

**COMMUNITY HIGH SCHOOL  
DISTRICT NO. 94**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED  
JUNE 30, 2014  
AND  
INDEPENDENT AUDITORS' REPORT**

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Community High School District No. 94  
West Chicago, Illinois

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

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District No. 94, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise Community High School District No. 94's basic financial statements as listed in the table of contents.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash 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.

### ***Auditors' 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Community High School District No. 94'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 Community High School District No. 94'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.

To the Board of Education  
Community High School District No. 94

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District No. 94 as of June 30, 2014 and the respective changes in the modified cash basis financial position thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

### ***Emphasis of Matter***

As discussed in Note 3, Community High School District No. 94 adopted the provisions of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, effective July 1, 2013. Our opinions are not modified with respect to this matter.

### ***Basis of Accounting***

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

### ***Other Matters***

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community High School District No. 94's basic financial statements. The other information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

#### ***Prior-Year Comparative Information***

We have previously audited Community High School District No. 94's 2013 financial statements, and we expressed unmodified audit opinions on the respective modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated October 2, 2013. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

To the Board of Education  
Community High School District No. 94

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

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2014 on our consideration of Community High School District No. 94'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 Community High School District No. 94's internal control over financial reporting and compliance.

Oak Brook, Illinois  
September 12, 2014

*Robert Tully, Vice-Chairman, h CP*

# **Community High School District No. 94**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2014**

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The discussion and analysis of Community High School District No. 94's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2014. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is presented in the Management's Discussion and Analysis (the "MD&A").

#### **Financial Highlights**

- > In total, net position increased by \$2.4. This represents a 6% increase from 2013.
- > General revenues accounted for \$27.6 in revenue or 77% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$8.3 or 23% of total revenues of \$35.9.
- > The District had \$33.5 in expenses related to government activities. However, only \$8.3 of these expenses were offset by program specific charges, fees and grants.

#### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- > Government-wide financial statements,
- > Fund financial statements, and
- > Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

#### *Government-wide financial statements*

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position - modified cash basis presents information on all District assets/deferred outflows of resources and liabilities/deferred inflows of resources arising from cash transactions, with the difference between them reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statements of activities - modified cash basis presents information showing how the government's net position changed during the fiscal year being reported. All changes in net position are reported with cash is received and disbursed. Additionally, activity related to acquisition, depreciation and year end balances of capital assets, as well as year end balances and related changes in long-term debt in its government-wide financial statements are reported.

# **Community High School District No. 94**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2014**

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The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The District's governmental activities include instructional services (regular education, special education and other), supporting services, operation and maintenance of facilities and transportation services.

#### *Fund financial statements*

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds (the District maintains no proprietary funds).

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a school district's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget.

Fiduciary funds are used to account for resources held for the benefit of parties outside the School District. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that for the government-wide financial statements.

#### *Notes to basic financial statements*

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.



# Community High School District No. 94

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2014

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#### *Other information*

In addition to the basic financial statements and accompanying notes, this report also presents certain information concerning the District's progress in funding its obligation to provide pension benefits to its non-certified employees.

#### **Government-Wide Financial Analysis**

The District's combined net position was higher on June 30, 2014, than it was the year before, increasing 6% to \$41.6.

<b>Table 1</b> <b>Condensed Statements of Net Position</b> <b>(in millions of dollars)</b>		
	<u><b>2013</b></u>	<u><b>2014</b></u>
<b>Assets:</b>		
Current and other assets	\$ 28.0	\$ 28.7
Deferred charges	0.1	-
Capital Assets	<u>23.7</u>	<u>23.1</u>
Total assets	<u>51.8</u>	<u>51.8</u>
<b>Liabilities:</b>		
Long-term debt outstanding	<u>12.6</u>	<u>10.2</u>
Total liabilities	<u>12.6</u>	<u>10.2</u>
<b>Net position:</b>		
Net investment in capital assets	11.2	12.9
Restricted	12.4	6.5
Unrestricted	<u>15.6</u>	<u>22.2</u>
Total net position	<u>\$ 39.2</u>	<u>\$ 41.6</u>

Revenues in the governmental activities of the District of \$35.9 exceeded expenses by \$2.4. This was attributable primarily to a new capital improvement program as well as prior year late payments from the State of Illinois.

**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2014**

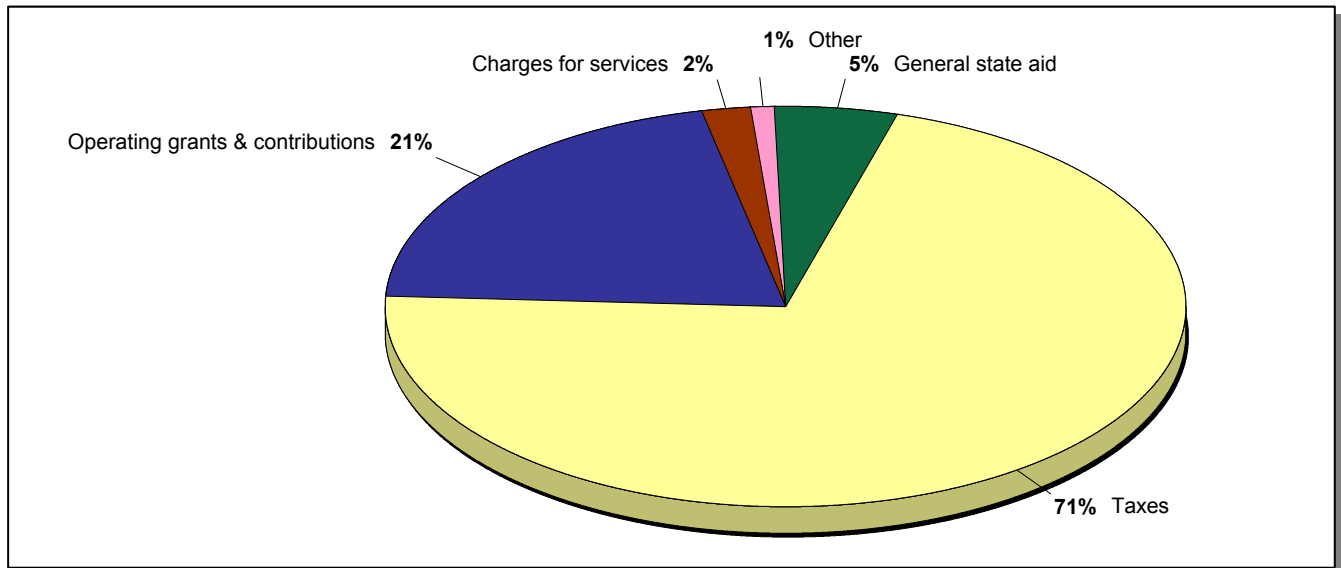
<b>Table 2</b> <b>Changes in Net Position</b> <b>(in millions of dollars)</b>		
	<u><b>2013</b></u>	<u><b>2014</b></u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 0.9	\$ 0.9
Operating grants & contributions	6.6	7.4
<i>General revenues:</i>		
Taxes	25.0	25.7
General state aid	1.6	1.7
Other	0.1	0.2
Total revenues	<u>34.2</u>	<u>35.9</u>
<b>Expenses:</b>		
Instruction	19.6	21.5
Pupil & instructional staff services	2.9	3.4
Administration & business	3.1	3.0
Transportation	1.2	1.3
Operations & maintenance	2.7	3.0
Other	(0.2)	1.3
Total expenses	<u>29.3</u>	<u>33.5</u>
Excess (deficiency) of revenues over expenses before special items	<u>4.9</u>	<u>2.4</u>
<b>Increase (decrease) in net position</b>	<u><b>\$ 4.9</b></u>	<u><b>\$ 2.4</b></u>

Property taxes accounted for the largest portion of the District's revenues, contributing 71%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$33.5, mainly related to instructing and caring for the students and student transportation at 78%.

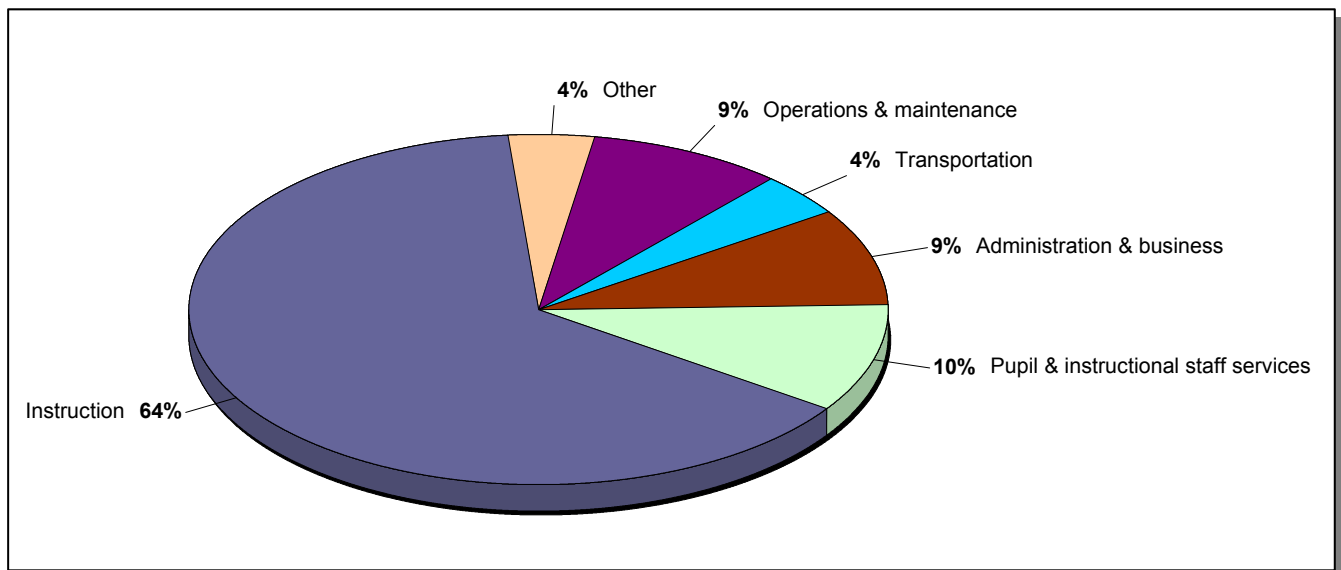
**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2014**

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**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



**Financial Analysis of the District's Funds**

The District's Governmental Funds balance increased from \$27.9 to \$28.7.

State funding of mandated programs continues to be a problem area. The State continues to add mandates and additional regulations and reduces the amount of funding as well as delaying the funding. The District attempted to compensate for the State's failings by limiting budget revenue projections and modifying spending patterns. The District has made an effort to only budget and expend State revenues that are expected to be received and not what the actual obligation is.

# Community High School District No. 94

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2014

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#### General Fund Budgetary Highlights

Revenues were over budget by \$0.3 million in total. Overall expenditures were under budget by \$0.2 million.

Investment income continues to go down as the rate slides below one half of one percent. This trend is likely to continue and will become an issue in that income from investments has been used for operational purposes as well as to finance capital improvements and acquisitions.

#### Capital Assets and Debt Administration

##### *Capital assets*

By the end of 2014, the District had compiled a total investment of \$45.2 (\$23.1 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$1.2. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

<b>Table 3</b>			
<b>Capital Assets (net of depreciation)</b>			
<b>(in millions of dollars)</b>			
	<u><b>2013</b></u>	<u><b>2014</b></u>	
Land	\$ 0.8	\$ 0.8	
Construction in Progress	-	0.3	
Land Improvements	1.1	0.9	
Building and Improvements	20.7	20.2	
Equipment	1.1	0.9	
Total	<u>\$ 23.7</u>	<u>\$ 23.1</u>	

##### *Long-term debt*

The District retired \$2.3 in bonds in 2014. At the end of fiscal 2014, the District had a debt margin of \$57.4. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

<b>Table 4</b>			
<b>Outstanding Long-Term Debt</b>			
<b>(in millions of dollars)</b>			
	<u><b>2013</b></u>	<u><b>2014</b></u>	
General Obligation Bonds	\$ 12.5	\$ 10.2	
Total	<u>\$ 12.5</u>	<u>\$ 10.2</u>	

#### Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that will significantly affect financial operations in the future:

The District has managed the finances well and has not had to reduce teacher headcount. The FY14 budget included additional FTE's in the instructional and curricular areas. For FY15 additional positions were created for administrative and instructional needs.

# **Community High School District No. 94**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2014**

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Over the past several years, as the economy worsened, the District scaled back on reinvesting in the physical infrastructure. The Board of Education created a facilities committee to begin developing a long term capital/infrastructure program. Re-investment in the physical plant began in the summer of 2014 for both instructional needs as well as infrastructure needs. These projects will continue for several years. Funding shall come primarily from regular revenue sources as well as existing fund balances.

The most significant financial issue facing the District is the legislation pending with the Illinois General Assembly which would virtually eliminate the District's share of General State Aid. Currently the District receives approximately \$1.8 million and if this legislation were to be enacted the District would be left with approximately \$40 thousand. This would obviously have a severe detrimental impact on the delivery of educational programs and services. The District may look at programs and begin eliminating those that provide the least benefit to the District's students so that funding is available for those programs which provide the greatest benefit to the students of District 94.

The other issue is also related to inaction by the State of Illinois regarding the Teachers' Pension System. The General Assembly and numerous Governors have created a financial debacle. The fear that most districts have is that the State will merely push the problem to the local districts. Without the ability to change the rules this would be another draconian funding problem.

#### **Requests for Information**

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office:

Gordon Cole, Director of Business Services  
Community High School District No. 94  
326 Joliet Road  
West Chicago, Illinois 60185

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

## STATEMENT OF NET POSITION - MODIFIED CASH BASIS

AS OF JUNE 30, 2014

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	GOVERNMENTAL ACTIVITIES
<hr/>	
<b>Assets</b>	
Cash and investments	\$ 28,677,280
Capital assets:	
Land	789,423
Construction in progress	287,469
Depreciable buildings, property and equipment, net	<u>22,016,207</u>
Total assets	<u>51,770,379</u>
<b>Liabilities</b>	
Payroll deductions payable	(290)
Long-term liabilities:	
Other long-term liabilities - due within one year	2,355,000
Other long-term liabilities - due after one year	<u>7,831,304</u>
Total liabilities	<u>10,186,014</u>
<b>Net position</b>	
Net investment in capital assets	12,906,795
Restricted for:	
Tort immunity	213,178
Operations and maintenance	1,847,453
Student transportation	1,161,339
Retirement benefits	353,373
Debt service	2,945,230
Unrestricted	<u>22,156,997</u>
Total net position	<u>\$ 41,584,365</u>

See Notes to Basic Financial Statements

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2014

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 9,691,366	\$ 769,722	\$ 47,203	\$ (8,874,441)
Special programs	4,337,599	-	1,923,847	(2,413,752)
Other instructional programs	3,066,499	105,101	348,107	(2,613,291)
State retirement contributions	4,370,309	-	4,370,309	-
Support Services:				
Pupils	1,930,101	-	-	(1,930,101)
Instructional staff	1,454,008	-	41,017	(1,412,991)
General administration	1,107,207	-	-	(1,107,207)
School administration	1,033,956	-	-	(1,033,956)
Business	838,875	-	-	(838,875)
Transportation	1,261,682	60	653,016	(608,606)
Operations and maintenance	3,040,098	42,869	-	(2,997,229)
Central	411,238	-	-	(411,238)
Other supporting services	20,232	-	-	(20,232)
Community services	9,074	-	-	(9,074)
Payments to other districts and gov't units - excluding special education	432,046	-	-	(432,046)
Interest and fees	469,651	-	-	(469,651)
<b>Total governmental activities</b>	<b>\$ 33,473,941</b>	<b>\$ 917,752</b>	<b>\$ 7,383,499</b>	<b>(25,172,690)</b>

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	17,130,085
Real estate taxes, levied for specific purposes	4,729,358
Real estate taxes, levied for debt service	2,772,250
Personal property replacement taxes	1,046,510
State aid-formula grants	1,732,263
Investment income	38,022
Miscellaneous	141,443

Total general revenues 27,589,931

Change in net position 2,417,241

Net position, beginning of year 39,167,124

Net position, end of year \$ 41,584,365

See Notes to Basic Financial Statements

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****GOVERNMENTAL FUNDS**

BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2014

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2013

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash	\$ 16,353,122	\$ 1,847,453	\$ 1,161,339	\$ 353,373
Total assets	<u>\$ 16,353,122</u>	<u>\$ 1,847,453</u>	<u>\$ 1,161,339</u>	<u>\$ 353,373</u>
<b>Liabilities and fund balance</b>				
<b>Liabilities</b>				
Payroll deductions payable	\$ (290)	\$ -	\$ -	\$ -
Total liabilities	<u>(290)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance</b>				
Restricted	213,178	1,847,453	1,161,339	353,373
Committed	-	-	-	-
Unassigned	<u>16,140,234</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>\$ 16,353,412</u>	<u>\$ 1,847,453</u>	<u>\$ 1,161,339</u>	<u>\$ 353,373</u>
Total liabilities and fund balance	<u>\$ 16,353,122</u>	<u>\$ 1,847,453</u>	<u>\$ 1,161,339</u>	<u>\$ 353,373</u>

See Notes to Basic Financial Statements



DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2014	2013
<u>\$ 2,945,230</u>	<u>\$ 6,016,763</u>	<u>\$ 28,677,280</u>	<u>\$ 27,947,493</u>
<u>\$ 2,945,230</u>	<u>\$ 6,016,763</u>	<u>\$ 28,677,280</u>	<u>\$ 27,947,493</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (290)</u>	<u>\$ 290</u>
<u>-</u>	<u>-</u>	<u>(290)</u>	<u>290</u>
2,945,230	-	6,520,573	6,065,372
-	6,859,465	6,859,465	6,859,465
-	(842,702)	15,297,532	15,022,366
<u>\$ 2,945,230</u>	<u>\$ 6,016,763</u>	<u>\$ 28,677,570</u>	<u>\$ 27,947,203</u>
<u>\$ 2,945,230</u>	<u>\$ 6,016,763</u>	<u>\$ 28,677,280</u>	<u>\$ 27,947,493</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## RECONCILIATION OF THE GOVERNMENTAL FUNDS

### BALANCE SHEET - MODIFIED CASH BASIS TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS AS OF JUNE 30, 2014

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Total fund balances - governmental funds - modified cash basis		\$ 28,677,570
Amounts reported for governmental activities in the Statement of Net Position - Modified Cash Basis are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position - Modified Cash Basis do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet - Modified Cash Basis.		23,093,099
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position - Modified Cash Basis. Balances at June 30, 2014 are:		
Bonds payable	\$ (10,030,000)	
Unamortized bond premium	<u>(156,304)</u>	
		<u>(10,186,304)</u>
Net position of governmental activities - modified cash basis		<u>\$ 41,584,365</u>

See Notes to Basic Financial Statements

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2013

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 17,378,884	\$ 2,951,038	\$ 807,187	\$ 720,207
Corporate personal property replacement taxes	502,000	52,484	-	162,500
State aid	7,500,177	-	653,016	-
Federal aid	962,569	-	-	-
Investment income	23,691	6,666	464	326
Other	931,263	43,154	129	61
Total revenues	<u>27,298,584</u>	<u>3,053,342</u>	<u>1,460,796</u>	<u>883,094</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	8,869,404	-	-	141,084
Special programs	3,561,690	-	-	92,488
Other instructional programs	2,881,621	-	-	70,263
State retirement contributions	4,370,309	-	-	-
Support Services:				
Pupils	1,813,140	-	-	27,231
Instructional staff	1,102,134	-	-	87,144
General administration	1,004,438	-	-	37,627
School administration	908,571	-	-	68,323
Business	453,675	-	-	64,487
Transportation	4,842	6,631	1,250,209	-
Operations and maintenance	23,467	2,637,257	-	226,557
Central	363,969	-	-	45,069
Other supporting services	20,232	-	-	-
Community services	8,142	-	-	568
Payments to other districts and gov't units	906,968	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>392,595</u>	<u>206,003</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>26,685,197</u>	<u>2,849,891</u>	<u>1,250,209</u>	<u>860,841</u>
Excess (deficiency) of revenues over expenditures	<u>613,387</u>	<u>203,451</u>	<u>210,587</u>	<u>22,253</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	1,942	-
Transfers (out)	(1,942)	-	-	-
Total other financing sources (uses)	<u>(1,942)</u>	<u>-</u>	<u>1,942</u>	<u>-</u>
Net change in fund balance	611,445	203,451	212,529	22,253
Fund balance, beginning of year	<u>15,741,967</u>	<u>1,644,002</u>	<u>948,810</u>	<u>331,120</u>
Fund balance, end of year	<u>\$ 16,353,412</u>	<u>\$ 1,847,453</u>	<u>\$ 1,161,339</u>	<u>\$ 353,373</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2014	2013
\$ 2,772,250	\$ -	\$ 24,629,566	\$ 23,998,691
-	329,526	1,046,510	998,134
-	-	8,153,193	7,211,864
-	-	962,569	998,255
4,573	2,302	38,022	45,516
<u>266</u>	<u>86,449</u>	<u>1,061,322</u>	<u>970,413</u>
<u>2,777,089</u>	<u>418,277</u>	<u>35,891,182</u>	<u>34,222,873</u>
-	-	9,010,488	8,813,359
-	-	3,654,178	3,376,828
-	-	2,951,884	2,892,337
-	-	4,370,309	3,365,902
-	-	1,840,371	1,693,107
-	-	1,189,278	1,027,306
-	-	1,042,065	1,065,671
-	-	976,894	1,059,505
-	-	518,162	593,521
-	-	1,261,682	1,243,934
-	-	2,887,281	2,787,026
-	-	409,038	372,509
-	-	20,232	15,003
-	-	8,710	5,951
-	-	906,968	912,609
2,314,344	-	2,314,344	2,440,126
477,236	-	477,236	607,231
<u>-</u>	<u>723,097</u>	<u>1,321,695</u>	<u>689,641</u>
<u>2,791,580</u>	<u>723,097</u>	<u>35,160,815</u>	<u>32,961,566</u>
<u>(14,491)</u>	<u>(304,820)</u>	<u>730,367</u>	<u>1,261,307</u>
-	-	1,942	5,052
<u>-</u>	<u>-</u>	<u>(1,942)</u>	<u>(5,052)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(14,491)</u>	<u>(304,820)</u>	<u>730,367</u>	<u>1,261,307</u>
<u>2,959,721</u>	<u>6,321,583</u>	<u>27,947,203</u>	<u>26,685,896</u>
<u>\$ 2,945,230</u>	<u>\$ 6,016,763</u>	<u>\$ 28,677,570</u>	<u>\$ 27,947,203</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
- MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

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Net change in fund balances - total governmental funds - modified cash basis	\$ 730,367
Amounts reported for governmental activities in the Statement of Activities - Modified Cash Basis are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities - Modified Cash Basis, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year depreciation expense and other adjustments to fixed assets exceed net capital outlay in the current period.	(635,055)
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which principal repayments on long-term debt exceed current year borrowings.	2,314,344
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities - Modified Cash Basis. This is the amount of the current year, net effect of these differences.	<u>7,585</u>
Change in net position of governmental activities - modified cash basis	<u>\$ 2,417,241</u>

See Notes to Basic Financial Statements

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****STATEMENT OF NET POSITION  
FIDUCIARY FUNDS - MODIFIED CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2014**

	TRUST FUND	AGENCY
<b>Assets</b>		
Cash	\$ -	\$ 217,896
Investments		
Money market funds	12,257	-
Certificates of deposit	71,847	-
Corporate bonds	10,082	-
Exchange traded fund - bonds	5,497	-
Mutual funds	<u>91,611</u>	<u>-</u>
Total assets	<u>191,294</u>	<u>217,896</u>
<b>Liabilities</b>		
Due to student groups	<u>-</u>	<u>217,896</u>
Total liabilities	<u>-</u>	<u>217,896</u>
<b>Net position</b>		
Held in trust for nonqualified deferred compensation benefits	<u>\$ 191,294</u>	<u>\$ -</u>

See Notes to the Basic Financial Statements

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
STATEMENT OF CHANGES IN NET POSITION  
FIDUCIARY FUNDS - TRUST FUNDS - MODIFIED CASH BASIS  
FOR THE YEAR ENDED JUNE 30, 2014

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	TRUST FUND
<hr/>	
<b>Additions</b>	
Investment income:	
Interest earned	\$ 5,228
Realized gains (loss) on investment sales	<u>274</u>
Total	5,502
Less investment expenses	<u>(2,081)</u>
Total investment income	<u>3,421</u>
 Total additions	 <u>3,421</u>
 <b>Deductions</b>	
Benefits and refunds	<u>20,937</u>
 Total deductions	 <u>20,937</u>
 Change in net position	 (17,516)
 <b>Net assets held in trust for nonqualified deferred compensation benefits</b>	
 Net position - beginning of year	 <u>208,810</u>
 Net position - end of year	 <u>\$ 191,294</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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

Community High School District No. 94 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to modified cash basis of accounting as applicable to the local governmental units of this type. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The following is a summary of the more significant accounting policies of the District:

#### **Reporting Entity**

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

#### **Basis of Presentation**

##### *Government-wide Financial Statements*

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District's operating activities are all considered "governmental activities", that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered "business activities".

The statement of activities demonstrates the degree to which the direct cash disbursements of a given function are offset by program receipts. Direct cash disbursement are those that are clearly identifiable with a specific function. Program receipts include (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program receipts are reported instead as general receipts.

##### *Governmental Funds Financial Statements*

Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.



## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

#### Measurement Focus and Basis of Accounting

The government-wide financial statements and the fund financial statements are reported using the modified cash basis of accounting. Assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, and expenditures are recognized when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In the government-wide financial statements, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting, as described above. In the governmental fund financial statements, the current financial resources measurement focus is used. Only current financial assets, deferred outflows of resources, liabilities, and deferred inflows of resources are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period.

As a result of the use of the modified cash basis of accounting, certain assets and deferred inflows of resources and their related revenues, (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and deferred inflows of resources and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

If the District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

#### Major Governmental Funds

General Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

*Operations and Maintenance Fund* - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

*Transportation Fund* - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

*Municipal Retirement / Social Security Fund* - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

*Capital Projects Fund* - accounts for construction projects and renovations. The primary revenue source is interest earnings and transfers from other funds financed through property taxes.

#### *Other Fund Types*

Fiduciary Funds - 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 Fund* - represents assets held in trust under the terms of a deferred compensation agreement with a former Superintendent ("the Trust"). The Trust fund assets constitute general unrestricted assets of the District and are subject to the claims of District creditors.

*Agency Funds* - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

### **Assets, Liabilities and Net Position or Equity**

#### *Deposits and Investments*

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at cost.

#### *Receivables and Payables*

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the governmental activities column in the statement of net position. Receivables are expected to be collected within one year.

#### *Property Tax Revenues*

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2013 levy resolution was approved during the November 19, 2013 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2013 and 2012 tax levies were 1.7% and 3.0%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

#### *Personal Property Replacement Taxes*

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

#### *Capital Assets*

Capital assets, which include land, land improvements, buildings, building improvements, vehicles, equipment, and construction in progress are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$2,500 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<i>Assets</i>	<i>Years</i>
Buildings	50
Land Improvements	20-30
Vehicles	8
Equipment	5 - 20

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

#### *Long-Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the applicable bonds using the effective interest method. The balance at year end for premiums/discounts is shown as an increase or decrease in the liability section of the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

#### *Equity Classifications*

Equity is classified as net position in the government-wide financial statements and displayed in three components:

*Net investment in capital assets* - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.

*Restricted net position* - Consists of net position with constraints placed on its use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

*Unrestricted net position* - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first and then unrestricted resources.

Equity is classified as fund balance in the fund financial statements and displayed in five components:

*Nonspendable* - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually (principal endowment) (e.g. inventory, pre-paid items, permanent scholarships).

*Restricted* - includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, State and Federal Grant Funds).

*Committed* - includes amounts constrained for a specific purpose by a government using its highest level of decision making authority, the Board of Education. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board of Education board that originally created the commitment.

*Assigned* - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that the Superintendent or the designee may assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

*Unassigned* - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

---

#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)**

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended in the General Fund is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance. In all other funds (Special Revenue, Debt Service, Capital Projects), assigned fund balance will be spent first, followed by committed fund balance, and then restricted fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2014 are as follows:

The restricted fund balance in the General Fund is comprised of \$213,178 for tort immunity. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

The committed fund balance in the Capital Projects Fund represents the portion of proceeds from the sale of land in prior years which the Board of Education has committed to hold in perpetuity.

#### ***Comparative Data***

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2013, from which such summarized information was derived.

#### ***Eliminations and Reclassifications***

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

#### **NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

##### **Budgetary Data**

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the cash basis, which is consistent with cash basis of accounting prescribed by the program accounting manual for Illinois school districts.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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#### NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - (CONTINUED)

4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

#### Budget Reconciliations

The Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (modified cash basis) includes "on-behalf" payments received and made for the amounts contributed by the State of Illinois for the employer's share of the Teachers Retirement System pension. The District does not budget for these amounts. The differences between the budget and the financial reporting basis are as follows:

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 22,928,275	\$ 22,314,888
To adjust for on-behalf payments received	4,370,309	-
To adjust for on-behalf payments made	<u>-</u>	<u>4,370,309</u>
General Fund Reporting Basis	<u>\$ 27,298,584</u>	<u>\$ 26,685,197</u>

#### Excess of Expenditures over Budget

For the year ended June 30, 2014, expenditures exceeded budget in the Transportation Fund, Debt Service Fund and Capital Projects Fund by \$9,159, \$505, and \$295,097, respectively. These excesses were funded by available fund balances.

#### NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In March 2012, the GASB issued statement No. 65 - *Items Previously Reported as Assets and Liabilities*. This statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. This standard was implemented effective July 1, 2013.

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

## NOTE 4 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<b>Government- wide</b>	<b>Fiduciary</b>	<b>Total</b>
Cash and investments	\$ 28,677,280	\$ 409,190	\$ 29,086,470
Total	<u>\$ 28,677,280</u>	<u>\$ 409,190</u>	<u>\$ 29,086,470</u>

For disclosure purposes, this amount is segregated into the following components: cash on hand; deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and other investments, as follows:

	<b>District</b>	<b>Trust</b>	<b>Fiduciary Agency</b>	<b>Total</b>
Cash on hand	\$ 125	\$ -	\$ -	\$ 125
Deposits with financial institutions	5,827,263	-	217,896	6,045,159
Other investments	<u>22,849,892</u>	<u>191,294</u>	<u>-</u>	<u>23,041,186</u>
Total	<u>\$ 28,677,280</u>	<u>\$ 191,294</u>	<u>\$ 217,896</u>	<u>\$ 29,086,470</u>

District Investments:

At June 30, 2014, the District had the following investments:

	<b>Cost Basis</b>	<b>Investment Maturity (In Years)</b>			
		<b>Less than one</b>	<b>1-5</b>	<b>6-10</b>	<b>More than 10</b>
ISDLAF+	\$ 9,868,329	\$ 9,868,329	\$ -	\$ -	\$ -
Illinois Institutional Investor's Fund	4,041,866	4,041,866	-	-	-
ISDLAF + Term Series	6,700,000	6,700,000	-	-	-
Negotiable CD's	<u>2,239,697</u>	<u>1,990,846</u>	<u>248,851</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 22,849,892</u>	<u>\$ 22,601,041</u>	<u>\$ 248,851</u>	<u>\$ -</u>	<u>\$ -</u>

**Interest Rate Risk.** Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the District's policy states the objectives of the District's investment activities to be meeting the school district's need for safety, liquidity, rate of return, and diversification, and its general performance. Maturity information on other investments is shown in the table above.

**Credit Risk.** Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limits the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District has no investment policy that would further limit its investment choices. Rating information for the ISLAF+ Term Series and negotiable CD's was not available.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) and the Illinois Institutional Investors Fund (IIIT) are not-for-profit investment trusts formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither are registered with the SEC as an investment company. Investments are each rated AAAM and are valued at share price, which is the price for which the investment could be sold.

*Custodial Credit Risk - Deposits.* With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2014, the bank balance of the District's deposit with financial institutions totaled \$7,126,691, the entire amount was collateralized or insured.

*Custodial Credit Risk - Investments.* With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

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

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



**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

**NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)**

Fiduciary Trust Investments:

At June 30, 2014, the Fiduciary Trust had the following investments:

<i>Investment Type</i>	<i>Carrying Value</i>	<i>Maturity</i>	<i>% of Portfolio</i>	<i>Interest Rate</i>
Exchange Traded Fund - Bonds	\$ 5,497	on demand	2.87 %	variable
Corporate Bonds - Wells Fargo Co MTN	10,082	10/1/2014	5.27 %	3.75 %
Northern Prime Obligations - Money Market Funds	12,257	on demand	6.41 %	variable
Mutual Funds:				
Federal Ultra Short Bond Fund # 108	9,605	on demand	5.02 %	variable
Vanguard Wellington Fund Admiral Shares	16,361	on demand	8.55 %	variable
Vanguard GMNA Fund Admiral Shares	17,476	on demand	9.14 %	variable
Dodge and Cox Income Fund	14,213	on demand	7.43 %	variable
Vanguard High - Yield Corporate Fd Admiral Shs	9,274	on demand	4.85 %	variable
Vanguard Short-Term Bond Idx Signal Fund #1349	<u>24,682</u>	on demand	12.90 %	variable
Subtotal Mutual Funds	91,611			
Negotiable Certificates of Deposit:				
Safra National Bank NY	21,992	10/15/14	11.50 %	0.400 %
Ally Bank Midvale UT	15,000	4/23/15	7.84 %	0.560 %
State Bk India New York NY	14,955	1/25/16	7.82 %	0.900 %
GE Capital Bank	<u>19,900</u>	1/4/17	<u>10.40 %</u>	1.000 %
Subtotal Negotiable Certificate of Deposits	<u>71,847</u>			
Total	<u>\$ 191,294</u>		<u>100.00 %</u>	

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The Trust does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Interest rates on trust investments are shown in the table above.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Trust has no investment policy that would limit its investment choices. Each of the fiduciary trust bond investments has been rated Aa, A or Ba by at least two investment services.

*Custodial Credit Risk - Investments.* With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the Trust investments are exposed to investment custodial credit risk.

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

**NOTE 5 - INTERFUND TRANSFERS**

During the year, the Board transferred \$6,099 in interest earned in the General Fund (Working Cash Accounts) to the Transportation Fund (\$1,942) and the General Fund (Education Account) (\$4,157).

State law allows for the above transfers.

**NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2014 was as follows:

	<b><i>Beginning Balance</i></b>	<b><i>Increases</i></b>	<b><i>Decreases</i></b>	<b><i>Adjustments</i></b>	<b><i>Ending Balance</i></b>
<b><u>Capital assets not being depreciated:</u></b>					
Land	\$ 789,423	\$ -	\$ -	\$ -	\$ 789,423
Construction in progress	-	287,469	-	-	287,469
Total capital assets not being depreciated	789,423	287,469	-	-	1,076,892
<b><u>Capital assets being depreciated:</u></b>					
Land improvements	2,694,514	63,208	-	114,023	2,871,745
Buildings	36,029,420	255,840	-	(2,500)	36,282,760
Equipment	4,968,776	252,473	41,704	(238,225)	4,941,320
Vehicles	26,500	-	-	(26,500)	-
Total capital assets being depreciated	43,719,210	571,521	41,704	(153,202)	44,095,825
<b><u>Less Accumulated Depreciation for:</u></b>					
Land improvements	1,583,479	115,625	-	237,816	1,936,920
Buildings	15,342,161	759,769	-	6,905	16,108,835
Equipment	3,853,514	306,345	41,704	(84,292)	4,033,863
Vehicles	1,325	-	-	(1,325)	-
Total accumulated depreciation	20,780,479	1,181,739	41,704	159,104	22,079,618
Net capital assets being depreciated	22,938,731	(610,218)	-	(312,306)	22,016,207
Net governmental activities capital assets	\$ 23,728,154	\$ (322,749)	\$ -	\$ (312,306)	\$ 23,093,099

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

**NOTE 6 - CAPITAL ASSETS - (CONTINUED)**

During the year, the District adjusted the estimated cost and depreciaton of its capital assets as a result of engaging an outside appraisal company. The impact of this adjustment has been included in depreciation expense in the government wide financial statements. Depreciation expense, including this adjustment, recognized in the operating activities of the District is as follows:

<b>Governmental Activities</b>	<b>Depreciation</b>
Regular programs	\$ 463,770
Special Programs	172,729
Other instructional programs	54,434
Pupils	74,336
Instructional staff	57,998
General administration	53,966
School administration	47,273
Business	256,199
Food services	732
Community services	<u>302</u>
Total depreciation expense - governmental activities	<u>\$ 1,181,739</u>

**NOTE 7 - LONG TERM LIABILITIES**

*Changes in General Long-term Liabilities.* The following is the long-term liability activity for the District for the year ended June 30, 2014:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
General obligation bonds	\$ 12,295,000	\$ -	\$ 2,265,000	\$ 10,030,000	\$ 2,355,000
Unamortized premium	<u>227,973</u>	<u>-</u>	<u>71,669</u>	<u>156,304</u>	<u>-</u>
Total bonds payable	<u>12,522,973</u>	<u>-</u>	<u>2,336,669</u>	<u>10,186,304</u>	<u>2,355,000</u>
Capital leases	<u>49,344</u>	<u>-</u>	<u>49,344</u>	<u>-</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 12,572,317</u>	<u>\$ -</u>	<u>\$ 2,386,013</u>	<u>\$ 10,186,304</u>	<u>\$ 2,355,000</u>

*General Obligation Bonds.* General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Face Amount</b>	<b>Carrying Amount</b>
Series 2008 Refunding Bonds dated August 1, 2008 are due in annual installments through November 1, 2017	3.75-5.00%	<u>\$ 13,115,000</u>	<u>\$ 10,030,000</u>	<u>\$ 10,030,000</u>
Total		<u>\$ 13,115,000</u>	<u>\$ 10,030,000</u>	<u>\$ 10,030,000</u>

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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#### NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2014, \$10,710,000 of bonds outstanding are considered defeased.

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2015	\$ 2,355,000	\$ 380,800	\$ 2,735,800
2016	2,450,000	284,700	2,734,700
2017	2,555,000	184,600	2,739,600
2018	<u>2,670,000</u>	<u>66,750</u>	<u>2,736,750</u>
Total	<u>\$ 10,030,000</u>	<u>\$ 916,850</u>	<u>\$ 10,946,850</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2014, the statutory debt limit for the District was \$67,413,157, providing a debt margin of \$57,383,157.

#### NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: Educational Benefit Cooperative (EBC) for health and dental benefit claims, School Employee Loss Fund (SELF) for workers' compensation claims, and Collective Liability Insurance Cooperative (CLIC) for property damage and injury claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

#### NOTE 9 - JOINT AGREEMENTS

The District is a member of S.A.S.E.D (School Association for Special Education in DuPage County), a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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### NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

#### Teachers' Health Insurance Security

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

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

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

*On Behalf Contributions to 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 0.97 percent of pay during the year ended June 30, 2014. State of Illinois contributions were \$118,239, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2013 and June 30, 2012 were 0.92 and 0.88 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$108,644 and \$103,482, respectively.

*Employer Contributions to THIS Fund.* The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.72 percent during the year ended June 30, 2014 and 0.66 and 0.66 percent during the years ended June 30, 2013 and 2012, respectively. For the years ended June 30, 2014, 2013 and 2012 the District paid \$87,765, \$81,483 and \$77,612 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

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 2014 and 2013 reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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#### NOTE 11 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

##### **Teachers' Retirement System**

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

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

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

*On Behalf Contributions.* The State of Illinois also makes contributions directly to TRS on behalf of the District's TRS-covered employees. For the year ended June 30, 2014, State of Illinois contributions were based on 35.41 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$4,252,070 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2013 and 2012, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 28.05 percent (\$3,257,258) and 24.91 percent (\$2,874,055), respectively.

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

*2.2 Formula Contributions.* For the years ended June 30, 2014, 2013 and 2012, the District contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for those years were \$70,700, \$68,493 and \$68,204, respectively.

*Federal and 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 additional TRS contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective in 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.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

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#### **NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

For the year ended June 30, 2014, the employer pension contribution was 35.41 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2013 and 2012, the employer pension contribution was 28.05 and 24.91 percent of salaries paid from those funds, respectively. For the year ended June 30, 2014, salaries totaling \$181,467 were paid from federal and special trust funds that required employer contributions of \$64,257, which was equal to the District's actual contribution. For the years ended June 30, 2013 and 2012, required District contributions were \$55,198 and \$55,219, respectively.

*Early Retirement Option.* The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member. The maximum employer ERO contribution is 146.5 percent and applies when the member is age 55 at retirement. For the years ended June 30, 2014 and 2012, the District did not make any ERO contributions. For the year ending June 30, 2013, the District paid \$86,531 in ERO contributions.

*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 years ended June 30, 2014, 2013 and 2012, the District paid \$276, \$478 and \$8,975, respectively, 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 (17.29 percent of salary during the year ended June 30, 2014). For the years ended June 30, 2014, and 2013, there were no payments to TRS for sick leave granted in excess of the normal annual allotment. For the year ended June 30, 2012, the District paid \$9,412 to TRS for sick leave days granted in excess of the normal annual allotment.

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

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

#### **Illinois Municipal Retirement Fund**

*Plan Description.* The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's 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. The report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

*Funding Policy.* As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 12.79 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost and Net Pension Obligation.* The District's annual pension cost and net pension obligation are as follows:

Annual required contribution	\$ 490,279
Interest on net pension obligation	-
Adjustment to annual pension contribution	-
Annual pension cost	490,279
Contributions made	(490,279)
Change in net pension obligation	-
Net Pension Obligation - Beginning of Year	121,279
Net Pension Obligation - End of Year	<u>\$ 121,279</u>

The District's annual pension cost, percentage of annual pension cost contributed, and net pension obligation for for the current year and each of the two preceding years were as follows:

<i><b>Fiscal Year Ended</b></i>	<b>Annual Pension Cost</b>	<b>Percentage of Annual Pension Cost Contributed</b>	<b>Net Pension Obligation</b>
June 30, 2014	\$ 490,279	100 %	\$ 121,279
June 30, 2013	454,114	100 %	121,279
June 30, 2012	434,034	86 %	121,279

The required contribution for fiscal year 2014 was determined as part of the December 31, 2011, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.50% 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 District plan assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District's unfunded actuarial accrued liability at December 31, 2011 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, 2013, the most recent actuarial valuation date, the Regular plan was 73.02 percent funded. The actuarial accrued liability for benefits was \$10,686,239 and the actuarial value of assets was \$7,802,951, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,883,288. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$3,833,297 and the ratio of the UAAL to the covered payroll was 75.22 percent.



## **COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

### **NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2014**

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#### **NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

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

#### **NOTE 12 - CONSTRUCTION COMMITMENTS**

As of June 30, 2014, the District is committed to approximately \$1,180,337 in expenditures in the upcoming years for various construction projects.

#### **NOTE 13 - STATE AND FEDERAL AID CONTINGENCIES**

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowance, if any, would be immaterial.

#### **NOTE 14 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS**

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, Statement No. 69, *Government Combinations and Disposals of Government Operations*, and Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. Application of these standards may restate portions of these financial statements.

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND ANALYSIS OF FUNDING PROGRESS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2014

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/13	\$ 490,279	100%	\$ 121,279
12/31/12	454,114	100%	121,279
12/31/11	434,034	86%	121,279
12/31/10	380,310	84%	61,374
12/31/09	278,835	100%	-
12/31/08	238,967	100%	-

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)
12/31/13	\$ 7,802,951	\$ 10,686,239	\$ 2,883,288	73.02%	\$ 3,833,297	75.22%
12/31/12	8,071,310	10,912,375	2,841,065	73.96%	3,816,088	74.45%
12/31/11	7,125,889	10,044,956	2,919,067	70.94%	3,675,141	79.43%
12/31/10	6,969,567	9,275,342	2,305,775	75.14%	3,447,956	66.87%
12/31/09	6,431,691	8,577,116	2,145,425	74.99%	3,315,515	64.71%
12/31/08	5,980,732	7,391,350	1,410,618	80.92%	2,910,679	48.46%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$9,228,848. On a market basis, the funded ratio would be 86.36%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Community High School District No. 94. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 16,867,475	\$ 16,910,125	\$ 42,650	\$ 16,352,763
Tort immunity levy	250,182	250,926	744	242,294
Special education levy	217,035	217,833	798	207,731
Mobile home privilege tax	1,826	1,480	(346)	1,777
Corporate personal property replacement taxes	502,000	502,000	-	638,805
Summer school - tuition from pupils or parents (in state)	123,050	104,312	(18,738)	110,525
Summer school - tuition from other sources (in state)	2,200	789	(1,411)	2,948
Investment income	40,300	23,691	(16,609)	27,372
Admissions - athletic	48,500	45,156	(3,344)	43,747
Admissions - other	14,000	16,798	2,798	12,716
Fees	173,000	206,439	33,439	175,266
Book store sales	33,950	27,392	(6,558)	21,814
Other pupil activity revenue	63,000	63,567	567	72,490
Rentals - regular textbook	330,000	333,826	3,826	328,631
Other - textbooks	750	-	(750)	-
Contributions and donations from private sources	500	28	(472)	(400)
Impact fees from municipal or county governments	-	12,000	12,000	-
Refund of prior years' expenditures	-	3,133	3,133	459
Proceed's from vendor contracts	51,450	39,833	(11,617)	32,594
Other	87,400	76,510	(10,890)	83,732
Total local sources	18,806,618	18,835,838	29,220	18,355,264
State sources				
General state aid	1,732,428	1,732,263	(165)	1,561,228
Special education - private facility tuition	110,000	284,496	174,496	207,828
Special education - extraordinary	252,000	358,109	106,109	384,874
Special education - personnel	292,000	480,884	188,884	373,747
Special education - summer school	3,500	4,888	1,388	3,575
CTE - Secondary program improvement	50,000	43,291	(6,709)	49,645
Bilingual education - downstate - TPI	95,581	75,362	(20,219)	88,274
State free lunch & breakfast	3,500	-	(3,500)	2,262
Driver education	50,000	45,703	(4,297)	61,946
Adult education from Illinois community college board	112,001	103,372	(8,629)	138,811
Learning improvement - change grants	4,500	-	(4,500)	-
State charter schools	-	-	-	3,335
Other restricted revenue from state sources	2,900	1,500	(1,400)	313,509
Total state sources	2,708,410	3,129,868	421,458	3,189,034

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Federal sources</b>				
Special milk program	\$ 10,000	\$ -	\$ (10,000)	\$ 1,463
Title I - Low income	308,846	272,633	(36,213)	148,005
Federal - special education - IDEA - flow- through/low incident	375,294	365,916	(9,378)	414,774
Federal - special education - IDEA - room & board	70,000	1,245	(68,755)	76,160
CTE - Perkins - Title III E - tech. prep.	31,497	31,497	-	33,090
Federal - adult education	72,792	68,578	(4,214)	72,792
Other ARRA funds - XI	-	-	-	1,736
Title III - English language acquisition	20,550	26,007	5,457	27,924
Learn & serve america	-	-	-	10,057
Title II - Teacher quality	41,896	41,017	(879)	45,328
Medicaid matching funds - administrative outreach	52,000	34,800	(17,200)	27,850
Medicaid matching funds - fee-for-service program	<u>150,000</u>	<u>120,876</u>	<u>(29,124)</u>	<u>139,076</u>
Total federal sources	<u>1,132,875</u>	<u>962,569</u>	<u>(170,306)</u>	<u>998,255</u>
Total revenues	<u>22,647,903</u>	<u>22,928,275</u>	<u>280,372</u>	<u>22,542,553</u>

## Expenditures

### Instruction

#### Regular programs

Salaries	6,481,729	6,436,798	44,931	6,304,579
Employee benefits	1,787,875	1,673,650	114,225	1,678,252
Purchased services	411,450	456,456	(45,006)	402,317
Supplies and materials	222,266	270,370	(48,104)	227,362
Capital outlay	113,500	103,791	9,709	82,730
Other objects	28,400	13,404	14,996	39,104
Non-capitalized equipment	<u>21,025</u>	<u>18,726</u>	<u>2,299</u>	<u>16,296</u>
Total	<u>9,066,245</u>	<u>8,973,195</u>	<u>93,050</u>	<u>8,750,640</u>

#### Special education programs

Salaries	1,981,873	1,954,549	27,324	1,940,956
Employee benefits	665,988	583,555	82,433	584,885
Purchased services	989,475	999,907	(10,432)	740,729
Supplies and materials	55,123	13,733	41,390	9,388
Capital outlay	27,000	-	27,000	34,072
Other objects	-	-	-	21
Non-capitalized equipment	<u>20,000</u>	<u>9,946</u>	<u>10,054</u>	<u>9,603</u>
Total	<u>3,739,459</u>	<u>3,561,690</u>	<u>177,769</u>	<u>3,319,654</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Adult/continuing education programs</b>				
Salaries	\$ 92,160	\$ 71,477	\$ 20,683	\$ 85,122
Employee benefits	8,200	5,278	2,922	6,636
Purchased services	3,500	1,070	2,430	583
Supplies and materials	11,027	7,938	3,089	8,088
Capital outlay	-	1,353	(1,353)	1,636
Non-capitalized equipment	2,000	-	2,000	-
Total	116,887	87,116	29,771	102,065
<b>CTE programs</b>				
Salaries	716,198	715,904	294	711,343
Employee benefits	187,458	191,796	(4,338)	172,395
Purchased services	9,050	3,549	5,501	8,272
Supplies and materials	39,974	46,059	(6,085)	43,019
Capital outlay	48,700	47,555	1,145	42,632
Other objects	100	54	46	85
Non-capitalized equipment	500	215	285	5,808
Total	1,001,980	1,005,132	(3,152)	983,554
<b>Interscholastic programs</b>				
Salaries	741,129	705,511	35,618	701,899
Employee benefits	27,183	37,070	(9,887)	33,096
Purchased services	154,500	137,486	17,014	166,353
Supplies and materials	66,000	67,069	(1,069)	52,465
Capital outlay	10,000	-	10,000	10,611
Other objects	47,200	62,743	(15,543)	55,046
Non-capitalized equipment	30,500	30,345	155	19,000
Total	1,076,512	1,040,224	36,288	1,038,470
<b>Summer school programs</b>				
Salaries	150,875	130,183	20,692	120,798
Employee benefits	311	1,289	(978)	1,123
Purchased services	13,075	8,855	4,220	3,379
Supplies and materials	15,185	7,523	7,662	11,233
Non-capitalized equipment	-	96	(96)	-
Total	179,446	147,946	31,500	136,533
<b>Bilingual programs</b>				
Salaries	500,563	499,547	1,016	484,559
Employee benefits	105,956	137,581	(31,625)	124,080
Purchased services	800	1,363	(563)	200
Supplies and materials	4,750	9,162	(4,412)	4,613
Capital outlay	1,600	-	1,600	-
Non-capitalized equipment	-	2,416	(2,416)	3,679
Total	613,669	650,069	(36,400)	617,131

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Truant's alternative and optional programs</b>				
Salaries	\$ -	\$ 42	\$ (42)	\$ -
Supplies and materials	-	-	-	165
Total	-	42	(42)	165
Total instruction	15,794,198	15,465,414	328,784	14,948,212
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	485,943	453,228	32,715	417,232
Employee benefits	138,471	120,611	17,860	116,020
Purchased services	1,200	-	1,200	-
Supplies and materials	8,050	-	8,050	-
Capital outlay	2,000	-	2,000	-
Other objects	-	-	-	99
Total	635,664	573,839	61,825	533,351
<b>Guidance services</b>				
Salaries	485,663	517,609	(31,946)	487,470
Employee benefits	145,822	141,856	3,966	129,991
Purchased services	12,950	5,395	7,555	14,788
Supplies and materials	37,800	58,108	(20,308)	41,258
Other objects	220	384	(164)	119
Total	682,455	723,352	(40,897)	673,626
<b>Health services</b>				
Salaries	119,607	98,345	21,262	106,625
Employee benefits	54,246	39,806	14,440	45,253
Purchased services	1,750	171,911	(170,161)	117,087
Supplies and materials	4,500	2,157	2,343	1,091
Total	180,103	312,219	(132,116)	270,056
<b>Psychological services</b>				
Salaries	116,319	115,884	435	105,150
Employee benefits	44,158	28,531	15,627	26,545
Purchased services	1,700	586	1,114	122
Supplies and materials	1,600	946	654	-
Total	163,777	145,947	17,830	131,817

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Speech pathology and audiology services</b>				
Salaries	\$ 47,698	\$ 47,829	\$ (131)	\$ 46,364
Employee benefits	9,990	9,954	36	9,797
Purchased services	750	-	750	117
Supplies and materials	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
Total	<u>64,438</u>	<u>57,783</u>	<u>6,655</u>	<u>56,278</u>
Total pupils	<u>1,726,437</u>	<u>1,813,140</u>	<u>(86,703)</u>	<u>1,665,128</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	166,618	126,904	39,714	54,123
Employee benefits	30,695	39,954	(9,259)	12,296
Purchased services	124,117	46,467	77,650	54,675
Supplies and materials	8,933	16,444	(7,511)	4,855
Other objects	<u>78</u>	<u>338</u>	<u>(260)</u>	<u>-</u>
Total	<u>330,441</u>	<u>230,107</u>	<u>100,334</u>	<u>125,949</u>
<b>Educational media services</b>				
Salaries	540,095	547,884	(7,789)	551,770
Employee benefits	116,284	95,942	20,342	107,912
Purchased services	121,750	102,970	18,780	76,476
Supplies and materials	48,400	44,747	3,653	51,905
Capital outlay	140,000	224,471	(84,471)	78,944
Other objects	-	755	(755)	55
Non-capitalized equipment	<u>6,000</u>	<u>11,453</u>	<u>(5,453)</u>	<u>8,706</u>
Total	<u>972,529</u>	<u>1,028,222</u>	<u>(55,693)</u>	<u>875,768</u>
<b>Assessment and testing</b>				
Salaries	43,000	59,164	(16,164)	10,332
Employee benefits	8,551	741	7,810	116
Purchased services	14,800	7,187	7,613	5,272
Supplies and materials	<u>1,700</u>	<u>1,184</u>	<u>516</u>	<u>1,815</u>
Total	<u>68,051</u>	<u>68,276</u>	<u>(225)</u>	<u>17,535</u>
Total instructional staff	<u>1,371,021</u>	<u>1,326,605</u>	<u>44,416</u>	<u>1,019,252</u>
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	-	4,778	(4,778)	7,122
Employee benefits	-	99	(99)	349
Purchased services	127,000	113,867	13,133	105,198
Supplies and materials	3,100	7,972	(4,872)	6,408
Other objects	<u>16,100</u>	<u>15,619</u>	<u>481</u>	<u>17,105</u>
Total	<u>146,200</u>	<u>142,335</u>	<u>3,865</u>	<u>136,182</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014		VARIANCE WITH FINAL BUDGET	2013 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Executive administration services</b>				
Salaries	\$ 234,155	\$ 239,366	\$ (5,211)	\$ 247,856
Employee benefits	37,898	27,133	10,765	25,586
Purchased services	23,500	11,264	12,236	21,103
Supplies and materials	6,000	7,086	(1,086)	4,088
Other objects	30,000	3,236	26,764	4,045
Termination benefits	8,000	30,000	(22,000)	-
Total	<u>339,553</u>	<u>318,085</u>	<u>21,468</u>	<u>302,678</u>
<b>Special area administration services</b>				
Salaries	225,522	208,767	16,755	257,024
Employee benefits	59,337	43,337	16,000	50,562
Purchased services	8,750	8,114	636	6,296
Supplies and materials	2,000	1,357	643	1,922
Other objects	650	345	305	420
Total	<u>296,259</u>	<u>261,920</u>	<u>34,339</u>	<u>316,224</u>
<b>Tort immunity services</b>				
Purchased services	309,200	282,098	27,102	274,763
Other objects	250	-	250	-
Total	<u>309,450</u>	<u>282,098</u>	<u>27,352</u>	<u>274,763</u>
Total general administration	<u>1,091,462</u>	<u>1,004,438</u>	<u>87,024</u>	<u>1,029,847</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	675,640	702,531	(26,891)	741,197
Employee benefits	161,119	136,697	24,422	160,995
Purchased services	48,000	51,764	(3,764)	50,663
Supplies and materials	28,000	17,215	10,785	33,726
Capital outlay	-	-	-	198
Other objects	375	364	11	364
Total	<u>913,134</u>	<u>908,571</u>	<u>4,563</u>	<u>987,143</u>
<b>Other support services - school administration</b>				
Salaries	24,200	-	24,200	-
Employee benefits	1,150	-	1,150	-
Purchased services	5,000	-	5,000	-
Total	<u>30,350</u>	<u>-</u>	<u>30,350</u>	<u>-</u>
Total school administration	<u>943,484</u>	<u>908,571</u>	<u>34,913</u>	<u>987,143</u>



# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	\$ 114,531	\$ 115,859	\$ (1,328)	\$ 113,586
Employee benefits	111,548	33,723	77,825	112,664
Purchased services	17,700	19,382	(1,682)	22,963
Supplies and materials	1,500	7,287	(5,787)	1,237
Other objects	2,050	2,584	(534)	2,504
Termination benefits	34,000	-	34,000	8,147
Total	281,329	178,835	102,494	261,101
<b>Fiscal services</b>				
Salaries	208,716	208,216	500	200,837
Employee benefits	37,089	52,529	(15,440)	53,513
Purchased services	5,000	250	4,750	-
Supplies and materials	2,000	850	1,150	1,019
Capital outlay	7,500	-	7,500	-
Total	260,305	261,845	(1,540)	255,369
<b>Operation and maintenance of plant services</b>				
Salaries	7,000	3,767	3,233	7,923
Employee benefits	1,150	385	765	1,511
Purchased services	1,950	12,837	(10,887)	2,872
Other objects	5,940	6,478	(538)	4,982
Total	16,040	23,467	(7,427)	17,288
<b>Pupil transportation services</b>				
Purchased services	500	4,842	(4,342)	4,216
Total	500	4,842	(4,342)	4,216
<b>Food services</b>				
Purchased services	32,500	12,884	19,616	14,452
Supplies and materials	2,000	111	1,889	-
Capital outlay	21,000	10,576	10,424	-
Total	55,500	23,571	31,929	14,452
Total business	613,674	492,560	121,114	552,426
<b>Central</b>				
<b>Information services</b>				
Salaries	12,500	12,400	100	-
Employee benefits	2,685	3,248	(563)	-
Purchased services	3,500	780	2,720	-
Total	18,685	16,428	2,257	-

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Staff services</b>				
Salaries	\$ -	\$ 10,177	\$ (10,177)	\$ 15,508
Employee benefits	-	3,134	(3,134)	5,471
Total	-	13,311	(13,311)	20,979
<b>Data processing services</b>				
Salaries	213,863	215,996	(2,133)	206,831
Employee benefits	36,130	37,044	(914)	38,372
Purchased services	24,500	15,294	9,206	13,201
Supplies and materials	64,000	63,053	947	52,552
Capital outlay	7,000	4,849	2,151	5,810
Other objects	-	2,843	(2,843)	-
Non-capitalized equipment	-	-	-	399
Total	345,493	339,079	6,414	317,165
Total central	364,178	368,818	(4,640)	338,144
<b>Other supporting services</b>				
Salaries	2,000	-	2,000	-
Purchased services	61,770	20,232	41,538	15,003
Total	63,770	20,232	43,538	15,003
Total support services	6,174,026	5,934,364	239,662	5,606,943
<b>Community services</b>				
Salaries	5,800	4,278	1,522	3,240
Employee benefits	-	204	(204)	216
Purchased services	4,771	3,660	1,111	1,641
Supplies and materials	2,850	-	2,850	343
Total community services	13,421	8,142	5,279	5,440
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
Other objects	25,000	9,602	15,398	9,137
Total	25,000	9,602	15,398	9,137

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014		VARIANCE WITH FINAL BUDGET	2013 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Payments for Regular Programs - Tuition</b>				
Other objects	\$ 355,725	\$ 422,444	\$ (66,719)	\$ 485,962
Total	<u>355,725</u>	<u>422,444</u>	<u>(66,719)</u>	<u>485,962</u>
<b>Payments for special education programs - tuition</b>				
Other objects	<u>275,000</u>	<u>474,922</u>	<u>(199,922)</u>	<u>417,510</u>
Total	<u>275,000</u>	<u>474,922</u>	<u>(199,922)</u>	<u>417,510</u>
Total payments to other districts and governmental units	<u>655,725</u>	<u>906,968</u>	<u>(251,243)</u>	<u>912,609</u>
Total expenditures	<u>22,637,370</u>	<u>22,314,888</u>	<u>322,482</u>	<u>21,473,204</u>
Excess (deficiency) of revenues over expenditures	<u>10,533</u>	<u>613,387</u>	<u>602,854</u>	<u>1,069,349</u>
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash accounts - interest	5,000	-	(5,000)	3,110
Permanent transfer from working cash accounts - interest	<u>(5,000)</u>	<u>(1,942)</u>	<u>3,058</u>	<u>(5,052)</u>
Total other financing sources (uses)	<u>-</u>	<u>(1,942)</u>	<u>(1,942)</u>	<u>(1,942)</u>
Net change in fund balance	<u>\$ 10,533</u>	611,445	<u>\$ 600,912</u>	1,067,407
Fund balance, beginning of year		<u>15,741,967</u>		<u>14,674,560</u>
Fund balance, end of year		<u>\$ 16,353,412</u>		<u>\$ 15,741,967</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014		VARIANCE WITH FINAL BUDGET	2013 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 2,944,080	\$ 2,951,038	\$ 6,958	\$ 2,853,437
Mobile home privilege tax	300	251	(49)	302
Corporate personal property replacement taxes	52,484	52,484	-	79,851
Investment income	7,500	6,666	(834)	2,271
Rentals	55,000	42,869	(12,131)	47,479
Other	250	34	(216)	80
Total local sources	3,059,614	3,053,342	(6,272)	2,983,420
Total revenues	3,059,614	3,053,342	(6,272)	2,983,420
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Direction of business support services</b>				
Other objects	-	-	-	26
Total	-	-	-	26
<b>Operation and maintenance of plant services</b>				
Salaries	1,233,968	1,166,838	67,130	1,206,083
Employee benefits	219,961	223,096	(3,135)	244,369
Purchased services	375,975	471,279	(95,304)	382,671
Supplies and materials	751,400	776,044	(24,644)	703,619
Capital outlay	457,500	206,003	251,497	126,721
Other objects	15,000	-	15,000	24
Total	3,053,804	2,843,260	210,544	2,663,487

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014		VARIANCE WITH FINAL BUDGET	2013 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Pupil transportation services</b>				
Purchased services	\$ -	\$ 6,631	\$ (6,631)	\$ 2,407
Total	-	6,631	(6,631)	2,407
Total business	3,053,804	2,849,891	203,913	2,665,920
Total support services	3,053,804	2,849,891	203,913	2,665,920
Total expenditures	3,053,804	2,849,891	203,913	2,665,920
Excess (deficiency) of revenues over expenditures	5,810	203,451	197,641	317,500
<b>Other financing sources (uses)</b>				
Transfer to capital projects fund - to replenish Highlake reserve	-	-	-	(100,294)
Total other financing sources (uses)	-	-	-	(100,294)
Net change in fund balance	\$ 5,810	203,451	\$ 197,641	217,206
Fund balance, beginning of year		1,644,002		1,426,796
Fund balance, end of year		\$ 1,847,453		\$ 1,644,002

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## TRANSPORTATION FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 804,846	\$ 807,187	\$ 2,341	\$ 779,997
Mobile home privilege tax	75	69	(6)	82
Corporate personal property replacement taxes	-	-	-	139,739
Regular transportation fees from pupils or parents (in state)	500	60	(440)	-
Investment income	<u>3,500</u>	<u>464</u>	<u>(3,036)</u>	<u>1,418</u>
Total local sources	<u>808,921</u>	<u>807,780</u>	<u>(1,141)</u>	<u>921,236</u>
<b>State sources</b>				
Transportation - regular/vocational	46,849	53,445	6,596	57,515
Transportation - special education	<u>394,018</u>	<u>599,571</u>	<u>205,553</u>	<u>599,413</u>
Total state sources	<u>440,867</u>	<u>653,016</u>	<u>212,149</u>	<u>656,928</u>
Total revenues	<u>1,249,788</u>	<u>1,460,796</u>	<u>211,008</u>	<u>1,578,164</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Purchased services	1,240,800	1,248,267	(7,467)	1,235,259
Other objects	<u>250</u>	<u>1,942</u>	<u>(1,692)</u>	<u>2,052</u>
Total	<u>1,241,050</u>	<u>1,250,209</u>	<u>(9,159)</u>	<u>1,237,311</u>
Total business	<u>1,241,050</u>	<u>1,250,209</u>	<u>(9,159)</u>	<u>1,237,311</u>
Total support services	<u>1,241,050</u>	<u>1,250,209</u>	<u>(9,159)</u>	<u>1,237,311</u>
Total expenditures	<u>1,241,050</u>	<u>1,250,209</u>	<u>(9,159)</u>	<u>1,237,311</u>
Excess (deficiency) of revenues over expenditures	<u>8,738</u>	<u>210,587</u>	<u>201,849</u>	<u>340,853</u>
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash accounts - interest	<u>-</u>	<u>1,942</u>	<u>1,942</u>	<u>1,942</u>
Total other financing sources (uses)	<u>-</u>	<u>1,942</u>	<u>1,942</u>	<u>1,942</u>
Net change in fund balance	<u>\$ 8,738</u>	212,529	<u>\$ 203,791</u>	342,795
Fund balance, beginning of year		<u>948,810</u>		<u>606,015</u>
Fund balance, end of year		<u>\$ 1,161,339</u>		<u>\$ 948,810</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

[WWW.COMPTONK12.EDU/ACCOUNTS](#) FOR THE YEAR ENDED JUNE 30, 2015

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 718,316	\$ 369,844	\$ (348,472)	\$ 347,944
Social security/medicare only levy	-	350,363	350,363	347,966
Mobile home privilege tax	100	61	(39)	74
Corporate personal property replacement taxes	162,500	162,500	-	139,739
Investment income	<u>2,500</u>	<u>326</u>	<u>(2,174)</u>	<u>747</u>
Total local sources	<u>883,416</u>	<u>883,094</u>	<u>(322)</u>	<u>836,470</u>
Total revenues	<u>883,416</u>	<u>883,094</u>	<u>(322)</u>	<u>836,470</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	147,204	141,084	6,120	145,449
Special education programs	153,296	92,488	60,808	91,246
Adult/continuing education programs	-	82	(82)	(264)
CTE programs	10,248	9,948	300	9,701
Interscholastic programs	9,068	36,552	(27,484)	36,452
Summer school programs	8,737	5,008	3,729	4,838
Bilingual programs	18,314	18,672	(358)	18,571
Truant's alternative and optional programs	<u>-</u>	<u>1</u>	<u>(1)</u>	<u>-</u>
Total instruction	<u>346,867</u>	<u>303,835</u>	<u>43,032</u>	<u>305,993</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	6,176	5,941	235	5,767
Guidance services	12,294	12,277	17	11,217
Health services	11,237	6,717	4,520	8,868
Psychological services	1,687	1,619	68	1,472
Speech pathology and audiology services	<u>692</u>	<u>677</u>	<u>15</u>	<u>655</u>
Total pupils	<u>32,086</u>	<u>27,231</u>	<u>4,855</u>	<u>27,979</u>
<b>Instructional staff</b>				
Improvement of instructional staff	1,378	2,137	(759)	1,258
Educational media services	81,310	84,050	(2,740)	85,520
Assessment and testing	<u>-</u>	<u>957</u>	<u>(957)</u>	<u>220</u>
Total instructional staff	<u>82,688</u>	<u>87,144</u>	<u>(4,456)</u>	<u>86,998</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL****FOR THE YEAR ENDED JUNE 30, 2014****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013**

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>General administration</b>				
Board of education services	\$ -	\$ 487	\$ (487)	\$ 510
Executive administration services	-	16,189	(16,189)	15,136
Special area administration services	<u>29,447</u>	<u>20,951</u>	<u>8,496</u>	<u>20,178</u>
Total general administration	<u>29,447</u>	<u>37,627</u>	<u>(8,180)</u>	<u>35,824</u>
<b>School administration</b>				
Office of the principal services	<u>-</u>	<u>68,323</u>	<u>(68,323)</u>	<u>72,560</u>
Total school administration	<u>-</u>	<u>68,323</u>	<u>(68,323)</u>	<u>72,560</u>
<b>Business</b>				
Direction of business support services	96,816	23,383	73,433	23,279
Fiscal services	36,700	41,104	(4,404)	39,294
Operations and maintenance of plant services	<u>217,174</u>	<u>226,557</u>	<u>(9,383)</u>	<u>232,972</u>
Total business	<u>350,690</u>	<u>291,044</u>	<u>59,646</u>	<u>295,545</u>
<b>Central</b>				
Information services	-	2,467	(2,467)	-
Staff services	-	3	(3)	-
Data processing services	<u>37,093</u>	<u>42,599</u>	<u>(5,506)</u>	<u>40,175</u>
Total central	<u>37,093</u>	<u>45,069</u>	<u>(7,976)</u>	<u>40,175</u>
Total support services	<u>532,004</u>	<u>556,438</u>	<u>(24,434)</u>	<u>559,081</u>
<b>Community services</b>	<u>-</u>	<u>568</u>	<u>(568)</u>	<u>511</u>
Total expenditures	<u>878,871</u>	<u>860,841</u>	<u>18,030</u>	<u>865,585</u>
Net change in fund balance	<u>\$ 4,545</u>	<u>22,253</u>	<u>\$ 17,708</u>	<u>(29,115)</u>
Fund balance, beginning of year		<u>331,120</u>		<u>360,235</u>
Fund balance, end of year		<u>\$ 353,373</u>		<u>\$ 331,120</u>



**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****DEBT SERVICE FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL****FOR THE YEAR ENDED JUNE 30, 2014****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013**

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 2,793,290	\$ 2,772,250	\$ (21,040)	\$ 2,866,559
Mobile home privilege tax	300	266	(34)	320
Investment income	<u>7,500</u>	<u>4,573</u>	<u>(2,927)</u>	<u>2,247</u>
Total local sources	<u>2,801,090</u>	<u>2,777,089</u>	<u>(24,001)</u>	<u>2,869,126</u>
Total revenues	<u>2,801,090</u>	<u>2,777,089</u>	<u>(24,001)</u>	<u>2,869,126</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	473,200	474,732	(1,532)	605,093
Principal payments on long term debt	<u>2,316,000</u>	<u>2,314,344</u>	<u>1,656</u>	<u>2,440,126</u>
Total	<u>2,789,200</u>	<u>2,789,076</u>	<u>124</u>	<u>3,045,219</u>
<b>Other debt service</b>				
Purchased services	1,875	-	1,875	-
Other objects	<u>-</u>	<u>2,504</u>	<u>(2,504)</u>	<u>2,138</u>
Total	<u>1,875</u>	<u>2,504</u>	<u>(629)</u>	<u>2,138</u>
Total debt services	<u>2,791,075</u>	<u>2,791,580</u>	<u>(505)</u>	<u>3,047,357</u>
Total expenditures	<u>2,791,075</u>	<u>2,791,580</u>	<u>(505)</u>	<u>3,047,357</u>
Net change in fund balance	<u>\$ 10,015</u>	(14,491)	<u>\$ (24,506)</u>	(178,231)
Fund balance, beginning of year		<u>2,959,721</u>		<u>3,137,952</u>
Fund balance, end of year		<u>\$ 2,945,230</u>		<u>\$ 2,959,721</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****CAPITAL PROJECTS FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL**

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Corporate personal property replacement taxes	\$ 368,000	\$ 329,526	\$ (38,474)	\$ -
Investment income	15,000	2,302	(12,698)	11,461
Impact fees from municipal or county governments	<u>45,000</u>	<u>86,449</u>	<u>41,449</u>	<u>35,777</u>
Total local sources	<u>428,000</u>	<u>418,277</u>	<u>(9,723)</u>	<u>47,238</u>
Total revenues	<u>428,000</u>	<u>418,277</u>	<u>(9,723)</u>	<u>47,238</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Capital outlay	<u>428,000</u>	<u>723,097</u>	<u>(295,097)</u>	<u>306,287</u>
Total	<u>428,000</u>	<u>723,097</u>	<u>(295,097)</u>	<u>306,287</u>
Total business	<u>428,000</u>	<u>723,097</u>	<u>(295,097)</u>	<u>306,287</u>
Total support services	<u>428,000</u>	<u>723,097</u>	<u>(295,097)</u>	<u>306,287</u>
Total expenditures	<u>428,000</u>	<u>723,097</u>	<u>(295,097)</u>	<u>306,287</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(304,820)</u>	<u>(304,820)</u>	<u>(259,049)</u>
<b>Other financing sources (uses)</b>				
Transfer from Operations and Maintenance fund - to replenish Highlake reserve	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,294</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,294</u>
Net change in fund balance	<u>\$ -</u>	<u>(304,820)</u>	<u>\$ (304,820)</u>	<u>(158,755)</u>
Fund balance, beginning of year		<u>6,321,583</u>		<u>6,480,338</u>
Fund balance, end of year		<u>\$ 6,016,763</u>		<u>\$ 6,321,583</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****GENERAL FUND**

COMBINING BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2014

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>				
Cash	\$ 14,070,495	\$ 213,178	\$ 2,069,449	\$ 16,353,122
Total assets	<u>\$ 14,070,495</u>	<u>\$ 213,178</u>	<u>\$ 2,069,449</u>	<u>\$ 16,353,122</u>
<b>Liabilities and fund balance</b>				
<b>Liabilities</b>				
Payroll deductions payable	\$ (290)	\$ -	\$ -	\$ (290)
Total liabilities	<u>(290)</u>	<u>-</u>	<u>-</u>	<u>(290)</u>
<b>Fund balance</b>				
Restricted	-	213,178	-	213,178
Unassigned	<u>14,070,785</u>	<u>-</u>	<u>2,069,449</u>	<u>16,140,234</u>
Total fund balance	<u>\$ 14,070,785</u>	<u>\$ 213,178</u>	<u>\$ 2,069,449</u>	<u>\$ 16,353,412</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2014

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS
<b>Revenues</b>				
Property taxes	\$ 17,127,958	\$ 250,926	\$ -	\$ -
Corporate personal property replacement taxes	439,500	62,500	-	-
State aid	7,500,177	-	-	-
Federal aid	962,569	-	-	-
Investment income	17,481	110	6,100	-
Other	931,242	21	-	-
Total revenues	<u>26,978,927</u>	<u>313,557</u>	<u>6,100</u>	<u>-</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	8,869,404	-	-	-
Special programs	3,561,690	-	-	-
Other instructional programs	2,881,621	-	-	-
State retirement contributions	4,370,309	-	-	-
Support Services:				
Pupils	1,813,140	-	-	-
Instructional staff	1,102,134	-	-	-
General administration	722,340	282,098	-	-
School administration	908,571	-	-	-
Business	453,675	-	-	-
Transportation	4,842	-	-	-
Operations and maintenance	23,467	-	-	-
Central	363,969	-	-	-
Other supporting services	20,232	-	-	-
Community services	8,142	-	-	-
Payments to other districts and gov't units	906,968	-	-	-
Capital outlay	392,595	-	-	-
Total expenditures	<u>26,403,099</u>	<u>282,098</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>575,828</u>	<u>31,459</u>	<u>6,100</u>	<u>-</u>
<b>Other financing sources (uses)</b>				
Transfers in	4,157	-	-	(4,157)
Transfers (out)	-	-	(6,099)	4,157
Total other financing sources (uses)	<u>4,157</u>	<u>-</u>	<u>(6,099)</u>	<u>-</u>
Net change in fund balance	579,985	31,459	1	-
Fund balance, beginning of year	<u>13,490,800</u>	<u>181,719</u>	<u>2,069,448</u>	<u>-</u>
Fund balance, end of year	<u>\$ 14,070,785</u>	<u>\$ 213,178</u>	<u>\$ 2,069,449</u>	<u>\$ -</u>

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TOTAL

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\$ 17,378,884

502,000

7,500,177

962,569

23,691

931,263

27,298,584

8,869,404

3,561,690

2,881,621

4,370,309

1,813,140

1,102,134

1,004,438

908,571

453,675

4,842

23,467

363,969

20,232

8,142

906,968

392,595

26,685,197

613,387

-

(1,942)

(1,942)

611,445

15,741,967

\$ 16,353,412

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 16,867,475	\$ 16,910,125	\$ 42,650	\$ 16,352,763
Special education levy	217,035	217,833	798	207,731
Mobile home privilege tax	1,800	1,459	(341)	1,751
Corporate personal property replacement taxes	439,500	439,500	-	578,917
Summer school - tuition from pupils or parents (in state)	123,050	104,312	(18,738)	110,525
Summer school - tuition from other sources (in state)	2,200	789	(1,411)	2,948
Investment income	35,000	17,481	(17,519)	22,122
Admissions - athletic	48,500	45,156	(3,344)	43,747
Admissions - other	14,000	16,798	2,798	12,716
Fees	173,000	206,439	33,439	175,266
Book store sales	33,950	27,392	(6,558)	21,814
Other pupil activity revenue	63,000	63,567	567	72,490
Rentals - regular textbook	330,000	333,826	3,826	328,631
Other - textbooks	750	-	(750)	-
Contributions and donations from private sources	500	28	(472)	(400)
Impact fees from municipal or county governments	-	12,000	12,000	-
Refund of prior years' expenditures	-	3,133	3,133	459
Proceed's from vendor contracts	51,450	39,833	(11,617)	32,594
Other	<u>87,400</u>	<u>76,510</u>	<u>(10,890)</u>	<u>83,732</u>
Total local sources	<u>18,488,610</u>	<u>18,516,181</u>	<u>27,571</u>	<u>18,047,806</u>
<b>State sources</b>				
General state aid	1,732,428	1,732,263	(165)	1,561,228
Special education - private facility tuition	110,000	284,496	174,496	207,828
Special education - extraordinary	252,000	358,109	106,109	384,874
Special education - personnel	292,000	480,884	188,884	373,747
Special education - summer school	3,500	4,888	1,388	3,575
CTE - Secondary program improvement	50,000	43,291	(6,709)	49,645
Bilingual education - downstate - TPI	95,581	75,362	(20,219)	88,274
State free lunch & breakfast	3,500	-	(3,500)	2,262
Driver education	50,000	45,703	(4,297)	61,946
Adult education from Illinois community college board	112,001	103,372	(8,629)	138,811
Learning improvement - change grants	4,500	-	(4,500)	-
State charter schools	-	-	-	3,335
Other restricted revenue from state sources	<u>2,900</u>	<u>1,500</u>	<u>(1,400)</u>	<u>313,509</u>
Total state sources	<u>2,708,410</u>	<u>3,129,868</u>	<u>421,458</u>	<u>3,189,034</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

WWW.COMPTONKENTUCKYGOVERNMENT.ORG THE YEAR ENDED JUNE 30, 2015

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Federal sources</b>				
Special milk program	\$ 10,000	\$ -	\$ (10,000)	\$ 1,463
Title I - Low income	308,846	272,633	(36,213)	148,005
Federal - special education - IDEA - flow-through/low incident	375,294	365,916	(9,378)	414,774
Federal - special education - IDEA - room & board	70,000	1,245	(68,755)	76,160
CTE - Perkins - Title III E - tech. prep.	31,497	31,497	-	33,090
Federal - adult education	72,792	68,578	(4,214)	72,792
Other ARRA funds - XI	-	-	-	1,736
Title III - English language acquisition	20,550	26,007	5,457	27,924
Learn & serve america	-	-	-	10,057
Title II - Teacher quality	41,896	41,017	(879)	45,328
Medicaid matching funds - administrative outreach	52,000	34,800	(17,200)	27,850
Medicaid matching funds - fee-for-service program	<u>150,000</u>	<u>120,876</u>	<u>(29,124)</u>	<u>139,076</u>
Total federal sources	<u>1,132,875</u>	<u>962,569</u>	<u>(170,306)</u>	<u>998,255</u>
Total revenues	<u>22,329,895</u>	<u>22,608,618</u>	<u>278,723</u>	<u>22,235,095</u>

## Expenditures

### Instruction

#### Regular programs

Salaries	6,481,729	6,436,798	44,931	6,304,579
Employee benefits	1,787,875	1,673,650	114,225	1,678,252
Purchased services	411,450	456,456	(45,006)	402,317
Supplies and materials	222,266	270,370	(48,104)	227,362
Capital outlay	113,500	103,791	9,709	82,730
Other objects	28,400	13,404	14,996	39,104
Non-capitalized equipment	<u>21,025</u>	<u>18,726</u>	<u>2,299</u>	<u>16,296</u>
Total	<u>9,066,245</u>	<u>8,973,195</u>	<u>93,050</u>	<u>8,750,640</u>

#### Special education programs

Salaries	1,981,873	1,954,549	27,324	1,940,956
Employee benefits	665,988	583,555	82,433	584,885
Purchased services	989,475	999,907	(10,432)	740,729
Supplies and materials	55,123	13,733	41,390	9,388
Capital outlay	27,000	-	27,000	34,072
Other objects	-	-	-	21
Non-capitalized equipment	<u>20,000</u>	<u>9,946</u>	<u>10,054</u>	<u>9,603</u>
Total	<u>3,739,459</u>	<u>3,561,690</u>	<u>177,769</u>	<u>3,319,654</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Adult/continuing education programs</b>				
Salaries	\$ 92,160	\$ 71,477	\$ 20,683	\$ 85,122
Employee benefits	8,200	5,278	2,922	6,636
Purchased services	3,500	1,070	2,430	583
Supplies and materials	11,027	7,938	3,089	8,088
Capital outlay	-	1,353	(1,353)	1,636
Non-capitalized equipment	2,000	-	2,000	-
Total	116,887	87,116	29,771	102,065
<b>CTE programs</b>				
Salaries	716,198	715,904	294	711,343
Employee benefits	187,458	191,796	(4,338)	172,395
Purchased services	9,050	3,549	5,501	8,272
Supplies and materials	39,974	46,059	(6,085)	43,019
Capital outlay	48,700	47,555	1,145	42,632
Other objects	100	54	46	85
Non-capitalized equipment	500	215	285	5,808
Total	1,001,980	1,005,132	(3,152)	983,554
<b>Interscholastic programs</b>				
Salaries	741,129	705,511	35,618	701,899
Employee benefits	27,183	37,070	(9,887)	33,096
Purchased services	154,500	137,486	17,014	166,353
Supplies and materials	66,000	67,069	(1,069)	52,465
Capital outlay	10,000	-	10,000	10,611
Other objects	47,200	62,743	(15,543)	55,046
Non-capitalized equipment	30,500	30,345	155	19,000
Total	1,076,512	1,040,224	36,288	1,038,470
<b>Summer school programs</b>				
Salaries	150,875	130,183	20,692	120,798
Employee benefits	311	1,289	(978)	1,123
Purchased services	13,075	8,855	4,220	3,379
Supplies and materials	15,185	7,523	7,662	11,233
Non-capitalized equipment	-	96	(96)	-
Total	179,446	147,946	31,500	136,533
<b>Bilingual programs</b>				
Salaries	500,563	499,547	1,016	484,559
Employee benefits	105,956	137,581	(31,625)	124,080
Purchased services	800	1,363	(563)	200
Supplies and materials	4,750	9,162	(4,412)	4,613
Capital outlay	1,600	-	1,600	-
Non-capitalized equipment	-	2,416	(2,416)	3,679
Total	613,669	650,069	(36,400)	617,131



# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014		VARIANCE WITH FINAL BUDGET	2013 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Truant's alternative and optional programs</b>				
Salaries	\$ -	\$ 42	\$ (42)	\$ -
Supplies and materials	-	-	-	165
Total	-	42	(42)	165
Total instruction	15,794,198	15,465,414	328,784	14,948,212
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	485,943	453,228	32,715	417,232
Employee benefits	138,471	120,611	17,860	116,020
Purchased services	1,200	-	1,200	-
Supplies and materials	8,050	-	8,050	-
Capital outlay	2,000	-	2,000	-
Other objects	-	-	-	99
Total	635,664	573,839	61,825	533,351
<b>Guidance services</b>				
Salaries	485,663	517,609	(31,946)	487,470
Employee benefits	145,822	141,856	3,966	129,991
Purchased services	12,950	5,395	7,555	14,788
Supplies and materials	37,800	58,108	(20,308)	41,258
Other objects	220	384	(164)	119
Total	682,455	723,352	(40,897)	673,626
<b>Health services</b>				
Salaries	119,607	98,345	21,262	106,625
Employee benefits	54,246	39,806	14,440	45,253
Purchased services	1,750	171,911	(170,161)	117,087
Supplies and materials	4,500	2,157	2,343	1,091
Total	180,103	312,219	(132,116)	270,056
<b>Psychological services</b>				
Salaries	116,319	115,884	435	105,150
Employee benefits	44,158	28,531	15,627	26,545
Purchased services	1,700	586	1,114	122
Supplies and materials	1,600	946	654	-
Total	163,777	145,947	17,830	131,817

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Speech pathology and audiology services</b>				
Salaries	\$ 47,698	\$ 47,829	\$ (131)	\$ 46,364
Employee benefits	9,990	9,954	36	9,797
Purchased services	750	-	750	117
Supplies and materials	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
Total	<u>64,438</u>	<u>57,783</u>	<u>6,655</u>	<u>56,278</u>
Total pupils	<u>1,726,437</u>	<u>1,813,140</u>	<u>(86,703)</u>	<u>1,665,128</u>
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	166,618	126,904	39,714	54,123
Employee benefits	30,695	39,954	(9,259)	12,296
Purchased services	124,117	46,467	77,650	54,675
Supplies and materials	8,933	16,444	(7,511)	4,855
Other objects	<u>78</u>	<u>338</u>	<u>(260)</u>	<u>-</u>
Total	<u>330,441</u>	<u>230,107</u>	<u>100,334</u>	<u>125,949</u>
<b>Educational media services</b>				
Salaries	540,095	547,884	(7,789)	551,770
Employee benefits	116,284	95,942	20,342	107,912
Purchased services	121,750	102,970	18,780	76,476
Supplies and materials	48,400	44,747	3,653	51,905
Capital outlay	140,000	224,471	(84,471)	78,944
Other objects	-	755	(755)	55
Non-capitalized equipment	<u>6,000</u>	<u>11,453</u>	<u>(5,453)</u>	<u>8,706</u>
Total	<u>972,529</u>	<u>1,028,222</u>	<u>(55,693)</u>	<u>875,768</u>
<b>Assessment and testing</b>				
Salaries	43,000	59,164	(16,164)	10,332
Employee benefits	8,551	741	7,810	116
Purchased services	14,800	7,187	7,613	5,272
Supplies and materials	<u>1,700</u>	<u>1,184</u>	<u>516</u>	<u>1,815</u>
Total	<u>68,051</u>	<u>68,276</u>	<u>(225)</u>	<u>17,535</u>
Total instructional staff	<u>1,371,021</u>	<u>1,326,605</u>	<u>44,416</u>	<u>1,019,252</u>
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	-	4,778	(4,778)	7,122
Employee benefits	-	99	(99)	349
Purchased services	127,000	113,867	13,133	105,198
Supplies and materials	3,100	7,972	(4,872)	6,408
Other objects	<u>16,100</u>	<u>15,619</u>	<u>481</u>	<u>17,105</u>
Total	<u>146,200</u>	<u>142,335</u>	<u>3,865</u>	<u>136,182</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014		VARIANCE WITH FINAL BUDGET	2013 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Executive administration services</b>				
Salaries	\$ 234,155	\$ 239,366	\$ (5,211)	\$ 247,856
Employee benefits	37,898	27,133	10,765	25,586
Purchased services	23,500	11,264	12,236	21,103
Supplies and materials	6,000	7,086	(1,086)	4,088
Other objects	30,000	3,236	26,764	4,045
Termination benefits	<u>8,000</u>	<u>30,000</u>	<u>(22,000)</u>	<u>-</u>
Total	<u>339,553</u>	<u>318,085</u>	<u>21,468</u>	<u>302,678</u>
<b>Special area administration services</b>				
Salaries	225,522	208,767	16,755	257,024
Employee benefits	59,337	43,337	16,000	50,562
Purchased services	8,750	8,114	636	6,296
Supplies and materials	2,000	1,357	643	1,922
Other objects	<u>650</u>	<u>345</u>	<u>305</u>	<u>420</u>
Total	<u>296,259</u>	<u>261,920</u>	<u>34,339</u>	<u>316,224</u>
Total general administration	<u>782,012</u>	<u>722,340</u>	<u>59,672</u>	<u>755,084</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	675,640	702,531	(26,891)	741,197
Employee benefits	161,119	136,697	24,422	160,995
Purchased services	48,000	51,764	(3,764)	50,663
Supplies and materials	28,000	17,215	10,785	33,726
Capital outlay	-	-	-	198
Other objects	<u>375</u>	<u>364</u>	<u>11</u>	<u>364</u>
Total	<u>913,134</u>	<u>908,571</u>	<u>4,563</u>	<u>987,143</u>
<b>Other support services - school administration</b>				
Salaries	24,200	-	24,200	-
Employee benefits	1,150	-	1,150	-
Purchased services	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>30,350</u>	<u>-</u>	<u>30,350</u>	<u>-</u>
Total school administration	<u>943,484</u>	<u>908,571</u>	<u>34,913</u>	<u>987,143</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	114,531	115,859	(1,328)	113,586
Employee benefits	111,548	33,723	77,825	112,664
Purchased services	17,700	19,382	(1,682)	22,963
Supplies and materials	1,500	7,287	(5,787)	1,237
Other objects	2,050	2,584	(534)	2,504
Termination benefits	<u>34,000</u>	<u>-</u>	<u>34,000</u>	<u>8,147</u>
Total	<u>281,329</u>	<u>178,835</u>	<u>102,494</u>	<u>261,101</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014		VARIANCE WITH FINAL BUDGET	2013 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Fiscal services</b>				
Salaries	\$ 208,716	\$ 208,216	\$ 500	\$ 200,837
Employee benefits	37,089	52,529	(15,440)	53,513
Purchased services	5,000	250	4,750	-
Supplies and materials	2,000	850	1,150	1,019
Capital outlay	<u>7,500</u>	<u>-</u>	<u>7,500</u>	<u>-</u>
Total	<u>260,305</u>	<u>261,845</u>	<u>(1,540)</u>	<u>255,369</u>
<b>Operation and maintenance of plant services</b>				
Salaries	7,000	3,767	3,233	7,923
Employee benefits	1,150	385	765	1,511
Purchased services	1,950	12,837	(10,887)	2,872
Other objects	<u>5,940</u>	<u>6,478</u>	<u>(538)</u>	<u>4,982</u>
Total	<u>16,040</u>	<u>23,467</u>	<u>(7,427)</u>	<u>17,288</u>
<b>Pupil transportation services</b>				
Purchased services	<u>500</u>	<u>4,842</u>	<u>(4,342)</u>	<u>4,216</u>
Total	<u>500</u>	<u>4,842</u>	<u>(4,342)</u>	<u>4,216</u>
<b>Food services</b>				
Purchased services	32,500	12,884	19,616	14,452
Supplies and materials	2,000	111	1,889	-
Capital outlay	<u>21,000</u>	<u>10,576</u>	<u>10,424</u>	<u>-</u>
Total	<u>55,500</u>	<u>23,571</u>	<u>31,929</u>	<u>14,452</u>
Total business	<u>613,674</u>	<u>492,560</u>	<u>121,114</u>	<u>552,426</u>
<b>Central</b>				
<b>Information services</b>				
Salaries	12,500	12,400	100	-
Employee benefits	2,685	3,248	(563)	-
Purchased services	<u>3,500</u>	<u>780</u>	<u>2,720</u>	<u>-</u>
Total	<u>18,685</u>	<u>16,428</u>	<u>2,257</u>	<u>-</u>
<b>Staff services</b>				
Salaries	-	10,177	(10,177)	15,508
Employee benefits	<u>-</u>	<u>3,134</u>	<u>(3,134)</u>	<u>5,471</u>
Total	<u>-</u>	<u>13,311</u>	<u>(13,311)</u>	<u>20,979</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Data processing services</b>				
Salaries	\$ 213,863	\$ 215,996	\$ (2,133)	\$ 206,831
Employee benefits	36,130	37,044	(914)	38,372
Purchased services	24,500	15,294	9,206	13,201
Supplies and materials	64,000	63,053	947	52,552
Capital outlay	7,000	4,849	2,151	5,810
Other objects	-	2,843	(2,843)	-
Non-capitalized equipment	-	-	-	399
Total	<u>345,493</u>	<u>339,079</u>	<u>6,414</u>	<u>317,165</u>
Total central	<u>364,178</u>	<u>368,818</u>	<u>(4,640)</u>	<u>338,144</u>
<b>Other supporting services</b>				
Salaries	2,000	-	2,000	-
Purchased services	<u>61,770</u>	<u>20,232</u>	<u>41,538</u>	<u>15,003</u>
Total	<u>63,770</u>	<u>20,232</u>	<u>43,538</u>	<u>15,003</u>
Total support services	<u>5,864,576</u>	<u>5,652,266</u>	<u>212,310</u>	<u>5,332,180</u>
<b>Community services</b>				
Salaries	5,800	4,278	1,522	3,240
Employee benefits	-	204	(204)	216
Purchased services	4,771	3,660	1,111	1,641
Supplies and materials	<u>2,850</u>	<u>-</u>	<u>2,850</u>	<u>343</u>
Total community services	<u>13,421</u>	<u>8,142</u>	<u>5,279</u>	<u>5,440</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
Other objects	<u>25,000</u>	<u>9,602</u>	<u>15,398</u>	<u>9,137</u>
Total	<u>25,000</u>	<u>9,602</u>	<u>15,398</u>	<u>9,137</u>
<b>Payments for Regular Programs - Tuition</b>				
Other objects	<u>355,725</u>	<u>422,444</u>	<u>(66,719)</u>	<u>485,962</u>
Total	<u>355,725</u>	<u>422,444</u>	<u>(66,719)</u>	<u>485,962</u>
<b>Payments for special education programs - tuition</b>				
Other objects	<u>275,000</u>	<u>474,922</u>	<u>(199,922)</u>	<u>417,510</u>
Total	<u>275,000</u>	<u>474,922</u>	<u>(199,922)</u>	<u>417,510</u>
Total payments to other districts and governmental units	<u>655,725</u>	<u>906,968</u>	<u>(251,243)</u>	<u>912,609</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****EDUCATIONAL ACCOUNTS**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	<u>\$ 22,327,920</u>	<u>\$ 22,032,790</u>	<u>\$ 295,130</u>	<u>\$ 21,198,441</u>
Excess (deficiency) of revenues over expenditures	<u>1,975</u>	<u>575,828</u>	<u>573,853</u>	<u>1,036,654</u>
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash accounts - interest	<u>5,000</u>	<u>4,157</u>	<u>(843)</u>	<u>3,110</u>
Total other financing sources (uses)	<u>5,000</u>	<u>4,157</u>	<u>(843)</u>	<u>3,110</u>
Net change in fund balance	<u>\$ 6,975</u>	<u>579,985</u>	<u>\$ 573,010</u>	<u>1,039,764</u>
Fund balance, beginning of year		<u>13,490,800</u>		<u>12,451,036</u>
Fund balance, end of year		<u>\$ 14,070,785</u>		<u>\$ 13,490,800</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## TORT IMMUNITY AND JUDGMENT ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Tort immunity levy	\$ 250,182	\$ 250,926	\$ 744	\$ 242,294
Mobile home privilege tax	26	21	(5)	26
Corporate personal property replacement taxes	62,500	62,500	-	59,888
Investment income	300	110	(190)	199
Total local sources	<u>313,008</u>	<u>313,557</u>	<u>549</u>	<u>302,407</u>
Total revenues	<u>313,008</u>	<u>313,557</u>	<u>549</u>	<u>302,407</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>General administration</b>				
<b>Workers' compensation or workers' occupational disease act payments</b>				
Purchased services	<u>138,000</u>	<u>137,823</u>	<u>177</u>	<u>123,374</u>
Total	<u>138,000</u>	<u>137,823</u>	<u>177</u>	<u>123,374</u>
<b>Unemployment insurance payments</b>				
Purchased services	<u>30,000</u>	<u>9,725</u>	<u>20,275</u>	<u>27,036</u>
Total	<u>30,000</u>	<u>9,725</u>	<u>20,275</u>	<u>27,036</u>
<b>Insurance payments (regular or self-insurance)</b>				
Purchased services	<u>138,200</u>	<u>134,550</u>	<u>3,650</u>	<u>124,353</u>
Total	<u>138,200</u>	<u>134,550</u>	<u>3,650</u>	<u>124,353</u>
<b>Educational, inspectional, supervisory services related to loss prevention or reduction</b>				
Purchased services	3,000	-	3,000	-
Other objects	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>
Total	<u>3,250</u>	<u>-</u>	<u>3,250</u>	<u>-</u>
Total general administration	<u>309,450</u>	<u>282,098</u>	<u>27,352</u>	<u>274,763</u>
Total expenditures	<u>309,450</u>	<u>282,098</u>	<u>27,352</u>	<u>274,763</u>
Net change in fund balance	<u>\$ 3,558</u>	31,459	<u>\$ 27,901</u>	27,644
Fund balance, beginning of year		181,719		154,075
Fund balance, end of year		<u>\$ 213,178</u>		<u>\$ 181,719</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****WORKING CASH ACCOUNTS**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -  
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2014

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013

	2014			2013
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Investment income	\$ 5,000	\$ 6,100	\$ 1,100	\$ 5,051
Total local sources	5,000	6,100	1,100	5,051
Total revenues	5,000	6,100	1,100	5,051
<b>Expenditures</b>				
Total expenditures	-	-	-	-
Net change in fund balance	5,000	6,100	1,100	5,051
<b>Other financing sources (uses)</b>				
Permanent transfer to educational accounts - interest	(5,000)	(6,099)	(1,099)	(5,052)
Total other financing sources (uses)	(5,000)	(6,099)	(1,099)	(5,052)
Net change in fund balance	\$ -	1	\$ 1	(1)
Fund balance, beginning of year		2,069,448		2,069,449
Fund balance, end of year		\$ 2,069,449		\$ 2,069,448



# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## AGENCY FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES FOR THE YEAR ENDED JUNE 30, 2014

	BALANCE JULY 1, 2013	ADDITIONS	DELETIONS	TRANSFERS	BALANCE JUNE 30, 2014
<b>Assets</b>					
Cash	\$ 266,606	\$ 408,054	\$ 456,764	\$ -	\$ 217,896
Total assets	\$ 266,606	\$ 408,054	\$ 456,764	\$ -	\$ 217,896
<b>Liabilities</b>					
<b>Due to activity fund organizations:</b>					
<b>Community High School District 94</b>					
Student Class 2012	\$ 882	\$ -	\$ 882	\$ -	\$ -
Chess	1,927	2,228	1,499	-	2,656
Shed/Recycle	1,444	97	-	-	1,541
Best Buddies	4,366	1,534	1,014	-	4,886
Cultural Europe	819	-	230	-	589
Art Collection	301	321	261	-	361
International Club	1,404	1,130	172	-	2,362
Chronicle	7,757	2,834	9,495	-	1,096
Cheerleading	4,140	14,639	15,569	-	3,210
Dance Production	3,403	5,650	5,231	-	3,822
Speech	37	2,295	431	-	1,901
FBLA	2,749	18,891	17,063	-	4,577
German Club	5,610	1,081	5,040	-	1,651
FICA-Skills	2,486	4,642	6,402	-	726
Horticulture	2,569	2,706	1,319	-	3,956
Mind's Eye	(1)	-	(1)	-	-
Pep Club	304	2,557	1,799	-	1,062
Poms	5,681	8,220	10,122	-	3,779
Snowball	3,698	9,105	9,254	-	3,549
SADD	1,663	-	-	-	1,663
Exchange	6,087	12,560	5,483	-	13,164
Spanish Club	3,367	-	300	-	3,067
Peer Helpers	-	-	-	-	-
Student Council	60,925	58,856	88,124	-	31,657
Sundry	1,651	-	-	-	1,651
Thespains	8,203	27,175	28,607	-	6,771
Vocational Sign	1,400	223	-	-	1,623
Yearbook	10,380	621	1,134	-	9,867
Band - Jazz	1,094	6,940	6,761	-	1,273
Choral - Choir	1,519	51,684	50,546	-	2,657
Orchestra	1,830	29,890	29,951	-	1,769
Key Club	3,082	2,500	500	-	5,082
ANL	16,738	975	8,635	-	9,078
We Go Cares	1,140	-	200	-	940
Scholastic Bowl	214	165	-	-	379
Photography	122	25	102	-	45
Humanities	1,950	4,000	2,500	-	3,450
NHS	680	1,746	1,847	-	579
GSA	596	1,142	1,479	-	259
Creative Writing	716	2,466	2,830	-	352

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## AGENCY FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES FOR THE YEAR ENDED JUNE 30, 2014

	BALANCE JULY 1, 2013	ADDITIONS	DELETIONS	TRANSFERS	BALANCE JUNE 30, 2014
Transition Center	\$ 2,827	\$ 459	\$ 22	\$ -	\$ 3,264
Tri M	-	626	621	-	5
We Go 2 AFR	1,374	1,353	1,890	-	837
SLC9 2 AFRICA	2,504	2,529	2,600	-	2,433
Preschool	1,651	2,932	3,015	-	1,568
Teen Mom	168	-	48	-	120
Adams Express	28	1,413	1,400	-	41
Sportsfest	1,812	1,680	1,980	-	1,512
Target	454	2,506	2,912	-	48
Amelia Allmart	236	50	-	-	286
Outbound At Risk	1	-	-	-	1
Louis Ramson	-	765	400	-	365
PR YR AD ED SS	4,115	1,023	-	-	5,138
Step Project	599	107	-	-	706
Steppers	644	3,601	4,199	-	46
Green Club	473	-	229	-	244
French Club	408	547	488	-	467
Lifesmarts	745	993	1,292	-	446
Consumer Education	243	-	175	-	68
Technology	7	-	1	-	6
Habitat for Humanity	26	-	-	-	26
Athletic Training	1,151	511	-	-	1,662
Badminton	669	113	368	-	414
Baseball	11,710	13,981	18,689	-	7,002
Boys BB	737	12,834	3,812	-	9,759
Boys Cross Country	2,097	554	1,202	-	1,449
Boys Soccer	2,653	9,091	11,734	-	10
Boys Tennis	320	-	-	-	320
Bouys Track	2,078	1,826	1,762	-	2,142
Girls FDR BB	2,458	75	2,024	-	509
Football	7,050	18,257	18,688	-	6,619
Girls Basketball	4,283	4,993	7,701	-	1,575
Girls Cross Country	1,277	5,770	5,707	-	1,340
Girls Soccer	2,256	4,985	5,032	-	2,209
Girls Tennis	1,522	337	450	-	1,409
Girls Track	724	1,645	1,851	-	518
Golf	3,536	1,379	2,972	-	1,943
Music	5,346	5,634	6,058	-	4,922
Softball	2,583	6,146	6,655	-	2,074
Boys Swim Team	5,017	1,940	6,067	-	890
Volleyball	12,624	7,467	10,280	-	9,811
Girls Swim Team	3,399	5,555	7,890	-	1,064
Wrestling	1,801	5,479	1,769	-	5,511
Athletic Director	67	-	-	-	67
<b>Total liabilities</b>	<b>\$ 266,606</b>	<b>\$ 408,054</b>	<b>\$ 456,764</b>	<b>\$ -</b>	<b>\$ 217,896</b>
<b>Total Agency Funds</b>	<b>\$ 266,606</b>	<b>\$ 408,054</b>	<b>\$ 456,764</b>	<b>\$ -</b>	<b>\$ 217,896</b>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**FIVE YEAR SUMMARY OF ASSESSED VALUATIONS,  
TAX RATES AND EXTENSIONS  
AS OF JUNE 30, 2014

	2013	2012	2011	2010	2009
<b>Assessed valuation</b>	<u>\$ 977,002,278</u>	<u>\$ 1,058,659,385</u>	<u>\$ 1,165,519,545</u>	<u>\$ 1,257,663,194</u>	<u>\$ 1,328,429,117</u>
<b>Tax rates</b>					
Educational	1.7443	1.5779	1.3776	1.2706	1.1918
Tort immunity	0.0259	0.0234	0.0204	0.0190	0.0170
Special education	0.0225	0.0203	0.0177	0.0165	0.0148
Operations and maintenance	0.3044	0.2754	0.2404	0.2120	0.1778
Bond and interest	0.2829	0.2613	0.2547	0.2339	0.2218
Transportation	0.0833	0.0753	0.0657	0.0551	0.0466
Municipal Retirement	0.0392	0.0336	0.0293	0.0232	0.0180
Social Security	<u>0.0351</u>	<u>0.0336</u>	<u>0.0293</u>	<u>0.0310</u>	<u>0.0265</u>
Total	<u>2.5376</u>	<u>2.3008</u>	<u>2.0351</u>	<u>1.8613</u>	<u>1.7143</u>
<b>Tax extensions</b>					
Educational	\$ 17,418,974	\$ 16,704,586	\$ 16,146,126	\$ 15,979,869	\$ 15,832,218
Tort immunity	258,906	247,726	239,098	238,956	225,833
Special education	224,710	214,908	207,453	207,514	196,608
Operations and maintenance	3,040,431	2,915,548	2,817,602	2,666,246	2,361,947
Bond and interest	2,763,939	2,766,277	2,985,204	2,941,674	2,946,455
Transportation	831,429	797,171	770,035	692,972	619,048
Municipal Retirement	391,778	355,710	343,410	291,778	239,117
Social Security	<u>350,744</u>	<u>355,710</u>	<u>343,410</u>	<u>389,876</u>	<u>352,034</u>
Total	<u>\$ 25,280,911</u>	<u>\$ 24,357,636</u>	<u>\$ 23,852,338</u>	<u>\$ 23,408,885</u>	<u>\$ 22,773,260</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94****OPERATING COST AND TUITION CHARGE  
FOR THE YEAR ENDED JUNE 30, 2014**

	2014	2013
<b>Operating Cost Per Pupil</b>		
Average Daily Attendance (ADA):	<u>1,790</u>	<u>1,892</u>
Operating Costs:		
Educational	\$ 22,032,790	\$ 21,198,441
Operations and maintenance	2,849,891	2,665,920
Debt service	2,791,580	3,047,357
Transportation	1,250,209	1,237,311
Municipal retirement/social security	860,841	865,585
Tort	<u>282,098</u>	<u>274,763</u>
Subtotal	<u>30,067,409</u>	<u>29,289,377</u>
Less Revenues/Expenditures of Nonregular Programs:		
Adult education	85,845	100,165
Summer school	152,858	141,371
Capital outlay	598,598	383,354
Non-capitalized equipment	73,197	63,491
Debt principal retired	2,314,344	2,440,126
Community services	8,710	5,951
Payments to other districts & governmental units	<u>906,968</u>	<u>912,609</u>
Subtotal	<u>4,140,520</u>	<u>4,047,067</u>
Operating costs	<u>\$ 25,926,889</u>	<u>\$ 25,242,310</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 14,486</u>	<u>\$ 13,342</u>
<b>Tuition Charge</b>		
Operating Costs	\$ 25,926,889	\$ 25,242,310
Less - revenues from specific programs, such as special education or lunch programs	<u>3,577,347</u>	<u>3,773,529</u>
Net operating costs	22,349,542	21,468,781
Depreciation allowance	<u>1,372,978</u>	<u>1,361,192</u>
Allowable Tuition Costs	<u>\$ 23,722,520</u>	<u>\$ 22,829,973</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 13,254</u>	<u>\$ 12,067</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

REFUNDING BONDS, SERIES 2008

AS OF JUNE 30, 2014

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YEAR ENDED JUNE 30,	PRINCIPAL	INTEREST	TOTAL
2015	\$ 2,355,000	\$ 380,800	\$ 2,735,800
2016	2,450,000	284,700	2,734,700
2017	2,555,000	184,600	2,739,600
2018	<u>2,670,000</u>	<u>66,750</u>	<u>2,736,750</u>
Total	<u>\$ 10,030,000</u>	<u>\$ 916,850</u>	<u>\$ 10,946,850</u>

Paying Agent: LaSalle Bank National Association, Chicago, IL

Principal payment date: November 1

Interest payment dates: May 1 and June 1

Interest rates: 3.75-5.00%