Store/PBIS	1,311	-	-	1,311
Science Club Bank	290	435	718	7
Skating	-	1,720	1,712	8
Snacks	90	-	-	90
Softball	13	536	125	424
Student Council	80	2,755	2,196	639
Track	561	-	-	561
Uncategorized	(162)	-	-	(162)
Volleyball	638	1,865	1,246	1,257
TOTAL	28,085	64,445	54,677	37,853

