



BENNING GROUP, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Meridian Community Unit School District No. 223:

We have audited the financial statements of Meridian Community Unit School District No. 223 for the year ended June 30, 2014 and have issued our report thereon dated December 10, 2014. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility Under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards* and OMB Circular A-133

As stated in the engagement letter dated July 9, 2014, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with the cash basis of accounting and regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Our responsibility is also to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. Because an audit is designed to provide reasonable, but not absolute, assurance and because we did not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us.

As part of our audit, we considered the internal control of Meridian Community Unit School District No. 223. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of Meridian Community Unit School District No. 223's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our tests was not to provide an opinion on compliance with such provisions. Also in accordance with OMB Circular A-133, we examined, on a test basis, evidence about Meridian Community Unit School District No. 223's compliance with the types of compliance requirements described in the "U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement" applicable to each of its major federal programs for the purpose of expressing an opinion on Meridian Community Unit School District No. 223's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on Meridian Community Unit School District No. 223's compliance with those requirements.

Other Information in Documents Containing Audited Financial Statements

The auditor's responsibility for other information in documents containing audited financial statements does not extend beyond the financial information identified in our report, and we have no obligation to perform any procedures to corroborate other information contained in a document. Our responsibility is to read the other information and consider whether such information, or the manner of its presentation, is materially inconsistent with information, or the manner of its presentation, appearing in the financial statements. We are not aware of any documents or other information containing audited financial statements, and furthermore management has not requested us to devote attention to any documents containing audited financial statements.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for selection and use of appropriate accounting policies. The significant accounting policies used by Meridian Community Unit School District No. 223 are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. These adjustments are attached to this letter. The following material misstatements detected as a result of audit procedures were corrected by management.

- Adjustment of \$88,797 to payroll liability accounts.
- Adjustments of \$522,500 to properly record the Working Cash transfers.
- Adjustment of \$32,400 from CTEI grant recorded twice.
- Several reclassification entries to properly record purchases in Capital Outlay.
- Adjustment of \$22,027 to record unlocated variance in bank account.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 10, 2014.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Management, at our suggestion, did contract with other accountants to perform bank reconciliations. We reviewed these bank reconciliations as part of our audit procedures.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Internal Control Matters

In planning and performing our audit of the financial statements of Meridian Community Unit School District No. 223 as of and for the year ended June 30, 2013, in accordance with auditing standards generally accepted in the United States of America, we considered Meridian Community Unit School District No. 223's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Meridian Community Unit School District No. 223's internal control. Accordingly, we do not express an opinion on the effectiveness of the Meridian Community Unit School District No. 223's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies in Meridian Community Unit School District No. 223's internal control to be a material weakness:

District Treasurer & Account Reconciliations

The District operated much of the year without a Treasurer. Therefore, the oversight of the financial records was missing. Bank reconciliations and payroll liability reconciliations were not performed in a timely manner. This resulted in the financial records containing significant errors. This was reported as Financial Statement finding #2014-003 and Federal Award finding #2014-009 in the Schedule of Findings and Questioned Costs.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in Meridian Community Unit School District No. 223's internal control to be significant deficiencies:

Financial Reporting

Significant adjusting journal entries were required to correct the District's financial records. The District needs to establish a system to review the financial information and make the required adjustments in a timely manner. This was reported as Financial Statement finding #2014-001 in the Schedule of Findings and Questioned Costs.

Child Nutrition Eligibility

The internal control process of determining eligibility of free and reduced lunch applicants based upon applicant's income levels is not being done accurately in accordance with established USDA guidelines. As a result, the federal funding received for the Child Nutrition programs were inaccurate. This was reported as Federal Award finding #2014-004 in the Schedule of Findings and Questioned Costs showing questioned costs of \$1,143 for National School Lunch program and \$486 for the School Breakfast program.

Food Service Program

The federal guidelines require that the entire food service program of the District be operated as a non-profit. Any profits made are to be used to improve the program. The District profited \$108,000 during FY 14 for the food service program thus subsidizing the Education fund. This was reported as Federal Award finding #2014-005 in the Schedule of Findings and Questioned Costs.

Title I Expenditure Report Submissions

The state guidelines require that expenditure reports for federal programs are to be submitted within 20 days after the quarter has ended. The District did not submit timely the expenditure reports for the quarters ending 9/30, 12/31, and 3/31 for the Title I – Low Income program. This was reported as Federal Award finding #2014-006 in the Schedule of Findings and Questioned Costs.

Title I Expenditures

Title I expenditures for transportation, general administration, and food service as claimed on the 6/30/14 expenditure report did not have sufficient documentation to substantiate the expenditures. These expenditures were also recorded with non-federal expenditures resulting in \$8,314 of questioned costs as reported in Federal Award finding #2014-007 in the Schedule of Findings and Questioned Costs. The compliance opinion for Title I was qualified as a result of this finding.

Title I Expenditure Report

Salaries for July and August that were paid after the fiscal year end are to be reported on the expenditure report as outstanding obligations. On the 6/30/14 Title I expenditure report, the District reported \$15,756 July and August 2014 salaries as paid expenditures. This resulted in overstated paid costs and understated obligated expenditures on the 6/30/14 expenditure report. Overall net effect is \$0, however, due to error in reporting, this was reported as Federal Award finding #2014-008 in the Schedule of Findings and Questioned Costs.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the cash basis of accounting and regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

* * * * *

We have attached to this letter our summary of comments and recommendations as a result of our procedures.

This information is intended solely for the use of the Board of Education, management, others within the organization, the Illinois State Board of Education, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.


Freeport, Illinois
December 10, 2014

Meridian Community Unit School District No. 223
Letter of Comments
June 30, 2014

1. During the audit, several journal entries were required to be made to correct the financial records. We recommend more rigorous oversight to make the financial records more accurate.

2. Activity Funds
 - Controls over cash receipts and disbursements in the activity funds need to be improved. We recommend the District use a standard form to document monies received. The District should also require that all funds be recounted and the count sheet initialed. We also noted that supporting documentation for cash disbursements was missing in some cases. We emphasize the importance of maintaining supporting documentation along with all payment requests.

 - There appears to be District activity being accounted for in activity funds. We specifically noted parking permit fees being recorded in an activity fund. These types of activities should be accounted for in the District's general ledger.

 - We also noted some track expenditures were recorded in the volleyball account. The District needs procedures in place to ensure the proper fund is charged for expenses.

3. The District currently has bank loans for the purchase of buses and for technology purchases. The Illinois School Code grants the Board of Education the authority to borrow funds in a number of ways including issuing bonds, tax anticipation warrants, state aid anticipation warrants, entering into leases, etc. It does not give the Board of Education the authority to take out a loan from a financial institution. The District needs to consider paying off or restructuring their existing loans to be in compliance with state statutes. This is a repeat comment from prior year.

4. Internal Controls

As previously mentioned in this letter we have identified as Financial Statement finding 2014-003 and Federal Award finding 2014-009 as a material weakness in the District's internal controls. Specific internal control deficiencies that require correction are as follows:

- District Treasurer – The District operated much of the year without a Treasurer. The function of a Treasurer is to review the accounting functions and provide a measure of oversight over daily procedures. This oversight function is a critical element of the District’s internal control system. The District must find a qualified individual to fulfill these responsibilities as soon as possible.
- Bank Accounts – The District’s bank accounts were not reconciled on a timely basis. In order for us to complete the audit, the District hired an outside accounting firm to perform these reconciliations. Bank reconciliations should be performed on a monthly basis to ensure that all activity is being properly recorded in the general ledger and any discrepancies can be identified and corrected in a timely manner. The bank reconciliations performed by the outside accountant revealed significant errors in the accounting records.
- Liability Accounts – The District’s payroll liability accounts contain several accounts with large debit balances and other accounts with large credit balances. These accounts should be reconciled monthly with the related payroll information to ensure that District expenses and employee withholding are accounted for properly.
- Accounting System – The bank reconciliations performed by the outside accountant and the payroll liability accounts mentioned above revealed a significant number of errors in recording the payroll activity on the District’s general ledger. There appears to be a lack of understanding of the payroll accounting software and how the payroll system integrates with the general ledger. The District needs to have the software vendor provide in-house training so that the correct procedures can be identified, documented and followed on a regular basis.
- Check Signing – We noted during our audit that the District’s Bookkeeper has check signing authority. One of the most basic elements of an effective internal control system is that the individual responsible for recording activity in the accounting records does not have the ability to sign checks. The District should remove from the District Bookkeeper this check signing authority.
- Interest Income – During FY 14, the District did not record the interest earned on its bank accounts and certificates of deposit. The District should record this income monthly.

The results of the above noted deficiencies are that the Board of Education does not have accurate financial information at its disposal. The Board needs accurate financial information so that it can make informed decisions.

5. IMRF Tax Levy

The IMRF tax levy is a restricted levy and the proceeds are intended only for use to pay IMRF expenses of the District. The IMRF revenue and expenses are combined with Social Security revenue and expenses in the Municipal Retirement/Social Security Fund (Fund 50). Because of the restricted nature of the IMRF tax levy, care should be taken to make sure the IMRF tax levy is not used for Social Security purposes. Because of the restricted nature of the IMRF portion of Fund 50, we suggest that the District revise the monthly Treasurer's report. This report should split Fund 50 activity into two columns, IMRF and Social Security, and report the monthly income and expenses related to each in the respective column. Interest income should also be allocated in these two columns based on your method of calculation. This is a repeat comment from prior year.

6. Numerous disbursements were coded to the wrong account. When a purchase order is prepared, an account number is assigned by the preparer and entered into the system. When this invoice is paid, it is recorded in the account previously coded. Often times this coding is not being made by individuals familiar with the Illinois Program Accounting Manual, and it is not reviewed by the Bookkeeper. We recommend that a review be performed before the disbursement to ensure proper coding.
7. Driver Education expenses should be recorded in account 1700 and Driver's Ed fee income should be recorded in account 1970, not 1723.

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**Meridian CUSD #223
Adjusting Journal Entries**

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
1.2	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	552.05			
		10R000-1510-0000-00-000000	INTEREST ON INVESTMENTS		552.05		
			Post previous year adjusting entry for CD Interest 6/22			552.05	
1.3	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	72.85			
		10R000-1999-0000-00-000000	OTHER LOCAL REVENUE		72.85		
			Write-Off 7/1/13 small adjustments to cash to remove from books			72.85	
1.4	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	3,204.75			
		10L000-4560-0125-00-000000	INSURANCE		3,204.75		
			Write-Off Previous year adjusting entry to Mangrove for double entry			0.00	

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**Meridian CUSD #223
Adjusting Journal Entries**

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Reviewed by _____

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
2	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	1,977.75			
		10R000-1510-0000-00-000000	INTEREST ON INVESTMENTS		1,977.75		
		20A000-1010-0000-00-000000	CASH IN BANK	1,819.53			
		20R000-1510-0000-00-000000	INTEREST ON INVESTMENTS		1,819.53		
		30A000-1010-0000-00-000000	CASH IN BANK	158.22			
		30R000-1510-0000-00-000000	INTEREST ON INVESTMENTS		158.22		
		40A000-1010-0000-00-000000	CASH IN BANK	1,740.42			
		40R000-1510-0000-00-000000	INTEREST ON INVESTMENTS		1,740.42		
		50A000-1010-0000-00-000000	CASH IN BANK	395.55			
		50R000-1510-0000-00-000000	INTEREST ON INVESTMENTS		395.55		
		61A000-1010-0000-00-000000	CASH IN BANK	870.21			
		61R000-1510-0000-00-000000	INTEREST ON INVESTMENTS		870.21		
		70A000-1010-0000-00-000000	CASH IN BANK	474.66			
		70R000-1510-0000-00-000000	INTEREST ON INVESTMENTS		474.66		
		90A000-1010-0000-00-000000	CASH IN BANK	474.66			
		90R000-1510-0000-00-000000	INTEREST ON INVESTMENTS		474.66		
						7,911.00	
			FY2014 Sweep Account Interest				
3	Adjusting	06/30/14					
		10L000-4550-0000-00-000000	ANNUITIES PAYABLE	197.00			
		10A000-1010-0000-00-000000	CASH IN BANK		197.00		
						0.00	
			Write-Off CPI FY2014 discrepancies				

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**Meridian CUSD #223
Adjusting Journal Entries**

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
4.1	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	40,082.96			
		10E000-2150-2110-00-000000	TEACHERS RETIREMENT		832.03		
		10E000-2222-2110-00-000000	TEACHERS RETIREMENT		413.56		
		10E000-2410-2110-00-000000	TEACHERS RETIREMENT		417.89		
		10E010-1130-2110-00-000000	TEACHERS RETIREMENT		7,745.11		
		10E010-1200-2110-00-000000	TEACHERS RETIREMENT		1,166.09		
		10E010-1401-2110-00-000000	TEACHERS RETIREMENT		464.50		
		10E010-1403-2110-00-000000	TEACHERS RETIREMENT		170.20		
		10E010-1407-2110-00-000000	TEACHERS RETIREMENT		740.88		
		10E010-1416-2110-16-000000	TEACHERS RETIREMENT - TECHN		134.85		
		10E010-1417-2110-10-000000	TEACHERS RETIREMENT - IND		123.62		
		10E010-1418-2110-08-000000	TEACHERS RETIREMENT -		103.89		
		10E010-1420-2110-09-000000	TEACHERS RETIREMENT - HOME ECONOM		513.80		
		10E010-1500-2110-00-000000	TEACHERS RETIREMENT		327.53		
		10E010-1800-2110-00-000000	TEACHERS RETIREMENT		38.63		
		10E010-2120-2110-00-000000	TEACHERS RETIREMENT		45.45		
		10E010-2222-2110-00-000000	TEACHERS RETIREMENT		157.61		
		10E010-2410-2110-00-000000	TEACHERS RETIREMENT		984.82		
		10E020-1120-2110-00-000000	TEACHERS RETIREMENT		6,773.24		
		10E020-1200-2110-00-000000	TEACHERS RETIREMENT		943.15		
		10E020-1500-2110-00-000000	TEACHERS RETIREMENT		94.46		
		10E020-2120-2110-00-000000	TEACHERS RETIREMENT		545.43		
		10E020-2410-2110-00-000000	TEACHERS RETIREMENT		902.49		
		10E030-1110-2110-00-000000	TEACHERS RETIREMENT		4,807.57		
		10E030-1200-2110-00-000000	TEACHERS RETIREMENT		284.18		
		10E030-1214-2110-00-000000	TEACHERS RETIREMENT		503.62		
		10E030-1250-2110-00-000000	TEACHERS RETIREMENT		215.50		
		10E030-1800-2110-00-000000	TEACHERS RETIREMENT		194.54		
		10E030-2120-2110-00-000000	TEACHERS RETIREMENT		3.99		
		10E030-2410-2110-00-000000	TEACHERS RETIREMENT		493.45		
		10E040-1110-2110-00-000000	TEACHERS RETIREMENT		7,065.97		
		10E040-1110-2111-00-000000	FEDERAL TRS		545.62		
		10E040-1200-2110-00-000000	TEACHERS RETIREMENT		897.18		
		10E040-1250-2110-00-000000	TEACHERS RETIREMENT		86.88		
		10E040-1250-2111-00-000000	FEDERAL TRS		210.26		
		10E040-1800-2110-00-000000	TEACHERS RETIREMENT		200.00		
		10E040-2120-2110-00-000000	TEACHERS RETIREMENT		234.16		
		10E040-2410-2110-00-000000	TEACHERS RETIREMENT		480.11		
		10E070-2222-2110-00-000000	TEACHERS RETIREMENT		220.70		
		14A000-1010-0000-00-000000	CASH IN BANK	1,337.00			
		14E000-1250-2110-00-430011	TEACHERS RETIREMENT - TI		467.15		
		14E000-1250-2111-00-430010	FEDERAL TRS - TITLE I FY		703.94		
		14E000-1800-2110-00-330512	TEACHERS RETIREMENT - TBE/TPI		165.91		
		10E010-2410-2110-00-000000	TEACHERS RETIREMENT	958.97			

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**Meridian CUSD #223
Adjusting Journal Entries**

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
		10E030-2410-2110-00-000000	TEACHERS RETIREMENT	493.45			
		10E020-2410-2110-00-000000	TEACHERS RETIREMENT	902.49			
		10E040-2410-2110-00-000000	TEACHERS RETIREMENT	480.11			
		10A000-1010-0000-00-000000	CASH IN BANK		2,835.02		
						38,584.94	
			Rvse 8/2/13 Payroll THIS & TRS entries in error-Recorded for all participants & s/b only Admin.				

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Meridian CUSD #223
Adjusting Journal Entries

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
4.2	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	40,027.41			
		10E000-2150-2110-00-000000	TEACHERS RETIREMENT		832.03		
		10E000-2222-2110-00-000000	TEACHERS RETIREMENT		413.56		
		10E000-2410-2110-00-000000	TEACHERS RETIREMENT		417.89		
		10E010-1130-2110-00-000000	TEACHERS RETIREMENT		7,703.66		
		10E010-1200-2110-00-000000	TEACHERS RETIREMENT		1,166.09		
		10E010-1401-2110-00-000000	TEACHERS RETIREMENT		464.50		
		10E010-1403-2110-00-000000	TEACHERS RETIREMENT		170.20		
		10E010-1407-2110-00-000000	TEACHERS RETIREMENT		740.88		
		10E010-1416-2110-16-000000	TEACHERS RETIREMENT - TECHNI		134.86		
		10E010-1417-2110-10-000000	TEACHERS RETIREMENT - IND		123.62		
		10E010-1418-2110-08-000000	TEACHERS RETIREMENT -		103.89		
		10E010-1420-2110-09-000000	TEACHERS RETIREMENT - HOME ECONOM		513.80		
		10E010-1500-2110-00-000000	TEACHERS RETIREMENT		313.42		
		10E010-1800-2110-00-000000	TEACHERS RETIREMENT		38.63		
		10E010-2120-2110-00-000000	TEACHERS RETIREMENT		45.45		
		10E010-2222-2110-00-000000	TEACHERS RETIREMENT		157.61		
		10E010-2410-2110-00-000000	TEACHERS RETIREMENT		984.82		
		10E020-1120-2110-00-000000	TEACHERS RETIREMENT		6,773.24		
		10E020-1200-2110-00-000000	TEACHERS RETIREMENT		943.15		
		10E020-1500-2110-00-000000	TEACHERS RETIREMENT		94.46		
		10E020-2120-2110-00-000000	TEACHERS RETIREMENT		545.43		
		10E020-2410-2110-00-000000	TEACHERS RETIREMENT		902.49		
		10E030-1110-2110-00-000000	TEACHERS RETIREMENT		4,807.57		
		10E030-1200-2110-00-000000	TEACHERS RETIREMENT		284.18		
		10E030-1214-2110-00-000000	TEACHERS RETIREMENT		503.62		
		10E030-1250-2110-00-000000	TEACHERS RETIREMENT		215.50		
		10E030-1800-2110-00-000000	TEACHERS RETIREMENT		194.54		
		10E030-2120-2110-00-000000	TEACHERS RETIREMENT		3.99		
		10E030-2410-2110-00-000000	TEACHERS RETIREMENT		493.45		
		10E040-1110-2110-00-000000	TEACHERS RETIREMENT		7,065.97		
		10E040-1110-2111-00-000000	FEDERAL TRS		545.62		
		10E040-1200-2110-00-000000	TEACHERS RETIREMENT		897.18		
		10E040-1250-2110-00-000000	TEACHERS RETIREMENT		86.88		
		10E040-1250-2111-00-000000	FEDERAL TRS		210.26		
		10E040-1800-2110-00-000000	TEACHERS RETIREMENT		200.00		
		10E040-2120-2110-00-000000	TEACHERS RETIREMENT		234.16		
		10E040-2410-2110-00-000000	TEACHERS RETIREMENT		480.11		
		10E070-2222-2110-00-000000	TEACHERS RETIREMENT		220.70		
		14A000-1010-0000-00-000000	CASH IN BANK	1,337.00			
		14E000-1250-2110-00-430011	TEACHERS RETIREMENT - TI		467.15		
		14E000-1250-2111-00-430010	FEDERAL TRS - TITLE I FY		703.94		
		14E000-1800-2110-00-330512	TEACHERS RETIREMENT - TBE/TPI		165.91		
		10E010-2410-2110-00-000000	TEACHERS RETIREMENT	958.97			

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**Meridian CUSD #223
Adjusting Journal Entries**

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
		10E030-2410-2110-00-000000	TEACHERS RETIREMENT	493.45			
		10E020-2410-2110-00-000000	TEACHERS RETIREMENT	902.49			
		10E040-2410-2110-00-000000	TEACHERS RETIREMENT	480.11			
		10A000-1010-0000-00-000000	CASH IN BANK		2,835.02		
						38,529.39	
			Rvse 8/2/13 Payroll THIS & TRS entries in error-Recorded for all participants & s/b only Admin.				
4.3	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	221.48			
		10L000-4510-0000-00-000000	TRS PAYABLE		221.48		
						0.00	
			Write-Off FY2014 THIS posting discrepancies				
4.4	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	5,860.29			
		10L000-4510-0000-00-000000	TRS PAYABLE		5,860.29		
						0.00	
			Write-Off FY2014 TRS posting discrepancies				
5.1	Adjusting	06/30/14					
		10E000-2510-2110-00-000000	TEACHERS RETIREMEN	187.47			
		10A000-1010-0000-00-000000	CASH IN BANK		187.47		
						(187.47)	
			TRS Penalties Paid 12/31/13				
5.2	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	395.03			
		10A000-1010-0000-00-000000	CASH IN BANK		395.03		

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
			TRS Penalties Paid 2/28/14			0.00	
5.3	Adjusting	06/30/14					
		10E000-2510-2110-00-000000	TEACHERS RETIREMEN	112.23			
		10A000-1010-0000-00-000000	CASH IN BANK		112.23		
						(112.23)	
			TRS Penalties Paid 5/1/14				
7.1	Adjusting	06/30/14					
		10E000-2320-4100-00-000000	SUPPLIES	0.15			
		10A000-1010-0000-00-000000	CASH IN BANK		0.15		
						(0.15)	
			Write-Off small discrepancies				
7.2	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	1,746.00			
		10R000-1721-0000-00-000000	PARTICIPATION FEES		1,746.00		
						1,746.00	
			Correct 10/31/13 Dep.-\$194.00 s/b \$1940.00				
7.3	Adjusting	06/30/14					
		15R000-1611-0000-00-000000	FOOD SALES TO PUPILS	5,085.22			
		15R000-1620-0000-00-000000	SALES TO ADULTS	11.40			
		15A000-1010-0000-00-000000	CASH IN BANK		5,096.62		
						(5,096.62)	
			Reverse Deposit recorded twice - 11/2013 & 1/2014				

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
7.4	Adjusting	06/30/14					
		10R000-1720-0000-00-000000	FEEs	155.00			
		10A000-1010-0000-00-000000	CASH IN BANK		155.00		
			Reverse 12/31/13 Cash Receipt in error			(155.00)	
7.5	Adjusting	06/30/14					
		15A000-1010-0000-00-000000	CASH IN BANK	13.00			
		15R000-1611-0000-00-000000	FOOD SALES TO PUPILS		13.00		
			Correct 2/27/14 Dep. -\$537.00 s/b \$550.00			13.00	
7.6	Adjusting	06/30/14					
		10R000-1720-0000-00-000000	FEEs	2,263.00			
		15R000-1611-0000-00-000000	FOOD SALES TO PUPILS	6,917.30			
		10A000-1010-0000-00-000000	CASH IN BANK		2,263.00		
		15A000-1010-0000-00-000000	CASH IN BANK		6,917.30		
			Reclass Deposit to IL Funds Account			(9,180.30)	
7.7	Adjusting	06/30/14					
		14A000-1010-0000-00-000000	CASH IN BANK	11,000.00			
		14R000-3705-0000-00-370514	GRANTS-PRE-K		11,000.00		
			Record 4/24/14 Deposit			11,000.00	

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
7.8	Adjusting	06/30/14					
		14A000-1010-0000-00-000000 14R000-3705-0000-00-370514	CASH IN BANK GRANTS-PRE-K	10,000.00	10,000.00		
		Record 4/30/14 Deposit				10,000.00	
8	Adjusting	06/30/14					
		10E000-2642-3100-00-000000 10A000-1010-0000-00-000000	PROFESSIONAL & TE CASH IN BANK	100.00	100.00		
		Record 12/10/13 Annual EFLEXGROUP Fee				(100.00)	
9.1	Adjusting	06/30/14					
		10L000-4520-0000-00-000000 10A000-1010-0000-00-000000	FED W/H CASH IN BANK	22.37	22.37		
		Record 9/2013 IRS Overpayment for 8/16-19/2013 Payroll - Posted \$52,509.80/Paid \$52,532.17				0.00	
9.2	Adjusting	06/30/14					
		10L000-4520-0000-00-000000 10A000-1010-0000-00-000000	FED W/H CASH IN BANK	1,376.64	1,376.64		
		Record 9/2013 IRS Overpayment for 8/30/2013 Payroll - Posted \$57,075.83/Paid \$58,452.47				0.00	

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
9.3	Adjusting	06/30/14					
		50E000-1100-2130-00-000000	FICA	40.36			
		50A000-1010-0000-00-000000	CASH IN BANK		40.36		
			Write-Off 4th Qtr '13 FICA Adjustment to Qtrly Federal 941			(40.36)	
9.4	Adjusting	06/30/14					
		10L000-4520-0000-00-000000	FED W/H	1,262.51			
		10A000-1010-0000-00-000000	CASH IN BANK		1,262.51		
			Record 3/3/14 IRS Overpayment for 1/31/14 Payroll - Posted \$59,032.26/Paid \$60,294.77			0.00	
9.5	Adjusting	06/30/14					
		10L000-4520-0000-00-000000	FED W/H	183.00			
		10A000-1010-0000-00-000000	CASH IN BANK		183.00		
			Record 3/3/14 IRS Overpayment for 2/2014 Payroll - Posted \$117,108.88/Paid \$117,291.88			0.00	
9.6	Adjusting	06/30/14					
		10L000-4520-0000-00-000000	FED W/H	292.25			
		10A000-1010-0000-00-000000	CASH IN BANK		292.25		
			Record 3/6/14 IRS Overpayment of 3rd Qtr 2013 taxes - \$92.60 outstanding in GL/Paid \$384.85			0.00	

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
9.7	Adjusting	06/30/14					
		10L000-4520-0000-00-000000	FED W/H	16.36			
		10A000-1010-0000-00-000000	CASH IN BANK		16.36		
			Record 6/12/14 IRS Overpayment for 6/6-9/2014 Payroll - Posted \$68,018.17/Paid \$68,034.53			0.00	
10.1	Adjusting	06/30/14					
		10L000-4530-0000-00-000000	STATE W/H	717.46			
		10A000-1010-0000-00-000000	CASH IN BANK		717.46		
			Record 1/6/14 IDOR Overpayment for 9/27/13 Payroll			0.00	
10.2	Adjusting	06/30/14					
		10L000-4530-0000-00-000000	STATE W/H	226.00			
		10A000-1010-0000-00-000000	CASH IN BANK		226.00		
			Record 5/13/14 Payment to IDOR			0.00	
10.3	Adjusting	06/30/14					
		10L000-4530-0000-00-000000	STATE W/H	3,429.52			
		10A000-1010-0000-00-000000	CASH IN BANK		3,429.52		
			Record 3rd Qtr IDOR Penalty & Int. Charges Paid in error - Fees were waived per Mary			0.00	

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
10.4	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	318.42			
		10L000-4530-0000-00-000000	STATE W/H		318.42		
			Reverse 5/30/14 IDOR JE made in error			0.00	
11	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	512.29			
		10R000-1999-0000-00-000000	OTHER LOCAL REVENUE		512.29		
			Write-Off discrepancy in Mar-Apr '14 Payroll Vendor cks posted vs. actual checks			512.29	
12.1	Adjusting	06/30/14					
		40E000-2550-4100-00-000000	SUPPLIES	380.99			
		40A000-1010-0000-00-000000	CASH IN BANK		380.99		
			Rvse Ck#69664 Voided 6/30/14 in error - Cash 7/2013			(380.99)	
12.2	Adjusting	06/30/14					
		20E000-2540-4100-00-000000	SUPPLIES	3,982.59			
		20A000-1010-0000-00-000000	CASH IN BANK		3,982.59		
			Rvse Ck#69733 Voided 6/30/14 in error - Cashed 8/2013			(3,982.59)	

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
12.3	Adjusting	06/30/14					
		10E000-1100-1100-00-000000	SALARIES	271.61			
		10A000-1010-0000-00-000000	CASH IN BANK		271.61		
			Write-Off Payroll Clearing Account Discrepancies			(271.61)	
1P	Adjusting	06/30/14					
		20A000-1010-0000-00-000000	CASH IN BANK	92.31			
		20A000-1010-0007-00-000000	PAYROLL		92.31		
			To Correct 7/5/13 Payroll JE - \$431.77(gross) s/b \$339.46(net) - Transfer Funds fr PR to Gen'l			0.00	
2P	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	1,024.72			
		10A000-1010-0007-00-000000	PAYROLL		1,024.72		
		14A000-1010-0007-00-000000	PAYROLL	549.58			
		14A000-1010-0000-00-000000	CASH IN BANK		549.58		
		15A000-1010-0007-00-000000	PAYROLL	268.06			
		15A000-1010-0000-00-000000	CASH IN BANK		268.06		
		20A000-1010-0007-00-000000	PAYROLL	541.81			
		20A000-1010-0000-00-000000	CASH IN BANK		541.81		
			To Record various 8/2013 Payroll adjustments - Net of \$334.73 Transfer Funds to PR from Gen'l			0.00	

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
3P	Adjusting	06/30/14					
		10A000-1010-0007-00-000000	PAYROLL	3,828.44			
		10A000-1010-0000-00-000000	CASH IN BANK		3,828.44		
		15A000-1010-0007-00-000000	PAYROLL	55.33			
		15A000-1010-0000-00-000000	CASH IN BANK		55.33		
		20A000-1010-0007-00-000000	PAYROLL	201.85			
		20A000-1010-0000-00-000000	CASH IN BANK		201.85		
						0.00	
			To Record various 9/2013 Payroll adjustments - Net of \$4,085.62 Transfer Funds to PR from Gen'l				
4P	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	4,960.33			
		10A000-1010-0007-00-000000	PAYROLL		4,960.33		
		20A000-1010-0007-00-000000	PAYROLL	481.06			
		20A000-1010-0000-00-000000	CASH IN BANK		481.06		
		40A000-1010-0007-00-000000	PAYOLL	20.10			
		40A000-1010-0000-00-000000	CASH IN BANK		20.10		
						0.00	
			To Record various 10/2013 Payroll adjustments - Net of \$4,459.17 Transfer Funds to Gen'l from PR				
5P	Adjusting	06/30/14					
		10A000-1010-0007-00-000000	PAYROLL	3,685.96			
		10A000-1010-0000-00-000000	CASH IN BANK		3,685.96		
		14A000-1010-0007-00-000000	PAYROLL	267.82			
		14A000-1010-0000-00-000000	CASH IN BANK		267.82		
		15A000-1010-0007-00-000000	PAYROLL	96.74			
		15A000-1010-0000-00-000000	CASH IN BANK		96.74		
		20A000-1010-0007-00-000000	PAYROLL	630.42			
		20A000-1010-0000-00-000000	CASH IN BANK		630.42		
						0.00	
			To Record various 11/2013 Payroll adjustments - Net of \$4,680.94 Transfer				

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
			Funds to PR from Gen'l				
6P	Adjusting	06/30/14					
		10A000-1010-0007-00-000000	PAYROLL	16,749.86			
		10A000-1010-0000-00-000000	CASH IN BANK		16,749.86		
		14A000-1010-0007-00-000000	PAYROLL	388.50			
		14A000-1010-0000-00-000000	CASH IN BANK		388.50		
		15A000-1010-0007-00-000000	PAYROLL	308.00			
		15A000-1010-0000-00-000000	CASH IN BANK		308.00		
		40A000-1010-0000-00-000000	CASH IN BANK	15.88			
		40A000-1010-0007-00-000000	PAYOLL		15.88		
						0.00	
			To Record various 12/2013 Payroll adjustments - Net of \$17,430.48 Transfer Funds to PR from Gen'l				
7P	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	1,958.41			
		10A000-1010-0007-00-000000	PAYROLL		1,958.41		
		15A000-1010-0007-00-000000	PAYROLL	405.99			
		15A000-1010-0000-00-000000	CASH IN BANK		405.99		
						0.00	
			To Record various 1/2014 Payroll adjustments - Net of \$1,552.42 Transfer of Funds to Gen'l from PR				
8P	Adjusting	06/30/14					
		20A000-1010-0007-00-000000	PAYROLL	393.79			
		20A000-1010-0000-00-000000	CASH IN BANK		393.79		
						0.00	
			To Record 2/14/14 Payroll adjustment of \$393.79 - Transfer Funds to PR from Gen'l				

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
9P	Adjusting	06/30/14					
		10A000-1010-0007-00-000000	PAYROLL	30.77			
		10A000-1010-0000-00-000000	CASH IN BANK		30.77		
			To Record 3/14/14 Payroll adjustment of \$30.77 - Transfer Funds to PR from Gen'l			0.00	
10P	Adjusting	06/30/14					
		10A000-1010-0007-00-000000	PAYROLL	1,304.91			
		10A000-1010-0000-00-000000	CASH IN BANK		1,304.91		
			To Record 5/31/14 Payroll ck#108243 for \$1,304.91 - Transfer Funds to PR from Gen'l			0.00	
11P	Adjusting	06/30/14					
		10A000-1010-0007-00-000000	PAYROLL	5,773.05			
		10A000-1010-0000-00-000000	CASH IN BANK		5,773.05		
			To Record 6/6/14 Payroll adjustment of \$5,773.05 - Transfer Funds to PR from Gen'l			0.00	
12P	Adjusting	06/30/14					
		10A000-1010-0007-00-000000	PAYROLL	4,304.02			
		10R000-1999-0000-00-000000	OTHER LOCAL REVENUE		4,304.02		
			Void Outstanding Stale Dated Payroll checks - per Benning - #63817, #63834, #64547, #64778, #64870, #101433, #101536...			4,304.02	

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
13P	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK	4,304.02			
		10A000-1010-0007-00-000000	PAYROLL		4,304.02		
			To Record Transfer of Funds due from PR to Gen'l for Voided Checks			0.00	
14P	Adjusting	06/30/14					
		10E000-1100-1100-00-000000	SALARIES	186.85			
		10A000-1010-0007-00-000000	PAYROLL		186.85		
			Write-Off discrepancy in Payroll Clearing Account			(186.85)	
DS1	Adjusting	06/30/14					
		30A000-1010-0000-00-000000	CASH IN BANK	21,668.23			
		30R000-7991-0000-00-000000	SOURCES NOT CLASS. ELSEWHERE		21,668.23		
			To properly record the transfer from ED fund for loan payments			21,668.23	B-2
DS2	Reclassifying	06/30/14					
		30E000-5200-6100-00-000000	BOND PRINCIPAL - REDEMPTION OF PRI		58,002.00		
		30E000-5200-6240-00-000000	BOND PRINCIPAL - BONDS INTEREST	58,002.00			
			To reclass payment of interest on capital appreciation bond series 2002			0.00	K-2

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DS3	Reclassifying	06/30/14					
		30E000-5200-6100-00-000000	BOND PRINCIPAL - REDEMPTION OF PRI		901,096.05		
		30E000-5200-6240-00-000000	BOND PRINCIPAL - BONDS INTEREST	901,096.05			
			To reclass payment of interest on Capital Appreciation bond series 2000			0.00	K-2
DS4	Adjusting	06/30/14					
		30R000-7110-0000-00-000000	PERM TRNSF FROM WORKING CASH		72,500.00		
		30A000-1010-0000-00-000000	CASH IN BANK	72,500.00			
		30L000-7040-0000-00-000000	FUND BALANCE	72,500.00			
		30A000-1010-0000-00-000000	CASH IN BANK		72,500.00		
			To correct entry made to record PY transfer from WC			72,500.00	
ED1	Adjusting	06/30/14					
		10E000-4180-0000-00-000000	ON-BEHALF PAYMENT	2,659,101.00			
		10R000-3998-0000-00-000000	ON BEHALF PAYMENTS		2,659,101.00		
			To record on-behalf payment			0.00	J-3-1
ED10	Adjusting	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK		22,027.07		
		10E000-2900-2201-00-000000	OTHER SUPPORT SERVICES	22,027.07			
			To record remaining unlocated variance in bank account reconciliation per client			(22,027.07)	B-3A

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
ED11	Adjusting	06/30/14					
		14E000-1200-3000-00-000000	COMMUNITY SERVICES	356.53			
		14R000-4991-0000-00-000000	MEDICAID ADMIN OUTREACH		356.53		
			To record Medicaid Admin Assessment fee for FY 14 per IL DHFS			0.00	
ED12	Adjusting	06/30/14					
		10L000-7010-0000-00-000000	FUND BALANCE	201.08			
		10R000-1999-0000-00-000000	OTHER LOCAL REVENUE		201.08		
			To adjust beginning fb to py ending fb			201.08	L-1
ED12	Reclassifying	06/30/14					
		10R000-1723-0000-00-000000	DRIVER EDUC. FEES	8,151.00			
		10R000-1970-0000-00-000000	DRIVER'S ED FEES		8,151.00		
			To reclassify drivers ed fees for reporting purposes			0.00	
ED2	Adjusting	06/30/14					
		10R000-1999-0000-00-000000	OTHER LOCAL REVENUE	391.32			
		10R000-4920-0000-00-000000	MCKINNEY EDUCATION FOR HOMELESS CHILDREN		391.32		
			To record Federal Homeless Grant in correct account for reporting purposes			0.00	

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
ED3	Reclassifying	06/30/14					
		10A000-1010-0000-00-000000	CASH IN BANK		21,668.23		
		10E000-8991-0000-00-000000	USES NOT CLASSIFIED ELSEWHERE	21,668.23			
			To transfer loan payment to DS fund			(21,668.23)	
ED4	Reclassifying	06/30/14					
		14E000-1250-1120-00-430014	GRANTS-SALARIES	33,482.20			
		10E030-1110-1120-00-000000	CERTIFIED SALARY		18,658.82		
		10E040-1110-1120-00-000000	CERTIFIED SALARY		14,823.38		
			To reclassify Title I salaries			0.00	SA-A-4-4b
ED5	Reclassifying	06/30/14					
		10E030-2410-1100-00-000000	SALARIES		3,741.00		
		14E000-2300-1100-00-430014	GENERAL ADMINISTRATION SALARY	3,741.00			
			To reclassify portion of Mike Coulahan (principal) salary for Title I per Mary			0.00	F-6
ED6	Adjusting	06/30/14					
		10A000-1840-0000-00-000000	ILLINOIS FUNDS	2,263.00			
		10R000-1720-0000-00-000000	FEEES		2,263.00		
		15R000-1611-0000-00-000000	FOOD SALES TO PUPILS		6,917.30		
		15A000-1840-0000-00-000000	ILLINOIS FUNDS	6,917.30			
			To correct client entry #7.6			9,180.30	

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
ED7	Reclassifying	06/30/14					
		15A000-1840-0000-00-000000	ILLINOIS FUNDS	8,392.96			
		15R000-1611-0000-00-000000	FOOD SALES TO PUPILS		8,392.96		
			To record remaining variance in IL Funds account per client			8,392.96	I-6
ED8	Reclassifying	06/30/14					
		10L000-4500-0012-00-000000	INDIV COV PAYABLE - COB		1,163.30		
		10L000-4560-0011-00-000000	HEALTH INSURANCE PAYABLE		75,190.34		
		10E020-1120-2220-00-000000	MEDICAL	76,353.64			
		15L000-4560-0011-00-000000	HEALTH INSURANCE PAYABLE		1,260.19		
		15E020-2560-2220-00-000000	FOOD SERVICE-EMP BENEFITS	1,260.19			
			To record adjustment to liability account per client			(77,613.83)	
ED9	Adjusting	06/30/14					
		14A000-1010-0000-00-000000	CASH IN BANK		32,400.00		
		14R000-3220-0000-00-322013	CTEI GRANT	32,400.00			
			To record CTEI revenue received in June FY 13 but recorded and deposited by client in FY 14			(32,400.00)	
OM1	Adjusting	06/30/14					
		20A000-1010-0000-00-000000	CASH IN BANK		450,000.00		
		20L000-7040-0000-00-000000	FUND BALANCE	450,000.00			
			To correct entry made to record PY transfer from WC			0.00	B-2

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**Meridian CUSD #223
Adjusting Journal Entries**

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Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
OM2	Adjusting	06/30/14					
		20E000-2540-3230-00-000000	REPAIRS AND MAINTENANC		24,319.00		
		20E000-2540-5400-00-000000	EQUIPMENT	24,319.00			
			To capitalize flooring expense			0.00	I-1
OM3	Adjusting	06/30/14					
		20L000-4560-0011-00-000000	HEALTH INSURANCE PAYABLE		7,301.16		
		20E000-2540-2220-00-000000	MEDICAL	7,301.16			
			To record adjustment to liability account per client			(7,301.16)	
TRANS1	Reclassifying	06/30/14					
		40R000-1999-0000-00-000000	OTHER LOCAL REVENUE	48,000.00			
		40R000-7300-0000-00-000000	OTHER SOURCES		48,000.00		
			To record sale of buses in proper accounts			0.00	G-3-2
TRANS2	Reclassifying	06/30/14					
		40E000-2550-5000-00-000000	CAPITAL OUTLAY		53,416.66		
		40E000-5300-6000-00-000000	PAYMENTS ON PRINCIPAL OF LT DEBT	53,416.66			
			To reclass loan payment out of capital outlay			0.00	G-2

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**Meridian CUSD #223
Adjusting Journal Entries**

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Reviewed by _____

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
TRANS3	Adjusting	06/30/14					
		40L000-4560-0011-00-000000	HEALTH INSURANCE PAYABLE		3,882.31		
		40E000-2550-2220-00-000000	MEDICAL	3,882.31			
			To record adjustment to liability account per client			(3,882.31)	
WC1	Adjusting	06/30/14					
		70E000-8110-6610-00-000000	PERM TRANSFER OF WORKING CASH	522,500.00			
		70A000-1010-0000-00-000000	CASH IN BANK		522,500.00		
		70L000-7040-0000-00-000000	FUND BALANCE		522,500.00		
		70A000-1010-0000-00-000000	CASH IN BANK	522,500.00			
			To correct entry made to record PY transfer from WC			(522,500.00)	
		TOTAL		<u>5,844,712.51</u>	<u>5,844,712.51</u>	<u>(481,918.66)</u>	