

**MERCER COUNTY SCHOOL DISTRICT NO. 404**

**STATE OF ILLINOIS**

**ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED JUNE 30, 2013**

**Cavanaugh, Davies, Blackman & Cramblet  
Certified Public Accountants  
Monmouth, Illinois**

**MERCER COUNTY SCHOOL DISTRICT NO. 404**  
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1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

**Independent Auditors' Report**

Board of Education  
Mercer County School District No. 404

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Mercer County School District No. 404 as of and for the fiscal year ended June 30, 2013, and the related notes to the financial statements as listed in the table of contents.

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

Management is responsible for the preparation and fair presentation of these financial statements on the cash basis of accounting in accordance with regulatory reporting requirements established by the Illinois State Board of Education as described in Note 1. This includes determining that this basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express opinions 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 accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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

As described in Note 1C, the District 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 1C, the District prepares its financial statements on the cash basis of accounting, which is a 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.

**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 paragraphs, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2013, or the revenues, expenditures, and changes in financial position for the fiscal year then ended.

**Opinion on Regulatory Basis of Accounting**

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.

In our opinion, except for the effects of the omissions described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Mercer County School District No. 404 as of June 30, 2013, and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note 1C.

**Other Matters**

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The schedules listed in the table of contents as “Supplementary Information” are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements.

The “Supplementary Information” and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Mercer County School District No. 404

The statistical sections 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 2012 fiscal year comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated July 27, 2012, expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2012 fiscal year financial statements taken as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated October 9, 2013, on our consideration of the Mercer County School District No. 404's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Cavanaugh, Davies, Blackman & Cramblet  
October 9, 2013

Cavanaugh, Davies, Blackman & Cramblet  
Certified Public Accountants

1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

**Independent Auditors' Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial  
Statements Performed in Accordance with *Government Auditing Standards***

Board of Education  
Mercer County School District No. 404

We have audited, 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, the financial statements of the Mercer County School District No. 404 as of and for the year ended June 30, 2013, and the related notes to the financial statements, and have issued our report thereon dated October 9, 2013. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Government Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a basis of accounting other than generally accepted accounting principles.

**Internal Control Over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. Finding 2013-1 has been identified as a significant deficiency.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards*, and which is described in the accompanying schedule of findings and questioned costs and identified as Finding 2013-2.

### **School District's Response to Findings**

The District's response to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The District's responses were not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

### **Purpose of this Report**

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



Cavanaugh, Davies, Blackman & Cramblet  
October 9, 2013

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**Independent Auditors' Report on Compliance For Each Major Program  
and on Internal Control Over Compliance Required by OMB Circular A-133**

Board of Education  
Mercer County School District No. 404

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

We have audited Mercer County School District No. 404's compliance with the types of compliance requirements described in the OMB Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2013. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

**Opinion on Each Major Federal Program**

In our opinion Mercer County School District No. 404 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.



**Report on Internal Control Over Compliance**

The management of Mercer County School District No. 404 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program, and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

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



Cavanaugh, Davies, Blackman & Cramblet

October 9, 2013

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF PRESENTATION - FUND ACCOUNTING**

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, (arising from cash transactions) fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the Illinois State Board of Education. 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 fund types and account groups are used by the District:

Governmental Fund Types

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

The Educational and Operations and Maintenance Funds 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 other funds.

Transportation, Tort, and Municipal Retirement Funds/Social Security Funds, are used to account for the proceeds of specific revenue sources (other than Fiduciary, Capital Projects or Debt Service Funds) that are legally restricted to cash disbursements for specified purposes.

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

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

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 Fund Types

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

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

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. BASIS OF PRESENTATION - FUND ACCOUNTING (Continued)

General Fixed Assets and General Long Term Debt Account Group

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

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

B. GENERAL FIXED ASSETS

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed for capital outlay in the Governmental Funds and capitalized at cost in the general fixed assets account group, except that land and buildings acquired prior to June 30, 1950 are stated at estimated original cost. Capital assets are those purchased or acquired with an original cost of \$500 or more per unit and having a useful life of more than one year. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the asset's lives are not capitalized, but are expensed as incurred. Depreciation on all capital assets is computed using a straight-line basis over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Life in Years</u>
Land	N/A
Land Improvements	20
Building and Structures	50
Equipment	10
Transportation Equipment	3 to 5

Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

MERCER COUNTY SCHOOL DISTRICT NO. 404

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 in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, revenues are recognized and recorded in the accounts when cash is received and 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.

**D. BUDGETS AND BUDGETARY ACCOUNTING**

The budget for all governmental fund types is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Compiled Statutes. The budget was passed on September 12, 2012 and amended June 19, 2013.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

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

1. Prior to July 1 the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. By September 30, the budget is legally adopted through passage of a resolution.
4. The Board of Education may make transfers between various items in any fund not exceeding in the aggregate 10% of the total of such funds as set forth in the budget.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. CASH AND CASH EQUIVALENTS**

Cash includes amounts in demand deposits and interest-bearing demand deposits. Earnings from pooled accounts are allocated to the respective funds based on the average balance of each fund.

**F. INVESTMENTS**

Investments, money market and savings accounts and certificates of deposit, are stated at cost which approximates market. The institutions in which investments are made must be approved by the Board of Education.

**G. INVENTORIES**

Most school districts do not maintain inventories that would be material to the financial statements and therefore expense items as they are purchased.

**H. REPORTING ENTITY**

The District is the level of government primarily accountable for activities related to public education. The governing authority consists of seven elected officials who, together, constitute the Board of Education.

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria includes, but are not limited to, whether the Board of Education exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters) over such agencies. Oversight responsibility implies that one governmental unit is dependent on another and that the dependent unit should be reported as part of the other.

The joint agreements have been determined not to be part of the reporting entity. Accordingly, for the year ended, the District does not have any component units and is not a component unit of any other reporting entity.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

**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 tax levy was passed by the Board on December 18, 2012. Property taxes attach as an enforceable lien on property as of January 1, and are payable in two installments in June and September. The District received significant distributions of tax receipts from the County Collector between August 1, 2012 and March 31, 2013. Taxes recorded in these financial statements are from the 2011 and prior tax levies.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100.00 of assessed valuation:

	Maximum Percent <u>2012 Rate</u>	Actual Percent <u>2011 Rate</u>	Actual Percent <u>2012 Rate</u>
Educational	2.7000	2.7000	2.7000
Operations, Building and Maintenance	.7000	.7000	.7000
Transportation	.2000	.2000	.2000
Municipal Retirement and Social Security	as needed	.2645	.2703
Working Cash	.0500	.0500	.0500
Tort Immunity	as needed	.1873	.2668
Lease	.0500	.0484	.0495
Special Education	.0400	.0400	.0400
Fire Prevention and Safety	.0500	<u>.0500</u>	<u>.0500</u>
		<u>4.2402</u>	<u>4.3266</u>
Debt Service - Aledo	as needed	.2368	.2305
Debt Service - Westmer	as needed	.2106	.1925

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**NOTE 3 - RETIREMENT PLANS**

The School District participates in two retirement systems: the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all full-time teachers and teachers employed on a part-time basis in positions where services are expected to be rendered for a full and complete school term. Employees, other than teachers, who meet prescribed annual hourly standards are members of IMRF. The District's payroll for the year ended June 30, 2013 was \$7,345,786.

**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 the 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.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

**NOTE 3 - RETIREMENT PLANS (Continued)**

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

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

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

- On-behalf Contributions. 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 \$1,520,485 in pension contributions that the State of Illinois paid directly to TRS. For the year ended June 30, 2012 the State of Illinois contribution rate as a percentage of creditable earnings not paid from federal funds was 24.91%.

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 years ended June 30, 2013 and 2012 were \$32,190 and \$33,722, 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 year ended June 30, 2012 the employer contribution was 24.91 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2013, salaries totaling \$129,195 were paid from federal and special trust funds that required employer contributions of \$36,238. For the year ended June 30, 2012, the required district contributions were \$28,793.

- 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 under the current program is 117.5 percent and applies when the member is age 55 at retirement.

For the year ended June 30, 2013 and 2012, the district paid \$42,468 and \$52,896, respectively to TRS for employer contributions under the ERO program.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

**NOTE 3 - RETIREMENT PLANS (Continued)**

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

- Salary increases over 6 percent and excess sick leave.

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

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

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 and 2012, the district paid \$-0- and \$202, respectively to TRS for sick leave days granted in the excess of the normal annual allotment.

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 Web site at <http://trs.illinois.gov>.

ILLINOIS MUNICIPAL RETIREMENT FUND

*Plan Description.* The employer's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The employer 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](http://www.imrf.org).

*Funding Policy.* As set by statute, your employer 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 contribution rate for calendar year 2012 used by the employer was 9.34 percent of annual covered payroll. 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.



MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

**NOTE 3 - RETIREMENT PLANS (Continued)**

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

*Annual Pension Cost.* For calendar year ending December 31, 2012, the employer's actual contributions for pension cost for the Regular plan were \$144,790. Its required contribution for calendar year 2012 was \$192,072.

**THREE-YEAR TREND INFORMATION FOR THE REGULAR PLAN**

Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
12/31/2012	192,072	75%	\$0
12/31/2011	165,415	84%	0
12/31/2010	135,583	100%	0

The required contribution for 2012 was determined as part of the December 31, 2010, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2010, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the employer 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 employer 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 68.54 percent funded. The actuarial accrued liability for benefits was \$4,239,422 and the actuarial value of assets was \$2,905,591 resulting in an underfunded actuarial accrued liability (UAAL) of \$1,333,831. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$1,550,218 and the ratio of the UAAL to the covered payroll was 86 percent.

The schedule of funding progress, presented as SI 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.

**SOCIAL SECURITY**

Employees not qualifying for coverage under the Teachers Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

**NOTE 4 - TEACHER HEALTH INSURANCE SECURITY (THIS) FUND**

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined 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 insurance 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.

The State Employees Group Insurance Act of 1971 (5ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012, in accordance with executive order 12-01, the plan is administered by Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to 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, 2013. State of Illinois contributions were \$51,058 and the district recognized revenue and expenditures of this amount during the year.
- State contributions intended to match active member contributions during the year ended June 30, 2012 was .88 percent of pay. State contributions on behalf of employees were \$51,165.
- 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. For the year ended June 30, 2013, the district paid \$38,294 to the THIS Fund. For the year ended June 30, 2012 the District paid \$38,374 to the THIS fund, which was 100 percent of the required contribution.

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."

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

NOTE 5 - CASH AND INVESTMENTS

The District is allowed to invest in securities as authorized by the Illinois Compiled Statutes, Chapter 85, Sections 901 through 906: and Chapter 122, Section 8-7.

The District's cash deposits and certificates of deposit at June 30, 2013, were entirely covered by federal depository insurance or by collateral held by the District's custodial bank in the District's name.

At June 30, 2013, the District had the following investments:

		<u>Investment Maturity</u>	
	<u>Fair Value</u>	<u>Less Than One Year</u>	<u>One to Five Years</u>
Certificate of Deposit - Activity Funds	\$ 10,000	\$ 10,000	\$ -0-
Certificate of Deposit - Scholarship Funds	92,216	69,767	22,449
Bank Money Market - Scholarship Funds	694	694	-0-
Savings Account - Scholarship Funds	<u>104</u>	<u>104</u>	<u>-0-</u>
Total Primary Government	<u>\$ 103,014</u>	<u>\$ 80,565</u>	<u>\$ 22,449</u>

The District's cash and equivalents are subject to several types of risk, which are examined in detail as follows:

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of a bank failure, the District will not be able to recover the value of its investment. The District's general investment policy requires that all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized.

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy minimizes the risk by structuring the investment portfolio so that the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and investing operating funds primarily in short-term securities.

Credit Risk - Credit risk is defined as the risk that an issuer or other counterparts to an investment in debt securities will not fulfill its obligation. The District's investment policy minimizes the credit risk by limiting investments to the safest type of securities.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy places no limit on the amount the District may invest in any one issuer.

MERCER COUNTY SCHOOL DISTRICT NO. 404

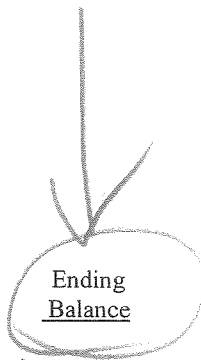
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

NOTE 6 - CAPITAL ASSETS

The following is a summary of changes in capital asset activity, resulting from cash basis transactions, for the fiscal year ended:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 200,040	\$ -0-	\$ -0-	\$ 200,040
Capital Assets, Being Depreciated:				
Buildings	\$ 14,087,917	\$	\$	\$ 14,087,917
Improvements	2,411,915	681,232		3,093,147
Equipment	1,147,218	78,935	(172,683)	1,053,470
Transportation Equipment	1,013,660	78,348		1,092,008
Less Accumulated Depreciation	<u>(9,657,075)</u>	<u>(588,206)</u>	<u>172,683</u>	<u>(10,072,598)</u>
Total Capital Assets, Being Depreciated, Net	\$ 9,003,635	\$ 250,309	\$ -0-	\$ 9,253,944
Governmental Activities, Capital Assets, Net	<u>\$ 9,203,675</u>	<u>\$ 250,309</u>	<u>\$ -0-</u>	<u>\$ 9,453,984</u>



> 2,145,478.

Depreciation accounting is not considered applicable except to determine the per capita tuition charge and therefore is not recorded in the funds.

NOTE 7 - CHANGES IN GENERAL LONG TERM DEBT

General long term debt at year end is summarized as follows:

	<u>Beginning Balance</u>	<u>New Borrowing</u>	<u>Repayments</u>	<u>Ending Balance</u>
General Obligation Refunding School Bonds, Series 2005	\$ 1,295,000	\$	\$ 145,000	\$ 1,150,000
General Obligation Health/Life Safety School Bonds, Series 2007	<u>245,000</u>	<u>                    </u>	<u>80,000</u>	<u>165,000</u>
	<u>\$ 1,540,000</u>	<u>\$ -0-</u>	<u>\$ 225,000</u>	<u>\$ 1,315,000</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

NOTE 7 - CHANGES IN GENERAL LONG TERM DEBT (Continued)

Amortization is as follows:

<u>Fiscal Year Ending</u>	<u>Refunding School Bonds Series 2005</u>		<u>Health/Life Safety School Bonds Series 2007</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 150,000	\$ 41,560	\$ 80,000	\$ 5,938
2015	155,000	35,582	85,000	2,019
2016	160,000	29,833	-0-	-0-
2017	165,000	23,820	-0-	-0-
2018	175,000	17,311	-0-	-0-
2019 - 2020	<u>345,000</u>	<u>13,567</u>	<u>-0-</u>	<u>-0-</u>
Total	<u>\$ 1,150,000</u>	<u>\$ 161,673</u>	<u>\$ 165,000</u>	<u>\$ 7,957</u>

General Obligation Refunding School Bonds, Series 2005

Original issue \$1,430,000, dated March 1, 2005, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 3.6 - 8.9%. At year end, the annual cash flow requirements of bond and principal were as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 150,000	\$ 41,560	\$ 191,560
2015	155,000	35,582	190,582
2016	160,000	29,833	189,833
2017	165,000	23,820	188,820
2018	175,000	17,311	192,311
2019	185,000	10,247	195,247
2020	<u>160,000</u>	<u>3,320</u>	<u>163,320</u>
Totals	<u>\$ 1,150,000</u>	<u>\$ 161,673</u>	<u>\$ 1,311,673</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

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

General Obligation Health/Life Safety School Bonds, Series 2007

Original issue \$500,000, dated September 26, 2007, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 4.6 - 4.75%. At year end, the annual cash flow requirements of bond and principal were as follows:

Year Ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 80,000	\$ 5,938	\$ 85,938
2015	85,000	2,019	87,019
Totals	<u>\$ 165,000</u>	<u>\$ 7,957</u>	<u>\$ 172,957</u>

**NOTE 8 - INTERFUND LOANS AND TRANSFERS**

Interfund Loans

During the year ended June 30, 2013, the Debt Service Fund repaid \$14,664 in outstanding loans as follows: Education \$9,609, Operation and Maintenance \$2,411, Transportation \$689, IMRF \$943, Working Cash \$172, Tort \$668, and Fire Prevention and Safety \$172.

During the year ended June 30, 2013 the Working Cash Fund loaned the Debt Service Fund \$26,100, due to the timing of tax receipts and the due date of debt service payments. This loan was repaid before year end, and at year end there were no outstanding interfund loans.

Interfund Transfers

During the year ended, June 30, 2013, the Education Fund transferred \$6,663 to the Operation and Maintenance Fund to reimburse expenses paid in the prior year.

**NOTE 9 - CONTINGENCIES**

The District has a policy allowing full-time personnel to accumulate sick days that are earned annually and allowed to accumulate and carryover from year to year up to a specified maximum. These days are only redeemable in the future as compensated absences in the case of illness or disability. Consequently, it is not practical to measure or value these future compensated absences.

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 10 - OVER EXPENDITURE OF BUDGET**

The District operated within the legal confines of the budget during the fiscal year with no exceptions.

**MERCER COUNTY SCHOOL DISTRICT NO. 404**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2013

**NOTE 11 - FUND BALANCE REPORTING**

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

**A. NONSPENDABLE FUND BALANCE**

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

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

2. **Leasing Levy**

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund and Operations and Maintenance Funds. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$104,209 in the Educational Fund and \$33,796 in the Operation and Maintenance Fund. These balances are included in the financial statements as Reserved in each Fund.

3. **State Grants**

Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, and Transportation Funds. 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, Operations & Maintenance, and Transportation Funds. Expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

5. **Social Security**

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

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

**NOTE 11 - FUND BALANCE REPORTING (Continued)**

**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.

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. The total amount of unpaid contracts for services performed during the fiscal year ended amounted to \$814,293. This amount is shown as Unreserved in the Educational Fund.

**D. ASSIGNED FUND BALANCE**

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. No amounts have been assigned as of year end.

**E. UNASSIGNED FUND BALANCE**

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

**F. REGULATORY - FUND BALANCE 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.



MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

NOTE 11 - FUND BALANCE REPORTING (Continued)

G. RECONCILIATION OF FUND BALANCE REPORTING

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements - Reserved	Financial Statements - Unreserved
Educational		104,209	814,293		564,585	104,209	1,378,878
Operations & Maintenance		33,796			831,126	33,796	864,922
Debt Service		12,370					12,370
Transportation		461,213					461,213
Municipal Retirement		227,164					227,164
Capital Projects							
Working Cash					1,253,670		1,253,670
Tort Liability		364,568					364,568
Fire Prevention and Safety		62,524					62,524

H. EXPENDITURES OF FUND BALANCE

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

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

**NOTE 12 - JOINT AGREEMENTS**

The District does not have an equity ownership in the following Joint Agreements.

Quad City Vo Tech Region System

Mercer County School District No. 404 is a member of the Quad City Vo-Tech Region System. Members of the joint agreement receive state and federal funding for vocational programs. An audit report of Quad City Vo Tech Region System may be obtained from them at 1275 Avenue of the Cities, East Moline, Illinois 61244.

Black Hawk Area Special Education District

Mercer County School District No. 404 is a member of the Black Hawk Area Special Education District. This Coop of local school districts provides staff for special education students. The Coop shares in the cost of teachers, physical therapists, psychologists, speech therapists and other staff, as needed, based on a percentage of students served. An audit report of the Black Hawk Area Special Education District may be obtained from them at 4670 11<sup>th</sup> Street, East Moline, Illinois 61244.

**NOTE 13 - 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, all of which is satisfactorily insured by general liability, property, and worker's compensation insurance. During the year ended, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

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

**NOTE 14 - LEGAL DEBT MARGIN**

Assessed Valuation, 2012 Tax Year	<u>\$ 127,787,475</u>
Statutory Debt Limitation (13.8% of Assessed Valuation)	\$ 17,634,672
Bonded Debt Outstanding	(1,315,000)
Capital Leases Outstanding	<u>(165,755)</u>
Legal Debt Margin	<u>\$ 16,153,917</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

NOTE 15 - LEASE COMMITMENTS

Operating Leases -

The District has entered into agreements for the lease of equipment that require current and future payments under the terms of those agreements. These leases, are in substance, operating leases and are treated as such, with the periodic payments being expensed in the accounting period when paid. Details of the current operating lease are as follows:

<u>Lessor</u>	<u>Date</u>	<u>Term</u>	<u>Description</u>	<u>Payment</u>	<u>Payments Due FY 2013</u>	<u>Total Payments to Maturity</u>
R.K. Dixon	11/25/09	60 Months	Copiers	\$3,658/mo	\$ 43,896	\$ 58,528

Capital Leases -

Financing leases as of June 30, 2013 are summarized as follows:

	<u>Beginning Balance</u>	<u>New Leases</u>	<u>Repayments</u>	<u>Ending Balance</u>
2009 School Bus	\$ 60,897	\$	\$ 60,897	\$
2010 School Bus	127,424		61,656	65,768
2011 Computer Lease	76,656		18,374	58,282
2012 Computer Lease		70,694	28,989	41,705
	<u>\$ 264,977</u>	<u>\$ 70,694</u>	<u>\$ 169,916</u>	<u>\$ 165,755</u>

2009 Bus Lease Purchase Obligation

In 2008, the District entered into a lease/purchase agreement for the acquisition of five buses, in the amount of \$293,304. The agreement requires five payments of \$63,315 beginning July 2008. The interest rate is 3.97%. This lease was paid in full in July, 2012.

2010 Bus Lease Purchase Obligation

In 2009, the District entered into a lease/purchase agreement for the acquisition of five buses in the amount of \$309,074. The agreement requires five payments of \$68,236 beginning July 2009. The interest rate is 5.2%. The final payment is due in July, 2013.

All school bus lease payments are paid from the Transportation Fund. The principal portion of the lease payment will be recorded as capital outlay expenditures when paid.

<u>Fiscal Year Ending</u>	<u>2010 Bus Lease/Purchase</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	<u>\$ 65,768</u>	<u>\$ 2,468</u>	<u>\$ 68,236</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2013

**NOTE 15 - LEASE COMMITMENTS (Continued)**

2011 Computer Lease

In 2011, the District entered into a lease/purchase agreement for the purchase of computer equipment in the amount of \$136,656. The District paid an initial payment of \$60,000 and agreed to four additional payments of \$20,531 beginning August 22, 2012.

2012 Computer Lease

In 2012, the District entered into a lease/purchase agreement for the purchase of computer and other technology equipment in the amount of \$70,694. The District paid an initial payment of \$15,878 and agreed to four additional payments of \$14,879 beginning July 5, 2013. The first payment was made in June 2013, therefore no payment amount is due in fiscal year 2014.

<u>Fiscal Year Ending</u>	<u>2011 Computer Lease</u>			<u>2012 Computer Lease</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 18,891	\$ 1,640	\$ 20,531	\$		
2015	19,422	1,109	20,531	13,430	1,449	14,879
2016	19,969	562	20,531	13,896	983	14,879
2017				14,379	500	14,879
Total	<u>\$ 58,282</u>	<u>\$ 3,311</u>	<u>\$ 61,593</u>	<u>\$ 41,705</u>	<u>\$ 2,932</u>	<u>\$ 44,637</u>

All computer lease payments are paid from the Education Fund. The principal portion of the lease payments will be recorded as capital outlay expenditures when paid.

**NOTE 16 - DATE OF MANAGEMENT'S REVIEW**

Subsequent events have been evaluated through October 9, 2013, which is the date the financial statements were available to be issued.

MERCER COUNTY SCHOOL DISTRICT NO. 404

SUPPLEMENTARY INFORMATION  
ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)  
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)
12/31/2012	2,905,591	4,239,422	1,333,831	68.54	1,550,218	86.04%
12/31/2011	2,667,576	3,956,503	1,288,927	67.42	1,637,771	78.70%
12/31/2010	3,140,981	4,388,381	1,247,400	71.57	1,795,803	69.46%

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$3,044,505. On a market basis, the funded ratio would be 71.81%.

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

MERCER COUNTY SCHOOL DISTRICT NO. 404  
 AGENCY AND TRUST FUNDS  
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE YEAR ENDED JUNE 30, 2013

<u>Agency Funds</u>	Cash Balance <u>July 1, 2012</u>	<u>Receipts</u>	Expenditures <u>Disbursed</u>	Cash Balance <u>June 30, 2013</u>
<u>Mercer County High School Activity Fund</u>				
Activity Tickets	200	1,530	1,530	200
All Purpose	1,095	12,727	12,379	1,443
Band	2,070	14,265	15,933	402
Boys and Girls Golf		860	754	106
Baseball	691	7,124	7,381	434
Bass Fishing Club	634	340	498	476
Basketball/Boys	(493)	500	1,245	(1,238)
Basketball/Girls	1,180	1,700	2,215	665
Business Education	2,063			2,063
Business Office	18,066	4,642	22,144	564
Care Fund	1,258	248	379	1,127
Cheerleaders	3,131	2,413	2,714	2,830
Chorus	6,963	3,781	2,923	7,821
Class of 2012	3,584		3,584	
Class of 2013	3,113	617	1,693	2,037
Class of 2014	1,061	2,642	2,320	1,383
Class of 2015	548	646	163	1,031
Class of 2016	100	575	140	535
Cross Country	812	614	906	520
Dick Hogan Bank Memorial	1,000	5,095	3,100	2,995
Drama Class	822	733	655	900
Faculty Club	407	50	88	369
Faculty Lounge	(32)	1,346	1,359	(45)
Flag Squad	95	611	706	
Football	2,609	19,464	16,564	5,509
F.F.A.	2,507	29,914	29,143	3,278
F.F.A Donated for Student Use	4,266		900	3,366
F.F.A. (Torch Mate)		1,198		1,198
Guidance Dept	431		15	416

**MERCER COUNTY SCHOOL DISTRICT NO. 404  
AGENCY AND TRUST FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

FOR THE YEAR ENDED JUNE 30, 2013

<u>Agency Funds</u>	<u>Cash Balance</u> <u>July 1, 2012</u>	<u>Receipts</u>	<u>Expenditures</u> <u>Disbursed</u>	<u>Cash Balance</u> <u>June 30, 2013</u>
<u>Mercer County High School Activity Fund (Continued)</u>				
Hall of Fame	\$	\$ 472	\$	\$ 472
Jazz Band	249	4,075	4,394	(70)
Key Club	59	920	928	51
LEGO	81			81
Library	213	1,388	1,590	11
Locker Deposit	3,517	1,075	910	3,682
LTC Art Festival	(5)	5		
MCGE Awards	(78)	78		
Music Theory		1,118	915	203
Music Trip	1,184	25,746	26,841	89
Musical	1,136	1,320	994	1,462
PE Bowling	1,060	4,862	4,746	1,176
Pom Pon Squad	1	7,032	6,990	43
Post Prom	25		25	
Scholastic Bowl	1,602	1,525	1,132	1,995
Society Academic Achievement	321	133	454	
Softball	1,162	1,974	1,650	1,486
Spanish Club	447		155	292
Student Council	1,716	13,685	13,463	1,938
Swing Choir	2,221	794	1,041	1,974
Tournament	12,543	61,678	67,944	6,277
Track	374	829	767	436
Track Girls	455	1,776	1,907	324
Volleyball	3,876	13,871	16,406	1,341
Wood Shop	5,504	6,994	9,129	3,369
Wrestling Team	4,734	8,878	5,762	7,850
Yearbook	<u>20,131</u>	<u>10,118</u>	<u>10,878</u>	<u>19,371</u>
 Total High School Activity Fund	 \$ 120,709	 \$ 283,981	 \$ 310,452	 \$ 94,238

**MERCER COUNTY SCHOOL DISTRICT NO. 404  
AGENCY AND TRUST FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

FOR THE YEAR ENDED JUNE 30, 2013

<u>Agency Funds</u>	<u>Cash Balance</u> <u>July 1, 2012</u>	<u>Receipts</u>	<u>Expenditures</u> <u>Disbursed</u>	<u>Cash Balance</u> <u>June 30, 2013</u>
<u>Mercer County Junior High School Activity Funds</u>				
Athletic Activity Fund	\$ 256	\$	\$ 89	\$ 167
Band Fund	2,760	1,550	3,306	1,004
Basketball	35	500		535
Calculator Orders	230	250		480
Care Fund	568	155	200	523
Cheerleaders Fund	916	2,470	2,128	1,258
Chorus	810	5,589	6,398	1
Counselor	160			160
FFA	765		356	409
Flower Fund	40	95	74	61
Football Fund	121	251	140	232
General Fund	10,328	1,192	1,101	10,419
Gymnasium Seats	(672)	672		
Interest	394	102		496
Library & Book Fund	1,700	1,033	1,932	801
Physical Education	96			96
Prairieland Conference	2,015	3,542	2,847	2,710
Science Explorers	498	519	749	268
Student Assistance Team	223			223
Student Awards	28			28
Student Culture	139	15		154
Student Senate	1,483	8,338	8,595	1,226
Teacher's Pop Fund	138	461	253	346
Technology Fund	317		60	257
Tournament Fund	100	65		165
Track Fund	118	1,303	1,416	5
Vending Machines	937	2,185	1,743	1,379
Volleyball	1,081	303	307	1,077
Wrestling	991	868	760	1,099
Yearbook	1,080	1,296	1,354	1,022
ZAP Program	50	296	317	29
	<u>50</u>	<u>296</u>	<u>317</u>	<u>29</u>
Total Mercer County Junior High Activity Fund	<u>\$ 27,705</u>	<u>\$ 33,050</u>	<u>\$ 34,125</u>	<u>\$ 26,630</u>



**MERCER COUNTY SCHOOL DISTRICT NO. 404  
AGENCY AND TRUST FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

FOR THE YEAR ENDED JUNE 30, 2013

<u>Agency Funds</u>	Cash Balance <u>July 1, 2012</u>	<u>Receipts</u>	Expenditures <u>Disbursed</u>	Cash Balance <u>June 30, 2013</u>
<u>Mercer County Intermediate School Activity Funds</u>				
Art Fund	\$ 2	\$ 1	\$	\$ 3
Band Fund	167	531	472	226
Care Fund	572			572
Connections	33		33	
General Fund	2,232	834	1,422	1,644
Gift Fund	251	182	57	376
Library	823	162		985
Mark Stead Memorial	81		81	
McCaw Memorial		532	100	432
PBIS	764		454	310
Pop Fund	1,073	3,081	3,153	1,001
Rewards Fund	222			222
Student Assistance Fund	887	155	25	1,017
Yearbook	288	1,530	1,453	365
5 <sup>th</sup> Grade Science	<u>551</u>	<u>85</u>	<u>87</u>	<u>549</u>
Total Mercer County Intermediate School Activity Fund	<u>\$ 7,946</u>	<u>\$ 7,093</u>	<u>\$ 7,337</u>	<u>\$ 7,702</u>
<u>New Boston Elementary School Activity Funds</u>				
Computer Recycle	\$ 39	\$ 103	\$	\$ 142
Donations	538	2,474	1,333	1,679
Environmental	147			147
Flowers	181	500	589	92
General	10,882	16,577	13,350	14,109
Library	2,733	2,525	5,212	46
Pop Fund	469	629	661	437
Shop with a Cop	411		411	
Student Council	<u>36</u>	<u></u>	<u></u>	<u>36</u>
Total New Boston Elementary School Activity Funds	<u>\$ 15,436</u>	<u>\$ 22,808</u>	<u>\$ 21,556</u>	<u>\$ 16,688</u>

**MERCER COUNTY SCHOOL DISTRICT NO. 404  
AGENCY AND TRUST FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

FOR THE YEAR ENDED JUNE 30, 2013

<u>Agency Funds</u>	Cash Balance <u>July 1, 2012</u>	<u>Receipts</u>	Expenditures <u>Disbursed</u>	Cash Balance <u>June 30, 2013</u>
<u>Apollo Elementary School Activity Funds</u>				
Butterfly Garden	\$ 121	\$	\$	\$ 121
Care Fund	1,560	2,074	1,979	1,655
Laminator Fund	245	11	256	
Library Fund	2,403	4,105	3,181	3,327
Music Sound System	94	155	192	57
PBIS/Principal	1,138	3,156	3,762	532
Pencil Fund	307			307
Pop Fund	740	9	50	699
Science	425	453	608	270
Staff Flower Fund	<u>800</u>	<u>1,119</u>	<u>1,177</u>	<u>742</u>
Total Apollo Elementary School Activity Funds	<u>\$ 7,833</u>	<u>\$ 11,082</u>	<u>\$ 11,205</u>	<u>\$ 7,710</u>
<u>Trust Funds</u>				
<u>Scholarship Funds</u>				
ABC Scholarship	\$ 24,406	\$ 675	\$	\$ 25,081
Bernice McCaw Scholarship	529	3	532	
Connie Sue Smith Scholarship	30,159	1,388	500	31,047
Frank Smith Scholarship	37,967	195	12,000	26,162
McKinney Memorial	<u>11,017</u>	<u>190</u>	<u>483</u>	<u>10,724</u>
Total Trust Funds	<u>\$ 104,078</u>	<u>\$ 2,451</u>	<u>\$ 13,515</u>	<u>\$ 93,014</u>
Total Agency and Trust Funds	<u>\$ 283,707</u>	<u>\$ 360,465</u>	<u>\$ 398,190</u>	<u>\$ 245,982</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404

ASSESSED VALUATION AND PROPERTY TAX RATES, EXTENSIONS AND COLLECTIONS

ASSESSED VALUATIONS	<u>2010 Levy</u>	<u>2011 Levy</u>	<u>2012 Levy</u>
Mercer County	\$ 119,358,083	\$ 119,922,615	\$ 123,576,039
Henderson County	2,108,005	2,123,177	2,153,854
Rock Island County	<u>1,749,364</u>	<u>2,013,412</u>	<u>2,057,582</u>
	<u>\$ 123,215,452</u>	<u>\$ 124,059,204</u>	<u>\$ 127,787,475</u>
 <u>BLENDED RATES</u>			
Education	2.6250	2.7000	2.7000
Operations and Maintenance	.6806	.7000	.7000
Transportation	.1945	.2000	.2000
<u>Municipal Retirement</u>	.1427	.1418	<u>.1449</u>
Working Cash	.0487	.0500	.0500
Tort Immunity	.1885	.1873	.2668
<u>Social Security</u>	.1235	.1227	<u>.1254</u>
Special Education	.0389	.0400	.0400
Lease	.0487	.0484	.0495
Fire Prevention and Safety	<u>.0487</u>	<u>.0500</u>	<u>.0500</u>
	<u>4.1398</u>	<u>4.2402</u>	<u>4.3266</u>
 EXTENSIONS			
Education	\$ 3,234,406	\$ 3,349,598	\$ 3,450,262
Operations and Maintenance	838,604	868,414	894,512
Transportation	239,654	248,118	255,575
Municipal Retirement	175,828	175,916	185,164
Working Cash	60,006	62,030	63,894
Tort Immunity	232,261	232,363	340,937
Social Security	152,171	152,221	160,245
Special Education	47,931	49,624	51,115
Lease	60,006	60,045	63,255
Fire Prevention and Safety	<u>60,006</u>	<u>62,030</u>	<u>63,894</u>
	<u>\$ 5,100,873</u>	<u>\$ 5,260,359</u>	<u>\$ 5,528,853</u>
 COLLECTIONS			
Education	\$ 3,237,910	\$ 3,302,888	
Operations and Maintenance	839,580	856,304	
Transportation	239,912	244,658	
Municipal Retirement Fund	176,041	173,467	
Working Cash	60,518	61,165	
Tort Immunity	232,491	229,131	
Social Security	152,315	150,104	
Special Education	47,983	48,927	
Lease	60,071	59,208	
Fire Prevention and Safety	<u>59,626</u>	<u>61,165</u>	
	<u>\$ 5,106,447</u>	<u>\$ 5,187,017</u>	

MERCER COUNTY SCHOOL DISTRICT NO. 404

ASSESSED VALUATION AND PROPERTY TAX RATES, EXTENSIONS AND COLLECTIONS

	<u>2010 Levy</u>	<u>2011 Levy</u>	<u>2012 Levy</u>
ALEDO SCHOOL DISTRICT DEBT - Refunding School Bonds, Series 2005			
ASSESSED VALUATIONS			
Mercer County	\$ 81,042,684	\$ 81,155,087	\$ 82,819,838
Henderson County	280,309	297,425	303,504
Rock Island County	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
	<u>\$ 81,322,993</u>	<u>\$ 81,452,512</u>	<u>\$ 83,123,342</u>
RATES	<u>.2342</u>	<u>.2368</u>	<u>.2305</u>
EXTENSIONS	<u>\$ 190,458</u>	<u>\$ 192,880</u>	<u>\$ 191,599</u>
COLLECTIONS	<u>\$ 191,624</u>	<u>\$ 189,601</u>	<u>\$ -0-</u>
	<u>2010 Levy</u>	<u>2011 Levy</u>	<u>2012 Levy</u>
WESTMER SCHOOL DISTRICT DEBT - Health/Life Safety School Bonds, Series 2007			
ASSESSED VALUATIONS			
Mercer County	\$ 38,315,399	\$ 38,767,528	\$ 40,756,201
Henderson County	1,827,696	1,825,752	1,850,350
Rock Island County	<u>1,749,364</u>	<u>2,013,412</u>	<u>2,057,582</u>
	<u>\$ 41,892,459</u>	<u>\$ 42,606,692</u>	<u>\$ 44,664,133</u>
RATES	<u>.2110</u>	<u>.2106</u>	<u>.1925</u>
EXTENSIONS	<u>\$ 88,393</u>	<u>\$ 89,730</u>	<u>\$ 85,978</u>
COLLECTIONS	<u>\$ 87,645</u>	<u>\$ 89,007</u>	<u>\$ -0-</u>
TOTAL COLLECTIONS	<u>\$ 5,385,716</u>	<u>\$ 5,465,625</u>	<u>\$ -0-</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404

SCHEDULE OF INVESTMENTS

JUNE 30, 2013

	<u>Interest Rate</u>	<u>Book Value</u>	<u>Market Value</u>
Activity Funds -			
Junior High Activity Fund -			
Certificate of Deposit	1.0%	\$ 5,000	\$ 5,000
Certificate of Deposit	.4%	2,500	2,500
Certificate of Deposit	.4%	<u>2,500</u>	<u>2,500</u>
Total Activity Funds		<u>\$ 10,000</u>	<u>\$ 10,000</u>
Scholarship Funds -			
ABC Scholarship			
Certificate of Deposit	1.75%	\$ 6,940	\$ 6,940
Certificate of Deposit	2.50%	6,305	6,305
Certificate of Deposit	3.35%	2,632	2,632
Certificate of Deposit	1.35%	9,204	9,204
Connie Sue Smith Scholarship -			
Certificate of Deposit	.7%	31,047	31,047
Frank Smith Scholarship -			
Savings Account		104	104
Certificate of Deposit	.6%	26,058	26,058
McKinney Memorial -			
Money Market		694	694
Certificate of Deposit	.6%	<u>10,030</u>	<u>10,030</u>
Total Scholarship Funds		<u>\$ 93,014</u>	<u>\$ 93,014</u>
Total Investments		<u>\$ 103,014</u>	<u>\$ 103,014</u>

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

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**

School District  
 Joint Agreement

<b>School District/Joint Agreement Information</b> <i>(See instructions on inside of this page.)</i>		<b>Accounting Basis:</b> <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		<b>Certified Public Accountant Information</b>		
School District/Joint Agreement Number: <b>027-066-040-06</b>		<b>Filing Status:</b> <b>Submit electronic AFR directly to ISBE</b>  <b>Click on the Link to Submit:</b> <a href="#">Send ISBE a File</a>		Name of Auditing Firm: <b>Cavanaugh, Davies, Blackman &amp; Cramblet</b>		
County Name: <b>Mercer</b>				Name of Audit Manager: <b>Rod Davies</b>		
Name of School District/Joint Agreement: <b>Mercer County School District</b>				Address: <b>1021 N. Main Street, PO Box 318</b>		
Address: <b>1002 SW 6th Street</b>				City: <b>Monmouth</b>	State: <b>IL</b>	Zip Code: <b>61462</b>
City: <b>Aledo</b>				Phone Number: <b>309-734-2330</b>		Fax Number: <b>309-734-2349</b>
Email Address: <b>aboucher@mercerschools.org</b>				IL License Number: <b>60.008476</b>		Expiration Date: <b>1/1/2014</b>
Zip Code: <b>61231</b>		0		Email Address: <b>cdbccpas@frontiernet.net</b>		
<b>Annual Financial Report</b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		<b>A-133 Single Audit Status:</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$500,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal awards findings issued?		ISBE Use Only		
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____				
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input checked="" type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC				
District Superintendent/Administrator Name (Type or Print): <b>Alan Boucher</b>		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print): <b>Jodi Scott</b>		
Email Address: <b>aboucher@mercerschools.org</b>		Email Address:		Email Address: <b>jscott@hmroe27.com</b>		
Telephone: <b>309-582-2238</b>	Fax Number: <b>309-582-7428</b>	Telephone:	Fax Number:	Telephone: <b>309-734-6822</b>	Fax Number: <b>309-734-2452</b>	
Signature & Date:		Signature & Date:		Signature & Date:		

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).  
 ISBE Form SD50-35/JA50-60 (05/13)

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

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

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

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

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

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

Date:

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

Account Name	3110	3500	3510	3100	3105	Total
<b>Intergovernmental Accounts Receivable (150)</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
<b>Other Receivables (160)</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
<b>Deferred Revenues &amp; Other Current Liabilities (490)</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
<b>Total</b>						0

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

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

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

Cavanaugh, Davies, Blackman & Cramblet

Name of Audit Firm (print)

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

  
Signature

10/10/2013  
mm/dd/yyyy



	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2012</u>		Equalized Assessed Valuation (EAV):		127,787,475								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.027000		+ 0.007000		+ 0.002000		= 0.036000		0.000500				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	12,145,528		11,548,936		596,592		4,096,688						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt **</b>												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total		0 = 0								
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		17,634,672										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		1,480,755								
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q
1	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>															
2	(Go to the following website for reference to the Financial Profile)															
3	<a href="http://www.isbe.net/sfms/p/profile.htm">www.isbe.net/sfms/p/profile.htm</a>															
4																
5																
6																
7	<b>District Name:</b> Mercer County School District															
8	<b>District Code:</b> 027-066-040-06															
9	<b>County Name:</b> Mercer															
10																
11	<b>1. Fund Balance to Revenue Ratio:</b>															
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) <b>Total</b> 4,096,688.00 <b>Ratio</b> 0.337 <b>Score</b> 4															
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, 12,145,528.00 <b>Weight</b> 0.35															
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 <b>Value</b> 1.40															
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
16	<b>2. Expenditures to Revenue Ratio:</b>															
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 <b>Total</b> 11,548,936.00 <b>Ratio</b> 0.951 <b>Score</b> 4															
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, 12,145,528.00 <b>Adjustment</b> 0															
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 <b>Weight</b> 0.35															
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) 0 <b>Value</b> 1.40															
21	Possible Adjustment:															
22																
23	<b>3. Days Cash on Hand:</b>															
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 <b>Total</b> 4,094,290.00 <b>Days</b> 127.62 <b>Score</b> 3															
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 32,080.38 <b>Weight</b> 0.10															
26																
27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>															
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) Funds 10, 20 & 40 <b>Total</b> 0.00 <b>Percent</b> 100.00 <b>Score</b> 4															
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates 3,910,296.74 <b>Weight</b> 0.10															
30																
31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>															
32	Long-Term Debt Outstanding (P3, Cell H37) <b>Total</b> 1,480,755.00 <b>Percent</b> 91.60 <b>Score</b> 4															
33	Total Long-Term Debt Allowed (P3, Cell H31) 17,634,671.55 <b>Weight</b> 0.10															
34																
35																
36																
37																
38																
39																
40																
41																

**Total Profile Score: 3.90 \***

**Estimated 2014 Financial Profile Designation: RECOGNITION**

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

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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		1,480,689	898,718	12,370	461,213	227,164		1,253,670	364,568	62,524
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160	2,398								
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		1,483,087	898,718	12,370	461,213	227,164	0	1,253,670	364,568	62,524
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>		0	0	0	0	0	0	0	0	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714	104,209	33,796							
39	Unreserved Fund Balance	730	1,378,878	864,922	12,370	461,213	227,164		1,253,670	364,568	62,524
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		1,483,087	898,718	12,370	461,213	227,164	0	1,253,670	364,568	62,524

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

1	A	B	L	M	N
2	ASSETS	Acct. #	Agency Fund	Account Groups	
3	CURRENT ASSETS (100)			General Fixed Assets	General Long- Term Debt
4	Cash (Accounts 111 through 115) <sup>1</sup>		142,968		
5	Investments	120	103,014		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	<b>Total Current Assets</b>		<b>245,982</b>		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		200,040	
17	Building & Building Improvements	230		14,087,917	
18	Site Improvements & Infrastructure	240		3,093,147	
19	Capitalized Equipment	250		2,145,478	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			12,370
22	Amount to be Provided for Payment on Long-Term Debt	350			1,468,385
23	<b>Total Capital Assets</b>			<b>19,526,582</b>	<b>1,480,755</b>
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	245,982		
34	<b>Total Current Liabilities</b>		<b>245,982</b>		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			1,480,755
37	<b>Total Long-Term Liabilities</b>				<b>1,480,755</b>
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			19,526,582	
41	<b>Total Liabilities and Fund Balance</b>		<b>245,982</b>	<b>19,526,582</b>	<b>1,480,755</b>

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	Local Sources	1000	4,125,640	1,561,638	280,657	400,492	377,894	0	79,219	235,425	61,662
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
6	State Sources	3000	4,379,560	87,500	0	760,259	9,273	0	0	0	0
7	Federal Sources	4000	751,220	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		9,256,420	1,649,138	280,657	1,160,751	387,167	0	79,219	235,425	61,662
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	1,571,543								
10	Total Receipts/Revenues		10,827,963	1,649,138	280,657	1,160,751	387,167	0	79,219	235,425	61,662
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	6,124,545				133,450				
13	Support Services	2000	2,627,806	1,474,417		878,635	218,652	0		284,224	90,000
14	Community Services	3000	0	0		0	0				0
15	Payments to Other Districts & Governmental Units	4000	369,715	0	0	0	0	0			0
16	Debt Service	5000	3,924	0	283,383	69,894	0			0	0
17	Total Direct Disbursements/Expenditures		9,125,990	1,474,417	283,383	948,529	352,102	0		284,224	90,000
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	1,571,543	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		10,697,533	1,474,417	283,383	948,529	352,102	0		284,224	90,000
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		130,430	174,721	(2,726)	212,222	35,065	0	79,219	(48,799)	(28,338)
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130		6,663							
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 <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300				8,870					
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	6,663	0	8,870	0	0	0	0	0
45	<b>OTHER USES OF FUNDS (8000)</b>										
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
49	Transfer Among Funds	8130	6,663								
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			

The Notes are an Integral Part of these Statements

**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**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	<b>Total Other Uses of Funds</b>		6,663	0	0	0	0	0	0	0	0
77	<b>Total Other Sources/Uses of Funds</b>		(6,663)	6,663	0	8,870	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		123,767	181,384	(2,726)	221,092	35,065	0	79,219	(48,799)	(28,338)
79	<b>Fund Balances - July 1, 2012</b>		1,359,320	717,334	15,096	240,121	192,099		1,174,451	413,367	90,862
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances - June 30, 2013</b>		1,483,087	898,718	12,370	461,213	227,164	0	1,253,670	364,568	62,524

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		3,302,888	856,304	278,608	244,658	173,467		61,165	229,131	61,165
6	Leasing Purposes Levy <sup>8</sup>	1130	59,208								
7	Special Education Purposes Levy	1140	48,927								
8	FICA/Medicare Only Purposes Levies	1150					150,104				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>3,411,023</b>	<b>856,304</b>	<b>278,608</b>	<b>244,658</b>	<b>323,571</b>	<b>0</b>	<b>61,165</b>	<b>229,131</b>	<b>61,165</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>										
14	Mobile Home Privilege Tax	1210	698	175	54	50	66		13	47	13
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	241,539	356,989		143,451	50,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		<b>242,237</b>	<b>357,164</b>	<b>54</b>	<b>143,501</b>	<b>50,066</b>	<b>0</b>	<b>13</b>	<b>47</b>	<b>13</b>
19	<b>TUITION</b>										
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	<b>Total Tuition</b>		<b>0</b>								
41	<b>TRANSPORTATION FEES</b>										
42	Regular -Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415					2,114				
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421					1,745				
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					3,859					
64	<b>EARNINGS ON INVESTMENTS</b>										
65	Interest on Investments	1510	30,508	13,927	1,995	7,220	4,257		18,041	6,247	484
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		30,508	13,927	1,995	7,220	4,257	0	18,041	6,247	484
68	<b>FOOD SERVICE</b>										
69	Sales to Pupils - Lunch	1611	142,411								
70	Sales to Pupils - Breakfast	1612	14,923								
71	Sales to Pupils - A la Carte	1613	116,226								
72	Sales to Pupils - Other (Describe & Itemize)	1614	11,848								
73	Sales to Adults	1620	11,592								
74	Other Food Service (Describe & Itemize)	1690									
75	<b>Total Food Service</b>		297,000								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>										
77	Admissions - Athletic	1711	35,885								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	8,736								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	12,380								
82	<b>Total District/School Activity Income</b>		57,001	0							
83	<b>TEXTBOOK INCOME</b>										
84	Rentals - Regular Textbooks	1811	50,645								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	<b>Total Textbook Income</b>		50,645								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>										
95	Rentals	1910		337							
96	Contributions and Donations from Private Sources	1920	1,325	333,446		1,254					
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	2,128								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	4,278								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									



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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees	1993									
107	Other Local Revenues (Describe & Itemize)	1999	29,495	460							
108	<b>Total Other Revenue from Local Sources</b>		37,226	334,243	0	1,254	0	0	0	0	0
109	<b>Total Receipts/Revenues from Local Sources</b>	1000	4,125,640	1,561,638	280,657	400,492	377,894	0	79,219	235,425	61,662
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID</b>										
117	General State Aid- Sec. 18-8.05	3001	3,108,854								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005	591,994								
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	<b>Total Unrestricted Grants-In-Aid</b>		3,700,848	0	0	0	0	0		0	0
122	<b>RESTRICTED GRANTS-IN-AID</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100	18,308								
125	Special Education - Extraordinary	3105	225,607								
126	Special Education - Personnel	3110	223,925								
127	Special Education - Orphanage - Individual	3120	22,882								
128	Special Education - Orphanage - Summer	3130									
129	Special Education - Summer School	3145	1,544								
130	Special Education - Other (Describe & Itemize)	3199									
131	<b>Total Special Education</b>		492,266	0		0					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	16,363								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235	2,524								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	<b>Total Career and Technical Education</b>		18,887	0			0				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	<b>Total Bilingual Ed</b>		0				0				
145	State Free Lunch & Breakfast	3360	6,489								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	17,839								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular/Vocational	3500				592,043					
152	Transportation - Special Education	3510				105,725					
153	Transportation - Other (Describe & Itemize)	3599									
154	<b>Total Transportation</b>		0	0		697,768	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	141,301			62,491	9,273				
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Learning Technology Centers	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,930	87,500							
172	<b>Total Restricted Grants-In-Aid</b>		678,712	87,500	0	760,259	9,273	0	0	0	0
173	<b>Total Receipts from State Sources</b>	3000	4,379,560	87,500	0	760,259	9,273	0	0	0	0
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT</b>										
175											
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT</b>										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE</b>										
186	<b>TITLE V</b>										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural & Low Income Schools	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	<b>Total Title V</b>		0	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210	218,404								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	60,617								
197	Summer Food Service Admin/Program	4225									

The Notes are an Integral Part of these Statements

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
198	Child & Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	<b>Total Food Service</b>		279,021				0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	202,309								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	<b>Total Title I</b>		202,309	0		0	0				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	<b>Total Title IV</b>		0	0		0	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	184,390								
221	Fed - Spec Education - IDEA - Room & Board	4625	183								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	<b>Total Federal - Special Education</b>		184,573	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	<b>Total CTE - Perkins</b>		0	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									

The Notes are an Integral Part of these Statements

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds XI	4880									
259	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Advanced Placement Fee/International Baccalaureate	4904									
262	Emergency Immigrant Assistance	4905									
263	Title III - English Language Acquisition	4909									
264	Learn & Serve America	4910									
265	McKinney Education for Homeless Children	4920									
266	Title II - Eisenhower Professional Development Formula	4930									
267	Title II - Teacher Quality	4932	27,977								
268	Federal Charter Schools	4960									
269	Medicaid Matching Funds - Administrative Outreach	4991	25,374								
270	Medicaid Matching Funds - Fee-for-Service Program	4992	29,289								
271	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	2,677								
272	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		751,220	0	0	0	0	0		0	0
273	<b>Total Receipts/Revenues from Federal Sources</b>	4000	751,220	0	0	0	0	0	0	0	0
274	<b>Total Direct Receipts/Revenues</b>		9,256,420	1,649,138	280,657	1,160,751	387,167	0	79,219	235,425	61,662

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
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>											
5	Regular Programs	1100	3,274,688	467,889	20,819	79,073	900	260			3,843,629	3,903,532
6	Pre-K Programs	1125	102,746	14,216	995	11,482					129,439	122,125
7	Special Education Programs (Functions 1200-1220)	1200	825,251	174,425	32,559	3,986					1,036,221	1,025,919
8	Special Education Programs Pre-K	1225	36,699	4,727							41,426	41,798
9	Remedial and Supplemental Programs K-12	1250	144,799	51,463	4,461	3,928					204,651	229,431
10	Remedial and Supplemental Programs Pre-K	1275									0	
11	Adult/Continuing Education Programs	1300									0	
12	CTE Programs	1400	231,798	26,780	3,294	8,733	3,106				273,711	271,701
13	Interscholastic Programs	1500	374,224	21,715	69,625	27,352	10,902				503,818	492,080
14	Summer School Programs	1600			2,500						2,500	5,000
15	Gifted Programs	1650									0	
16	Driver's Education Programs	1700	67,721	12,855	2,753	821					84,150	86,486
17	Bilingual Programs	1800									0	
18	Truant Alternative & Optional Programs	1900			5,000						5,000	5,000
19	Pre-K Programs - Private Tuition	1910									0	
20	Regular K-12 Programs - Private Tuition	1911									0	
21	Special Education Programs K-12 - Private Tuition	1912									0	
22	Special Education Programs Pre-K - Tuition	1913									0	
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
25	Adult/Continuing Education Programs - Private Tuition	1916									0	
26	CTE Programs - Private Tuition	1917									0	
27	Interscholastic Programs - Private Tuition	1918									0	
28	Summer School Programs - Private Tuition	1919									0	
29	Gifted Programs - Private Tuition	1920									0	
30	Bilingual Programs - Private Tuition	1921									0	
31	Truants Alternative/Optional Ed Progs - Private Tuition	1922									0	
32	<b>Total Instruction</b> <sup>10</sup>	<b>1000</b>	<b>5,057,926</b>	<b>774,070</b>	<b>142,006</b>	<b>135,375</b>	<b>14,908</b>	<b>260</b>	<b>0</b>	<b>0</b>	<b>6,124,545</b>	<b>6,183,072</b>
33	<b>SUPPORT SERVICES (ED)</b>											
34	<b>SUPPORT SERVICES - PUPILS</b>											
35	Attendance & Social Work Services	2110				50					50	100
36	Guidance Services	2120	157,102	19,034	304	263					176,703	186,805
37	Health Services	2130	61,006	12,432	1,779	1,616					76,833	76,726
38	Psychological Services	2140			43,970	36					44,006	46,300
39	Speech Pathology & Audiology Services	2150	120,468	13,266	1,262						134,996	139,169
40	Other Support Services - Pupils (Describe & Itemize)	2190	8,753	502	2,023						11,278	16,186
41	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>347,329</b>	<b>45,234</b>	<b>49,338</b>	<b>1,965</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>443,866</b>	<b>465,286</b>
42	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
43	Improvement of Instruction Services	2210	37,304	20,791	22,089						80,184	80,004
44	Educational Media Services	2220	293,443	46,014	76,372	53,865	58,283				527,977	563,250
45	Assessment & Testing	2230			10,231						10,231	20,000
46	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>330,747</b>	<b>66,805</b>	<b>108,692</b>	<b>53,865</b>	<b>58,283</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>618,392</b>	<b>663,254</b>
47	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
48	Board of Education Services	2310	44,824	7,215	27,189	2,257		4,193			85,678	110,215
49	Executive Administration Services	2320	105,118	11,355	524	1,723		1,220			119,940	125,959
50	Special Area Administration Services	2330									0	
51	Tort Immunity Services	2360 - 2370									0	
52	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>149,942</b>	<b>18,570</b>	<b>27,713</b>	<b>3,980</b>	<b>0</b>	<b>5,413</b>	<b>0</b>	<b>0</b>	<b>205,618</b>	<b>236,174</b>

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
53	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
54	Office of the Principal Services	2410	565,706	65,145	898	3,381		1,319			636,449	659,224
55	Other Support Services - School Admin (Describe & Itemize)	2490									0	
56	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>565,706</b>	<b>65,145</b>	<b>898</b>	<b>3,381</b>	<b>0</b>	<b>1,319</b>	<b>0</b>	<b>0</b>	<b>636,449</b>	<b>659,224</b>
57	<b>SUPPORT SERVICES - BUSINESS</b>											
58	Direction of Business Support Services	2510			42,315						42,315	45,000
59	Fiscal Services	2520	55,321	5,979	3,125	349					64,774	62,965
60	Operation & Maintenance of Plant Services	2540			53,720						53,720	53,000
61	Pupil Transportation Services	2550									0	
62	Food Services	2560	158,356	41,130	6,651	350,791	5,744				562,672	545,019
63	Internal Services	2570									0	
64	<b>Total Support Services - Business</b>	<b>2500</b>	<b>213,677</b>	<b>47,109</b>	<b>105,811</b>	<b>351,140</b>	<b>5,744</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>723,481</b>	<b>705,984</b>
65	<b>SUPPORT SERVICES - CENTRAL</b>											
66	Direction of Central Support Services	2610									0	
67	Planning, Research, Development, & Evaluation Services	2620									0	
68	Information Services	2630									0	
69	Staff Services	2640									0	
70	Data Processing Services	2660									0	
71	<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
72	Other Support Services (Describe & Itemize)	2900									0	
73	<b>Total Support Services</b>	<b>2000</b>	<b>1,607,401</b>	<b>242,863</b>	<b>292,452</b>	<b>414,331</b>	<b>64,027</b>	<b>6,732</b>	<b>0</b>	<b>0</b>	<b>2,627,806</b>	<b>2,729,922</b>
74	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>									0	
75	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>											
76	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
77	Payments for Regular Programs	4110									0	
78	Payments for Special Education Programs	4120			44,348			20,334			64,682	70,000
79	Payments for Adult/Continuing Education Programs	4130									0	
80	Payments for CTE Programs	4140									0	
81	Payments for Community College Programs	4170									0	
82	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
83	<b>Total Payments to Dist &amp; Other Govt Units (In-State)</b>	<b>4100</b>			<b>44,348</b>			<b>20,334</b>			<b>64,682</b>	<b>70,000</b>
84	Payments for Regular Programs - Tuition	4210									0	
85	Payments for Special Education Programs - Tuition	4220						305,033			305,033	305,000
86	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
87	Payments for CTE Programs - Tuition	4240									0	
88	Payments for Community College Programs - Tuition	4270									0	
89	Payments for Other Programs - Tuition	4280									0	
90	Other Payments to In-State Govt Units	4290									0	
91	<b>Total Payments to Other District &amp; Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>305,033</b>			<b>305,033</b>	<b>305,000</b>
92	Payments for Regular Programs - Transfers	4310									0	
93	Payments for Special Education Programs - Transfers	4320									0	
94	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
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	
99	<b>Total Payments to Other District &amp; Govt Units - Transfers (In-State)</b>	<b>4300</b>			0			0			0	0
100	Payments to Other Dist & Govt Units (Out-of-State)	4400									0	
101	<b>Total Payments to Other District &amp; Govt Units</b>	<b>4000</b>			44,348			325,367			369,715	375,000
102	<b>DEBT SERVICES (ED)</b>											
103	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
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	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
110	<b>Debt Services - Interest on Long-Term Debt</b>	<b>5200</b>						3,924			3,924	
111	<b>Total Debt Services</b>	<b>5000</b>						3,924			3,924	0
112	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>											
112		6000										
113	<b>Total Direct Disbursements/Expenditures</b>		6,665,327	1,016,933	478,806	549,706	78,935	336,283	0	0	9,125,990	9,287,994
114	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										130,430	
115												
116	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
117	<b>SUPPORT SERVICES (O&amp;M)</b>											
118	<b>SUPPORT SERVICES - PUPILS</b>											
119	Other Support Services - Pupils (Describe & Itemize)	2190									0	
120	<b>SUPPORT SERVICES - BUSINESS</b>											
121	Direction of Business Support Services	2510									0	
122	Facilities Acquisition & Construction Services	2530			2,350	2,201	495,164				499,715	440,000
123	Operation & Maintenance of Plant Services	2540	398,430	78,862	98,071	303,271	96,068				974,702	1,199,382
124	Pupil Transportation Services	2550									0	
125	Food Services	2560									0	
126	<b>Total Support Services - Business</b>	<b>2500</b>	398,430	78,862	100,421	305,472	591,232	0	0	0	1,474,417	1,639,382
127	Other Support Services (Describe & Itemize)	2900									0	
128	<b>Total Support Services</b>	<b>2000</b>	398,430	78,862	100,421	305,472	591,232	0	0	0	1,474,417	1,639,382
129	<b>COMMUNITY SERVICES (O&amp;M)</b>											
129		3000									0	
130	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>											
131	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
132	Payments for Special Education Programs	4120									0	
133	Payments for CTE Programs	4140									0	
134	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
135	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
136	Payments to Other Govt. Units (Out of State)	4400									0	
137	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>			0			0			0	0
138	<b>DEBT SERVICES (O&amp;M)</b>											
138		5000										
139	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
140	Tax Anticipation Warrants	5110									0	
141	Tax Anticipation Notes	5120									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
142	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
143	State Aid Anticipation Certificates	5140									0	
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
145	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
146	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
147	Total Debt Services	5000						0			0	0
148	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
149	Total Direct Disbursements/Expenditures		398,430	78,862	100,421	305,472	591,232	0	0	0	1,474,417	1,639,382
150	Excess (Deficiency) of Receipts/Revenues/Over										174,721	
151												
152	<b>30 - DEBT SERVICES (DS)</b>											
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
154	DEBT SERVICES (DS)	5000										
155	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
156	Tax Anticipation Warrants	5110									0	
157	Tax Anticipation Notes	5120									0	
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
159	State Aid Anticipation Certificates	5140									0	
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
161	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
162	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						57,583			57,583	57,600
163	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Princpal Retired) <sup>11</sup>	5300						225,000			225,000	225,000
164	DEBT SERVICES - OTHER (Describe & Itemize)	5400			800						800	1,300
165	Total Debt Services	5000			800			282,583			283,383	283,900
166	PROVISION FOR CONTINGENCIES (DS)	6000										
167	Total Disbursements/ Expenditures				800			282,583			283,383	283,900
168	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(2,726)	
169												
170	<b>40 - TRANSPORTATION FUND (TR)</b>											
171	SUPPORT SERVICES (TR)											
172	SUPPORT SERVICES - PUPILS											
173	Other Support Services - Pupils (Describe & Itemize)	2190									0	
174	SUPPORT SERVICES - BUSINESS											
175	Pupil Transportation Services	2550	251,945	10,995	378,042	149,100	78,348				868,430	988,409
176	Other Support Services (Describe & Itemize)	2900	9,834	371							10,205	10,403
177	Total Support Services	2000	261,779	11,366	378,042	149,100	78,348	0	0	0	878,635	998,812
178	COMMUNITY SERVICES (TR)	3000										
179	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
180	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
181	Payments for Regular Programs	4110									0	
182	Payments for Special Education Programs	4120									0	
183	Payments for Adult/Continuing Education Programs	4130									0	
184	Payments for CTE Programs	4140									0	
185	Payments for Community College Programs	4170									0	
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
187	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0



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

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(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	
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
189	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
190	DEBT SERVICES (TR)											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110									0	
193	Tax Anticipation Notes	5120									0	
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
195	State Aid Anticipation Certificates	5140									0	
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
197	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						8,997			8,997	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300						60,897			60,897	
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
201	Total Debt Services							69,894			69,894	0
202	PROVISION FOR CONTINGENCIES (TR)	6000										
203	Total Disbursements/ Expenditures		261,779	11,366	378,042	149,100	78,348	69,894	0	0	948,529	998,812
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										212,222	
205												
206	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		48,164							48,164	49,415
209	Pre-K Programs	1125		4,819							4,819	4,450
210	Special Education Programs (Functions 1200-1220)	1200		55,861							55,861	58,467
211	Special Education Programs - Pre-K	1225		1,848							1,848	1,906
212	Remedial and Supplemental Programs - K-12	1250		8,549							8,549	8,750
213	Remedial and Supplemental Programs - Pre-K	1275									0	
214	Adult/Continuing Education Programs	1300									0	
215	CTE Programs	1400		3,352							3,352	3,200
216	Interscholastic Programs	1500		9,881							9,881	10,700
217	Summer School Programs	1600									0	
218	Gifted Programs	1650									0	
219	Driver's Education Programs	1700		976							976	970
220	Bilingual Programs	1800									0	
221	Truants' Alternative & Optional Programs	1900									0	
222	Total Instruction	1000		133,450							133,450	137,858
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110									0	
226	Guidance Services	2120		3,982							3,982	3,925
227	Health Services	2130		4,890							4,890	4,950
228	Psychological Services	2140									0	
229	Speech Pathology & Audiology Services	2150		1,694							1,694	1,785
230	Other Support Services - Pupils (Describe & Itemize)	2190		1,080							1,080	1,482
231	Total Support Services - Pupils	2100		11,646							11,646	12,142
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210		233							233	210
234	Educational Media Services	2220		23,247							23,247	23,610
235	Assessment & Testing	2230									0	
236	Total Support Services - Instructional Staff	2200		23,480							23,480	23,820

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
237	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
238	Board of Education Services	2310		7,113							7,113	7,000
239	Executive Administration Services	2320		1,522							1,522	1,520
240	Service Area Administrative Services	2330									0	
241	Claims Paid from Self Insurance Fund	2361									0	
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
243	Unemployment Insurance Payments	2363									0	
244	Insurance Payments (Regular or Self-Insurance)	2364									0	
245	Risk Management and Claims Services Payments	2365									0	
246	Judgment and Settlements	2366									0	
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		294							294	295
248	Reciprocal Insurance Payments	2368									0	
249	Legal Services	2369									0	
250	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>8,929</b>							<b>8,929</b>	<b>8,815</b>
251	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
252	Office of the Principal Services	2410		30,232							30,232	30,300
253	Other Support Services - School Administration (Describe & Itemize)	2490									0	
254	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>30,232</b>							<b>30,232</b>	<b>30,300</b>
255	<b>SUPPORT SERVICES - BUSINESS</b>											
256	Direction of Business Support Services	2510									0	
257	Fiscal Services	2520		9,122							9,122	9,000
258	Facilities Acquisition & Construction Services	2530									0	
259	Operation & Maintenance of Plant Services	2540		66,967							66,967	65,500
260	Pupil Transportation Services	2550		41,770							41,770	45,400
261	Food Services	2560		26,363							26,363	27,000
262	Internal Services	2570									0	
263	<b>Total Support Services - Business</b>	<b>2500</b>		<b>144,222</b>							<b>144,222</b>	<b>146,900</b>
264	<b>SUPPORT SERVICES - CENTRAL</b>											
265	Direction of Central Support Services	2610									0	
266	Planning, Research, Development, & Evaluation Services	2620									0	
267	Information Services	2630									0	
268	Staff Services	2640									0	
269	Data Processing Services	2660									0	
270	<b>Total Support Services - Central</b>	<b>2600</b>		<b>0</b>							<b>0</b>	<b>0</b>
271	Other Support Services (Describe & Itemize)	2900		143							143	150
272	<b>Total Support Services</b>	<b>2000</b>		<b>218,652</b>							<b>218,652</b>	<b>222,127</b>
273	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>									<b>0</b>	
274	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>											
275	Payments for Special Education Programs	4120									0	
276	Payments for CTE Programs	4140									0	
277	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
278	<b>DEBT SERVICES (MR/SS)</b>											
279	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
280	Tax Anticipation Warrants	5110									0	
281	Tax Anticipation Notes	5120									0	
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
283	State Aid Anticipation Certificates	5140									0	
284	Other (Describe & Itemize)	5150									0	
285	Total Debt Services - Interest	5000						0			0	0
286	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
287	Total Disbursements/Expenditures			352,102				0			352,102	359,985
288	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										35,065	
289												
290	<b>60 - CAPITAL PROJECTS (CP)</b>											
291	<b>SUPPORT SERVICES (CP)</b>											
292	<b>SUPPORT SERVICES - BUSINESS</b>											
293	Facilities Acquisition and Construction Services	2530									0	
294	Other Support Services (Describe & Itemize)	2900									0	
295	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
296	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>											
297	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
298	Payments to Other Govt Units (In-State)	4100									0	
299	Payments for Special Education Programs	4120									0	
300	Payments for CTE Programs	4140									0	
301	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
302	Total Payments to Other Dist & Govt Units	4000			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	<b>70 - WORKING CASH (WC)</b>											
308												
309	<b>80 - TORT FUND (TF)</b>											
310	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
311	Claims Paid from Self Insurance Fund	2361			36,097						36,097	22,000
312	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362			57,372						57,372	62,000
313	Unemployment Insurance Payments	2363			11,921						11,921	60,000
314	Insurance Payments (Regular or Self-Insurance)	2364			66,957						66,957	70,000
315	Risk Management and Claims Services Payments	2365			18,732						18,732	20,000
316	Judgment and Settlements	2366									0	
317	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	20,250	781	3,585						24,616	30,031
318	Reciprocal Insurance Payments	2368									0	
319	Legal Services	2369			68,529						68,529	51,175
320	Property Insurance (Buildings & Grounds)	2371									0	
321	Vehicle Insurance (Transportation)	2372									0	
322	Total Support Services - General Administration	2000	20,250	781	263,193	0	0	0	0	0	284,224	315,206
323	<b>DEBT SERVICES (TF)</b>	5000										
324	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(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	
327	Other Interest or Short-Term Debt	5150									0	
328	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
329	PROVISIONS FOR CONTINGENCIES (TF)	6000										
330	Total Disbursements/Expenditures		20,250	781	263,193	0	0	0	0	0	284,224	315,206
331	Excess (Deficiency) of Receipts/Revenues Over										(48,799)	
332												
333	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
334	SUPPORT SERVICES (FP&S)											
335	SUPPORT SERVICES - BUSINESS											
336	Facilities Acquisition & Construction Services	2530					90,000				90,000	90,000
337	Operation & Maintenance of Plant Services	2540									0	
338	Total Support Services - Business	2500	0	0	0	0	90,000	0	0	0	90,000	90,000
339	Other Support Services (Describe & Itemize)	2900									0	
340	Total Support Services	2000	0	0	0	0	90,000	0	0	0	90,000	90,000
341	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
343	Total Payments to Other Dist & Govt Units	4000						0			0	0
344	DEBT SERVICES (FP&S)											
345	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
346	Tax Anticipation Warrants	5110									0	
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
348	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
349	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	Debt Service - Payments of Principal on Long-Term Debt	5300										
350	<sup>15</sup> (Lease/Purchase Principal Retired)										0	
351	Total Debt Service	5000						0			0	0
352	PROVISION FOR CONTINGENCIES (FP&S)	6000										
353	Total Disbursements/Expenditures		0	0	0	0	90,000	0	0	0	90,000	90,000
354	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(28,338)	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>District's Accounting Basis is CASH</i>		---RECEIPTS---				---DISBURSEMENTS---					
2				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
3												
4	<b>Beginning Balance July 1, 2012</b>											
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0									0
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKenney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	<b>Total ARRA Programs</b>		0	0	0	0	0	0	0	0		0
35	<b>Ending Balance June 30, 2013</b>		0									
36												
37	<p><b>1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 &amp; 4870, line 23 used for the following non-allowable purposes:</b></p> <p><input type="checkbox"/> Payments of maintenance costs;</p> <p><input type="checkbox"/> Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;</p> <p><input type="checkbox"/> Purchase or upgrade of vehicles;</p> <p><input type="checkbox"/> Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;</p> <p><input type="checkbox"/> 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;</p> <p><input type="checkbox"/> School modernization, renovation, or repair that is inconsistent with State Law.</p>											
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48	<p><b>2. If any above boxes are checked provide the total amount of questioned costs and provide an explanation below:</b></p>											
49												
50												
51												
52												
53												
54												
55												
56												

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b>	<b>Taxes Received 7-1-12 Thru 6-30-13 (from 2011 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2012 Levy)</b>	<b>Taxes Received (from 2011 &amp; Prior Levies)  (Column B - C)</b>	<b>Total Estimated Taxes (from the 2012 Levy)</b>	<b>Estimated Taxes Due (from the 2012 Levy)  (Column E - C)</b>
3						
4	Educational	3,302,888		3,302,888	3,450,262	3,450,262
5	Operations & Maintenance	856,304		856,304	894,512	894,512
6	Debt Services **	278,608		278,608	277,577	277,577
7	Transportation	244,658		244,658	255,575	255,575
8	Municipal Retirement	173,467		173,467	185,164	185,164
9	Capital Improvements	0		0		0
10	Working Cash	61,165		61,165	63,894	63,894
11	Tort Immunity	229,131		229,131	340,937	340,937
12	Fire Prevention & Safety	61,165		61,165	63,894	63,894
13	Leasing Levy	59,208		59,208	63,255	63,255
14	Special Education	48,927		48,927	51,115	51,115
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	150,104		150,104	160,245	160,245
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	<b>5,465,625</b>	<b>0</b>	<b>5,465,625</b>	<b>5,806,430</b>	<b>5,806,430</b>
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	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					
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>									
4	Total CPPRT Notes				0					
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
6	Educational Fund				0					
7	Operations & Maintenance Fund				0					
8	Debt Services - Construction				0					
9	Debt Services - Working Cash				0					
10	Debt Services - Refunding Bonds				0					
11	Transportation Fund				0					
12	Municipal Retirement/Social Security Fund				0					
13	Fire Prevention & Safety Fund				0					
14	Other - (Describe & Itemize)				0					
15	Total TAWs	0	0	0	0					
16	<b>TAX ANTICIPATION NOTES (TAN)</b>									
17	Educational Fund				0					
18	Operations & Maintenance Fund				0					
19	Fire Prevention & Safety Fund				0					
20	Other - (Describe & Itemize)				0					
21	Total TANs	0	0	0	0					
22	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)</b>									
25	Total GSAACs (All Funds)				0					
26	<b>OTHER SHORT-TERM BORROWING</b>									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28										
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/12	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
31	General Obligation Building Bonds, Series 2005	03/01/05	1,430,000	3	1,295,000			145,000	1,150,000	1,140,393
32									0	
33	General Obligation Life Safety Bonds, Series 2007	09/26/07	500,000	4	245,000			80,000	165,000	163,622
34									0	
35	2009 Bus Lease/Purchase	07/18/08	293,304	7	60,897			60,897	0	
36									0	
37	2010 Bus Lease/Purchase	07/09/09	309,074	7	127,424			61,656	65,768	65,218
38									0	
39	2011 Technology Lease/Purchase	08/22/11	136,656	8	76,656			18,374	58,282	57,795
40									0	
41	2012 Technology Lease/Purchase	07/05/12	70,694	8		70,694		28,989	41,705	41,357
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			2,739,728		1,804,977	70,694	0	394,916	1,480,755	1,468,385
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other	Bus Lease/Purchase				
53	2. Funding Bonds	5. Tort Judgment Bonds			8. Other	Technology Lease/Purchase				
54	3. Refunding Bonds	6. Building Bonds			9. Other					
55										

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

	A	B	C	D	E	F	G	H	I	J	K
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
2	Description				Account No	Tort Immunity <sup>a</sup>	Special Education	Area Vocational Construction	School Facility Occupation Taxes <sup>b</sup>	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2012										
4	<b>RECEIPTS:</b>										
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		48,927				
6	Earnings on Investments				10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees				10-1970						4,278
8	School Facility Occupation Tax Proceeds				30 or 60-1983						
9	Driver Education				10 or 20-3370						17,839
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				-		10				
11	Sale of Bonds				10, 20, 40 or 60-7200						
12	<b>Total Receipts</b>					0	48,937	0	0		22,117
13	<b>DISBURSEMENTS:</b>										
14	Instruction				10 or 50-1000		48,937				22,117
15	Facilities Acquisition & Construction Services				20 or 60-2530						
16	Tort Immunity Services				10, 20, 40-2360-2370						
17	<b>DEBT SERVICE</b>										
18	Debt Services - Interest on Long-Term Debt				30-5200						
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300						
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400						
21	<b>Total Debt Services</b>								0		
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				-						
23	<b>Total Disbursements</b>					0	48,937	0	0		22,117
24	<b>Ending Cash Basis Fund Balance as of June 30, 2012</b>					0	0	0	0		0
25	<b>Reserved Fund Balance</b>				714						
26	<b>Unreserved Fund Balance</b>				730	0	0	0	0		0
27											
28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES<sup>a</sup></b>										
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32											Total Claims Payments:
33											Total Reserve Remaining:
34	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 30 above. Include the total dollar amount for each category.										
35	<b>Expenditures:</b>										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	<sup>a</sup> Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
47											
48	<sup>b</sup> 55 ILCS 5/5-1006.7										



	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	<b>Schedule of Capital Outlay and Depreciation</b>											
4	<b>Description of Assets</b>	<b>Acct #</b>	<b>Cost 7-1-12</b>	<b>Add: Additions 2012-13</b>	<b>Less: Deletions 2012-13</b>	<b>Cost 6-30-13</b>	<b>Life In Years</b>	<b>Accumulated Depreciation 7-1-12</b>	<b>Add: Depreciation Allowable 2012-13</b>	<b>Less: Depreciation Deletions 2012-13</b>	<b>Accumulated Depreciation 6-30-13</b>	<b>Balance Undepreciated 6-30-13</b>
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	200,040			200,040						200,040
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	14,087,917			14,087,917	50	7,559,906	219,066		7,778,972	6,308,945
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	2,411,915	681,232		3,093,147	20	585,269	152,738		738,007	2,355,140
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	1,147,218	78,935	172,683	1,053,470	10	689,803	103,301	172,683	620,421	433,049
15	5 Yr Schedule	252	1,013,660	78,348		1,092,008	5	822,097	113,101		935,198	156,810
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260				0	-					0
18	<b>Total Capital Assets</b>	<b>200</b>	<b>18,860,750</b>	<b>838,515</b>	<b>172,683</b>	<b>19,526,582</b>		<b>9,657,075</b>	<b>588,206</b>	<b>172,683</b>	<b>10,072,598</b>	<b>9,453,984</b>
19	Non-Capitalized Equipment	700				0	10		0			
20	Allowable Depreciation								588,206			

	A	B	C	D	E	F	
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2011-12)</b>						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>		<b>Amount</b>		
5							
6	<b>OPERATING EXPENSE PER PUPIL</b>						
7	<b>EXPENDITURES:</b>						
8	ED	Expenditures 15-22, L113		Total Expenditures	\$	9,125,990	
9	O&M	Expenditures 15-22, L149		Total Expenditures		1,474,417	
10	DS	Expenditures 15-22, L167		Total Expenditures		283,383	
11	TR	Expenditures 15-22, L203		Total Expenditures		948,529	
12	MR/SS	Expenditures 15-22, L287		Total Expenditures		352,102	
13	TORT	Expenditures 15-22, L330		Total Expenditures		284,224	
14				<b>Total Expenditures</b>	\$	<b>12,468,645</b>	
15							
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>						
17							
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0	
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		1,745	
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0	
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0	
22	TR	Revenues 9-14, L50, Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M	Revenues 9-14, L148, Col D	3410	Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L229, Col D	4810	Federal - Adult Education		0	
34	ED	Expenditures 15-22, L6, Col K - (G+)	1125	Pre-K Programs		129,439	
35	ED	Expenditures 15-22, L8, Col K - (G+)	1225	Special Education Programs Pre-K		41,426	
36	ED	Expenditures 15-22, L10, Col K - (G+)	1275	Remedial and Supplemental Programs Pre-K		0	
37	ED	Expenditures 15-22, L11, Col K - (G+)	1300	Adult/Continuing Education Programs		0	
38	ED	Expenditures 15-22, L14, Col K - (G+)	1600	Summer School Programs		2,500	
39	ED	Expenditures 15-22, L19, Col K	1910	Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L20, Col K	1911	Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L21, Col K	1912	Special Education Programs K-12 - Private Tuition		0	
42	ED	Expenditures 15-22, L22, Col K	1913	Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L23, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L24, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L25, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L26, Col K	1917	CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L27, Col K	1918	Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L28, Col K	1919	Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L29, Col K	1920	Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L30, Col K	1921	Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L31, Col K	1922	Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L74, Col K - (G+)	3000	Community Services		0	
53	ED	Expenditures 15-22, L101, Col K	4000	Total Payments to Other District & Govt Units		369,715	
54	ED	Expenditures 15-22, L113, Col G	-	Capital Outlay		78,935	
55	ED	Expenditures 15-22, L113, Col I	-	Non-Capitalized Equipment		0	
56	O&M	Expenditures 15-22, L129, Col K - (G+)	3000	Community Services		0	
57	O&M	Expenditures 15-22, L137, Col K	4000	Total Payments to Other Dist & Govt Units		0	
58	O&M	Expenditures 15-22, L149, Col G	-	Capital Outlay		591,232	
59	O&M	Expenditures 15-22, L149, Col I	-	Non-Capitalized Equipment		0	
60	DS	Expenditures 15-22, L153, Col K	4000	Payments to Other Dist & Govt Units		0	
61	DS	Expenditures 15-22, L163, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		225,000	
62	TR	Expenditures 15-22, L178, Col K - (G+)	3000	Community Services		0	
63	TR	Expenditures 15-22, L189, Col K	4000	Total Payments to Other Dist & Govt Units		0	
64	TR	Expenditures 15-22, L199, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		60,897	
65	TR	Expenditures 15-22, L203, Col G	-	Capital Outlay		78,348	
66	TR	Expenditures 15-22, L203, Col I	-	Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 15-22, L209, Col K	1125	Pre-K Programs		4,819	
68	MR/SS	Expenditures 15-22, L211, Col K	1225	Special Education Programs - Pre-K		1,848	
69	MR/SS	Expenditures 15-22, L213, Col K	1275	Remedial and Supplemental Programs - Pre-K		0	
70	MR/SS	Expenditures 15-22, L214, Col K	1300	Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L217, Col K	1600	Summer School Programs		0	
72	MR/SS	Expenditures 15-22, L273, Col K	3000	Community Services		0	
73	MR/SS	Expenditures 15-22, L277, Col K	4000	Total Payments to Other Dist & Govt Units		0	
74							
75					<b>Total Deductions</b>	\$	<b>1,585,904</b>
76					<b>Total Operating Expenses (Regular K-12)</b>		<b>10,882,741</b>
77					<b>9 Mo ADA (See the General State Aid Claim for 2012-2013 (ISBE 54-33, L12)</b>		<b>1,223,000</b>
78					<b>Estimated OEPP *</b>	\$	<b>8,898.40</b>
79							



	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2011-12)</b>					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
80	<b>PER CAPITA TUITION CHARGE</b>					
81						
82	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>					
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		2,114
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		297,000
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		57,001
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		50,645
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		337
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		492,266
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		18,887
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		6,489
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		17,839
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		697,768
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Learning Technology Centers		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		89,430
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		279,021
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		202,309
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through/Low Incidence		184,390
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		183
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C231 thru J258	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
162	ED,O&M,M/SS	Revenues 9-14, L261, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4905	Emergency Immigrant Assistance		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4909	Title III - English Language Acquisition		0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4910	Learn & Serve America		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4932	Title II - Teacher Quality		27,977
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4960	Federal Charter Schools		0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		25,374
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		29,289
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		2,677
173						
174				<b>Total Allowance for PCTC Computation</b>	\$	<b>2,480,996</b>
175				<b>Net Operating Expense for PCTC Computation</b>		<b>8,401,745</b>
176				<b>Total Depreciation Allowance (from page 27, Col I)</b>		<b>588,206</b>
177				<b>Total Allowance for PCTC Computation</b>		<b>8,989,951</b>
178				<b>9 Mo ADA</b>		<b>1,223.00</b>
179				<b>Total Estimated PCTC *</b>	\$	<b>7,350.74</b>
180						
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

**ESTIMATED INDIRECT COST DATA**

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i> 332,519							
11	Value of Commodities Received for Fiscal Year 2012 <i>(Include the value of commodities when determining if an A-133 is required)</i> . 48,074							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>		
19	<b>Instruction</b>	1000		6,243,087		6,243,087		
20	<b>Support Services:</b>							
21	Pupil	2100		455,512		455,512		
22	Instructional Staff	2200		583,589		583,589		
23	General Admin.	2300		498,771		498,771		
24	School Admin	2400		666,681		666,681		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	42,315	0	42,315	0		
27	Fiscal Services	2520	73,896	0	73,896	0		
28	Oper. & Maint. Plant Services	2540		999,321	999,321	0		
29	Pupil Transportation	2550		831,852		831,852		
30	Food Services	2560		250,772		250,772		
31	Internal Services	2570	0	0	0	0		
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	0	0	0	0		
38	<b>Other:</b>	2900		10,348		10,348		
39	<b>Community Services</b>	3000		0		0		
40	<b>Total</b>			116,211	10,539,933	1,115,532	9,540,612	
41				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
42				Total Indirect Costs:	116,211	Total Indirect costs:	1,115,532	
43				Total Direct Costs:	10,539,933	Total Direct Costs:	9,540,612	
44				=	1.10%	=	11.69%	
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/afr/afr.htm>.

Mercer County School District  
027-066-040-06

Check if the schedule is not applicable.

Prior  
Fiscal Year

Current  
Fiscal Year

Next Fiscal Year

Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.

Indicate with an (X) If Deficit Reduction Plan Is Required for Annual Budget →

**Service or Function (Check all that apply)**

Barriers to  
Implementation

(Limit text to 200 characters, for additional space use line 33 and 38)

Curriculum Planning

Custodial Services

Educational Shared Programs

x

x

PASS-Alternative HS through ROE #27

Employee Benefits

Energy Purchasing

Food Services

x

x

Hawkeye Foods

Grant Writing

Grounds Maintenance Services

Insurance

Investment Pools

Legal Services

Maintenance Services

Personnel Recruitment

Professional Development

Shared Personnel

Special Education Cooperatives

x

x

Blackhawk Area Special Ed

STEM (science, technology, engineering and math) Program Offerings

Supply & Equipment Purchasing

x

x

Western Area Purchasing Coop

Technology Services

Transportation

x

x

Johannes Bus Service

Vocational Education Cooperatives

x

x

Quad City Area Vo Tech

All Other Joint/Cooperative Agreements

Other

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

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

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

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

School District Name: Mercer County School District  
 RCDT Number: 027-066-040-06

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	Total
1. Executive Administration Services	2320	119,940		119,940	126,568		126,568
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	42,315	0	42,315	43,960		43,960
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
<b>8. Totals</b>		<b>162,255</b>	<b>0</b>	<b>162,255</b>	<b>170,528</b>	<b>0</b>	<b>170,528</b>
<b>9. Percent Increase (Decrease) for FY2014 (Budgeted) over FY2013 (Actual)</b>							<b>5%</b>

**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.

(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](http://www.isbe.net/isbewaivers/default.htm).
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

1. The Schedule of Long-Term Debt on page 25 includes payments on bus lease/purchases and technology lease/purchases which are posted as capital outlay in the year the payment is made out of the Transportation Fund and Education Fund.

**Educational Fund**

Food Service #1614, Line 72, Page 10, Sales to Pupils - Other  
\$11,848 Vending

District/School Activity Income #1790, Line 81, Page 10, Other School District Activity Revenues  
\$12,380 Sports Participation Fees

Other Local Revenues #1999, Line 107, Page 11  
\$646 Jury Duty  
\$5,790 Expense Reimbursements  
\$23,059 E-Rate Grant

Other Restricted Revenue from State Sources #3999, Line 171, Page 12  
\$939 #3800 State Library Grant - FY 2013  
\$991 #3800 State Library Grant - FY 2012

Other Restricted Revenues from Federal Sources #4998, Line 271, Page 14  
\$816 #4950 STEP  
\$1,861 #4936 Math & Science Impact Grant

Other Support Services - Pupils #2190, Line 40, Page 15  
\$11,278 Special Program Support Service

**Operations and Maintenance Fund**

Other Local Revenues #1999, Line 107, Page 11  
\$460 Expense Reimbursements

Other Restricted Revenue from State Sources #3999, Line 171, Page 12  
\$37,500 Illinois DCEO Grant, High School Roof  
\$50,000 State of Illinois School Building Grant, High School Roof

**Debt Service Fund**

Debt Service Other #5400, Line 164, Page 18  
\$800 Service Fees

**Transportation Fund**

Other Support Services #2900, Line 176, Page 18  
\$10,205 Administrative salaries

**Municipal Retirement/SS Fund**

Other Support Services - Pupils #2190, Line 230, Page 19  
\$1,080 Special Program Support Service

Other Support Services #2900, Line 271, Page 20  
\$143 Transportation Supervisor

**Schedule of Restricted Local Tax Levies and Selected Revenue Sources**

Other Receipts, Line 10, Page 26  
\$10 Mobile Home Privilege Tax



	A	B	C	D	E	F	G	H
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b>							
2	<b>New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)</b>							
3	<p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the 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	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>							
6		<b>EDUCATIONAL</b>	<b>OPERATIONS &amp; MAINTENANCE</b>	<b>TRANSPORTATION</b>	<b>WORKING CASH</b>	<b>TOTAL</b>		
7	<b>Direct Revenues</b>	9,256,420	1,649,138	1,160,751	79,219	12,145,528		
8	<b>Direct Expenditures</b>	9,125,990	1,474,417	948,529		11,548,936		
9	<b>Difference</b>	130,430	174,721	212,222	79,219	<b>596,592</b>		
10	<b>Fund Balance - June 30, 2013</b>	1,483,087	898,718	461,213	1,253,670	<b>4,096,688</b>		
11	<b>Balanced - no deficit reduction plan is required.</b>							
12								
13								
14								

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)  
DISTRICT/JOINT AGREEMENT  
Year Ending June 30, 2013**

DISTRICT/JOINT AGREEMENT NAME <b>Mercer County School District</b>	RCDT NUMBER <b>027-066-040-06</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>60.008476</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Alan Boucher		NAME AND ADDRESS OF AUDIT FIRM <b>Cavanaugh, Davies, Blackman &amp; Cramblet 1021 N. Main Street, PO Box 318 Monmouth</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)  <b>1002 SW 6th Street  Aledo 61231</b>		E-MAIL ADDRESS cdbccpas@frontiernet.net	NAME OF AUDIT SUPERVISOR <b>Rod Davies</b>
		CPA FIRM TELEPHONE NUMBER <b>309-734-2330</b>	FAX NUMBER <b>3009-734-2349</b>

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

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

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

- Copy of Federal Data Collection Form § .320 (b)

**Mercer County School District  
027-066-040-06**

**RECONCILIATION OF FEDERAL REVENUES**

Annual Financial Report to Schedule of Expenditures of Federal Awards

**TOTAL FEDERAL REVENUE IN AFR**

Account Summary 7-8, Line 7	Account 4000	\$	751,220
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 30, Line 11			48,074
Less: Medicaid Fee-for-Service			
Revenues 9-14, Line 270	Account 4992		(29,289)
<b>AFR TOTAL FEDERAL REVENUES:</b>		<b>\$</b>	<b>770,005</b>

**ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:**

Reason for Adjustment:


<b>ADJUSTED AFR FEDERAL REVENUES</b>		<b>\$</b>	<b>770,005</b>
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Total Current Year Federal Revenues Reported on SEFA:			
Federal Revenues	Column D	\$	771,062

**Adjustments to SEFA Federal Revenues:**

Reason for Adjustment:

Less Medicaid Admin Assessment		\$	(1,057)

<b>ADJUSTED SEFA FEDERAL REVENUE:</b>		<b>\$</b>	<b>770,005</b>
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DIFFERENCE:		\$	-
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**Mercer County School District**  
**027-066-040-06**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2013**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/11-6/30/12 (C)	Year 7/1/12-6/30/13 (D)	Year 7/1/11-6/30/12 (E)	Year 7/1/12-6/30/13 (F)			
Department of Agriculture - Pass Through from Illinois State Board of Education									
National School Lunch	10.555	4210-2013		183,724		183,724		183,724	n/a
National School Lunch	10.555	4210-2012	171,042	34,680	171,042	34,680		205,722	n/a
National School Breakfast	10.553	4220-2013		51,993		51,993		51,993	n/a
National School Breakfast	10.553	4220-2012	45,047	8,624	45,047	8,624		53,671	n/a
Food Commodities (non cash)	10.555	27066-404026		39,590		39,590		39,590	n/a
Department of Defense - Fresh Fruits & Vegetables	10.555	27066-404026		8,484		8,484		8,484	n/a
Total Department of Agriculture - Pass Through from Illinois State Board of Education			216,089	327,095	216,089	327,095		543,184	
Department of Health & Human Services - Pass Through from Illinois Department of Healthcare and Family Services									
Medicaid Administrative Outreach	93.778	4991-2013		17,081		23,413		23,413	n/a
Medicaid Administrative Outreach	93.778	4991-2012	23,645	9,350	32,995			32,995	n/a
Total Department of Health & Human Services - Pass Through from Illinois Department of Healthcare and Family Services			23,645	26,431	32,995	23,413		56,408	

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

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

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

**Mercer County School District**  
**027-066-040-06**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2013**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/11-6/30/12 (C)	Year 7/1/12-6/30/13 (D)	Year 7/1/11-6/30/12 (E)	Year 7/1/12-6/30/13 (F)			
US Department of Education - Pass Through from Illinois State Board of Education									
Title I - Low Income (M)	84.010	2013-4300		130,697		183,177	17,334	200,511	238,892
Title I - Low Income (M)	84.010	2012-4300	142,716	71,612	187,782	26,546		214,328	219,098
Title II - Teacher Quality (M)	84.367	2013-4932		27,977		75,271		75,271	77,503
Title II - Teacher Quality (M)	84.367	2012-4932	49,441		49,441			49,441	51,979
IDEA Room & Board	84.027	2012-4625		183	183			183	n/a
Total US Department of Education - Pass Through from Illinois State Board of Education			192,157	230,469	237,406	284,994	17,334	539,734	
US Department of Education - Pass Through from Rock Island County ROE									
Mathematics & Science Partnerships	84.366	2013-4936		1,861		1,861		1,861	n/a

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

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

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

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

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

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

**Mercer County School District**  
**027-066-040-06**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2013**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year	Year	Year	Year			
			7/1/11-6/30/12 (C)	7/1/12-6/30/13 (D)	7/1/11-6/30/12 (E)	7/1/12-6/30/13 (F)			
US Department of Education - Pass Through from Blackhawk Area Special Education District									
Fed-Spec Ed-IDEA-Flow Through (M)	84.027	4620-2013		184,390		184,390		184,390	184,390
Fed-Spec Ed-IDEA-Flow Through (M)	84.027	4620-2012	174,741		163,648	11,093		174,741	174,741
STEP-DORS	84.126	4950-2013		816		816		816	n/a
STEP-DORS	84.126	4950-2012	1,364		1,364			1,364	n/a
Total US Department of Education - Pass Through from Blackhawk Area Special Education District			176,105	185,206	165,012	196,299		361,311	
Total Department of Education			368,262	417,536	402,418	483,154	17,334	902,906	
Total All Pages			607,996	771,062	651,502	833,662	17,334	1,502,498	

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

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

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

**Mercer County School District**  
**027-066-040-06**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)**  
**Year Ending June 30, 2013**

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

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Mercer County School District #404 and is presented on the cash basis **of accounting**. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

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

Of the federal expenditures presented in the schedule, Mercer County School District #404 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
None		
Note 3: During the year ended June 30, 2013 there was no federal non-cash assistance, except for commodities, as listed in the SEFA.		
There were no federal loans or loan guarantees outstanding at year end. There was no federal insurance in effect during the year.		

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

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

**Mercer County School District**  
**027-066-040-06**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2013**

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

**FINANCIAL STATEMENTS**

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

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

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

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS:**

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

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

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

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

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>
84.010	Title I - Low Income
84.367	Title II - Teacher Quality
84.027	Fed - Spec Ed - IDEA - Flow Through

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

Auditee qualified as low-risk auditee?        YES   X   NO

<sup>7</sup> If the audit report for one or more major programs is other than unqualified, indicate the type of report issued for each program. Example: "Unqualified for all major programs except for [name of program], which was qualified and [name of program], which was a disclaimer."  
<sup>8</sup> Major programs should generally be reported in the same order as they appear on the SEFA.  
<sup>9</sup> When the CFDA number is not available, include other identifying number, if applicable.  
<sup>10</sup> The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.



**Mercer County School District**  
**027-066-040-06**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2013**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. **FINDING NUMBER:**<sup>11</sup> 2013-1      2. **THIS FINDING IS:**       New       Repeat from Prior Year?  
 Year originally reported?      2011

**3. Criteria or specific requirement**

Statement on Auditing Standard 115 has prescribed definitions for significant deficiencies and material weaknesses in an entity's internal control structure. Internal controls are designed to allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements and safeguard assets. A concept in a good system of internal control is adequate segregation of duties.

**4. Condition**

A limited number of employees have the primary responsibility for performing most of the accounting duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties.

**5. Context**<sup>12</sup>

All District accounting financial records are maintained by a limited number of employees.

**6. Effect**

Certain individuals have the ability to complete and record accounting functions which ideally would be segregated. The accounting and control of the Activity and Imprest funds are maintained by a limited number of employees.

**7. Cause**

**8. Recommendation**

Segregation of duties is normally difficult to accomplish within a small governmental entity. This corrective action is not practical in the circumstances, because the cost of implementing internal control procedures should not exceed the benefit derived.

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

It is not economically feasible for the District to hire extra bookkeeping personnel at this time.

**For ISBE Review**

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

<sup>11</sup> A suggested format for assigning reference numbers is to use the last two digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2003 would be assigned a reference number of 02-01, 02-02, etc.

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

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

Mercer County School District  
027-066-040-06  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2013

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:<sup>11</sup> 2013-2 2. THIS FINDING IS:  New  Repeat from Prior Year?  
Year originally reported? 2012

3. Criteria or specific requirement

Illinois Compiled Statutes require all key administrative employees, including teachers holding an administrative certificate earning over \$50,000, and board members to file an economic interest statement with the office of the County Clerk by May 1.

4. Condition

Ten Board members and administrative employees did not file their economic interest statements by May 1st.

5. Context<sup>12</sup>

6. Effect

7. Cause

8. Recommendation

A staff member should be appointed to make sure that the required economic interest statements are filed on a timely basis each year.

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

The superintendent will appoint an office staff member to remind employees and board members that economic interest statements need to be filed by May 1st.

**For ISBE Review**

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

<sup>11</sup> A suggested format for assigning reference numbers is to use the last two digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2003 would be assigned a reference number of 02-01, 02-02, etc.

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

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

Mercer County School District  
 027-066-040-06  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
 Year Ending June 30, 2013

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

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

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

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

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

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

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

9. Condition<sup>15</sup>

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

11. Context<sup>17</sup>

12. Effect

13. Cause

14. Recommendation

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

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

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

Mercer County School District  
027-066-040-06  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>  
Year Ending June 30, 2013

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> <sup>20</sup>
2012-1	Inadequate Segregation of Duties	Repeat Finding
2012-2	Economic Interest Statements were not Filed Timely	Repeat Finding

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

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

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

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

**Mercer County School District**  
**027-066-040-06**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2013**

**Corrective Action Plan**

Finding No.: 2013-1

Condition:  
Inadequate Segregation of Duties

Plan:  
It is not feasible for the District to hire additional personnel as the cost of implementing internal control procedures should not exceed the benefit derived.

Anticipated Date of Completion: Unknown

Name of Contact Person: Mr. Alan Boucher, Superintendent

Management Response: The superintendent will monitor the activity of District personnel and monthly financial statements for any unusual activity.

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

**Mercer County School District**  
**027-066-040-06**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2013**

**Corrective Action Plan**

Finding No.: 2013-2

Condition:

Key administrative employees, including teachers holding an administrative certificate earning over \$50,000, and board members are required to file an economic interest statement with the office of the County Clerk by May 1st.

Plan:

Office personnel will remind employees and board members to file economic interest statements before May 1st.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact Person: Mr. Alan Boucher, Superintendent

Management Response: The superintendent will appoint an office staff member to verify with the County Clerk's Office before May 1st, that all economic interest statements have been filed.

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