

**COMMUNITY HIGH SCHOOL  
DISTRICT NO. 94**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED  
JUNE 30, 2015  
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, 2015, 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, 2015 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. 68, *Accounting and Financial Reporting for Pension - an Amendment of GASB Statement No. 27*, effective July 1, 2014. 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 2014 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 September 12, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, 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 October 15, 2015 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  
October 15, 2015

*Baker Tilly Unchew Kraus, LLP*

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

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

### **As of and for the Year Ended June 30, 2015**

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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, 2015. 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 \$1.6. This represents a 4% increase from 2014.
- > General revenues accounted for \$27.9 in revenue or 75% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$9.5 or 25% of total revenues of \$37.4.
- > The District had \$35.8 in expenses related to government activities. \$9.5 of these expenses were offset by program specific charges, fees and grants.
- > These financials contain an income and expense for "on behalf" from the State of Illinois for its legally mandated payment into the Teachers' Pension System. While the bottom line is not affected, including this item skews the income statement. We also know that for nearly every year over the past 50 years the State of Illinois has not made its full contribution. The numbers received from the State are more of an IOU than an actual payment. It is our opinion that these numbers should not be included in the financial statements but reported only in the notes.
- > The Board of Education made a collective decision to spend down the capital project fund which is made up of proceeds from a land sale in 2006. The capital improvement projects began in 2014 and will continue through 2017. All projects have a direct relationship to student learning and success.

#### **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.

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

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

### **As of and for the Year Ended June 30, 2015**

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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.

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.



# Community High School District No. 94

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2015

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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.

#### *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, 2015, than it was the year before, increasing 4% to \$43.2.

<b>Table 1</b> <b>Condensed Statements of Net Position</b> <b>(in millions of dollars)</b>		
	<u><b>2014</b></u>	<u><b>2015</b></u>
<b>Assets:</b>		
Current and other assets	\$ 28.7	\$ 25.6
Capital Assets	<u>23.1</u>	<u>25.7</u>
Total assets	<u>51.8</u>	<u>51.3</u>
<b>Liabilities:</b>		
Long-term debt outstanding	<u>10.2</u>	<u>8.1</u>
Total liabilities	<u>10.2</u>	<u>8.1</u>
<b>Net position:</b>		
Net investment in capital assets	12.9	17.9
Restricted	6.5	6.0
Unrestricted	<u>22.2</u>	<u>19.3</u>
Total net position	<u>\$ 41.6</u>	<u>\$ 43.2</u>

Revenues in the governmental activities of the District of \$37.4 exceeded expenses by \$1.6. This was attributable primarily to a new capital improvement program.

**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

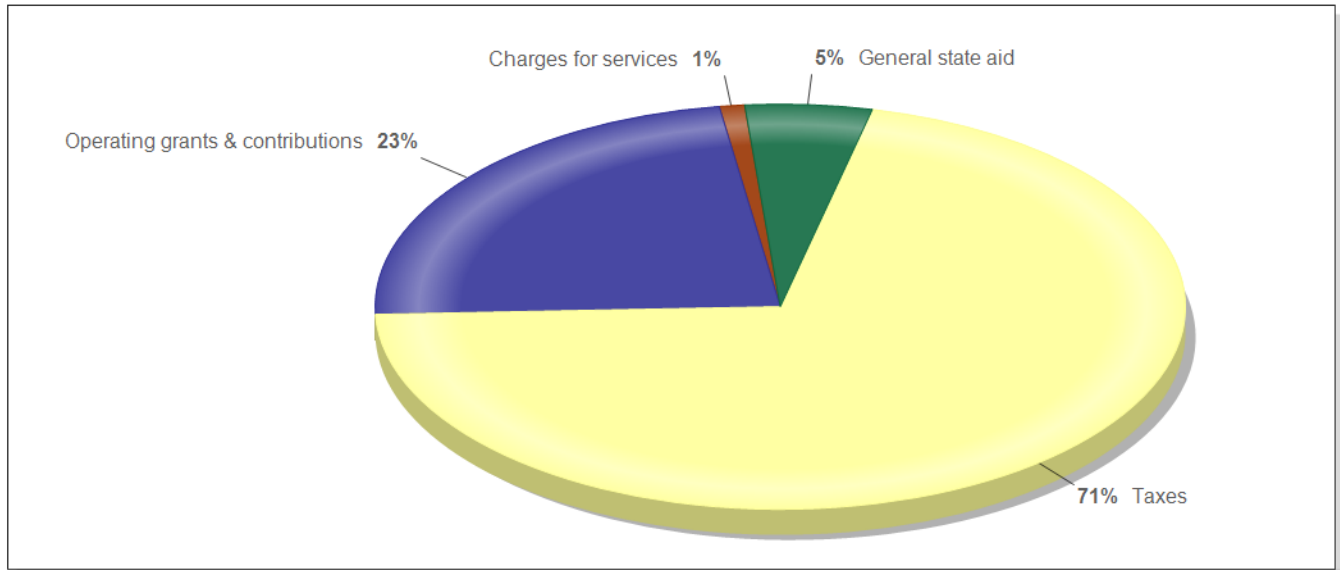
<b>Table 2</b> <b>Changes in Net Position</b> <b>(in millions of dollars)</b>		
	<u><b>2014</b></u>	<u><b>2015</b></u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 0.9	\$ 0.9
Operating grants & contributions	7.4	8.6
<i>General revenues:</i>		
Taxes	25.7	26.0
General state aid	1.7	1.8
Other	<u>0.2</u>	<u>0.1</u>
Total revenues	<u>35.9</u>	<u>37.4</u>
<b>Expenses:</b>		
Instruction	21.5	24.7
Pupil & instructional staff services	3.4	3.3
Administration & business	3.0	2.6
Transportation	1.3	1.3
Operations & maintenance	3.0	2.7
Other	<u>1.3</u>	<u>1.2</u>
Total expenses	<u>33.5</u>	<u>35.8</u>
Excess (deficiency) of revenues over expenses before special items	<u>2.4</u>	<u>1.6</u>
<b>Increase (decrease) in net position</b>	<u><b>\$ 2.4</b></u>	<u><b>\$ 1.6</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 \$35.8, mainly related to instructing and caring for the students and student transportation at 82%.

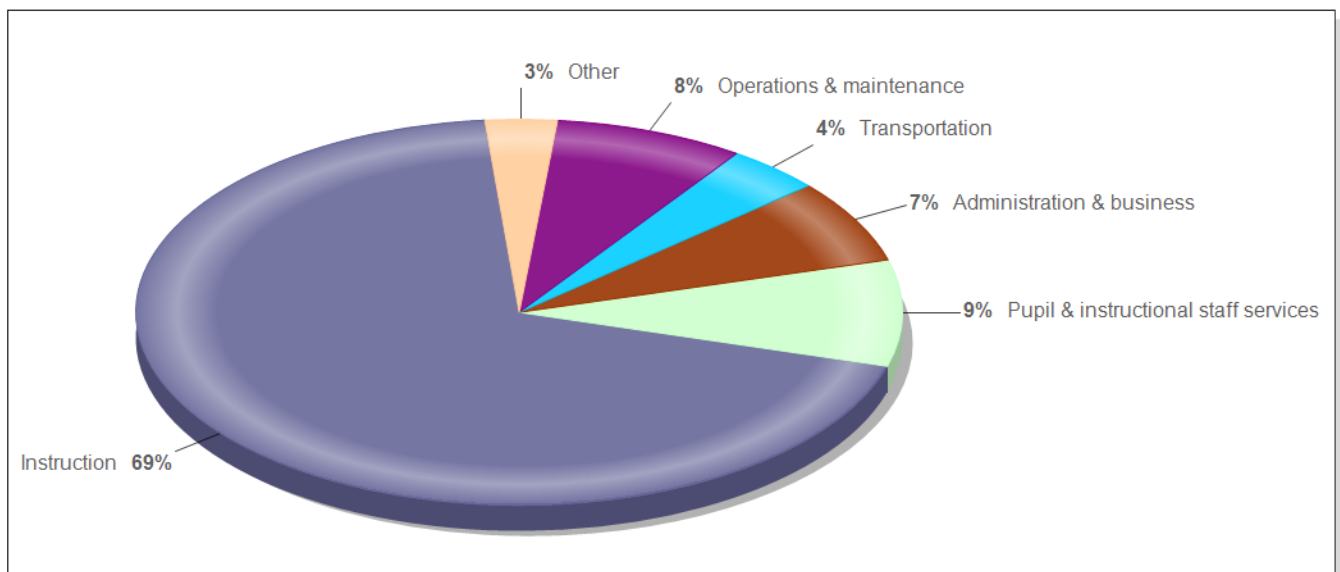
**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

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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 decreased from \$28.7 to \$25.6.

**General Fund Budgetary Highlights**

Revenues were under budget by \$0.5 million in total. Overall expenditures were over budget by \$0.3 million.

# Community High School District No. 94

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2015

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#### Capital Assets and Debt Administration

##### *Capital assets*

By the end of 2015, the District had compiled a total investment of \$48.8 (\$25.7 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$1.1. 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>2014</b></u>	<u><b>2015</b></u>
Land	\$ 0.8	\$ 0.8
Construction in Progress	0.3	2.2
Land Improvements	0.9	1.2
Building and Improvements	20.2	20.2
Equipment	0.9	1.3
Total	<u>\$ 23.1</u>	<u>\$ 25.7</u>

##### *Long-term debt*

The District retired \$2.4 in bonds in 2015. At the end of fiscal 2015, the District had a debt margin of \$57.0. 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>2014</b></u>	<u><b>2015</b></u>
General Obligation Bonds	\$ 10.2	\$ 7.8
Capital Leases and Other	-	0.3
Total	<u>\$ 10.2</u>	<u>\$ 8.1</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:

There is much uncertainty coming from the State of Illinois. Various legislative proposals ranging from pension cost shifting to property tax freezes to changing the General State Aid formula will potentially have a detrimental effect on State and local funding. This potential coupled with near zero interest rates and near zero CPI will cause a very tight financial process over the next couple of years. In addition the State continues to add new unfunded mandates forcing increased costs.

**Community High School District No. 94**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2015**

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**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, 2015

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	GOVERNMENTAL ACTIVITIES
<hr/>	
<b>Assets</b>	
Cash and investments	\$ 25,625,453
Capital assets:	
Land	789,423
Construction in progress	2,189,585
Depreciable buildings, property and equipment, net	<u>22,656,962</u>
Total assets	<u>51,261,423</u>
<b>Liabilities</b>	
Payroll deductions payable	113
Other current liabilities	4,354
Long-term liabilities:	
Other long-term liabilities - due within one year	2,753,295
Other long-term liabilities - due after one year	<u>5,322,158</u>
Total liabilities	<u>8,079,920</u>
<b>Net position</b>	
Net investment in capital assets	17,863,812
Restricted for:	
Tort immunity	299,988
Operations and maintenance	1,983,161
Student transportation	611,621
Retirement benefits	346,381
Debt service	2,791,949
Unrestricted	<u>19,284,591</u>
Total net position	<u>\$ 43,181,503</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, 2015

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND
				GOVERNMENTAL
				CHANGES IN NET POSITION
<b>Governmental activities</b>				
Instruction:				
Regular programs	\$ 10,591,314	\$ 723,454	\$ 74,063	\$ (9,793,797)
Special programs	4,809,175	-	1,457,204	(3,351,971)
Other instructional programs	3,074,389	96,000	346,331	(2,632,058)
State retirement contributions	6,197,080	-	6,197,080	-
Support Services:				
Pupils	1,875,359	-	-	(1,875,359)
Instructional staff	1,469,986	-	46,963	(1,423,023)
General administration	1,002,202	-	-	(1,002,202)
School administration	1,045,993	-	-	(1,045,993)
Business	588,378	-	-	(588,378)
Transportation	1,256,011	315	432,371	(823,325)
Operations and maintenance	2,648,109	44,280	-	(2,603,829)
Central	430,653	-	-	(430,653)
Community services	11,833	-	-	(11,833)
Payments to other districts and gov't units - excluding special education	407,772	-	2,632	(405,140)
Interest and fees	323,901	-	-	(323,901)
Total governmental activities	\$ 35,732,155	\$ 864,049	\$ 8,556,644	(26,311,462)

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	17,386,400
Real estate taxes, levied for specific purposes	4,804,366
Real estate taxes, levied for debt service	2,760,170
Personal property replacement taxes	1,094,908
State aid-formula grants	1,767,867
Investment income	26,786
Miscellaneous	68,103

Total general revenues 27,908,600

Change in net position 1,597,138

Net position, beginning of year 41,584,365

Net position, end of year \$ 43,181,503

See Notes to Basic Financial Statements

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

BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2015

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2014

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash	\$ 12,978,994	\$ 1,983,161	\$ 611,621	\$ 346,381
Total assets	<u>\$ 12,978,994</u>	<u>\$ 1,983,161</u>	<u>\$ 611,621</u>	<u>\$ 346,381</u>
<b>Liabilities and fund balance</b>				
<b>Liabilities</b>				
Payroll deductions payable	\$ 113	\$ -	\$ -	\$ -
Other current liabilities	<u>4,354</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>4,467</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance</b>				
Restricted	299,988	1,983,161	611,621	346,381
Committed	-	-	-	-
Unassigned	<u>12,674,539</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>12,974,527</u>	<u>1,983,161</u>	<u>611,621</u>	<u>346,381</u>
Total liabilities and fund balance	<u>\$ 12,978,994</u>	<u>\$ 1,983,161</u>	<u>\$ 611,621</u>	<u>\$ 346,381</u>

See Notes to Basic Financial Statements



DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2015	2014
<u>\$ 2,971,549</u>	<u>\$ 6,733,747</u>	<u>\$ 25,625,453</u>	<u>\$ 28,677,280</u>
<u>\$ 2,971,549</u>	<u>\$ 6,733,747</u>	<u>\$ 25,625,453</u>	<u>\$ 28,677,280</u>
\$ -	\$ -	\$ 113	\$ (290)
<u>-</u>	<u>-</u>	<u>4,354</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>4,467</u>	<u>(290)</u>
2,971,549	-	6,212,700	6,520,573
-	6,859,465	6,859,465	6,859,465
<u>-</u>	<u>(125,718)</u>	<u>12,548,821</u>	<u>15,297,532</u>
<u>2,971,549</u>	<u>6,733,747</u>	<u>25,620,986</u>	<u>28,677,570</u>
<u>\$ 2,971,549</u>	<u>\$ 6,733,747</u>	<u>\$ 25,625,453</u>	<u>\$ 28,677,280</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, 2015

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Total fund balances - governmental funds - modified cash basis		\$ 25,620,986
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.		25,635,970
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, 2015 are:		
Bonds payable	\$ (7,675,000)	
Unamortized bond premium	(97,158)	
Capital leases	<u>(303,295)</u>	
		<u>(8,075,453)</u>
Net position of governmental activities - modified cash basis		<u>\$ 43,181,503</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, 2015

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2014

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 17,635,432	\$ 2,983,717	\$ 819,661	\$ 749,494
Corporate personal property replacement taxes	554,023	48,176	33,942	169,711
State aid	8,985,965	-	432,371	-
Federal aid	906,175	-	-	-
Investment income	18,103	2,196	219	230
Other	868,034	44,575	396	72
Total revenues	<u>28,967,732</u>	<u>3,078,664</u>	<u>1,286,589</u>	<u>919,507</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	9,134,080	-	-	149,173
Special programs	3,811,909	-	-	133,558
Other instructional programs	2,860,738	-	-	72,508
State retirement contributions	6,197,080	-	-	-
Support Services:				
Pupils	1,759,679	-	-	33,046
Instructional staff	1,197,800	-	-	101,919
General administration	918,621	-	-	35,870
School administration	926,487	-	-	69,431
Business	498,897	-	-	67,355
Transportation	3,795	-	1,261,216	-
Operations and maintenance	13,275	2,377,766	-	213,216
Central	380,720	-	-	49,933
Other supporting services	-	-	-	-
Community services	10,822	-	-	490
Payments to other districts and gov't units	1,089,616	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>944,451</u>	<u>165,190</u>	<u>127,033</u>	<u>-</u>
Total expenditures	<u>29,747,970</u>	<u>2,542,956</u>	<u>1,388,249</u>	<u>926,499</u>
Excess (deficiency) of revenues over expenditures	<u>(780,238)</u>	<u>535,708</u>	<u>(101,660)</u>	<u>(6,992)</u>
<b>Other financing sources (uses)</b>				
Transfers in	450,000	-	1,942	-
Transfers (out)	(3,664,097)	(400,000)	(450,000)	-
Other sources - capital lease	615,450	-	-	-
Total other financing sources (uses)	<u>(2,598,647)</u>	<u>(400,000)</u>	<u>(448,058)</u>	<u>-</u>
Net change in fund balance	(3,378,885)	135,708	(549,718)	(6,992)
Fund balance, beginning of year	<u>16,353,412</u>	<u>1,847,453</u>	<u>1,161,339</u>	<u>353,373</u>
Fund balance, end of year	<u>\$ 12,974,527</u>	<u>\$ 1,983,161</u>	<u>\$ 611,621</u>	<u>\$ 346,381</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2015	2014
\$ 2,760,170	\$ -	\$ 24,948,474	\$ 24,629,566
-	289,056	1,094,908	1,046,510
-	-	9,418,336	8,153,193
-	-	906,175	962,569
3,917	2,121	26,786	38,022
<u>279</u>	<u>21,258</u>	<u>934,614</u>	<u>1,056,776</u>
<u>2,764,366</u>	<u>312,435</u>	<u>37,329,293</u>	<u>35,891,182</u>
-	-	9,283,253	9,010,488
-	-	3,945,467	3,654,178
-	-	2,933,246	2,951,884
-	-	6,197,080	4,370,309
-	-	1,792,725	1,840,371
-	-	1,299,719	1,189,278
-	-	954,491	1,042,065
-	-	995,918	976,894
-	-	566,252	518,162
-	-	1,265,011	1,261,682
-	-	2,604,257	2,887,281
-	-	430,653	409,038
-	-	-	20,232
-	-	11,312	8,710
-	-	1,089,616	906,968
2,667,155	-	2,667,155	2,314,344
383,047	-	383,047	477,236
<u>-</u>	<u>3,345,451</u>	<u>4,582,125</u>	<u>1,321,695</u>
<u>3,050,202</u>	<u>3,345,451</u>	<u>41,001,327</u>	<u>35,160,815</u>
<u>(285,836)</u>	<u>(3,033,016)</u>	<u>(3,672,034)</u>	<u>730,367</u>
312,155	3,750,000	4,514,097	1,942
-	-	(4,514,097)	(1,942)
<u>-</u>	<u>-</u>	<u>615,450</u>	<u>-</u>
<u>312,155</u>	<u>3,750,000</u>	<u>615,450</u>	<u>-</u>
26,319	716,984	(3,056,584)	730,367
<u>2,945,230</u>	<u>6,016,763</u>	<u>28,677,570</u>	<u>27,947,203</u>
<u>\$ 2,971,549</u>	<u>\$ 6,733,747</u>	<u>\$ 25,620,986</u>	<u>\$ 28,677,570</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, 2015

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Net change in fund balances - total governmental funds - modified cash basis	\$ (3,056,584)
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 net capital outlay and other adjustments to fixed assets exceed current depreciation expense in the current period.	2,542,871
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.	2,051,705
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>59,146</u>
Change in net position of governmental activities - modified cash basis	<u>\$ 1,597,138</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, 2015

	TRUST FUND	AGENCY
<b>Assets</b>		
Cash	\$ -	\$ 185,914
Investments		
Money market funds	41,451	-
Mutual funds	<u>134,179</u>	<u>-</u>
Total assets	<u>175,630</u>	<u>185,914</u>
<b>Liabilities</b>		
Due to student groups	<u>-</u>	<u>185,914</u>
Total liabilities	<u>-</u>	<u>185,914</u>
<b>Net position</b>		
Held in trust for nonqualified deferred compensation benefits	<u>\$ 175,630</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, 2015

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	TRUST FUND
<b>Additions</b>	
Investment income:	
Interest earned	\$ 3,911
Nontaxable receipts/sales	2,013
Realized gains (loss) on investment sales	<u>(325)</u>
Total	5,599
Less investment expenses	<u>(1,918)</u>
Total investment income	<u>3,681</u>
 Total additions	 <u>3,681</u>
 <b>Deductions</b>	
Benefits and refunds	<u>19,345</u>
 Total deductions	 <u>19,345</u>
 Change in net position	 (15,664)
 <b>Net position held in trust for nonqualified deferred compensation benefits</b>	
Net position - beginning of year	<u>191,294</u>
Net position - end of year	<u>\$ 175,630</u>

See Notes to the Basic Financial Statements

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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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, 2015

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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, 2015

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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 2014 levy resolution was approved during the November 18, 2014 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, 2015

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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 2014 and 2013 tax levies were 1.5% and 1.7%, 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
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, 2015

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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, 2015

---

#### **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, 2015 are as follows:

The restricted fund balance in the General Fund is comprised of \$299,988 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 had committed to hold in perpetuity. On June 16, 2015, the Board of Education authorized the permanent withdrawal of \$2,500,000 of this committed amount for certain capital expenditures to be incurred in fiscal year 2016.

#### ***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, 2014, 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, 2015

#### 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	\$ 22,770,652	\$ 23,550,890
To adjust for on-behalf payments received	6,197,080	-
To adjust for on-behalf payments made	<u>-</u>	<u>6,197,080</u>
General Fund Reporting Basis	<u>\$ 28,967,732</u>	<u>\$ 29,747,970</u>

#### Excess of Expenditures over Budget

For the year ended June 30, 2015, expenditures exceeded budget in the General Fund, IMRF Fund, Debt Service Fund and Capital Projects Fund by \$297,921, \$30,498, \$28,372, and \$293,451, respectively. These excesses were funded by available fund balances.

#### NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

In June 2012, the GASB issued statement No. 68 - *Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement No. 27*. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This standard was implemented effective July 1, 2014.

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

## 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	\$ 25,625,453	\$ 361,544	\$ 25,986,997
Total	<u>\$ 25,625,453</u>	<u>\$ 361,544</u>	<u>\$ 25,986,997</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	16,211,647	-	185,914	16,397,561
Other investments	<u>9,413,681</u>	<u>175,630</u>	<u>-</u>	<u>9,589,311</u>
Total	<u>\$ 25,625,453</u>	<u>\$ 175,630</u>	<u>\$ 185,914</u>	<u>\$ 25,986,997</u>

District Investments:

At June 30, 2015, 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+	\$ 3,879,614	\$ 3,879,614	\$ -	\$ -	\$ -
Illinois Institutional Investor's Fund	4,042,593	4,042,593	-	-	-
Negotiable CD's	<u>1,491,474</u>	<u>745,587</u>	<u>745,887</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 9,413,681</u>	<u>\$ 8,667,794</u>	<u>\$ 745,887</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 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, 2015

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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, 2015, the bank balance of the District's deposit with financial institutions totaled \$17,514,553, 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, 2015

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

Fiduciary Trust Investments:

At June 30, 2015, 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>
Northern Prime Obligations - Money Market Funds	\$ 41,451	on demand	23.61 %	variable
Mutual Funds:				
Federal Ultra Short Bond Fund	9,712	on demand	5.53 %	variable
Vanguard Wellington Fund Admiral Shares	17,483	on demand	9.95 %	variable
Dodge and Cox Income Fund	14,654	on demand	8.34 %	variable
Federal Short-Intermediate	6,995	on demand	3.98 %	variable
Vanguard High - Yield Corporate Fd Admiral Shs	9,815	on demand	5.59 %	variable
Vanguard GNMA Fund	15,491	on demand	8.82 %	
Vanguard Short-Term Bond Idx Signal Fund #1349	<u>25,029</u>	on demand	14.25 %	variable
Subtotal Mutual Funds	99,179			
Negotiable Certificates of Deposit:				
State Bk India New York NY	15,000	1/25/16	8.54 %	0.900 %
GE Capital Bank	<u>20,000</u>	1/4/17	<u>11.39 %</u>	1.000 %
Subtotal Negotiable Certificate of Deposits	<u>35,000</u>			
Total	<u>\$ 175,630</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, 2015

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### **NOTE 5 - INTERFUND TRANSFERS**

During the year, the Board transferred \$7,140 in interest earned in the General Fund (Working Cash Accounts) to the Transportation Fund (\$1,942) and the General Fund (Educational Accounts) (\$5,198).

Also, during the year the Board transferred \$3,350,000, and \$400,000, respectively, from the General Fund (Educational Accounts), and Operations & Maintenance Fund to the Capital Projects Fund for the purpose of funding capital projects. The Board also transferred \$450,000 from the Transportation Fund to the General Fund (Educational Accounts).

The District also made a transfer of \$312,155 from the General Fund (Educational Accounts) to the Debt Service Fund for the capital lease principal payment.

State law allows for the above transfers.

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

**NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2015 was as follows:

	<i><b>Beginning Balance</b></i>	<i><b>Increases</b></i>	<i><b>Decreases</b></i>	<i><b>Adjustments</b></i>	<i><b>Ending Balance</b></i>
<b><u>Capital assets not being depreciated:</u></b>					
Land	\$ 789,423	\$ -	\$ -	\$ -	\$ 789,423
Construction in progress	<u>287,469</u>	<u>1,902,116</u>	<u>-</u>	<u>-</u>	<u>2,189,585</u>
Total capital assets not being depreciated	<u>1,076,892</u>	<u>1,902,116</u>	<u>-</u>	<u>-</u>	<u>2,979,008</u>
<b><u>Capital assets being depreciated:</u></b>					
Land improvements	2,871,745	383,566	-	(27,677)	3,227,634
Buildings	36,282,760	801,053	-	30,771	37,114,584
Equipment	<u>4,941,320</u>	<u>515,218</u>	<u>-</u>	<u>(3,094)</u>	<u>5,453,444</u>
Total capital assets being depreciated	<u>44,095,825</u>	<u>1,699,837</u>	<u>-</u>	<u>-</u>	<u>45,795,662</u>
<b><u>Less Accumulated Depreciation for:</u></b>					
Land improvements	1,936,920	121,276	-	(5,518)	2,052,678
Buildings	16,108,835	772,011	-	21,935	16,902,781
Equipment	<u>4,033,863</u>	<u>247,054</u>	<u>-</u>	<u>(97,676)</u>	<u>4,183,241</u>
Total accumulated depreciation	<u>22,079,618</u>	<u>1,140,341</u>	<u>-</u>	<u>(81,259)</u>	<u>23,138,700</u>
Net capital assets being depreciated	<u>22,016,207</u>	<u>559,496</u>	<u>-</u>	<u>81,259</u>	<u>22,656,962</u>
Net governmental activities capital assets	<u>\$ 23,093,099</u>	<u>\$ 2,461,612</u>	<u>\$ -</u>	<u>\$ 81,259</u>	<u>\$ 25,635,970</u>

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

During the year, the District adjusted the estimated cost and depreciation 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	\$ 654,478
Special Programs	181,864
Other instructional programs	53,457
Pupils	82,634
Instructional staff	65,495
General administration	44,253
School administration	46,090
Business	10,758
Food services	791
Community services	<u>521</u>
Total depreciation expense - governmental activities	<u>\$ 1,140,341</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, 2015:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
General obligation bonds	\$ 10,030,000	\$ -	\$ 2,355,000	\$ 7,675,000	\$ 2,450,000
Unamortized premium	<u>156,304</u>	<u>-</u>	<u>59,146</u>	<u>97,158</u>	<u>-</u>
Total bonds payable	<u>10,186,304</u>	<u>-</u>	<u>2,414,146</u>	<u>7,772,158</u>	<u>2,450,000</u>
Capital leases	<u>-</u>	<u>615,450</u>	<u>312,155</u>	<u>303,295</u>	<u>303,295</u>
Total long-term liabilities - governmental activities	<u>\$ 10,186,304</u>	<u>\$ 615,450</u>	<u>\$ 2,726,301</u>	<u>\$ 8,075,453</u>	<u>\$ 2,753,295</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>\$ 7,675,000</u>	<u>\$ 7,675,000</u>
Total		<u>\$ 13,115,000</u>	<u>\$ 7,675,000</u>	<u>\$ 7,675,000</u>

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

#### 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, 2015, \$8,240,000 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>
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>\$ 7,675,000</u>	<u>\$ 536,050</u>	<u>\$ 8,211,050</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, 2015, the statutory debt limit for the District was \$64,970,714, providing a debt margin of \$56,992,419.

*Capital Leases.* The District has entered into a lease agreement as lessee for financing the acquisition of laptop computers with a down payment of \$312,155. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2015, the items purchased under the capital lease were not included as capital assets as they are individually below the District's capitalization threshold. The obligations for the capital leases will be repaid from the Debt Service Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2015, are as follows:

	<i>Amount</i>
2016	\$ <u>312,155</u>
Total minimum lease payments	312,155
Less: amount representing interest	<u>(8,860)</u>
Present value of minimum lease payments	<u>\$ 303,295</u>

#### 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.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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#### 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.

#### 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 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were \$129,154, 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, 2014 and June 30, 2013 were 0.97 and 0.92 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$118,239 and \$108,644, respectively.

*Employer Contributions to THIS Fund.* The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.76 percent during the year ended June 30, 2015 and 0.72 and 0.69 percent during the years ended June 30, 2014 and 2013, respectively. For the years ended June 30, 2015, 2014 and 2013 the District paid \$96,232, \$87,765 and \$81,483 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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#### NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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."

#### 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

*Plan Description.* 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. TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

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

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

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

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

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

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

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2015, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$6,067,926 in pension contributions from the State of Illinois.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2015, were \$73,440.

*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 employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2015, the District pension contribution was 33.00 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2015, were \$57,735, which was equal to the District's required contribution.

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

*Net Pension Liability.* At June 30, 2015, the District's liability for its proportionate share of the net pension liability in the amount shown below. Also presented below is the state pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 2,284,105
State's proportionate share of the collective net pension liability associated with the District	<u>75,368,018</u>
Total	<u>\$ 77,652,123</u>



## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, and rolled forward to June 30, 2014. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2014, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2014, the District's proportion was 0.003753 percent.

The net pension liability as of the beginning of the measurement period was measured as of June 30, 2013, and the total pension liability was based on the June 30, 2013, actuarial valuation without any roll-up. The District's proportion of the net pension liability as of June 30, 2013, was based on the District's share of contributions to TRS for the measurement year ended June 30, 2013, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2013, the District's proportion was 0.004344 percent.

*Summary of Significant Accounting Policies.* For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of TRS and additions to/deductions from TRS fiduciary net position have been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the June 30, 2014 actuarial valuation included (a) 7.50% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases of 5.75%, average, including inflation, and (c) inflation of 3.00%.

The actuarial assumptions for the years ended June 30, 2014 and 2013 were assumed to be the same. However, for funding purposes, the actuarial valuations for those two years were different. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0 percent to 7.5 percent. The salary increase and inflation assumptions were also lowered. The actuarial assumptions used in the June 30, 2013 valuation were based on the 2012 actuarial experience analysis and first adopted in the June 30, 2012 valuation. The investment return assumption was lowered from 8.5 percent to 8.0 percent and the salary increase and inflation assumptions were also lowered. Mortality assumptions were adjusted to anticipate continued improvement in mortality.

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

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. large cap	18.00 %	8.23 %
Global equity excluding U.S.	18.00 %	8.58 %
Aggregate bonds	16.00 %	2.27 %
U.S. TIPS	2.00 %	3.52 %
NCREIF	11.00 %	5.81 %
Opportunistic real estate	4.00 %	9.79 %
ARS	8.00 %	3.27 %
Risk parity	8.00 %	5.57 %
Diversified inflation strategy	1.00 %	3.96 %
Private equity	14.00 %	13.03 %

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

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

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

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 2,820,758	\$ 2,284,105	\$ 1,839,696

*Pension Expense.* For the year ended June 30, 2015, the District recognized TRS related pension expense of \$131,125 and on-behalf revenue of \$6,067,926 for support provided by the state.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

#### 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).

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate (average of the highest 48 consecutive months earnings during the last 10 years) of earnings for each year of credited service up to 15 years and 2% for each year thereafter. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service, or age 62 with 35 years of service are entitled to an annual retirement benefit as described above. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Plan Membership.* At December 31, 2014, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	82
Inactive, non-retired members	129
Active members	<u>92</u>
Total	<u><u>303</u></u>

*Contributions.* 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 District's actuarially determined contribution rate for calendar year 2014 was - percent of annual covered payroll. 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.

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

## COMMUNITY HIGH SCHOOL DISTRICT NO. 94

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

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

*Summary of Significant Accounting Policies.* For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*Actuarial Assumptions.* The assumptions used to measure the total pension liability in the December 31, 2014 annual actuarial valuation included (a) 7.48% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) inflation of 3.50% and price inflation of 2.75%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

*Mortality.* For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

*Long-Term Expected Real Rate of Return.* The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	63.20 %	9.15 %	7.60 %
International equities	2.60 %	9.80 %	7.80 %
Fixed income	23.50 %	3.05 %	3.00 %
Real estate	4.30 %	7.35 %	6.15 %
Alternatives	4.50 %		
Private equity		13.55 %	8.50 %
Hedge funds		5.55 %	5.25 %
Commodities		4.40 %	2.75 %
Cash equivalents	1.90 %	2.25 %	2.25 %

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015**NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)**

*Discount Rate.* The discount rate used to measure the total pension liability for IMRF was 7.48%. The discount rate calculated using the December 31, 2013 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.50% was blended with the index rate of 3.56% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2014 to arrive at a discount rate of 7.48 used to determine the total pension liability. The year ending December 31, 2087 is the last year in the 2015 to 2114 projection period for which projected benefit payments are fully funded.

*Discount Rate Sensitivity.* The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.48% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.48%) or 1 percentage point higher (8.48%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 21,120,050	\$ 18,495,481	\$ 16,345,227
Plan fiduciary net position	<u>15,858,490</u>	<u>15,858,490</u>	<u>15,858,490</u>
Net pension liability/(asset)	<u>\$ 5,261,560</u>	<u>\$ 2,636,991</u>	<u>\$ 486,737</u>

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2014 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2013	\$ 16,524,879	\$ 14,851,285	\$ 1,673,594
Service cost	456,582	-	456,582
Interest on total pension liability	1,230,425	-	1,230,425
Differences between expected and actual experience of the total pension liability	281,586	-	281,586
Change of assumptions	653,219	-	653,219
Benefit payments, including refunds of employee contributions	(651,210)	(651,210)	-
Contributions - employer	-	452,619	(452,619)
Contributions - employee	-	179,954	(179,954)
Net investment income	-	905,360	(905,360)
Other (Net Transfer)	-	<u>120,482</u>	<u>(120,482)</u>
Balances at December 31, 2014	<u>\$ 18,495,481</u>	<u>\$ 15,858,490</u>	<u>\$ 2,636,991</u>

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

### **NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2015**

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

*Pension Expense.* District pension expense as part of the December 31, 2014 valuation was \$598,460. The IMRF pension expense recognized in the District's financials for the year ended June 30, 2015 was \$472,385.

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

As of June 30, 2015, the District is committed to approximately \$1,650,000 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. 72, *Fair Value Measurement and Application*, GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68*, and *Amendments to Certain Provisions of GASB Statements 67 and 68*, GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, and GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. Application of these standards may restate portions of these financial statements.

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY  
AND RELATED RATIOS

Most Recent Fiscal Year

	<u><b>2015</b></u>
<b>Total pension liability</b>	
Service cost	\$ 456,582
Interest	1,230,425
Differences between expected and actual experience	281,586
Changes of assumptions	653,219
Benefit payments, including refunds of member contributions	<u>(651,210)</u>
<b>Net change in total pension liability</b>	1,970,602
<b>Total pension liability - beginning</b>	<u>16,524,879</u>
<b>Total pension liability - ending (a)</b>	<u><u>\$ 18,495,481</u></u>
<b>Plan fiduciary net position</b>	
Employer contributions	\$ 452,619
Employee contributions	179,954
Net investment income	905,360
Benefit payments, including refunds of member contributions	(651,210)
Other (net transfer)	<u>120,482</u>
<b>Net change in plan fiduciary net position</b>	1,007,205
<b>Plan fiduciary net position - beginning</b>	<u>14,851,285</u>
<b>Plan fiduciary net position - ending (b)</b>	<u><u>\$ 15,858,490</u></u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u><u>\$ 2,636,991</u></u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	85.74%
<b>Covered-employee payroll</b>	\$ 3,878,855
<b>Employer's net pension liability as a percentage of covered-employee payroll</b>	67.98%

**Notes to Schedule:**

The District implemented the disclosures recommended under GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF DISTRICT CONTRIBUTIONS

Most Recent Fiscal Year

	<u>2015</u>
Actuarially determined contribution	\$ 456,541
Contributions in relation to the actuarially determined contribution	<u>(452,619)</u>
Contribution deficiency (excess)	<u>\$ 3,922</u>
Covered-employee payroll	\$ 3,878,855
Contributions as a percentage of covered-employee payroll	11.67%

### Notes to Schedule:

The District implemented the disclosures recommended under GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

### Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 6 months prior to the beginning of the fiscal year in which contributions are reported.

### Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	29 years
Asset valuation method	5-Year Smoothed Market
Inflation	3.00%
Salary increases	4.40% to 16.00% including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2000 CHBCA

### Other information:

There were no benefit changes during the year.



**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**  
**TEACHERS' RETIREMENT SYSTEM**  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS

Most Recent Fiscal Year

	<u>2015</u>
District's proportion of the net pension liability	0.00375316%
District's proportionate share of the net pension liability	\$ 2,284,105
State's proportionate share of the net pension liability	<u>75,368,018</u>
Total net pension liability	<u>\$ 77,652,123</u>
Covered-employee payroll	\$ 12,662,116
District's proportionate share of the net pension liability as a percentage of covered payroll	18.04%
Plan fiduciary net position as a percentage of the total pension liability	43.00%
Contractually required contribution	\$ 131,175
Contributions in relation to the contractually required contribution	<u>(131,170)</u>
Contribution deficiency (excess)	<u>\$ 5</u>
Contributions as a percentage of covered employee payroll	1.0359%

Note: The District implemented the disclosures recommended under GASB 68 in 2015. Information for fiscal years prior to 2015 is not applicable.

**Notes to Schedule:**

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

# 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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 17,293,525	\$ 17,162,286	\$ (131,239)	\$ 16,910,125
Tort immunity levy	255,930	251,494	(4,436)	250,926
Special education levy	222,329	221,652	(677)	217,833
Mobile home privilege tax	1,800	1,735	(65)	1,480
Corporate personal property replacement taxes	575,000	554,023	(20,977)	502,000
Summer school - tuition from pupils or parents (in state)	110,100	89,571	(20,529)	104,312
Summer school - tuition from other sources (in state)	2,000	6,429	4,429	789
Investment income	36,100	18,103	(17,997)	23,691
Admissions - athletic	48,500	48,707	207	45,156
Admissions - other	17,500	15,375	(2,125)	16,798
Fees	191,500	171,135	(20,365)	206,439
Book store sales	35,100	18,799	(16,301)	27,392
Other pupil activity revenue	57,000	78,067	21,067	63,567
Rentals - regular textbook	333,000	341,811	8,811	333,826
Contributions and donations from private sources	-	-	-	28
Impact fees from municipal or county governments	-	1,309	1,309	12,000
Refund of prior years' expenditures	-	1,409	1,409	3,133
Proceed's from vendor contracts	43,950	44,127	177	39,833
Payment from other LEA's	4,224	-	(4,224)	-
Other	42,400	49,560	7,160	76,510
Total local sources	<u>19,269,958</u>	<u>19,075,592</u>	<u>(194,366)</u>	<u>18,835,838</u>
<b>Flow-through revenue from one LEA to another LEA</b>				
Flow-through revenue from federal sources	<u>2,650</u>	<u>2,632</u>	<u>(18)</u>	<u>-</u>
Total flow-through	<u>2,650</u>	<u>2,632</u>	<u>(18)</u>	<u>-</u>
<b>State sources</b>				
General state aid	1,806,799	1,767,867	(38,932)	1,732,263
Special education - private facility tuition	185,000	244,310	59,310	284,496
Special education - extraordinary	252,000	200,839	(51,161)	358,109
Special education - personnel	327,000	283,173	(43,827)	480,884
Special education - summer school	3,500	5,934	2,434	4,888
CTE - Secondary program improvement	45,969	45,969	-	43,291
Bilingual education - downstate - TPI	95,534	59,863	(35,671)	75,362
State free lunch & breakfast	3,500	-	(3,500)	-
Driver education	45,000	68,683	23,683	45,703
Adult education from Illinois community college board	109,812	109,203	(609)	103,372
State charter schools	-	3,044	3,044	-

# 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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other restricted revenue from state sources	\$ 6,068	\$ -	\$ (6,068)	\$ 1,500
Total state sources	<u>2,880,182</u>	<u>2,788,885</u>	<u>(91,297)</u>	<u>3,129,868</u>
<b>Federal sources</b>				
Title I - Low income	279,464	235,979	(43,485)	272,633
Federal - special education - IDEA - flow- through/low incident	377,054	372,294	(4,760)	365,916
Federal - special education - IDEA - room & board	70,000	-	(70,000)	1,245
CTE - Perkins - Title III E - tech. prep.	34,179	34,179	-	31,497
Federal - adult education	75,317	75,317	-	68,578
Emergency immigrant assistance	2,516	2,336	(180)	-
Title III - English language acquisition	29,114	21,800	(7,314)	26,007
Title II - Teacher quality	41,412	46,963	5,551	41,017
Medicaid matching funds - administrative outreach	31,615	24,268	(7,347)	34,800
Medicaid matching funds - fee-for-service program	<u>165,175</u>	<u>90,407</u>	<u>(74,768)</u>	<u>120,876</u>
Total federal sources	<u>1,105,846</u>	<u>903,543</u>	<u>(202,303)</u>	<u>962,569</u>
Total revenues	<u>23,258,636</u>	<u>22,770,652</u>	<u>(487,984)</u>	<u>22,928,275</u>

## Expenditures

### Instruction

#### Regular programs

Salaries	6,715,817	6,751,464	(35,647)	6,436,798
Employee benefits	1,724,323	1,691,780	32,543	1,673,650
Purchased services	485,052	445,390	39,662	456,456
Supplies and materials	198,900	208,643	(9,743)	270,370
Capital outlay	40,190	665,496	(625,306)	103,791
Other objects	11,650	15,494	(3,844)	13,404
Non-capitalized equipment	<u>10,000</u>	<u>21,309</u>	<u>(11,309)</u>	<u>18,726</u>
Total	<u>9,185,932</u>	<u>9,799,576</u>	<u>(613,644)</u>	<u>8,973,195</u>

#### Special education programs

Salaries	2,148,312	2,033,317	114,995	1,954,549
Employee benefits	648,606	550,621	97,985	583,555
Purchased services	1,182,750	1,196,433	(13,683)	999,907
Supplies and materials	30,300	30,255	45	13,733
Non-capitalized equipment	<u>5,000</u>	<u>1,283</u>	<u>3,717</u>	<u>9,946</u>
Total	<u>4,014,968</u>	<u>3,811,909</u>	<u>203,059</u>	<u>3,561,690</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Adult/continuing education programs</b>				
Salaries	\$ 89,400	\$ 72,270	\$ 17,130	\$ 71,477
Employee benefits	9,300	4,874	4,426	5,278
Purchased services	-	781	(781)	1,070
Supplies and materials	34,492	21,294	13,198	7,938
Capital outlay	-	13,738	(13,738)	1,353
Non-capitalized equipment	-	490	(490)	-
Total	<u>133,192</u>	<u>113,447</u>	<u>19,745</u>	<u>87,116</u>
<b>CTE programs</b>				
Salaries	754,332	749,385	4,947	715,904
Employee benefits	182,631	180,523	2,108	191,796
Purchased services	2,450	3,155	(705)	3,549
Supplies and materials	38,069	36,522	1,547	46,059
Capital outlay	69,290	69,347	(57)	47,555
Other objects	100	25	75	54
Non-capitalized equipment	-	512	(512)	215
Total	<u>1,046,872</u>	<u>1,039,469</u>	<u>7,403</u>	<u>1,005,132</u>
<b>Interscholastic programs</b>				
Salaries	761,269	744,667	16,602	705,511
Employee benefits	30,468	35,944	(5,476)	37,070
Purchased services	150,500	145,817	4,683	137,486
Supplies and materials	71,000	68,823	2,177	67,069
Capital outlay	51,300	49,306	1,994	-
Other objects	63,000	62,105	895	62,743
Non-capitalized equipment	10,500	13,505	(3,005)	30,345
Total	<u>1,138,037</u>	<u>1,120,167</u>	<u>17,870</u>	<u>1,040,224</u>
<b>Summer school programs</b>				
Salaries	43,200	85,947	(42,747)	130,183
Employee benefits	525	909	(384)	1,289
Purchased services	9,200	8,852	348	8,855
Supplies and materials	52,250	11,762	40,488	7,523
Non-capitalized equipment	-	963	(963)	96
Total	<u>105,175</u>	<u>108,433</u>	<u>(3,258)</u>	<u>147,946</u>
<b>Bilingual programs</b>				
Salaries	465,711	471,329	(5,618)	499,547
Employee benefits	126,961	130,681	(3,720)	137,581
Purchased services	800	607	193	1,363
Supplies and materials	7,074	7,589	(515)	9,162
Non-capitalized equipment	1,600	1,407	193	2,416
Total	<u>602,146</u>	<u>611,613</u>	<u>(9,467)</u>	<u>650,069</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Truant's alternative and optional programs</b>				
Salaries	\$ -	\$ -	\$ -	\$ 42
Total	-	-	-	42
Total instruction	16,226,322	16,604,614	(378,292)	15,465,414
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	484,150	476,342	7,808	453,228
Employee benefits	130,253	126,103	4,150	120,611
Total	614,403	602,445	11,958	573,839
<b>Guidance services</b>				
Salaries	520,795	538,250	(17,455)	517,609
Employee benefits	130,354	132,055	(1,701)	141,856
Purchased services	6,850	5,834	1,016	5,395
Supplies and materials	1,300	1,689	(389)	58,108
Other objects	400	375	25	384
Total	659,699	678,203	(18,504)	723,352
<b>Health services</b>				
Salaries	127,059	123,962	3,097	98,345
Employee benefits	54,042	51,201	2,841	39,806
Purchased services	126,250	89,189	37,061	171,911
Supplies and materials	1,575	1,501	74	2,157
Total	308,926	265,853	43,073	312,219
<b>Psychological services</b>				
Salaries	121,623	122,433	(810)	115,884
Employee benefits	43,202	29,130	14,072	28,531
Purchased services	1,800	652	1,148	586
Supplies and materials	2,600	921	1,679	946
Total	169,225	153,136	16,089	145,947
<b>Speech pathology and audiology services</b>				
Salaries	-	49,714	(49,714)	47,829
Employee benefits	-	10,192	(10,192)	9,954
Supplies and materials	-	136	(136)	-
Capital outlay	500	-	500	-
Total	500	60,042	(59,542)	57,783
Total pupils	1,752,753	1,759,679	(6,926)	1,813,140

# 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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 153,964	\$ 123,125	\$ 30,839	\$ 126,904
Employee benefits	31,871	37,313	(5,442)	39,954
Purchased services	70,021	44,689	25,332	46,467
Supplies and materials	6,462	7,083	(621)	16,444
Other objects	350	-	350	338
Total	262,668	212,210	50,458	230,107
<b>Educational media services</b>				
Salaries	623,509	620,323	3,186	547,884
Employee benefits	115,897	112,216	3,681	95,942
Purchased services	139,800	104,500	35,300	102,970
Supplies and materials	49,068	49,280	(212)	44,747
Capital outlay	110,000	121,167	(11,167)	224,471
Other objects	-	1,145	(1,145)	755
Non-capitalized equipment	6,000	5,090	910	11,453
Total	1,044,274	1,013,721	30,553	1,028,222
<b>Assessment and testing</b>				
Salaries	30,000	30,144	(144)	59,164
Employee benefits	100	402	(302)	741
Purchased services	97,500	62,325	35,175	7,187
Supplies and materials	3,500	165	3,335	1,184
Total	131,100	93,036	38,064	68,276
Total instructional staff	1,438,042	1,318,967	119,075	1,326,605
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	-	5,850	(5,850)	4,778
Employee benefits	-	159	(159)	99
Purchased services	123,750	125,910	(2,160)	113,867
Supplies and materials	5,000	6,259	(1,259)	7,972
Other objects	17,100	24,343	(7,243)	15,619
Total	145,850	162,521	(16,671)	142,335
<b>Executive administration services</b>				
Salaries	235,345	237,009	(1,664)	239,366
Employee benefits	25,453	28,382	(2,929)	27,133
Purchased services	23,500	8,705	14,795	11,264
Supplies and materials	13,250	9,518	3,732	7,086
Capital outlay	-	3,458	(3,458)	-
Other objects	25,000	11,441	13,559	3,236
Termination benefits	-	-	-	30,000
Total	322,548	298,513	24,035	318,085

# 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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Special area administration services</b>				
Salaries	\$ 208,526	\$ 199,554	\$ 8,972	\$ 208,767
Employee benefits	44,103	38,661	5,442	43,337
Purchased services	8,750	6,960	1,790	8,114
Supplies and materials	2,000	2,272	(272)	1,357
Other objects	<u>650</u>	<u>671</u>	<u>(21)</u>	<u>345</u>
Total	<u>264,029</u>	<u>248,118</u>	<u>15,911</u>	<u>261,920</u>
<b>Tort immunity services</b>				
Purchased services	<u>302,850</u>	<u>212,927</u>	<u>89,923</u>	<u>282,098</u>
Total	<u>302,850</u>	<u>212,927</u>	<u>89,923</u>	<u>282,098</u>
Total general administration	<u>1,035,277</u>	<u>922,079</u>	<u>113,198</u>	<u>1,004,438</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	827,122	721,572	105,550	702,531
Employee benefits	163,071	135,412	27,659	136,697
Purchased services	48,000	44,101	3,899	51,764
Supplies and materials	28,300	24,533	3,767	17,215
Capital outlay	-	3,985	(3,985)	-
Other objects	<u>375</u>	<u>869</u>	<u>(494)</u>	<u>364</u>
Total	<u>1,066,868</u>	<u>930,472</u>	<u>136,396</u>	<u>908,571</u>
Total school administration	<u>1,066,868</u>	<u>930,472</u>	<u>136,396</u>	<u>908,571</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	117,968	117,968	-	115,859
Employee benefits	16,094	56,054	(39,960)	33,723
Purchased services	20,962	20,172	790	19,382
Supplies and materials	3,237	3,049	188	7,287
Other objects	2,504	3,490	(986)	2,584
Termination benefits	<u>-</u>	<u>8,938</u>	<u>(8,938)</u>	<u>-</u>
Total	<u>160,765</u>	<u>209,671</u>	<u>(48,906)</u>	<u>178,835</u>
<b>Fiscal services</b>				
Salaries	212,393	222,531	(10,138)	208,216
Employee benefits	90,788	53,285	37,503	52,529
Purchased services	5,000	185	4,815	250
Supplies and materials	4,500	874	3,626	850
Capital outlay	22,500	10,577	11,923	-
Termination benefits	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>-</u>
Total	<u>338,681</u>	<u>287,452</u>	<u>51,229</u>	<u>261,845</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Operation and maintenance of plant services</b>				
Salaries	\$ 5,200	\$ 3,846	\$ 1,354	\$ 3,767
Employee benefits	900	295	605	385
Purchased services	7,000	2,647	4,353	12,837
Other objects	<u>7,505</u>	<u>6,487</u>	<u>1,018</u>	<u>6,478</u>
Total	<u>20,605</u>	<u>13,275</u>	<u>7,330</u>	<u>23,467</u>
<b>Pupil transportation services</b>				
Purchased services	<u>7,600</u>	<u>3,795</u>	<u>3,805</u>	<u>4,842</u>
Total	<u>7,600</u>	<u>3,795</u>	<u>3,805</u>	<u>4,842</u>
<b>Food services</b>				
Purchased services	20,500	11,810	8,690	12,884
Supplies and materials	2,000	541	1,459	111
Capital outlay	<u>21,000</u>	<u>4,815</u>	<u>16,185</u>	<u>10,576</u>
Total	<u>43,500</u>	<u>17,166</u>	<u>26,334</u>	<u>23,571</u>
Total business	<u>571,151</u>	<u>531,359</u>	<u>39,792</u>	<u>492,560</u>
<b>Central</b>				
<b>Planning, research, development and evaluation services</b>				
Salaries	1,000	-	1,000	-
Employee benefits	100	-	100	-
Purchased services	<u>-</u>	<u>2,099</u>	<u>(2,099)</u>	<u>-</u>
Total	<u>1,100</u>	<u>2,099</u>	<u>(999)</u>	<u>-</u>
<b>Information services</b>				
Salaries	12,500	28,370	(15,870)	12,400
Employee benefits	2,685	7,676	(4,991)	3,248
Purchased services	2,000	892	1,108	780
Supplies and materials	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>-</u>
Total	<u>19,685</u>	<u>36,938</u>	<u>(17,253)</u>	<u>16,428</u>
<b>Staff services</b>				
Salaries	13,889	1,115	12,774	10,177
Employee benefits	<u>4,584</u>	<u>4</u>	<u>4,580</u>	<u>3,134</u>
Total	<u>18,473</u>	<u>1,119</u>	<u>17,354</u>	<u>13,311</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Data processing services</b>				
Salaries	\$ 234,149	\$ 225,569	\$ 8,580	\$ 215,996
Employee benefits	42,650	39,244	3,406	37,044
Purchased services	20,500	14,331	6,169	15,294
Supplies and materials	64,000	56,797	7,203	63,053
Capital outlay	7,000	2,562	4,438	4,849
Other objects	4,000	4,311	(311)	2,843
Non-capitalized equipment	-	312	(312)	-
Total	<u>372,299</u>	<u>343,126</u>	<u>29,173</u>	<u>339,079</u>
Total central	<u>411,557</u>	<u>383,282</u>	<u>28,275</u>	<u>368,818</u>
<b>Other supporting services</b>				
Purchased services	-	-	-	20,232
Total	-	-	-	20,232
Total support services	<u>6,275,648</u>	<u>5,845,838</u>	<u>429,810</u>	<u>5,934,364</u>
<b>Community services</b>				
Salaries	6,248	4,498	1,750	4,278
Employee benefits	3,351	67	3,284	204
Purchased services	13,900	4,977	8,923	3,660
Supplies and materials	-	1,280	(1,280)	-
Other objects	10,000	-	10,000	-
Total community services	<u>33,499</u>	<u>10,822</u>	<u>22,677</u>	<u>8,142</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
Other objects	-	9,550	(9,550)	9,602
Total	-	9,550	(9,550)	9,602
<b>Payments for Regular Programs - Tuition</b>				
Other objects	442,500	398,222	44,278	422,444
Total	<u>442,500</u>	<u>398,222</u>	<u>44,278</u>	<u>422,444</u>
<b>Payments for special education programs - tuition</b>				
Other objects	275,000	681,844	(406,844)	474,922
Total	<u>275,000</u>	<u>681,844</u>	<u>(406,844)</u>	<u>474,922</u>
Total payments to other districts and governmental units	<u>717,500</u>	<u>1,089,616</u>	<u>(372,116)</u>	<u>906,968</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, 2015****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014**

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	<u>\$ 23,252,969</u>	<u>\$ 23,550,890</u>	<u>\$ (297,921)</u>	<u>\$ 22,314,888</u>
Excess (deficiency) of revenues over expenditures	<u>5,667</u>	<u>(780,238)</u>	<u>(785,905)</u>	<u>613,387</u>
<b>Other financing sources (uses)</b>				
Transfer from Transportation Fund	450,000	450,000	-	-
Other sources - capital lease	-	615,450	615,450	-
Permanent transfer from working cash accounts - interest	-	(1,942)	(1,942)	(1,942)
Transfer to debt service fund to pay principal on capital leases	-	(312,155)	(312,155)	-
Transfer to capital projects fund	<u>(3,350,000)</u>	<u>(3,350,000)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,900,000)</u>	<u>(2,598,647)</u>	<u>301,353</u>	<u>(1,942)</u>
Net change in fund balance	<u>\$ (2,894,333)</u>	<u>(3,378,885)</u>	<u>\$ (484,552)</u>	611,445
Fund balance, beginning of year		<u>16,353,412</u>		<u>15,741,967</u>
Fund balance, end of year		<u>\$ 12,974,527</u>		<u>\$ 16,353,412</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, 2015****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014**

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 3,007,549	\$ 2,983,717	\$ (23,832)	\$ 2,951,038
Mobile home privilege tax	250	295	45	251
Corporate personal property replacement taxes	50,000	48,176	(1,824)	52,484
Investment income	5,000	2,196	(2,804)	6,666
Rentals	50,000	44,280	(5,720)	42,869
Other	-	-	-	34
Total local sources	<u>3,112,799</u>	<u>3,078,664</u>	<u>(34,135)</u>	<u>3,053,342</u>
Total revenues	<u>3,112,799</u>	<u>3,078,664</u>	<u>(34,135)</u>	<u>3,053,342</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Operation and maintenance of plant services</b>				
Salaries	1,123,881	1,122,785	1,096	1,166,838
Employee benefits	218,142	201,167	16,975	223,096
Purchased services	394,343	346,742	47,601	471,279
Supplies and materials	854,650	695,354	159,296	776,044
Capital outlay	445,000	165,190	279,810	206,003
Other objects	-	518	(518)	-
Non-capitalized equipment	<u>75,000</u>	<u>11,200</u>	<u>63,800</u>	<u>-</u>
Total	<u>3,111,016</u>	<u>2,542,956</u>	<u>568,060</u>	<u>2,843,260</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Pupil transportation services</b>				
Purchased services	\$ -	\$ -	\$ -	\$ 6,631
Total	-	-	-	6,631
Total business	3,111,016	2,542,956	568,060	2,849,891
Total support services	3,111,016	2,542,956	568,060	2,849,891
Total expenditures	3,111,016	2,542,956	568,060	2,849,891
Excess (deficiency) of revenues over expenditures	1,783	535,708	533,925	203,451
<b>Other financing sources (uses)</b>				
Transfer to capital projects fund	(400,000)	(400,000)	-	-
Total other financing sources (uses)	(400,000)	(400,000)	-	-
Net change in fund balance	\$ (398,217)	135,708	\$ 533,925	203,451
Fund balance, beginning of year		1,847,453		1,644,002
Fund balance, end of year		\$ 1,983,161		\$ 1,847,453

**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, 2015****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014**

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 822,897	\$ 819,661	\$ (3,236)	\$ 807,187
Mobile home privilege tax	-	81	81	69
Corporate personal property replacement taxes	35,000	33,942	(1,058)	-
Regular transportation fees from pupils or parents (in state)	400	315	(85)	60
Investment income	500	219	(281)	464
Total local sources	<u>858,797</u>	<u>854,218</u>	<u>(4,579)</u>	<u>807,780</u>
<b>State sources</b>				
Transportation - regular/vocational	51,423	30,665	(20,758)	53,445
Transportation - special education	<u>504,244</u>	<u>401,706</u>	<u>(102,538)</u>	<u>599,571</u>
Total state sources	<u>555,667</u>	<u>432,371</u>	<u>(123,296)</u>	<u>653,016</u>
Total revenues	<u>1,414,464</u>	<u>1,286,589</u>	<u>(127,875)</u>	<u>1,460,796</u>
<b>Expenditures</b>				
<b>Support Services</b>				
<b>Business</b>				
<b>Pupil transportation services</b>				
Purchased services	1,247,000	1,259,273	(12,273)	1,248,267
Capital outlay	165,000	127,033	37,967	-
Other objects	-	1,943	(1,943)	1,942
Total	<u>1,412,000</u>	<u>1,388,249</u>	<u>23,751</u>	<u>1,250,209</u>
Total business	<u>1,412,000</u>	<u>1,388,249</u>	<u>23,751</u>	<u>1,250,209</u>
Total support services	<u>1,412,000</u>	<u>1,388,249</u>	<u>23,751</u>	<u>1,250,209</u>
Total expenditures	<u>1,412,000</u>	<u>1,388,249</u>	<u>23,751</u>	<u>1,250,209</u>
Excess (deficiency) of revenues over expenditures	<u>2,464</u>	<u>(101,660)</u>	<u>(104,124)</u>	<u>210,587</u>

**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, 2015****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014**

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash accounts - interest	\$ -	\$ 1,942	\$ 1,942	\$ 1,942
Transfer among funds	<u>(450,000)</u>	<u>(450,000)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(450,000)</u>	<u>(448,058)</u>	<u>1,942</u>	<u>1,942</u>
Net change in fund balance	<u>\$ (447,536)</u>	<u>(549,718)</u>	<u>\$ (102,182)</u>	212,529
Fund balance, beginning of year		<u>1,161,339</u>		<u>948,810</u>
Fund balance, end of year		<u>\$ 611,621</u>		<u>\$ 1,161,339</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 387,171	\$ 390,943	\$ 3,772	\$ 369,844
Social security/medicare only levy	346,866	358,551	11,685	350,363
Mobile home privilege tax	-	72	72	61
Corporate personal property replacement taxes	176,000	169,711	(6,289)	162,500
Investment income	-	230	230	326
Total local sources	910,037	919,507	9,470	883,094
Total revenues	910,037	919,507	9,470	883,094
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	116,676	149,173	(32,497)	141,084
Special education programs	159,355	133,558	25,797	92,488
Adult/continuing education programs	-	461	(461)	82
CTE programs	10,800	10,436	364	9,948
Interscholastic programs	11,246	39,566	(28,320)	36,552
Summer school programs	-	2,500	(2,500)	5,008
Bilingual programs	25,223	19,545	5,678	18,672
Truant's alternative and optional programs	-	-	-	1
Total instruction	323,300	355,239	(31,939)	303,835
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	6,505	6,636	(131)	5,941
Guidance services	12,779	12,879	(100)	12,277
Health services	12,295	9,488	2,807	6,717
Psychological services	1,764	3,334	(1,570)	1,619
Speech pathology and audiology services	-	709	(709)	677
Total pupils	33,343	33,046	297	27,231
<b>Instructional staff</b>				
Improvement of instructional staff	1,419	1,800	(381)	2,137
Educational media services	98,833	99,690	(857)	84,050
Assessment and testing	-	429	(429)	957
Total instructional staff	100,252	101,919	(1,667)	87,144

**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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>General administration</b>				
Board of education services	\$ -	\$ 468	\$ (468)	\$ 487
Executive administration services	14,996	16,130	(1,134)	16,189
Special area administration services	<u>21,637</u>	<u>19,272</u>	<u>2,365</u>	<u>20,951</u>
Total general administration	<u>36,633</u>	<u>35,870</u>	<u>763</u>	<u>37,627</u>
<b>School administration</b>				
Office of the principal services	<u>92,507</u>	<u>69,431</u>	<u>23,076</u>	<u>68,323</u>
Total school administration	<u>92,507</u>	<u>69,431</u>	<u>23,076</u>	<u>68,323</u>
<b>Business</b>				
Direction of business support services	23,841	23,720	121	23,383
Fiscal services	42,925	43,635	(710)	41,104
Operations and maintenance of plant services	<u>196,283</u>	<u>213,216</u>	<u>(16,933)</u>	<u>226,557</u>
Total business	<u>263,049</u>	<u>280,571</u>	<u>(17,522)</u>	<u>291,044</u>
<b>Central</b>				
Information services	-	5,584	(5,584)	2,467
Staff services	-	108	(108)	3
Data processing services	<u>46,917</u>	<u>44,241</u>	<u>2,676</u>	<u>42,599</u>
Total central	<u>46,917</u>	<u>49,933</u>	<u>(3,016)</u>	<u>45,069</u>
Total support services	<u>572,701</u>	<u>570,770</u>	<u>1,931</u>	<u>556,438</u>
<b>Community services</b>	<u>-</u>	<u>490</u>	<u>(490)</u>	<u>568</u>
Total expenditures	<u>896,001</u>	<u>926,499</u>	<u>(30,498)</u>	<u>860,841</u>
Net change in fund balance	<u>\$ 14,036</u>	<u>(6,992)</u>	<u>\$ (21,028)</u>	<u>22,253</u>
Fund balance, beginning of year		<u>353,373</u>		<u>331,120</u>
Fund balance, end of year		<u>\$ 346,381</u>		<u>\$ 353,373</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 2,840,776	\$ 2,760,170	\$ (80,606)	\$ 2,772,250
Mobile home privilege tax	-	279	279	266
Investment income	-	3,917	3,917	4,573
Total local sources	<u>2,840,776</u>	<u>2,764,366</u>	<u>(76,410)</u>	<u>2,777,089</u>
Total revenues	<u>2,840,776</u>	<u>2,764,366</u>	<u>(76,410)</u>	<u>2,777,089</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	590,000	380,800	209,200	474,732
Principal payments on long term debt	<u>2,430,000</u>	<u>2,667,155</u>	<u>(237,155)</u>	<u>2,314,344</u>
Total	<u>3,020,000</u>	<u>3,047,955</u>	<u>(27,955)</u>	<u>2,789,076</u>
<b>Other debt service</b>				
Other objects	<u>1,830</u>	<u>2,247</u>	<u>(417)</u>	<u>2,504</u>
Total	<u>1,830</u>	<u>2,247</u>	<u>(417)</u>	<u>2,504</u>
Total debt services	<u>3,021,830</u>	<u>3,050,202</u>	<u>(28,372)</u>	<u>2,791,580</u>
Total expenditures	<u>3,021,830</u>	<u>3,050,202</u>	<u>(28,372)</u>	<u>2,791,580</u>
Excess (deficiency) of revenues over expenditures	<u>(181,054)</u>	<u>(285,836)</u>	<u>(104,782)</u>	<u>(14,491)</u>
<b>Other financing sources (uses)</b>				
Transfer from General Fund to pay principal on capital leases	<u>-</u>	<u>312,155</u>	<u>312,155</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>312,155</u>	<u>312,155</u>	<u>-</u>
Net change in fund balance	<u>\$ (181,054)</u>	<u>26,319</u>	<u>\$ 207,373</u>	<u>(14,491)</u>
Fund balance, beginning of year		<u>2,945,230</u>		<u>2,959,721</u>
Fund balance, end of year		<u>\$ 2,971,549</u>		<u>\$ 2,945,230</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, 2015****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014**

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Corporate personal property replacement taxes	\$ 300,000	\$ 289,056	\$ (10,944)	\$ 329,526
Investment income	-	2,121	2,121	2,302
Impact fees from municipal or county governments	<u>15,000</u>	<u>21,258</u>	<u>6,258</u>	<u>86,449</u>
Total local sources	<u>315,000</u>	<u>312,435</u>	<u>(2,565)</u>	<u>418,277</u>
Total revenues	<u>315,000</u>	<u>312,435</u>	<u>(2,565)</u>	<u>418,277</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Capital outlay	<u>3,052,000</u>	<u>3,345,451</u>	<u>(293,451)</u>	<u>723,097</u>
Total	<u>3,052,000</u>	<u>3,345,451</u>	<u>(293,451)</u>	<u>723,097</u>
Total business	<u>3,052,000</u>	<u>3,345,451</u>	<u>(293,451)</u>	<u>723,097</u>
Total support services	<u>3,052,000</u>	<u>3,345,451</u>	<u>(293,451)</u>	<u>723,097</u>
Total expenditures	<u>3,052,000</u>	<u>3,345,451</u>	<u>(293,451)</u>	<u>723,097</u>
Excess (deficiency) of revenues over expenditures	<u>(2,737,000)</u>	<u>(3,033,016)</u>	<u>(296,016)</u>	<u>(304,820)</u>
<b>Other financing sources (uses)</b>				
Transfer from General Fund and Operations and Maintenance Fund	<u>3,750,000</u>	<u>3,750,000</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>3,750,000</u>	<u>3,750,000</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 1,013,000</u>	716,984	<u>\$ (296,016)</u>	(304,820)
Fund balance, beginning of year		<u>6,016,763</u>		<u>6,321,583</u>
Fund balance, end of year		<u>\$ 6,733,747</u>		<u>\$ 6,016,763</u>

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

COMBINING BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2015

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>				
Cash	\$ 10,609,558	\$ 299,988	\$ 2,069,448	\$ 12,978,994
Total assets	<u>\$ 10,609,558</u>	<u>\$ 299,988</u>	<u>\$ 2,069,448</u>	<u>\$ 12,978,994</u>
<b>Liabilities and fund balance</b>				
<b>Liabilities</b>				
Payroll deductions payable	\$ 113	\$ -	\$ -	\$ 113
Other current liabilities	<u>4,354</u>	<u>-</u>	<u>-</u>	<u>4,354</u>
Total liabilities	<u>4,467</u>	<u>-</u>	<u>-</u>	<u>4,467</u>
<b>Fund balance</b>				
Restricted	-	299,988	-	299,988
Unassigned	<u>10,605,091</u>	<u>-</u>	<u>2,069,448</u>	<u>12,674,539</u>
Total fund balance	<u>10,605,091</u>	<u>299,988</u>	<u>2,069,448</u>	<u>12,974,527</u>
Total liabilities and fund balance	<u>\$ 10,609,558</u>	<u>\$ 299,988</u>	<u>\$ 2,069,448</u>	<u>\$ 12,978,994</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, 2015

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS
<b>Revenues</b>				
Property taxes	\$ 17,383,938	\$ 251,494	\$ -	\$ -
Corporate personal property replacement taxes	505,847	48,176	-	-
State aid	8,985,965	-	-	-
Federal aid	906,175	-	-	-
Investment income	10,922	42	7,139	-
Other	868,009	25	-	-
Total revenues	<u>28,660,856</u>	<u>299,737</u>	<u>7,139</u>	<u>-</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	9,134,080	-	-	-
Special programs	3,811,909	-	-	-
Other instructional programs	2,860,738	-	-	-
State retirement contributions	6,197,080	-	-	-
Support Services:				
Pupils	1,759,679	-	-	-
Instructional staff	1,197,800	-	-	-
General administration	705,694	212,927	-	-
School administration	926,487	-	-	-
Business	498,897	-	-	-
Transportation	3,795	-	-	-
Operations and maintenance	13,275	-	-	-
Central	380,720	-	-	-
Community services	10,822	-	-	-
Payments to other districts and gov't units	1,089,616	-	-	-
Capital outlay	944,451	-	-	-
Total expenditures	<u>29,535,043</u>	<u>212,927</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(874,187)</u>	<u>86,810</u>	<u>7,139</u>	<u>-</u>
<b>Other financing sources (uses)</b>				
Transfers in	455,198	-	-	(5,198)
Transfers (out)	(3,662,155)	-	(7,140)	5,198
Other sources - capital lease	615,450	-	-	-
Total other financing sources (uses)	<u>(2,591,507)</u>	<u>-</u>	<u>(7,140)</u>	<u>-</u>
Net change in fund balance	(3,465,694)	86,810	(1)	-
Fund balance, beginning of year	<u>14,070,785</u>	<u>213,178</u>	<u>2,069,449</u>	<u>-</u>
Fund balance, end of year	<u>\$ 10,605,091</u>	<u>\$ 299,988</u>	<u>\$ 2,069,448</u>	<u>\$ -</u>

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TOTAL

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\$ 17,635,432

554,023

8,985,965

906,175

18,103

868,034

28,967,732

9,134,080

3,811,909

2,860,738

6,197,080

1,759,679

1,197,800

918,621

926,487

498,897

3,795

13,275

380,720

10,822

1,089,616

944,451

29,747,970

(780,238)

450,000

(3,664,097)

615,450

(2,598,647)

(3,378,885)

16,353,412

\$ 12,974,527

# 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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 17,293,525	\$ 17,162,286	\$ (131,239)	\$ 16,910,125
Special education levy	222,329	221,652	(677)	217,833
Mobile home privilege tax	1,800	1,710	(90)	1,459
Corporate personal property replacement taxes	525,000	505,847	(19,153)	439,500
Summer school - tuition from pupils or parents (in state)	110,100	89,571	(20,529)	104,312
Summer school - tuition from other sources (in state)	2,000	6,429	4,429	789
Investment income	35,000	10,922	(24,078)	17,481
Admissions - athletic	48,500	48,707	207	45,156
Admissions - other	17,500	15,375	(2,125)	16,798
Fees	191,500	171,135	(20,365)	206,439
Book store sales	35,100	18,799	(16,301)	27,392
Other pupil activity revenue	57,000	78,067	21,067	63,567
Rentals - regular textbook	333,000	341,811	8,811	333,826
Contributions and donations from private sources	-	-	-	28
Impact fees from municipal or county governments	-	1,309	1,309	12,000
Refund of prior years' expenditures	-	1,409	1,409	3,133
Proceed's from vendor contracts	43,950	44,127	177	39,833
Payment from other LEA's	4,224	-	(4,224)	-
Other	42,400	49,560	7,160	76,510
Total local sources	18,962,928	18,768,716	(194,212)	18,516,181
<b>Flow-through revenue from one LEA to another LEA</b>				
Flow-through revenue from federal sources	2,650	2,632	(18)	-
Total flow-through	2,650	2,632	(18)	-
<b>State sources</b>				
General state aid	1,806,799	1,767,867	(38,932)	1,732,263
Special education - private facility tuition	185,000	244,310	59,310	284,496
Special education - extraordinary	252,000	200,839	(51,161)	358,109
Special education - personnel	327,000	283,173	(43,827)	480,884
Special education - summer school	3,500	5,934	2,434	4,888
CTE - Secondary program improvement	45,969	45,969	-	43,291
Bilingual education - downstate - TPI	95,534	59,863	(35,671)	75,362
State free lunch & breakfast	3,500	-	(3,500)	-
Driver education	45,000	68,683	23,683	45,703
Adult education from Illinois community college board	109,812	109,203	(609)	103,372
State charter schools	-	3,044	3,044	-
Other restricted revenue from state sources	6,068	-	(6,068)	1,500
Total state sources	2,880,182	2,788,885	(91,297)	3,129,868

# 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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Federal sources</b>				
Title I - Low income	\$ 279,464	\$ 235,979	\$ (43,485)	\$ 272,633
Federal - special education - IDEA - flow- through/low incident	377,054	372,294	(4,760)	365,916
Federal - special education - IDEA - room & board	70,000	-	(70,000)	1,245
CTE - Perkins - Title III E - tech. prep.	34,179	34,179	-	31,497
Federal - adult education	75,317	75,317	-	68,578
Emergency immigrant assistance	2,516	2,336	(180)	-
Title III - English language acquisition	29,114	21,800	(7,314)	26,007
Title II - Teacher quality	41,412	46,963	5,551	41,017
Medicaid matching funds - administrative outreach	31,615	24,268	(7,347)	34,800
Medicaid matching funds - fee-for-service program	<u>165,175</u>	<u>90,407</u>	<u>(74,768)</u>	<u>120,876</u>
Total federal sources	<u>1,105,846</u>	<u>903,543</u>	<u>(202,303)</u>	<u>962,569</u>
Total revenues	<u>22,951,606</u>	<u>22,463,776</u>	<u>(487,830)</u>	<u>22,608,618</u>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	6,715,817	6,751,464	(35,647)	6,436,798
Employee benefits	1,724,323	1,691,780	32,543	1,673,650
Purchased services	485,052	445,390	39,662	456,456
Supplies and materials	198,900	208,643	(9,743)	270,370
Capital outlay	40,190	665,496	(625,306)	103,791
Other objects	11,650	15,494	(3,844)	13,404
Non-capitalized equipment	<u>10,000</u>	<u>21,309</u>	<u>(11,309)</u>	<u>18,726</u>
Total	<u>9,185,932</u>	<u>9,799,576</u>	<u>(613,644)</u>	<u>8,973,195</u>
<b>Special education programs</b>				
Salaries	2,148,312	2,033,317	114,995	1,954,549
Employee benefits	648,606	550,621	97,985	583,555
Purchased services	1,182,750	1,196,433	(13,683)	999,907
Supplies and materials	30,300	30,255	45	13,733
Non-capitalized equipment	<u>5,000</u>	<u>1,283</u>	<u>3,717</u>	<u>9,946</u>
Total	<u>4,014,968</u>	<u>3,811,909</u>	<u>203,059</u>	<u>3,561,690</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Adult/continuing education programs</b>				
Salaries	\$ 89,400	\$ 72,270	\$ 17,130	\$ 71,477
Employee benefits	9,300	4,874	4,426	5,278
Purchased services	-	781	(781)	1,070
Supplies and materials	34,492	21,294	13,198	7,938
Capital outlay	-	13,738	(13,738)	1,353
Non-capitalized equipment	-	490	(490)	-
Total	<u>133,192</u>	<u>113,447</u>	<u>19,745</u>	<u>87,116</u>
<b>CTE programs</b>				
Salaries	754,332	749,385	4,947	715,904
Employee benefits	182,631	180,523	2,108	191,796
Purchased services	2,450	3,155	(705)	3,549
Supplies and materials	38,069	36,522	1,547	46,059
Capital outlay	69,290	69,347	(57)	47,555
Other objects	100	25	75	54
Non-capitalized equipment	-	512	(512)	215
Total	<u>1,046,872</u>	<u>1,039,469</u>	<u>7,403</u>	<u>1,005,132</u>
<b>Interscholastic programs</b>				
Salaries	761,269	744,667	16,602	705,511
Employee benefits	30,468	35,944	(5,476)	37,070
Purchased services	150,500	145,817	4,683	137,486
Supplies and materials	71,000	68,823	2,177	67,069
Capital outlay	51,300	49,306	1,994	-
Other objects	63,000	62,105	895	62,743
Non-capitalized equipment	10,500	13,505	(3,005)	30,345
Total	<u>1,138,037</u>	<u>1,120,167</u>	<u>17,870</u>	<u>1,040,224</u>
<b>Summer school programs</b>				
Salaries	43,200	85,947	(42,747)	130,183
Employee benefits	525	909	(384)	1,289
Purchased services	9,200	8,852	348	8,855
Supplies and materials	52,250	11,762	40,488	7,523
Non-capitalized equipment	-	963	(963)	96
Total	<u>105,175</u>	<u>108,433</u>	<u>(3,258)</u>	<u>147,946</u>
<b>Bilingual programs</b>				
Salaries	465,711	471,329	(5,618)	499,547
Employee benefits	126,961	130,681	(3,720)	137,581
Purchased services	800	607	193	1,363
Supplies and materials	7,074	7,589	(515)	9,162
Non-capitalized equipment	1,600	1,407	193	2,416
Total	<u>602,146</u>	<u>611,613</u>	<u>(9,467)</u>	<u>650,069</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Truant's alternative and optional programs</b>				
Salaries	\$ -	\$ -	\$ -	\$ 42
Total	-	-	-	42
Total instruction	16,226,322	16,604,614	(378,292)	15,465,414
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	484,150	476,342	7,808	453,228
Employee benefits	130,253	126,103	4,150	120,611
Total	614,403	602,445	11,958	573,839
<b>Guidance services</b>				
Salaries	520,795	538,250	(17,455)	517,609
Employee benefits	130,354	132,055	(1,701)	141,856
Purchased services	6,850	5,834	1,016	5,395
Supplies and materials	1,300	1,689	(389)	58,108
Other objects	400	375	25	384
Total	659,699	678,203	(18,504)	723,352
<b>Health services</b>				
Salaries	127,059	123,962	3,097	98,345
Employee benefits	54,042	51,201	2,841	39,806
Purchased services	126,250	89,189	37,061	171,911
Supplies and materials	1,575	1,501	74	2,157
Total	308,926	265,853	43,073	312,219
<b>Psychological services</b>				
Salaries	121,623	122,433	(810)	115,884
Employee benefits	43,202	29,130	14,072	28,531
Purchased services	1,800	652	1,148	586
Supplies and materials	2,600	921	1,679	946
Total	169,225	153,136	16,089	145,947
<b>Speech pathology and audiology services</b>				
Salaries	-	49,714	(49,714)	47,829
Employee benefits	-	10,192	(10,192)	9,954
Supplies and materials	-	136	(136)	-
Capital outlay	500	-	500	-
Total	500	60,042	(59,542)	57,783
Total pupils	1,752,753	1,759,679	(6,926)	1,813,140

# 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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 153,964	\$ 123,125	\$ 30,839	\$ 126,904
Employee benefits	31,871	37,313	(5,442)	39,954
Purchased services	70,021	44,689	25,332	46,467
Supplies and materials	6,462	7,083	(621)	16,444
Other objects	350	-	350	338
Total	262,668	212,210	50,458	230,107
<b>Educational media services</b>				
Salaries	623,509	620,323	3,186	547,884
Employee benefits	115,897	112,216	3,681	95,942
Purchased services	139,800	104,500	35,300	102,970
Supplies and materials	49,068	49,280	(212)	44,747
Capital outlay	110,000	121,167	(11,167)	224,471
Other objects	-	1,145	(1,145)	755
Non-capitalized equipment	6,000	5,090	910	11,453
Total	1,044,274	1,013,721	30,553	1,028,222
<b>Assessment and testing</b>				
Salaries	30,000	30,144	(144)	59,164
Employee benefits	100	402	(302)	741
Purchased services	97,500	62,325	35,175	7,187
Supplies and materials	3,500	165	3,335	1,184
Total	131,100	93,036	38,064	68,276
Total instructional staff	1,438,042	1,318,967	119,075	1,326,605
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	-	5,850	(5,850)	4,778
Employee benefits	-	159	(159)	99
Purchased services	123,750	125,910	(2,160)	113,867
Supplies and materials	5,000	6,259	(1,259)	7,972
Other objects	17,100	24,343	(7,243)	15,619
Total	145,850	162,521	(16,671)	142,335
<b>Executive administration services</b>				
Salaries	235,345	237,009	(1,664)	239,366
Employee benefits	25,453	28,382	(2,929)	27,133
Purchased services	23,500	8,705	14,795	11,264
Supplies and materials	13,250	9,518	3,732	7,086
Capital outlay	-	3,458	(3,458)	-
Other objects	25,000	11,441	13,559	3,236
Termination benefits	-	-	-	30,000
Total	322,548	298,513	24,035	318,085

# 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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
<b>Special area administration services</b>				
Salaries	\$ 208,526	\$ 199,554	\$ 8,972	\$ 208,767
Employee benefits	44,103	38,661	5,442	43,337
Purchased services	8,750	6,960	1,790	8,114
Supplies and materials	2,000	2,272	(272)	1,357
Other objects	<u>650</u>	<u>671</u>	<u>(21)</u>	<u>345</u>
Total	<u>264,029</u>	<u>248,118</u>	<u>15,911</u>	<u>261,920</u>
Total general administration	<u>732,427</u>	<u>709,152</u>	<u>23,275</u>	<u>722,340</u>
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	827,122	721,572	105,550	702,531
Employee benefits	163,071	135,412	27,659	136,697
Purchased services	48,000	44,101	3,899	51,764
Supplies and materials	28,300	24,533	3,767	17,215
Capital outlay	-	3,985	(3,985)	-
Other objects	<u>375</u>	<u>869</u>	<u>(494)</u>	<u>364</u>
Total	<u>1,066,868</u>	<u>930,472</u>	<u>136,396</u>	<u>908,571</u>
Total school administration	<u>1,066,868</u>	<u>930,472</u>	<u>136,396</u>	<u>908,571</u>
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	117,968	117,968	-	115,859
Employee benefits	16,094	56,054	(39,960)	33,723
Purchased services	20,962	20,172	790	19,382
Supplies and materials	3,237	3,049	188	7,287
Other objects	2,504	3,490	(986)	2,584
Termination benefits	<u>-</u>	<u>8,938</u>	<u>(8,938)</u>	<u>-</u>
Total	<u>160,765</u>	<u>209,671</u>	<u>(48,906)</u>	<u>178,835</u>
<b>Fiscal services</b>				
Salaries	212,393	222,531	(10,138)	208,216
Employee benefits	90,788	53,285	37,503	52,529
Purchased services	5,000	185	4,815	250
Supplies and materials	4,500	874	3,626	850
Capital outlay	22,500	10,577	11,923	-
Termination benefits	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>-</u>
Total	<u>338,681</u>	<u>287,452</u>	<u>51,229</u>	<u>261,845</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015		VARIANCE WITH FINAL BUDGET	2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Operation and maintenance of plant services</b>				
Salaries	\$ 5,200	\$ 3,846	\$ 1,354	\$ 3,767
Employee benefits	900	295	605	385
Purchased services	7,000	2,647	4,353	12,837
Other objects	<u>7,505</u>	<u>6,487</u>	<u>1,018</u>	<u>6,478</u>
Total	<u>20,605</u>	<u>13,275</u>	<u>7,330</u>	<u>23,467</u>
<b>Pupil transportation services</b>				
Purchased services	<u>7,600</u>	<u>3,795</u>	<u>3,805</u>	<u>4,842</u>
Total	<u>7,600</u>	<u>3,795</u>	<u>3,805</u>	<u>4,842</u>
<b>Food services</b>				
Purchased services	20,500	11,810	8,690	12,884
Supplies and materials	2,000	541	1,459	111
Capital outlay	<u>21,000</u>	<u>4,815</u>	<u>16,185</u>	<u>10,576</u>
Total	<u>43,500</u>	<u>17,166</u>	<u>26,334</u>	<u>23,571</u>
Total business	<u>571,151</u>	<u>531,359</u>	<u>39,792</u>	<u>492,560</u>
<b>Central</b>				
<b>Planning, research, development and evaluation services</b>				
Salaries	1,000	-	1,000	-
Employee benefits	100	-	100	-
Purchased services	<u>-</u>	<u>2,099</u>	<u>(2,099)</u>	<u>-</u>
Total	<u>1,100</u>	<u>2,099</u>	<u>(999)</u>	<u>-</u>
<b>Information services</b>				
Salaries	12,500	28,370	(15,870)	12,400
Employee benefits	2,685	7,676	(4,991)	3,248
Purchased services	2,000	892	1,108	780
Supplies and materials	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>-</u>
Total	<u>19,685</u>	<u>36,938</u>	<u>(17,253)</u>	<u>16,428</u>
<b>Staff services</b>				
Salaries	13,889	1,115	12,774	10,177
Employee benefits	<u>4,584</u>	<u>4</u>	<u>4,580</u>	<u>3,134</u>
Total	<u>18,473</u>	<u>1,119</u>	<u>17,354</u>	<u>13,311</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Data processing services</b>				
Salaries	\$ 234,149	\$ 225,569	\$ 8,580	\$ 215,996
Employee benefits	42,650	39,244	3,406	37,044
Purchased services	20,500	14,331	6,169	15,294
Supplies and materials	64,000	56,797	7,203	63,053
Capital outlay	7,000	2,562	4,438	4,849
Other objects	4,000	4,311	(311)	2,843
Non-capitalized equipment	-	312	(312)	-
Total	<u>372,299</u>	<u>343,126</u>	<u>29,173</u>	<u>339,079</u>
Total central	<u>411,557</u>	<u>383,282</u>	<u>28,275</u>	<u>368,818</u>
<b>Other supporting services</b>				
Purchased services	-	-	-	20,232
Total	-	-	-	20,232
Total support services	<u>5,972,798</u>	<u>5,632,911</u>	<u>339,887</u>	<u>5,652,266</u>
<b>Community services</b>				
Salaries	6,248	4,498	1,750	4,278
Employee benefits	3,351	67	3,284	204
Purchased services	13,900	4,977	8,923	3,660
Supplies and materials	-	1,280	(1,280)	-
Other objects	10,000	-	10,000	-
Total community services	<u>33,499</u>	<u>10,822</u>	<u>22,677</u>	<u>8,142</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
Other objects	-	9,550	(9,550)	9,602
Total	-	9,550	(9,550)	9,602
<b>Payments for Regular Programs - Tuition</b>				
Other objects	442,500	398,222	44,278	422,444
Total	442,500	398,222	44,278	422,444
<b>Payments for special education programs - tuition</b>				
Other objects	275,000	681,844	(406,844)	474,922
Total	275,000	681,844	(406,844)	474,922
Total payments to other districts and governmental units	<u>717,500</u>	<u>1,089,616</u>	<u>(372,116)</u>	<u>906,968</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	<u>\$ 22,950,119</u>	<u>\$ 23,337,963</u>	<u>\$ (387,844)</u>	<u>\$ 22,032,790</u>
Excess (deficiency) of revenues over expenditures	<u>1,487</u>	<u>(874,187)</u>	<u>(875,674)</u>	<u>575,828</u>
<b>Other financing sources (uses)</b>				
Permanent transfer from working cash accounts - interest	-	5,198	5,198	4,157
Transfer from Transportation Fund	450,000	450,000	-	-
Other sources - capital lease	-	615,450	615,450	-
Transfer to debt service fund to pay principal on capital leases	-	(312,155)	(312,155)	-
Transfer to capital projects fund	<u>(3,350,000)</u>	<u>(3,350,000)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,900,000)</u>	<u>(2,591,507)</u>	<u>308,493</u>	<u>4,157</u>
Net change in fund balance	<u>\$ (2,898,513)</u>	<u>(3,465,694)</u>	<u>\$ (567,181)</u>	<u>579,985</u>
Fund balance, beginning of year		<u>14,070,785</u>		<u>13,490,800</u>
Fund balance, end of year		<u>\$ 10,605,091</u>		<u>\$ 14,070,785</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Tort immunity levy	\$ 255,930	\$ 251,494	\$ (4,436)	\$ 250,926
Mobile home privilege tax	-	25	25	21
Corporate personal property replacement taxes	50,000	48,176	(1,824)	62,500
Investment income	-	42	42	110
Total local sources	<u>305,930</u>	<u>299,737</u>	<u>(6,193)</u>	<u>313,557</u>
Total revenues	<u>305,930</u>	<u>299,737</u>	<u>(6,193)</u>	<u>313,557</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>140,000</u>	<u>98,033</u>	<u>41,967</u>	<u>137,823</u>
Total	<u>140,000</u>	<u>98,033</u>	<u>41,967</u>	<u>137,823</u>
<b>Unemployment insurance payments</b>				
Purchased services	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>9,725</u>
Total	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>9,725</u>
<b>Insurance payments (regular or self-insurance)</b>				
Purchased services	<u>137,850</u>	<u>114,894</u>	<u>22,956</u>	<u>134,550</u>
Total	<u>137,850</u>	<u>114,894</u>	<u>22,956</u>	<u>134,550</u>
Total general administration	<u>302,850</u>	<u>212,927</u>	<u>89,923</u>	<u>282,098</u>
Total expenditures	<u>302,850</u>	<u>212,927</u>	<u>89,923</u>	<u>282,098</u>
Net change in fund balance	<u>\$ 3,080</u>	86,810	<u>\$ 83,730</u>	31,459
Fund balance, beginning of year		<u>213,178</u>		<u>181,719</u>
Fund balance, end of year		<u>\$ 299,988</u>		<u>\$ 213,178</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, 2015

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2014

WWW.COMPTONRENTALACCOUNTS.FOR THE YEAR ENDED 30.06.2014

	2015			2014
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Investment income	\$ 1,100	\$ 7,139	\$ 6,039	\$ 6,100
Total local sources	1,100	7,139	6,039	6,100
Total revenues	1,100	7,139	6,039	6,100
<b>Expenditures</b>				
Total expenditures	-	-	-	-
Net change in fund balance	1,100	7,139	6,039	6,100
<b>Other financing sources (uses)</b>				
Permanent transfer to educational accounts - interest	-	(7,140)	(7,140)	(6,099)
Total other financing sources (uses)	-	(7,140)	(7,140)	(6,099)
Net change in fund balance	\$ 1,100	(1)	\$ (1,101)	1
Fund balance, beginning of year		2,069,449		2,069,448
Fund balance, end of year		\$ 2,069,448		\$ 2,069,449



# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## AGENCY FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2015

	BALANCE JULY 1, 2014	ADDITIONS	DELETIONS	TRANSFERS	BALANCE JUNE 30, 2015
<b>Assets</b>					
Cash	\$ 217,896	\$ 651,960	\$ 683,942	\$ -	\$ 185,914
Total assets	\$ 217,896	\$ 651,960	\$ 683,942	\$ -	\$ 185,914
<b>Liabilities</b>					
<b>Due to activity fund organizations:</b>					
<b>Community High School District 94</b>					
Chess	\$ 2,656	\$ 2,226	\$ 1,739	\$ -	\$ 3,143
Shed/Recycle	1,541	30	-	-	1,571
Best Buddies	4,886	2,236	1,522	-	5,600
Cultural Europe	589	82	155	-	516
Art Collection	361	508	683	-	186
International Club	2,362	876	544	-	2,694
Chronicle	1,096	-	-	-	1,096
Cheerleading	3,210	8,459	8,672	-	2,997
Dance Production	3,822	3,825	4,054	-	3,593
Speech	1,901	4,582	4,003	-	2,480
FBLA	4,577	14,417	17,026	-	1,968
German Club	1,651	23,604	21,359	-	3,896
FICA-Skills	726	5,787	5,879	-	634
Math Team	-	567	293	-	274
Horticulture	3,956	1,090	817	-	4,229
Pep Club	1,062	2,043	1,700	-	1,405
Poms	3,779	10,568	12,314	-	2,033
Snowball	3,549	12,636	13,095	-	3,090
SADD	1,663	-	-	-	1,663
Exchange	13,164	34,237	43,394	-	4,007
Spanish Club	3,067	3,054	2,003	-	4,118
Student Council	31,657	68,821	92,504	-	7,974
Sundry	1,651	-	-	-	1,651
Thespians	6,771	26,560	25,474	-	7,857
Vocational Sign	1,623	148	-	-	1,771
Yearbook	9,867	605	3,229	-	7,243
Band - Jazz	1,273	144,489	143,163	-	2,599
Choral - Choir	2,657	67,379	68,065	-	1,971
Orchestra	1,769	8,616	5,661	-	4,724
Key Club	5,082	2,800	3,763	-	4,119
ANL	9,078	-	7,065	-	2,013
We Go Cares	940	-	-	-	940
Scholastic Bowl	379	-	17	-	362
Photography	45	658	645	-	58
Humanities	3,450	4,250	3,250	-	4,450
NHS	579	1,374	1,020	-	933
GSA	259	32	161	-	130
Creative Writing	352	348	279	-	421
Transition Center	3,264	193	165	-	3,292
Tri M	5	120	98	-	27
Haggerty Ford	-	32,500	24,316	-	8,184

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

## AGENCY FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2015

	BALANCE JULY 1, 2014	ADDITIONS	DELETIONS	TRANSFERS	BALANCE JUNE 30, 2015
We Go 2 AFR	\$ 837	\$ 2,703	\$ 3,508	\$ -	\$ 32
SLC9 2 AFRICA	2,433	4,039	4,442	-	2,030
Preschool	1,568	2,830	3,491	-	907
Teen Mom	120	-	-	-	120
Road	-	1,410	593	-	817
Adams Express	41	1,406	1,400	-	47
Sportsfest	1,512	2,364	2,331	-	1,545
Target	48	3,438	2,156	-	1,330
Amelia Allmart	286	100	386	-	-
Outbound At Risk	1	-	-	-	1
Louis Ramson	365	470	550	-	285
PR YR AD ED SS	5,138	-	5,138	-	-
Step Project	706	-	135	-	571
Steppers	46	3,714	3,183	-	577
Green Club	244	706	500	-	450
French Club	467	2,703	2,769	-	401
LRC Book Club	-	2,465	1,790	-	675
Lifesmarts	446	2,103	2,366	-	183
Consumer Education	68	-	-	-	68
Technology	6	-	-	-	6
Habitat for Humanity	26	-	-	-	26
Athletic Training	1,662	-	-	-	1,662
Badminton	414	3,146	2,768	-	792
Baseball	7,002	32,089	30,670	-	8,421
Boys BB	9,759	8,103	5,690	-	12,172
Boys Cross Country	1,449	225	1,249	-	425
Boys Soccer	10	10,691	10,687	-	14
Boys Tennis	320	256	551	-	25
Boys Track	2,142	986	1,467	-	1,661
Girls FDR BB	509	-	-	-	509
Football	6,619	15,799	17,209	-	5,209
Girls Basketball	1,575	6,070	5,210	-	2,435
Girls Cross Country	1,340	11,952	12,187	-	1,105
Girls Soccer	2,209	12,285	9,188	-	5,306
Girls Tennis	1,409	732	945	-	1,196
Girls Track	518	3,080	2,453	-	1,145
Golf	1,943	1,439	2,571	-	811
Music	4,922	5,425	4,533	-	5,814
Softball	2,074	1,590	2,558	-	1,106
Boys Swim Team	890	3,164	2,419	-	1,635
Volleyball	9,811	2,891	8,375	-	4,327
Girls FDR VB	-	2,485	265	-	2,220
Girls Swim Team	1,064	3,763	4,552	-	275
Wrestling	5,511	4,754	5,372	-	4,893
Athletic Director	67	-	-	-	67
Gils Golf	-	864	158	-	706
Total liabilities	\$ 217,896	\$ 651,960	\$ 683,942	\$ -	\$ 185,914
Total Agency Funds	\$ 217,896	\$ 651,960	\$ 683,942	\$ -	\$ 185,914

**COMMUNITY HIGH SCHOOL DISTRICT NO. 94**FIVE YEAR SUMMARY OF ASSESSED VALUATIONS,  
TAX RATES AND EXTENSIONS  
AS OF JUNE 30, 2015

	2014	2013	2012	2011	2010
<b>Assessed valuation</b>	<u>\$ 941,604,550</u>	<u>\$ 977,002,278</u>	<u>\$ 1,058,659,385</u>	<u>\$ 1,165,519,545</u>	<u>\$ 1,257,663,194</u>
<b>Tax rates</b>					
Educational	1.8403	1.7443	1.5779	1.3776	1.2706
Tort immunity	0.0266	0.0259	0.0234	0.0204	0.0190
Special education	0.0238	0.0225	0.0203	0.0177	0.0165
Operations and maintenance	0.3187	0.3044	0.2754	0.2404	0.2120
Bond and interest	0.2934	0.2829	0.2613	0.2547	0.2339
Transportation	0.0879	0.0833	0.0753	0.0657	0.0551
Municipal Retirement	0.0425	0.0392	0.0336	0.0293	0.0232
Social Security	<u>0.0399</u>	<u>0.0351</u>	<u>0.0336</u>	<u>0.0293</u>	<u>0.0310</u>
Total	<u>2.6731</u>	<u>2.5376</u>	<u>2.3008</u>	<u>2.0351</u>	<u>1.8613</u>
<b>Tax extensions</b>					
Educational	\$ 17,328,348	\$ 17,418,974	\$ 16,704,586	\$ 16,146,126	\$ 15,979,869
Tort immunity	250,467	258,906	247,726	239,098	238,956
Special education	224,102	224,710	214,908	207,453	207,514
Operations and maintenance	3,000,894	3,040,431	2,915,548	2,817,602	2,666,246
Debt Service	2,762,668	2,763,939	2,766,277	2,985,204	2,941,674
Transportation	827,670	831,429	797,171	770,035	692,972
Municipal Retirement	400,182	391,778	355,710	343,410	291,778
Social Security	<u>375,700</u>	<u>350,744</u>	<u>355,710</u>	<u>343,410</u>	<u>389,876</u>
Total	<u>\$ 25,170,031</u>	<u>\$ 25,280,911</u>	<u>\$ 24,357,636</u>	<u>\$ 23,852,338</u>	<u>\$ 23,408,885</u>

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

	2015	2014
<b>Operating Cost Per Pupil</b>		
Average Daily Attendance (ADA):	<u>1,772</u>	<u>1,790</u>
Operating Costs:		
Educational	\$ 23,337,963	\$ 22,032,790
Operations and maintenance	2,542,956	2,849,891
Debt service	3,050,202	2,791,580
Transportation	1,388,249	1,250,209
Municipal retirement/social security	926,499	860,841
Tort	<u>212,927</u>	<u>282,098</u>
Subtotal	<u>31,458,796</u>	<u>30,067,409</u>
Less Revenues/Expenditures of Nonregular Programs:		
Adult education	99,680	85,845
Summer school	109,970	152,858
Capital outlay	1,236,674	598,598
Non-capitalized equipment	56,071	73,197
Debt principal retired	2,667,155	2,314,344
Community services	11,312	8,710
Payments to other districts & governmental units	<u>1,089,616</u>	<u>906,968</u>
Subtotal	<u>5,270,478</u>	<u>4,140,520</u>
Operating costs	<u>\$ 26,188,318</u>	<u>\$ 25,926,889</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 14,779</u>	<u>\$ 14,486</u>
<b>Tuition Charge</b>		
Operating Costs	\$ 26,188,318	\$ 25,926,889
Less - revenues from specific programs, such as special education or lunch programs	<u>2,890,901</u>	<u>3,577,347</u>
Net operating costs	23,297,417	22,349,542
Depreciation allowance	<u>1,454,935</u>	<u>1,372,978</u>
Allowable Tuition Costs	<u>\$ 24,752,352</u>	<u>\$ 23,722,520</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 13,969</u>	<u>\$ 13,254</u>

# COMMUNITY HIGH SCHOOL DISTRICT NO. 94

REFUNDING BONDS, SERIES 2008

AS OF JUNE 30, 2015

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YEAR ENDED JUNE 30,	PRINCIPAL	INTEREST	TOTAL
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>\$ 7,675,000</u>	<u>\$ 536,050</u>	<u>\$ 8,211,050</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%