

Due to ROE on Friday, October 14th  
Due to ISBE on Tuesday, November 15th  
SD/JA17

☒ School District  
☐ Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION  
School Business Services Division  
100 North First Street, Springfield, Illinois 62777-0001  
217/785-8779  
**Illinois School District/Joint Agreement  
Annual Financial Report \***  
**June 30, 2017**

<b><u>School District/Joint Agreement Information</u></b> <i>(See instructions on inside of this page.)</i>		<b><u>Accounting Basis:</u></b> <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		<b><u>Certified Public Accountant Information</u></b>		
School District/Joint Agreement Number: <b>19-022-2020-26</b>		<b><u>Filing Status:</u></b> <b><u>Submit electronic AFR directly to ISBE</u></b>  <b>Click on the Link to Submit:</b> <a href="#">Send ISBE a File</a>		Name of Auditing Firm: <b>Mathieson, Moyski, Austin &amp; Co., LLP</b>		
County Name: <b>DuPage</b>				Name of Audit Manager: <b>Brett J. Mathieson</b>		
Name of School District/Joint Agreement: <b>Lisle Community Unit School District 202</b>				Address: <b>211 South Wheaton Avenue, Suite 300</b>		
Address: <b>5211 Center Avenue</b>				City: <b>Wheaton</b>	State: <b>IL</b>	Zip Code: <b>60187</b>
City: <b>Lisle</b>				Phone Number: <b>630-653-1616</b>		Fax Number: <b>630-653-1735</b>
Email Address: <a href="mailto:dwilkinson@lisle202.org">dwilkinson@lisle202.org</a>				IL License Number (9 digit): <b>66003412</b>		Expiration Date: <b>11/30/2018</b>
Zip Code: <b>60532</b>		<b>0</b>		Email Address: <a href="mailto:bmathieson@MMAadvisors.com">bmathieson@MMAadvisors.com</a>		
<b><u>Annual Financial Report</u></b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		<b><u>Single Audit Status:</u></b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?		ISBE Use Only		
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print):		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address:		Email Address:		Email Address:		
Telephone:	Fax Number:	Telephone:	Fax Number:	Telephone:	Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:		

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).  
**ISBE Form SD50-35/JA50-60 (05/17)**

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

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## INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

[23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C \(Part 100\)](#)

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

### **Submit AFR Electronically**

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

[Attachment Manager Link](#)

**Note:** CD/Disk no longer accepted.

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

**Note:** In Windows 7 and above, files can be saved in Adobe Acrobat (\*.pdf) and embedded even if you do not have the software. If you have problems embedding the files you may attach them as separate (.docx) in the Attachment Manager and ISBE will embed them for you.

### **Submit Paper Copy of AFR with Signatures**

- 1) The auditor must send three **paper** copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.  
**Note:** School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
  - 2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
  - 3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
- \* Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.  
[Federal Single Audit 2 CFR 200.500](#)

### **Qualifications of Auditing Firm**

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

### AUDITOR'S QUESTIONNAIRE

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

#### PART A - FINDINGS

- ☐ 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
- ☒ 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code* [105 ILCS 5/8-2; 10-20.19; 19-6].
- ☐ 3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code* [105 ILCS 5/10-20.21].
- ☐ 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.].
- ☐ 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- ☐ 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act* [30 ILCS 115/12].
- ☐ 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code* [105 ILCS 5/10-22.33, 20-4 and 20-5].
- ☐ 10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code* [105 ILCS 5/10-22.33, 20-4, 20-5].
- ☐ 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code* [105 ILCS 5/17-2A].
- ☐ 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- ☐ 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code* [105 ILCS 5/2-3.27; 2-3.28].
- ☐ 14. At least one of the following forms was filed with ISBE late: The FY16 AFR (ISBE FORM 50-35), FY16 Annual Statement of Affairs (ISBE Form 50-37) and FY17 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1] .

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

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

#### PART C - OTHER ISSUES

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- ☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1991 (Ex: 00/00/0000)
- ☐ 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2017, identify those late payments recorded as Intergovernmental Receivables, Other Recievables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

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

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Total						0

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

2 - The treasurer's bond was below 25% of cash and investment balances for one month of the year

Mathieson, Moyski, Austin & Co., LLP

Name of Audit Firm (print)

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

Signature

mm/dd/yyyy

# MATHIESON MOYSKI·AUSTIN & Co., LLP

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FAX (630) 653-1735

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Certified Public Accountants and Advisors

211 South Wheaton Avenue • Suite 300  
Wheaton, Illinois 60187

## **Independent Auditors' Report on the Annual Financial Report**

Board of Education  
Lisle Community Unit School District 202  
Lisle, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lisle Community Unit School District 202 (the District), as of and for the year ended June 30, 2017, which collectively comprise the District's basic financial statements. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report (AFR) form. The basic financial statements should be read in conjunction with the following auditors' report. Our report reads as follows:

### ***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 the Lisle Community Unit School District 202 (the District), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District'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 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District'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.

### ***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 the District, as of June 30, 2017, and the respective changes in modified cash basis financial position for the year then ended in accordance with the basis of accounting described in Note 1.

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

We draw attention to Note 1 of the financial statements that describes the basis of accounting. The financial statements are prepared on 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 Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2017 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

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

The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. These regulatory-based financial statements are issued to comply with 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. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### ***In Relation To Opinion on Regulatory Basis of Accounting***

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this AFR form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. Such information, except for the financial profile information, estimated financial profile summary, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and itemization schedule, which are unaudited, and on which we express no opinion, has been subjected to the auditing procedures applied in our audit of the basic financial statements, and in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

### ***Other Matters***

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

Our audit was conducted for the purpose of forming opinions on the financial statements collectively comprise the District's basic financial statements. The other financial information section, following the notes to the financial statements, is presented for purposes of additional analysis and are not a required part of the basic financial statements.

The answers to the questions in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2017.

*Matheson, Mozeki, Austin & Co. LLP*

Wheaton, Illinois  
December 6, 2017

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements  
June 30, 2017

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**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

Lisle Community Unit School District No. 202 (the District) is governed by an elected Board of Education. The accounting policies of the District conform to the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the significant accounting policies, consistently applied in the preparation of the accompanying financial statements is described below.

**a. The Reporting Entity**

The District includes all funds of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the District as there are no other organizations for which it has financial accountability.

Joint Venture - The District is also a member of the following organizations:

- School Association for Special Education in DuPage County (SASED) (See Note 15)
- DuPage Area Occupational Education System (DAOES) (See Note 16)

**b. Basis of Presentation**

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

**1. Government-wide Financial Statements (GWFS):**

The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the District, except for fiduciary funds. The effects of interfund activity have been eliminated.

The statement of net position presents the financial condition of the governmental activities of the District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function.



LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

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Program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Property taxes and other revenues which are not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

**2. Fund Financial Statements (FFS):**

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. 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. The minimum number of funds maintained is consistent with legal and managerial requirements. Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the GWFS. Major individual governmental funds are reported as separate columns in the FFS. The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. The General Fund consists of the Educational Account, Operations and Maintenance Account, and the Working Cash Account that are legally mandated by the State of Illinois.

The Capital Projects Fund accounts for financial resources to be used for the acquisition, construction and/or additions related to major capital projects, other than those required to be accounted for in the Fire Prevention and Safety Fund.

Additionally, the District reports the following fund types (not included in the GWFS):

The Student Activities Agency Fund (a fiduciary fund) accounts for assets held on behalf of student groups.

**c. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

*Government-wide financial statements*

The government-wide financial statements are reported using the economic resources measurement focus, within the limitations of the modified cash basis of accounting.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

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*Fund financial statements*

Governmental fund financial statements are reported using the current financial resources measurement focus, within the limitations of the modified cash basis of accounting as described below.

*Fiduciary financial statements*

Fiduciary fund reporting focuses on net position and changes in net position. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

*Basis of accounting*

The financial statements are presented using the modified cash basis of accounting, which is a basis of accounting other than GAAP as established by GASB. This basis of accounting involves modifications to the cash basis of accounting to report in the statements of net position or balance sheets cash transactions or events that provide a benefit or result in an obligation that covers a period greater than the period in which the cash transaction or event occurred. Such reported balances include investments, interfund receivables and payables, capital assets and related depreciation, and short-term and long-term liabilities arising from cash transactions or events.

This modified cash basis of accounting differs from GAAP primarily because certain assets and their related revenues (such as accounts receivable and revenue from grants not yet collected and other accrued revenue and receivables) and certain liabilities and their related expenses or expenditures (such as accounts payable and expenses for goods or services received but not yet paid and other accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows, liabilities, and deferred inflows that do not arise from a cash transaction or event are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

**d. Investment Valuation**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**e. Capital Assets**

Capital assets, which include land, buildings and improvements, and furniture and equipment, are reported in the government-wide financial statements.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

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The District defines capital assets as assets with an initial, individual cost of more than \$5,000 for furniture, equipment and land improvements and \$25,000 for buildings and improvements and an estimated useful life in excess of one 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.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of an asset are not capitalized.

Buildings and improvements and furniture and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50 years
Building improvements	10 years
Land improvements	20 years
Furniture, equipment and vehicles	5-20 years

**f. Long-term obligations**

In the GWFS, 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 bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when bonds are issued.

In the FFS, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. 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. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**g. Fund Equity**

In the GWFS, net position is reported as restricted when constraints placed on net position are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

When an expense is incurred for purposes for which both restricted and unrestricted resources are available, the District's policy is to use restricted net position first before unrestricted net position.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

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**h. Property Taxes**

Property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2016 tax levy was adopted on December 19, 2016. Taxes attach as an enforceable lien on property on January 1 and are payable in two installments (on or about June 1 and September 1) subsequent to the year of levy. The District receives significant distributions of tax receipts approximately one month after these due dates.

The following are the actual rates levied per \$100 of assessed valuation:

	Maximum	Actual	
	2016 Levy	2016 Levy	2015 Levy
Educational	4.0000	3.5562	3.9674
Operations & Maintenance	0.7500	0.5080	0.0006
Bond & Interest		0.2580	0.2763
Transportation		0.0848	0.3367
Municipal Retirement		0.0611	0.0728
Social Security		0.0677	0.0783
Working Cash	0.5000	0.0005	0.0006
Tort Immunity		0.0005	0.0006
Special Education	0.8000	0.4657	0.5459
<b>Total</b>		<b>5.0025</b>	<b>5.2792</b>

**i. Personal Property Replacement Taxes**

Personal property replacement tax revenues are first allocated to the extent required by Illinois law in the Municipal Retirement/Social Security Fund with the balance allocated to funds at the discretion of the District.

**j. Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE 2. CASH AND INVESTMENTS:**

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of June 30, 2017, none of the District's bank balances of \$50,993,654 was exposed to custodial credit risk.

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### **Investments and Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level One – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the District has the ability to access.

Level Two – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level two input must be observable for substantially the full term of the asset or liability.

Level Three – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Net Asset Value (NAV) – Certain investments measured at NAV would be excluded from the fair value hierarchy.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

As of June 30, 2017, the District had the following investments measured at fair value:

Investment	Maturities	Net Asset Value
ISDLAF Max Class	Less than 60 days	\$ 2,232,276
ISDLAF Liquid Class	Less than 60 days	81,855
Total		<u>\$ 2,314,131</u>

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The District has funds invested in the amount of \$2,314,131 (valued at \$1.00 per share) in the Illinois School District Liquid Asset Funds as of June 30, 2017. The fair value of the positions in this investment pool is the same as the value of the pooled shares. All investments are SEC registered. The District's proportionate share of investment in these investment pools are collateralized in the same proportion that the total assets of the Funds are collateralized. Although information regarding the level of collateralization of total assets of these Funds was not available, the Illinois School District Liquid Asset Funds represent that all assets are fully collateralized.

*Interest Rate Risk:* In the District's formal investment policy, there are no specific limitations on investment maturities in order to manage exposure to fair market losses from increasing interest rates.

*Credit Risk:* Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represents the types of instruments allowable by State laws.

Securities issued or guaranteed by the United States.

Interest-bearing accounts of banks and Savings and Loan Associations insured up to \$250,000 by the Federal Deposit Insurance Corporation.

Short-term obligations (less than 180 days) of U.S. corporations with assets over \$500,000,000 rated in the three highest classifications by at least two rating agencies.

Insured accounts of an Illinois credit union chartered under United States or Illinois law.

Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.

The Illinois Funds or Illinois School District Liquid Asset Fund Plus.

Repurchase agreements which meet instrument transaction requirements of Illinois law.

The District has no investment policy that would further limit its investment choices. As of June 30, 2017, the District's investments are rated as follows:

	Standard & <u>Poor's</u>	<u>Fitch Ratings</u>	Moody's <u>Investor</u> <u>Service</u>
ISDLAF Liquid Class	AAAm	N/A	N/A
ISDLAF Max Class	AAAm	N/A	N/A

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*Concentration of Credit Risk:* The District places no limit on the amount the District may invest in any one issuer. More than 5% of the District's investments are in ISDLAF Max class for 96.5%.

**NOTE 3. CAPITAL ASSETS:**

A summary of changes in capital assets follows:

<b>Governmental Activities:</b>	Balance July 1, 2016	Additions	Deletions	Balance June 30, 2017
Capital assets, not being depreciated:				
Land	\$941,514	\$396,090	(\$396,090)	\$941,514
Construction in Progress	52,923	435,758	(52,923)	435,758
Total capital assets not being depreciated	\$994,437	\$831,848	(\$449,013)	\$1,377,272
Capital assets, being depreciated:				
Land improvements	\$2,156,927	\$9,897	\$-	\$2,166,824
Buildings	39,825,188	289,556	-	40,114,744
Equipment	2,985,167	99,841	(24,875)	3,060,133
Total capital assets being depreciated	\$44,967,282	\$399,294	(\$24,875)	\$45,341,701
Accumulated depreciation for:				
Land improvements	\$1,181,084	\$63,147	\$-	\$1,244,231
Buildings	16,696,623	889,538	-	17,586,161
Equipment	2,408,937	135,398	(24,875)	2,519,460
Total accumulated depreciation	\$20,286,644	\$1,088,083	(\$ 24,875)	\$ 21,349,852
Total capital assets being depreciated, net	\$24,680,638	(\$ 688,789)	\$ -	\$ 23,991,849
Total capital assets, net	\$25,675,075	\$ 143,059	(\$ 449,013)	\$ 25,369,121

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Depreciation expense was charged to functions of the District as follows:

Instructional services:	
Regular programs	\$901,041
Special programs	371
Other programs	20,532
Supporting services:	
Student	1,905
Instructional staff	35,490
District administration	3,811
School administration	15,798
Business	3,160
Operations and maintenance of facilities	57,567
Food service	10,045
Central	38,363
	<u>\$1,088,083</u>

**NOTE 4. CHANGES IN LONG-TERM DEBT:**

The following is a summary of long-term debt transactions of the District for the year ended June 30, 2017:

	Balance July 1, 2016	Additions	Deletions	Balance June 30, 2017	Amount Due in One Year
Bonds Payable	\$ 5,540,000	\$ -	\$1,395,000	\$4,145,000	\$1,415,000
Capital Leases	107,933	-	27,931	80,002	26,614
Deferred Amounts for Issuance Premium/ (Discount)	25,248	-	7,211	18,037	-
<b>Total</b>	<b>\$ 5,673,181</b>	<b>\$ -</b>	<b>\$1,430,142</b>	<b>\$4,243,039</b>	<b>\$1,441,614</b>

Long-term debt at June 30, 2017 is comprised of the following:

**Bonds Payable**

2010 General Obligation Limited School bonds due in varying installments from \$545,000 to \$555,000 through 2020, interest rates varying from 2.5% to 3.0%.

2015 General Obligation Limited Tax Refunding School bonds due in varying installments from \$730,000 to \$895,000 through 2019, interest rate of 1.49%.



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**Capital Leases**

The District has entered into an agreement to lease copier equipment. Such agreements are, in substance, purchase (capital leases) and are reported as capital lease obligations. Payments, including interest, are due in monthly installments of \$3,098. The present value of future minimum lease payments at June 30, 2017 are \$80,002.

Leased equipment under capital leases in capital assets at June 30, 2017 include the following:

Equipment	\$136,858
Less: Accumulated depreciation	<u>(63,967)</u>
Total	<u>\$ 72,891</u>

The annual requirements to amortize all debt outstanding as of June 30, 2017, including interest payments of \$137,743 are as follows:

Year Ending June 30,	Bonds Payable		Capital Leases		Total
	Principal	Interest	Principal	Interest	
2018	\$1,415,000	\$69,282	\$26,614	\$7,465	\$1,518,361
2019	1,445,000	41,758	32,540	4,636	1,523,934
2020	1,285,000	13,763	20,848	839	1,320,450
	<b>\$4,145,000</b>	<b>\$124,803</b>	<b>\$80,002</b>	<b>\$12,940</b>	<b>\$4,362,745</b>

The Illinois Compiled Statutes limits the amount of bond indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2017, the statutory debt limit for the District was \$80,927,159, providing a debt margin of \$78,764,326.

Payments to retire bonds payable will be made from debt service levies in future periods. There is \$1,982,167 of fund equity available in the Debt Service Fund to service outstanding bonds payable.

**NOTE 5. RETIREMENT FUND COMMITMENTS:**

**Retirement Plans**

The District participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. Employees, other than teachers, who meet prescribed annual hourly standards are members of IMRF.

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Illinois Teachers' Retirement System:

**General Information about the Pension Plan**

*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 non-annuitants 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.htm>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, 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.

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*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 districts 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, 2016, was 9.4 percent of creditable earnings. On July 1, 2016, the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). 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, 2017, 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 \$10,757,848 in pension contributions from the state of Illinois.

*2.2 formula contributions:* Districts 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, 2017, were \$83,675.

*Federal and special trust fund contributions:* When TRS members are paid from federal and special trust funds administered by the district, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, District 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, 2017, the District pension contribution was 38.54 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2017, no salaries were paid from federal and special trust funds that required District contributions.

*Employer retirement cost contributions:* Under GASB Statement No. 68, contributions that a district is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the (ERO). The payments vary depending on the member's age and salary. The maximum District ERO contribution under the current program that ended on June 30, 2106 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, the District paid no contributions to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

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The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2017, the District did not pay to TRS for district contributions due on salary increases in excess of 6 percent and for sick leave days granted in excess of the normal annual allotment.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2017, the District's proportionate share of the net pension liability (first amount shown below) that reflects a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The District's 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 follow:

District's proportionate share of the Net Pension Liability	\$ 1,631,526
State's proportionate share of the Net Pension Liability associated with the District	<u>109,543,584</u>
Total	<u>\$ 111,175,110</u>

The Net Pension Liability was measured as of June 30, 2016, and the Total Pension Liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of June 30, 2015, and rolled forward to June 30, 2016. 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, 2016, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2016, the District's proportion was .0021 percent, which was a decrease of .0001 percent from its proportion measured as of June 30, 2015.

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For the year ended June 30, 2017, the District recognized pension expense of \$10,757,848 and revenue of \$10,757,848 for support provided by the state. At June 30, 2017, the District has deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 12,064	\$ 1,107
Net difference between projected and actual earnings on Pension plan investments	46,094	
Changes of Assumptions	140,124	
Changes in proportion and differences between District contributions and proportionate share of contributions	60,164	232,411
Employer Contributions to plan after measurement date	83,675	
Total	<u>\$ 342,121</u>	<u>\$233,518</u>

Deferred outflows of resources and deferred inflows of resources related to pensions will adjust pension expense as follows:

Year ending June 30,	Deferred (Inflow) Outflow
2018	\$ (54,884)
2019	(28,792)
2020	50,214
2021	29,191
2022	3,106
Total	<u>108,603</u>

**Actuarial assumptions**

The Total Pension Liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	Varies by amount of service credit
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014.

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For the June 30, 2016 valuation, the investment return assumption was lowered from 7.50 percent to 7.00 percent. Salary increase assumptions were lowered from their 2015 levels. Other assumptions were based on the 2015 experience analysis which increased retirement rates, improved mortality assumptions and made other changes.

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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate of Return</u>
U.S. equities large cap	14.4%	6.94%
U.S. equities small/mid cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
Total	<u>100.0%</u>	

### Discount rate

At June 30, 2016, the discount rate used to measure the total pension liability was a blended rate of 6.83 percent, which was changed from the June 30, 2015 rate of 7.47 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, District contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2016 was not 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.

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Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

At June 30, 2015, the discount rate used to measure the total pension liability was 7.47 percent. The discount rate was the same as the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and subsidy provided by Tier II were sufficient to cover all projected benefit payments.

**Sensitivity of the District's proportionate share of the Net Pension Liability to changes in the discount rate**

The following presents the District's proportionate share of the Net Pension Liability calculated using the discount rate of 6.83 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 (5.83 percent) or 1-percentage-point higher (7.83 percent) than the current rate.

	1% Decrease (5.83%)	Current Discount Rate (6.83%)	1% Increase (7.83%)
District's proportionate share of the net pension liability	\$1,995,423	\$1,631,526	\$1,334,319

**TRS fiduciary net position**

Detailed information about the TRS's fiduciary net position as of June 30, 2016 is available in the separately issued TRS Comprehensive Annual Financial Report.

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 managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section below. Details of all benefits are available from IMRF. 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

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*Benefits Provided:* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

*Employees Covered by Benefit Terms:* At December 31, 2016, the number of District employees covered by IMRF were:

Active members	99
Retirees and beneficiaries	115
Inactive, non-retired members	<u>111</u>
Total	<u>325</u>



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*Contributions:* As set by statute, the District's regular plan members are required to contribute 4.5% of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for 2016 was 14.20% of annual covered payroll. For the fiscal year ended June 30, 2017, the district contributed \$409,196 to the plan. 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. Required contributions were \$414,094 and actual contributions were \$414,094, or 100.00% of required contributions.

*Net Pension Liability:* The District's Net Pension Liability was measured as of December 31, 2016. The Total Pension Liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions:* The following are the methods and assumptions used to determine the Total Pension Liability at December 31, 2016:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market value of assets
Inflation	2.75%
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Projected Retirement Age	Experience-based Table of Rates that are specific to the type of eligibility condition, last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, the IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
Disabled Retirees	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.
Active Members	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.

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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 to the target asset allocation percentage and adding expected inflation.

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Return 12/31/16</u>	<u>Projected Returns/Risk</u>	
			<u>One Year Arithmetic</u>	<u>Ten Year Geometric</u>
Equities	38.0%	7.77%	8.30%	6.85%
International equities	17.0	3.54	8.45	6.75
Fixed income	27.0	4.85	3.05	3.00
Real estate	8.0	8.97	6.90	5.75
Alternative investments	9.0	N/A	4.25-12.45	2.65-7.35
Cash equivalents	1.0	N/A	2.25	2.25

*Single Discount Rate:* A Single Discount Rate of 7.50% was used to measure the Total Pension Liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects: (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and (2) the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.78%; and the resulting single discount rate is 7.50%.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

*Changes in the District's Net Pension Liability:* Changes in the District's Net Pension Liability for the year ended December 31, 2016 were as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) – (b)
Balance, December 31, 2015	\$ 14,467,321	\$ 11,374,135	\$ 3,093,186
Charges for the year:			
Service cost	329,554	-	329,554
Interest	1,061,878	-	1,061,878
Difference between expected and actual experience	(180,877)	-	(180,877)
Changes in assumptions	(80,082)	-	(80,082)
Net investment income	-	781,545	(781,545)
Contributions – employees	-	135,037	(135,037)
Contributions – employer	-	414,094	(414,094)
Benefit payments including refunds of employee contributions	(757,397)	(757,397)	-
Administrative expenses	-	-	-
Other changes	-	(135,339)	(135,339)
Net changes	373,076	437,940	(64,864)
Balance, December 31, 2016	\$ 14,840,397	\$ 11,812,075	\$ 3,028,322

*Sensitivity of the Net Pension Liability to Changes in the Single Discount Rate:* The following presents the Net Pension Liability calculated using the single discount rate of 7.50%, as well as what the Net Pension Liability would be if it were calculated using a single discount rate that is 1% higher and lower:

	Discount Rate	Net Pension Liability (Asset)
1% decrease	6.50%	\$ 4,745,446
Current discount rate	7.50	3,028,322
1% increase	8.50	1,589,413

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

*Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:* For the year ended December 31, 2016, the District's pension expense is \$899,315. At December 31, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Deferred Outflows / (Inflows) of Resources</u>
Differences between expected and actual experience	\$ 23,420	\$ 111,819	\$ (88,399)
Changes of assumptions	3,614	49,507	(45,893)
Net difference between projected and actual earnings on Plan investments	582,036	-	582,036
Employer Contributions to plan after measurement date	<u>205,208</u>	<u>-</u>	<u>205,208</u>
Total	<u>\$ 814,278</u>	<u>\$ 161,326</u>	<u>\$ 652,952</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will adjust pension expense as follows:

Year ending April 30,	Net Deferred Outflows (Inflows)
2017	\$ 332,865
2018	138,565
2019	169,796
2020	<u>11,726</u>
Total	<u>\$ 652,952</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

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**NOTE 6. OTHER POST EMPLOYMENT BENEFITS:**

Teacher 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. Annuitants who are 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. 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% 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 the THIS Fund from active members which were 1.12% of pay during the year ended June 30, 2017. State of Illinois contributions were \$161,531, and the District recognized revenue and expenditures of this amount during the year.

**Employer contributions to the THIS Fund.** The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.84% during the year ended June 30, 2017. For the year ended June 30, 2017, the District paid \$121,148 to the THIS Fund, which was 100 percent of the required contribution.

**Further information on THIS Fund.** The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General:  
<http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services" (<http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>). Prior reports are available under "Healthcare and Family Services" (<http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>).

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

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Defined Postemployment Benefit Plan (Healthcare):

*Plan Description:* The District's Other Postemployment Benefits (OPEB) Plan is a single-employer defined benefit healthcare plan that is administered by the District. Eligible administrators that retire from the District may continue their health care coverage for up to ten years, depending on length of service, with the Board paying the monthly premium. IMRF employees that retire from the District may elect to continue their health care coverage by paying the monthly premium. The District subsidizes a portion of the cost for hospital and medical coverage for retired IMRF employees and their dependents. The subsidy is an implied age related cost differential based upon the expected higher cost of coverage for retired employees versus the average cost for the entire group. The District also reimburses eligible retirees for a portion of the cost of health coverage at established rates.

Benefit provisions are established through contractual agreements and may only be amended through negotiations with the Board. The plan does not issue a separate, publicly available report.

*Funding Policy:* Contribution requirements are established through contractual agreements and may only be amended through negotiations with the Board. IMRF retirees that elect to continue their health care coverage are responsible for paying the full monthly premium. The District provides an annual reimbursement toward the premium cost at established rates. The District currently pays for postemployment health care benefits on a pay-as-you-go basis.

*Annual OPEB Cost and Net OPEB Obligation:* For fiscal year 2017, the District's annual OPEB cost for the plan was \$176,637. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year ended June 30, 2017, were as follows:

Annual required contribution	\$ 177,380
Interest on net OPEB obligation	(6,930)
Adjustment to annual required contribution	<u>6,187</u>
Annual OPEB cost	176,637
Contributions made	<u>(198,541)</u>
Decrease in net OPEB obligation	(21,904)
Net OPEB obligation (asset)—July 1, 2016	<u>(173,239)</u>
Net OPEB obligation (asset)—June 30, 2017	<u><u>\$ (195,143)</u></u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

*Trend Information:* The District's annual OPEB cost, the percentage of the annual OPEB cost contribution to the plan, and the net OPEB asset is as follows:

**Trend Information for the Plan**

<b>Fiscal Year Ending</b>	<b>Annual OPEB Cost</b>	<b>Actual Employer Contribution</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension Asset</b>
6/30/17	\$ 176,637	\$ 198,541	112.4%	\$ 195,143
6/30/16	219,212	208,625	95.2	173,239
6/30/15	219,212	208,625	95.2	183,826

*Funding Status and Funding Progress:* The funded status of the plan as of June 30, 2017, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 2,041,438
Actuarial value of plan assets	<u>—</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 2,041,438</u>
Funded ratio (actuarial value of plan assets / AAL)	0%
Covered payroll (active plan members)	\$13,958,240
UAAL as a percentage of covered payroll	14.6%

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

*Actuarial Methods and Assumptions:* Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the District's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

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The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the actuarial valuation for the plan as of June 30, 2017 the entry age normal method was used. The actuarial assumptions included a 4.0% discount rate and an annual healthcare cost trend rate of 5.0% and 6.0% initially, reduced to an ultimate rate of 4.5% after ten years. The UAAL will be amortized as a level dollar amount of projected payroll on an open group valuation basis. The remaining amortization period is 30 years.

**NOTE 7. RESTRICTED NET POSITION:**

The government-wide statement of net position reports \$20,510,100 of restricted net position, all of which is restricted by enabling legislation.

**NOTE 8. SPECIAL TAX LEVIES**

Revenues from the Special Education special tax levy and related expenditures disbursed have been included in the operations of the Educational account of the General Fund.

At June 30, 2017, the cumulative Special Education expenditures disbursed were equal to or exceeded related cumulative revenues received in the Education Account. Accordingly, no restriction is made in the Educational Account of the General fund related to this special levy.

**NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS:**

The District's fund balances for Governmental Funds are classified as follows:

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



LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

Restricted Fund Balance – The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the District. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes.

Committed – The committed fund balance classification refers to amounts that can only be used for specific purposes as determined by a formal action of the District's highest level of decision making authority (the School Board). Commitments may be established, modified, or rescinded only through resolutions approved by the School Board. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – The assigned fund balance classification refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the School Board itself or the School Board may delegate the authority to assign amounts. Currently the School Board has not delegated the authority.

Unassigned – The unassigned fund balance classification is the residual classification for amounts in the General Fund that have not been restricted, committed, or assigned to specific purposes and any deficit fund balances in other funds.

As of June 30, 2017, fund balances are composed of the following:

	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Restricted:				
Debt service	\$ -	\$ -	\$ 1,982,167	\$ 1,982,167
Retirement	-	-	597,665	597,665
Transportation	-	-	2,342,281	2,342,281
Capital projects		15,587,987	-	15,587,987
Unassigned	32,645,215	-	-	32,645,215
Total fund balances	<u>\$32,645,215</u>	<u>\$ 15,587,987</u>	<u>\$ 4,922,113</u>	<u>\$ 53,155,315</u>

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board or the finance committee has provided otherwise in its commitment or assignment actions.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

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The District has adopted a minimum fund balance policy for the Operating Funds. Operating Funds are defined as the Educational Account, Operations and Maintenance Account, Transportation Fund, and Municipal Retirement Fund. The policy requires the sum of the unassigned fund balance of the Operating Funds plus Working Cash Fund at the end of the fiscal year, exclusive of early real estate tax receipts, to be no less than the equivalent of 90 days of the average daily expenditures of the Operating Funds.

**NOTE 10. INTERFUND TRANSFERS:**

At June 30, 2017, interfund transfers consisted of the following:

Transfer to	Transfer from	Amount
Debt Services Fund	Educational Account	\$40,273
Educational Account	Working Cash Account	\$28,046
Capital Projects Fund	Educational Account	\$11,000,000

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The Illinois Program Accounting Manual requires that all debt service payments be reported in the Debt Services Fund. However, certain debt service payments are funded by sources other than a debt service levy. Accordingly, interfund transfers are required to transfer the proceeds of these other funding sources from the fund in which they are required to be deposited, to the Debt Services Fund from which the debt service payments will be made.

**NOTE 11. RISK MANAGEMENT:**

The District has purchased insurance coverage through risk pools (See Notes 12, 13 and 14) and from private insurance companies. Risks covered include general liability, property damage, workers compensation, medical and other. Premiums have been recorded as expenditures disbursed in appropriate funds. A portion of the premiums were funded by a tort immunity tax levy. Expenditures from that levy totaled \$3,119 of general insurance premiums.

During each of the three years ended June 30, 2017, 2016 and 2015, settlements had not exceeded insurance coverage.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

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**NOTE 12. SUBURBAN SCHOOL COOPERATIVE INSURANCE POOL (SSCIP):**

The District is a member of SSCIP, a voluntary cooperative agency consisting of Illinois public school districts and joint agreements. SSCIP's purpose is to manage and fund first-party property losses and third-party liability claims of its members. Each member district has a financial responsibility to make annual contributions based on property values, student enrollment, personnel employed, past loss history and vehicles owned.

Complete financial statements of SSCIP are available from its treasurer.

**NOTE 13. SCHOOL EMPLOYEES LOSS FUND (SELF):**

The District is a member of SELF, which has been formed to reduce local school districts' workers' compensation costs. SELF is controlled by a Board of Directors which is composed of representatives designated by each school district. The day-to-day operations of SELF are managed through an Executive Board elected by the Board of Directors. Each member district has a financial responsibility for annual membership contributions, which are calculated to provide for administrative expenses, specific and aggregate excess insurance coverage, and the funding of a portion of anticipated losses and loss adjustment expenses which will be borne directly by the membership. The losses and loss adjustment expenses to be borne by the membership are those which must be incurred prior to the attachment of excess insurance coverage.

Complete financial statements for SELF can be obtained from their accountant at Two Pierce Place, Itasca, Illinois 60143.

**NOTE 14. EDUCATIONAL BENEFIT COOPERATIVE (EBC):**

The District is a member of EBC, which was formed in 1984 as a voluntary cooperative agency of Illinois Public School Districts and Joint Agreements. The purpose of EBC is to administer some or all of the employee benefit programs offered by the member districts to their employees and employees' dependents. EBC administers the payment of claims that arise under the benefit programs offered by each member district. Additionally, EBC offers to its members, group life insurance coverage obtained through an outside insurance company. Monthly medical and dental contributions are estimated by the Plan's administrator in advance of each membership year based upon each district's plan of coverage, estimated enrollment, estimated claim costs and service fees.

Complete financial statements for EBC can be obtained from its treasurer at 1105 North Hunt Club Road, Gurnee, Illinois 60031.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Financial Statements (Cont'd)  
June 30, 2017

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**NOTE 15. JOINT VENTURE - SCHOOL ASSOCIATION FOR SPECIAL EDUCATION IN DUPAGE COUNTY (SASED):**

The District has entered into a joint agreement with other districts in DuPage County to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the policy board.

Complete financial statements for SASED can be obtained from its business office at 2900 Ogden Ave., Lisle, Illinois 60532.

**NOTE 16. JOINT VENTURE – DUPAGE AREA OCCUPATIONAL EDUCATION SYSTEM (DAOES):**

The district is a member of DAOES, a joint agreement to provide vocational education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the governing board.

Complete financial statements for DAOES can be obtained from the Administrative Offices located at the Technology Center of DuPage at 301 South Swift Road, Addison, Illinois 60101-1499.

**NOTE 17. COMMITMENTS:**

The District has entered into contractual commitments related to construction of a new elementary school. As of June 30, 2017, remaining commitments under those contracts are approximately \$2.1 million.

**NOTE 18. CONTINGENCIES:**

Tax rate objections have been filed against the District's 2012 through 2014 property tax levies in the Operations and Maintenance Fund. The total amount of property tax refunds sought for all three years combined is approximately \$1,155,000. The outcome of the settlement cannot be predicted with certainty and no financial impact has been reasonably determined as of June 30, 2017.

## **OTHER FINANCIAL INFORMATION**

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**

Schedule of Funding Progress  
Defined Postemployment Benefit Plan (Healthcare)  
June 30, 2017

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<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) Entry Age (b)</b>	<b>Unfunded AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll [(b-a)/c]</b>
6/30/17	\$ –	\$ 2,041,438	\$ 2,041,438	0 %	\$ 13,958,240	14.63 %
6/30/15	–	1,799,983	1,799,983	0	13,081,995	13.76
6/30/13	–	1,809,772	1,809,772	0	12,013,817	15.06
6/30/11	–	2,111,640	2,111,640	0	11,799,955	17.90
6/30/09	–	1,912,091	1,912,091	0	11,640,006	16.40

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**  
**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**JUNE 30, 2017**

Calendar year ending December 31,	2016	2015	2014
<u>Total pension liability:</u>			
Service cost	\$ 329,554	\$ 310,331	\$ 322,092
Interest on the total pension liability	1,061,878	1,010,599	907,195
Difference between expected and actual experience	(180,877)	101,464	271,995
Assumption changes	(80,082)	15,658	625,274
Benefit payments and refunds	(757,397)	(724,938)	(679,150)
Net change in total pension liability	373,076	713,114	1,447,406
Total pension liability, beginning	14,467,321	13,754,207	12,306,801
Total pension liability, ending	<u>14,840,397</u>	<u>14,467,321</u>	<u>13,754,207</u>
<u>Plan fiduciary net position</u>			
Employer contributions	414,094	388,174	373,863
Employee contributions	135,037	129,716	128,548
Pension plan net investment income	781,545	55,698	644,918
Benefit payments and refunds	(757,397)	(724,938)	(679,150)
Other	(135,339)	282,422	114,085
Net change in plan fiduciary net position	437,940	131,072	582,264
Plan fiduciary net position, beginning	11,374,135	11,243,063	10,660,799
Plan fiduciary net position, ending	<u>11,812,075</u>	<u>11,374,135</u>	<u>11,243,063</u>
Net pension liability/(asset), ending	<u>\$ 3,028,322</u>	<u>\$ 3,093,186</u>	<u>\$ 2,511,144</u>
Plan fiduciary net position as a percentage of total pension liability	<u>79.59%</u>	<u>78.62%</u>	<u>81.74%</u>
Covered valuation payroll	<u>\$ 2,916,155</u>	<u>\$ 2,875,368</u>	<u>\$ 2,800,467</u>
Net pension liability as a percentage of covered valuation payroll	<u>103.85%</u>	<u>107.58%</u>	<u>89.67%</u>

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**  
**SCHEDULE OF CONTRIBUTIONS**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
**JUNE 30, 2017**

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency/ (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2016	\$ 414,094	\$ 414,094	-	\$ 2,916,155	14.20%
2015	388,175	388,174	1	2,875,368	13.50%
2014	373,862	373,863	(1)	2,800,467	13.35%



**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS**  
**JUNE 30, 2017**

	<u>2016 *</u>	<u>2015 *</u>	<u>2014 *</u>
District's proportion of the net pension liability	0.0021%	0.0022%	0.0021%
District's proportionate share of the net pension liability	\$ 1,631,526	\$ 1,447,395	\$ 1,248,181
State's proportionate share of the net pension liability associated with the District	<u>109,543,584</u>	<u>86,428,445</u>	<u>77,837,814</u>
Total	<u>\$111,175,110</u>	<u>\$87,875,840</u>	<u>\$79,085,995</u>
District's covered-employee payroll	\$ 14,442,741	\$13,294,254	\$12,623,410
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	<u>11.30%</u>	<u>10.89%</u>	<u>9.89%</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>36.40%</u>	<u>41.50%</u>	<u>43.00%</u>

\* The amounts presented were determined as of the prior fiscal-year end.

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**  
**SCHEDULE OF CONTRIBUTIONS**  
**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS**  
**JUNE 30, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually-required contribution	\$ 83,650	\$ 83,768	\$ 77,107
Contributions in relation to the contractually-required contribution	<u>83,675</u>	<u>79,980</u>	<u>77,366</u>
Contribution deficiency (excess)	<u>\$ (25)</u>	<u>\$ 3,788</u>	<u>\$ (259)</u>
 District's covered-employee payroll	 \$ 14,422,385	 \$ 14,442,741	 \$ 13,294,254
 Contribution as a percentage of covered-employee payroll	 0.58%	 0.58%	 0.58%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Other Financial Information  
June 30, 2017

**NOTE 1. SCHEDULE OF CONTRIBUTIONS – ILLINOIS MUNICIPAL RETIREMENT FUND:**

The following describes the summary of actuarial methods and assumptions used in the calculation of the 2016 contribution rate:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies: 27-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	3.50%
Price Inflation	2.75% -- approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. 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 2012). 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, and IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). 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 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Other Financial Information (Cont'd)  
June 30, 2017

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Valuation Date	Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.
Other Information	There were no benefit changes during the year.

\*Based on Valuation Assumptions used in the December 31, 2014 actuarial valuation; note the two year lag between valuation and rate setting.

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, information is presented for those years for which information is available.

**NOTE 2. SCHEDULE OF CONTRIBUTIONS – TEACHERS RETIREMENT SYSTEM OF THE STATE OF ILLINOIS**

**Changes of assumptions**

For the 2016 measurement year, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit.

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and real return of 4.5 percent. However, salary increases were assumed to vary by age.

**NOTE 3. BUDGETARY DATA**

Annual budgets for all Governmental Funds are adopted on the modified cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5/17.1 of the Illinois Compiled Statutes.

The Board of Education follows these procedures in establishing the budgetary data reflected in the 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.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202  
Notes to Other Financial Information (Cont'd)  
June 30, 2017

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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. On or before the last Tuesday in December, a tax levy ordinance is filed with the County Clerk to obtain tax revenues. The budget, which was not amended, was adopted on September 26, 2016.
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 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. The District has adopted a legal budget for all its Governmental Funds. Total actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.
7. The budget lapses at the end of each fiscal year. (All appropriations lapse at year end.)

**NOTE 4. EXCESS OF EXPENDITURES DISBURSED OVER BUDGET IN  
INDIVIDUAL ACCOUNTS AND FUNDS**

Expenditures disbursed exceeded the budgeted amount in the following funds:

Fund	Budget	Actual	Excess
General Fund's Education Account	\$33,703,026	\$36,821,106	\$3,118,080
Debt Service Fund	1,528,897	1,531,459	2,562
Capital Projects Fund	100,000	435,758	335,758
Tort Immunity Fund	2,800	3,119	319

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to Other Financial Information (Cont'd)

June 30, 2017

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The above budget and actual comparison for the General Fund's Educational Account includes on-behalf and related expenditures. If on-behalf amounts were not included, the General Fund's Educational Account expenditures disbursed would not have exceeded the budgeted amount.

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202  
ANNUAL FINANCIAL REPORT  
SUPPLEMENTAL SCHEDULE  
JUNE 30, 2017

<u>Account</u>		<u>Actual</u>
	<u>Educational Fund</u>	
10-1614	Page 10 - Sales to Pupils - Other Reduced lunch sales	\$ 3,185
10-1719	Page 10 - Admissions - Other Musical- Senior High	\$ 5,282
10-1999	Page 11 - Other Local Revenues Athletic Events and other reimbursements	\$ 38,185
10-2190-1	Page 15 - Other Support Services- Pupils- Salaries Lunch room supervisors	\$ 79,730
10-2190-2	Page 15 - Other Support Services- Pupils - Employee Benefits TRS- Board Share and Board Contribution	\$ 60
10-2190-4	Page 15 - Other Support Services- Pupils- Supplies & Materials Mentor and snowball supplies	\$ 1,365
10-2190-7	Page 15 - Other Support Services- Pupils- Non-Capitalized Equipment Office furniture, equipment, and other non capital equipment	\$ 4,378
	<u>Operations and Maintenance Fund</u>	
20-1999	Page 11 - Other Local Revenues Property tax and insurance reimbursements	\$ 1,224
20-3999	Page 12 - Other Restricted Revenue from State Sources IL Emergency Management Agency grant	\$ 26,400
	<u>Debt Services Fund</u>	
30-5400-6	Page 18 - Other Service charges on bonds	\$ 500
	<u>Municipal Retirement/Social Security Fund</u>	
50-2190-2	Page 19 - Other Support Services - Pupils- Employee Benefits Lunch room supervisors	\$ 7,233

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	<b>Tax Year 2016</b>				Equalized Assessed Valuation (EAV):				586,428,685				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.035562		+ 0.005080		+ 0.000848		= 0.041490		0.000005				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	31,498,993		29,916,556		1,582,437		34,987,496						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt **</b>												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		80,927,159										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		4,225,002								
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													



	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
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**ESTIMATED FINANCIAL PROFILE SUMMARY**  
 (Go to the following website for reference to the Financial Profile)  
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

<b>District Name:</b>	Lisle Community Unit School District 202			
<b>District Code:</b>	19-022-2020-26			
<b>County Name:</b>	DuPage			

  

<b>1. Fund Balance to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	34,987,496.00	1.112	<b>Weight</b>
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	31,458,720.00		<b>Value</b>
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(40,273.00)		
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)				

  

<b>2. Expenditures to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	29,916,556.00	0.951	<b>Adjustment</b>
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	31,458,720.00		<b>Weight</b>
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	(40,273.00)		
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	<b>Value</b>
Possible Adjustment:				

  

<b>3. Days Cash on Hand:</b>		<b>Total</b>	<b>Days</b>	<b>Score</b>
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	35,011,467.00	421.30	<b>Weight</b>
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	83,101.54		<b>Value</b>

  

<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	<b>Weight</b>
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	20,681,287.22		<b>Value</b>

  

<b>5. Percent of Long-Term Debt Margin Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>
Long-Term Debt Outstanding (P3, Cell H37)		4,225,002.00	94.77	<b>Weight</b>
Total Long-Term Debt Allowed (P3, Cell H31)		80,927,158.53		<b>Value</b>

  

**Total Profile Score: 4.00 \***

**Estimated 2018 Financial Profile Designation: RECOGNITION**

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

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2017**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	<b>ASSETS</b> (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		742,809	91,466	63,649	71,956	18,286	476,936	177,526	0	0
5	Investments	120	23,150,601	2,882,116	1,918,518	2,270,325	579,379	15,111,051	5,624,668	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	<b>Total Current Assets</b>		23,893,410	2,973,582	1,982,167	2,342,281	597,665	15,587,987	5,802,194	0	0
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410	0	0	0	0	0	0		0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	4,256	19,715	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	<b>Total Current Liabilities</b>		4,256	19,715	0	0	0	0	0	0	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714	0	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	23,889,154	2,953,867	1,982,167	2,342,281	597,665	15,587,987	5,802,194	0	0
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		23,893,410	2,973,582	1,982,167	2,342,281	597,665	15,587,987	5,802,194	0	0

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2017**

	A	B	L	M	N
1	<b>ASSETS</b> (Enter Whole Dollars)	<b>Acct.</b> <b>#</b>	<b>Agency Fund</b>	<b>Account Groups</b>	
2				<b>General Fixed Assets</b>	<b>General Long-Term Debt</b>
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		142,965		
5	Investments	120	0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	<b>Total Current Assets</b>		<b>142,965</b>		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		941,514	
17	Building & Building Improvements	230		40,114,744	
18	Site Improvements & Infrastructure	240		2,166,824	
19	Capitalized Equipment	250		3,060,133	
20	Construction in Progress	260		435,758	
21	Amount Available in Debt Service Funds	340			1,982,167
22	Amount to be Provided for Payment on Long-Term Debt	350			2,242,835
23	<b>Total Capital Assets</b>			<b>46,718,973</b>	<b>4,225,002</b>
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	142,965		
34	<b>Total Current Liabilities</b>		<b>142,965</b>		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			4,225,002
37	<b>Total Long-Term Liabilities</b>				<b>4,225,002</b>
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			46,718,973	
41	<b>Total Liabilities and Fund Balance</b>		<b>142,965</b>	<b>46,718,973</b>	<b>4,225,002</b>

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER**  
**SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2017**

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
3	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	25,452,391	1,752,985	1,527,961	1,191,935	822,165	23,745	31,165	3,119	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,500,734	26,400	0	439,814	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,103,569	0	0	0	0	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		28,056,694	1,779,385	1,527,961	1,631,749	822,165	23,745	31,165	3,119	0
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	10,919,379	0	0	0	0	0		0	0
10	<b>Total Receipts/Revenues</b>		38,976,073	1,779,385	1,527,961	1,631,749	822,165	23,745	31,165	3,119	0
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	16,163,931				322,781				
13	Support Services	2000	7,923,549	2,424,095		1,590,734	501,017	435,758		3,119	0
14	Community Services	3000	51,715	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	1,762,532	0	0	0	0	0			0
16	Debt Service	5000	0	0	1,531,459	0	0			0	0
17	<b>Total Direct Disbursements/Expenditures</b>		25,901,727	2,424,095	1,531,459	1,590,734	823,798	435,758		3,119	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	10,919,379	0	0	0	0	0		0	0
19	<b>Total Disbursements/Expenditures</b>		36,821,106	2,424,095	1,531,459	1,590,734	823,798	435,758		3,119	0
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		2,154,967	(644,710)	(3,498)	41,015	(1,633)	(412,013)	31,165	0	0
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110	0								
25	Abatement of the Working Cash Fund <sup>12</sup>	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	28,046	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170			0						
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			27,931						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			12,342						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						11,000,000			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	<b>Total Other Sources of Funds</b>		28,046	0	40,273	0	0	11,000,000	0	0	0
45	<b>OTHER USES OF FUNDS (8000)</b>										

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER**  
**SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2017**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							28,046		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	27,931	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	12,342	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	11,000,000	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	<b>Total Other Uses of Funds</b>		11,040,273	0	0	0	0	0	28,046	0	0
77	<b>Total Other Sources/Uses of Funds</b>		(11,012,227)	0	40,273	0	0	11,000,000	(28,046)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(8,857,260)	(644,710)	36,775	41,015	(1,633)	10,587,987	3,119	0	0
79	<b>Fund Balances - July 1, 2016</b>		32,746,414	3,598,577	1,945,392	2,301,266	599,298	5,000,000	5,799,075	0	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	<b>Fund Balances - June 30, 2017</b>		23,889,154	2,953,867	1,982,167	2,342,281	597,665	15,587,987	5,802,194	0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017**

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		21,378,627	1,534,894	1,520,061	1,159,412	379,746	0	3,119	3,119	0
6	Leasing Purposes Levy <sup>8</sup>	1130	0	0							
7	Special Education Purposes Levy	1140	2,870,150	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					414,424				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>24,248,777</b>	<b>1,534,894</b>	<b>1,520,061</b>	<b>1,159,412</b>	<b>794,170</b>	<b>0</b>	<b>3,119</b>	<b>3,119</b>	<b>0</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	353,755	0	0	0	25,680	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	<b>Total Payments in Lieu of Taxes</b>		<b>353,755</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,680</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	<b>Total Tuition</b>		<b>0</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				19,028					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				1,320					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	<b>Total Transportation Fees</b>					20,348					
64	<b>EARNINGS ON INVESTMENTS</b>	1500									
65	Interest on Investments	1510	144,185	10,807	7,900	12,175	2,315	23,745	28,046	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	<b>Total Earnings on Investments</b>		144,185	10,807	7,900	12,175	2,315	23,745	28,046	0	0
68	<b>FOOD SERVICE</b>	1600									
69	Sales to Pupils - Lunch	1611	128,561								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	110,296								
72	Sales to Pupils - Other (Describe & Itemize)	1614	3,185								
73	Sales to Adults	1620	3,508								
74	Other Food Service (Describe & Itemize)	1690	0								
75	<b>Total Food Service</b>		245,550								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	1700									
77	Admissions - Athletic	1711	13,344	0							
78	Admissions - Other (Describe & Itemize)	1719	5,282	0							
79	Fees	1720	82,899	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	<b>Total District/School Activity Income</b>		101,525	0							
83	<b>TEXTBOOK INCOME</b>	1800									
84	Rentals - Regular Textbooks	1811	168,688								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	606								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	<b>Total Textbook Income</b>		169,294								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	1900									
95	Rentals	1910	0	154,088							
96	Contributions and Donations from Private Sources	1920	12,609	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	48,585	51,972	0	0	0	0		0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	38,174								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	51,779	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	38,158	1,224	0	0	0	0	0	0	0
108	<b>Total Other Revenue from Local Sources</b>		<b>189,305</b>	<b>207,284</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
109	<b>Total Receipts/Revenues from Local Sources</b>	<b>1000</b>	<b>25,452,391</b>	<b>1,752,985</b>	<b>1,527,961</b>	<b>1,191,935</b>	<b>822,165</b>	<b>23,745</b>	<b>31,165</b>	<b>3,119</b>	<b>0</b>
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	<b>2000</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	General State Aid- Sec. 18-8.05	3001	667,467	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	<b>Total Unrestricted Grants-In-Aid</b>		<b>667,467</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
122	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100	233,742			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	145,942			0					
126	Special Education - Personnel	3110	280,134	0		0					
127	Special Education - Orphanage - Individual	3120	143,091			0					
128	Special Education - Orphanage - Summer Individual	3130	0			0					
129	Special Education - Summer School	3145	0			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	<b>Total Special Education</b>		<b>802,909</b>	<b>0</b>		<b>0</b>					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	6,284	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	<b>Total Career and Technical Education</b>		<b>6,284</b>	<b>0</b>			<b>0</b>				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305	425				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	<b>Total Bilingual Ed</b>		<b>425</b>				<b>0</b>				



**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	648								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	23,001	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular and Vocational	3500	0	0		101,595	0				
152	Transportation - Special Education	3510	0	0		338,219	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	<b>Total Transportation</b>		0	0		439,814	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	0	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	26,400	0	0	0	0	0	0	0
172	<b>Total Restricted Grants-In-Aid</b>		833,267	26,400	0	439,814	0	0	0	0	0
173	<b>Total Receipts from State Sources</b>	<b>3000</b>	1,500,734	26,400	0	439,814	0	0	0	0	0
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
186	<b>TITLE VI</b>										
187	Title VI - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title VI - District Projects	4105	0	0		0	0				

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1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
189	Title VI - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title VI - Other (Describe & Itemize)	4199	0	0		0	0				
191	<b>Total Title VI</b>		0	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	151,711				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	0				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	<b>Total Food Service</b>		151,711				0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	201,573	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	<b>Total Title I</b>		201,573	0		0	0				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	<b>Total Title IV</b>		0	0		0	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600	13,073	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	507,600	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	46,729	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	<b>Total Federal - Special Education</b>		567,402	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770	6,678	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	<b>Total CTE - Perkins</b>		6,678	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	63,298	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	32,279	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	80,628	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
273	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		1,103,569	0	0	0	0	0		0	0
274	<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	1,103,569	0	0	0	0	0	0	0	0
275	<b>Total Direct Receipts/Revenues</b>		28,056,694	1,779,385	1,527,961	1,631,749	822,165	23,745	31,165	3,119	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	7,171,738	2,195,730	129,542	521,790	0	16,033	73,632	2,400	10,110,865	10,342,850
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	40,804	10,819	1,207	1,954	0	45	0	0	54,829	62,300
8	Special Education Programs (Functions 1200-1220)	1200	1,758,298	690,979	31,075	29,798	0	0	3,867	0	2,514,017	2,555,103
9	Special Education Programs Pre-K	1225	174,600	60,167	75	3,012	0	0	1,485	0	239,339	243,450
10	Remedial and Supplemental Programs K-12	1250	268,000	89,078	0	114,727	0	0	996	0	472,801	408,875
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	228,218	62,688	8,384	22,096	0	0	24,266	0	345,652	319,409
14	Interscholastic Programs	1500	563,178	52,371	95,086	69,000	0	27,192	9,716	0	816,543	847,000
15	Summer School Programs	1600	69,357	4,445	0	1,630	0	0	0	0	75,432	66,250
16	Gifted Programs	1650	70,554	3,106	0	2,589	0	0	996	0	77,245	74,300
17	Driver's Education Programs	1700	156,208	39,264	5,896	6,122	0	70	599	0	208,159	221,285
18	Bilingual Programs	1800	238,674	44,241	103	2,699	0	0	996	0	286,713	289,500
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						955,136			955,136	917,000
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922						7,200			7,200	10,000
33	<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>10,739,629</b>	<b>3,252,888</b>	<b>271,368</b>	<b>775,417</b>	<b>0</b>	<b>1,005,676</b>	<b>116,553</b>	<b>2,400</b>	<b>16,163,931</b>	<b>16,357,322</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	288,754	64,358	4,440	2,496	0	0	996	0	361,044	365,400
37	Guidance Services	2120	335,393	101,234	5,263	2,273	0	304	5,070	0	449,537	452,050
38	Health Services	2130	286,196	79,169	22,357	8,450	0	0	1,229	0	397,401	385,250
39	Psychological Services	2140	278,212	72,494	10,426	722	0	0	2,429	0	364,283	375,565
40	Speech Pathology & Audiology Services	2150	255,043	49,785	3,447	3,426	0	0	996	0	312,697	313,900
41	Other Support Services - Pupils ( <i>Describe &amp; Itemize</i> )	2190	79,730	60	0	1,365	0	0	4,378	0	85,533	83,100
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>1,523,328</b>	<b>367,100</b>	<b>45,933</b>	<b>18,732</b>	<b>0</b>	<b>304</b>	<b>15,098</b>	<b>0</b>	<b>1,970,495</b>	<b>1,975,265</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	333,581	54,133	86,777	10,373	0	0	0	0	484,864	599,177
45	Educational Media Services	2220	404,762	90,011	34,401	61,030	6,678	335	3,078	0	600,295	622,490
46	Assessment & Testing	2230	12,410	0	33,999	4,192	0	0	0	0	50,601	71,500
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>750,753</b>	<b>144,144</b>	<b>155,177</b>	<b>75,595</b>	<b>6,678</b>	<b>335</b>	<b>3,078</b>	<b>0</b>	<b>1,135,760</b>	<b>1,293,167</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	35,232	184,040	46,919	8,340	6,813	11,809	0	0	293,153	298,250
50	Executive Administration Services	2320	251,796	73,371	4,715	4,545	0	225	0	0	334,652	342,900
51	Special Area Administration Services	2330	176,244	56,239	3,299	1,512	0	341	0	0	237,635	244,450
52	Tort Immunity Services	2360 - 2370	0	0	257,267	0	0	0	0	0	257,267	247,604
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>463,272</b>	<b>313,650</b>	<b>312,200</b>	<b>14,397</b>	<b>6,813</b>	<b>12,375</b>	<b>0</b>	<b>0</b>	<b>1,122,707</b>	<b>1,133,204</b>

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	1,378,347	457,714	61,283	17,766	0	3,127	39,621	12,070	1,969,928	2,012,150
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>1,378,347</b>	<b>457,714</b>	<b>61,283</b>	<b>17,766</b>	<b>0</b>	<b>3,127</b>	<b>39,621</b>	<b>12,070</b>	<b>1,969,928</b>	<b>2,012,150</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	92,586	25,319	1,255	380	0	335	729	0	120,604	123,655
60	Fiscal Services	2520	196,521	48,716	83,600	8,734	0	1,120	0	0	338,691	293,200
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	0	0	318,842	2,471	0	0	2,116	0	323,429	359,250
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>289,107</b>	<b>74,035</b>	<b>403,697</b>	<b>11,585</b>	<b>0</b>	<b>1,455</b>	<b>2,845</b>	<b>0</b>	<b>782,724</b>	<b>776,105</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	50,727	880	58,430	974	0	275	0	0	111,286	119,800
70	Staff Services	2640	60,781	32,827	18,430	583	0	400	0	0	113,021	119,950
71	Data Processing Services	2660	266,987	70,915	224,601	31,902	86,350	0	36,873	0	717,628	817,750
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>378,495</b>	<b>104,622</b>	<b>301,461</b>	<b>33,459</b>	<b>86,350</b>	<b>675</b>	<b>36,873</b>	<b>0</b>	<b>941,935</b>	<b>1,057,500</b>
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	<b>Total Support Services</b>	<b>2000</b>	<b>4,783,302</b>	<b>1,461,265</b>	<b>1,279,751</b>	<b>171,534</b>	<b>99,841</b>	<b>18,271</b>	<b>97,515</b>	<b>12,070</b>	<b>7,923,549</b>	<b>8,247,391</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	0	3,905	45,762	2,048	0	0	0	0	51,715	112,413
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			195,825			0			195,825	213,000
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			2,802			1,550			4,352	4,600
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>198,627</b>			<b>1,550</b>			<b>200,177</b>	<b>217,600</b>
85	Payments for Regular Programs - Tuition	4210						35,640			35,640	25,000
86	Payments for Special Education Programs - Tuition	4220						1,424,445			1,424,445	1,286,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						102,270			102,270	102,300
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>1,562,355</b>			<b>1,562,355</b>	<b>1,413,300</b>
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			198,627			1,563,905			1,762,532	1,630,900
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										0
114	<b>Total Direct Disbursements/Expenditures</b>		15,522,931	4,718,058	1,795,508	948,999	99,841	2,587,852	214,068	14,470	25,901,727	26,348,026
115	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										2,154,967	
116												
117	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
118	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
119	<b>SUPPORT SERVICES - PUPILS</b>											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	52,472	0	246,530	0	0	0	299,002	377,000
124	Operation & Maintenance of Plant Services	2540	935,323	180,898	400,566	542,416	0	0	65,890	0	2,125,093	2,533,150
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	<b>Total Support Services - Business</b>	<b>2500</b>	<b>935,323</b>	<b>180,898</b>	<b>453,038</b>	<b>542,416</b>	<b>246,530</b>	<b>0</b>	<b>65,890</b>	<b>0</b>	<b>2,424,095</b>	<b>2,910,150</b>
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	<b>Total Support Services</b>	<b>2000</b>	<b>935,323</b>	<b>180,898</b>	<b>453,038</b>	<b>542,416</b>	<b>246,530</b>	<b>0</b>	<b>65,890</b>	<b>0</b>	<b>2,424,095</b>	<b>2,910,150</b>
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>	0	0	0	0	0	0	0	0	0	0
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
132	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
133	Payments for Special Education Programs	4120			0			0			0	0
134	Payments for CTE Programs	4140			0			0			0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
136	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400						0			0	0
138	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
139	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
140	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
141	Tax Anticipation Warrants	5110						0			0	0
142	Tax Anticipation Notes	5120						0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
144	State Aid Anticipation Certificates	5140						0			0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
146	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
147	<b>DEBT SERVICE - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						0			0	0
148	<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
149	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										0
150	<b>Total Direct Disbursements/Expenditures</b>		935,323	180,898	453,038	542,416	246,530	0	65,890	0	2,424,095	2,910,150
151	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/</b>										<b>(644,710)</b>	
152												
153	<b>30 - DEBT SERVICES (DS)</b>											
154	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	<b>4000</b>						0			0	0
155	<b>DEBT SERVICES (DS)</b>	<b>5000</b>										
156	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
157	Tax Anticipation Warrants	5110						0			0	0
158	Tax Anticipation Notes	5120						0			0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
160	State Aid Anticipation Certificates	5140						0			0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
162	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
163	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						108,028			108,028	107,244
164	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						1,422,931			1,422,931	1,420,653
165	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>			0			500			500	1,000
166	<b>Total Debt Services</b>	<b>5000</b>			<b>0</b>			<b>1,531,459</b>			<b>1,531,459</b>	<b>1,528,897</b>
167	<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										0
168	<b>Total Disbursements/ Expenditures</b>				<b>0</b>			<b>1,531,459</b>			<b>1,531,459</b>	<b>1,528,897</b>
169	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(3,498)</b>	
170												
171	<b>40 - TRANSPORTATION FUND (TR)</b>											
172	<b>SUPPORT SERVICES (TR)</b>											
173	<b>SUPPORT SERVICES - PUPILS</b>											
174	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
175	<b>SUPPORT SERVICES - BUSINESS</b>											
176	Pupil Transportation Services	2550	40,497	215	1,548,747	1,275	0	0	0	0	1,590,734	1,685,100
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	<b>Total Support Services</b>	<b>2000</b>	<b>40,497</b>	<b>215</b>	<b>1,548,747</b>	<b>1,275</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,590,734</b>	<b>1,685,100</b>
179	<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>	0	0	0	0	0	0	0	0	0	0
180	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>	<b>4000</b>										
181	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
182	Payments for Regular Programs	4110			0			0			0	0
183	Payments for Special Education Programs	4120			0			0			0	0
184	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
185	Payments for CTE Programs	4140			0			0			0	0
186	Payments for Community College Programs	4170			0			0			0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
188	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	(Enter Whole Dollars)		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
190	Total Payments to Other Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110						0			0	0
194	Tax Anticipation Notes	5120						0			0	0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
196	State Aid Anticipation Certificates	5140						0			0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300										
200								0			0	0
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
202	Total Debt Services	5000						0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										0
204	Total Disbursements/ Expenditures		40,497	215	1,548,747	1,275	0	0	0	0	1,590,734	1,685,100
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										41,015	
206												
	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
207												
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		113,690							113,690	120,800
210	Pre-K Programs	1125		2,484							2,484	2,500
211	Special Education Programs (Functions 1200-1220)	1200		144,759							144,759	155,900
212	Special Education Programs - Pre-K	1225		10,968							10,968	12,400
213	Remedial and Supplemental Programs - K-12	1250		13,166							13,166	13,900
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		3,199							3,199	3,200
217	Interscholastic Programs	1500		24,380							24,380	24,200
218	Summer School Programs	1600		3,741							3,741	4,200
219	Gifted Programs	1650		874							874	900
220	Driver's Education Programs	1700		2,196							2,196	2,400
221	Bilingual Programs	1800		3,324							3,324	3,500
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	Total Instruction	1000		322,781							322,781	343,900
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		5,159							5,159	5,400
227	Guidance Services	2120		14,988							14,988	16,000
228	Health Services	2130		7,221							7,221	7,700
229	Psychological Services	2140		3,911							3,911	4,100
230	Speech Pathology & Audiology Services	2150		3,623							3,623	3,800
231	Other Support Services - Pupils (Describe & Itemize)	2190		7,233							7,233	5,700
232	Total Support Services - Pupils	2100		42,135							42,135	42,700
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		8,386							8,386	10,100
235	Educational Media Services	2220		19,838							19,838	20,800
236	Assessment & Testing	2230		949							949	900
237	Total Support Services - Instructional Staff	2200		29,173							29,173	31,800



**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
239	Board of Education Services	2310		8,411							8,411	7,400
240	Executive Administration Services	2320		14,195							14,195	14,300
241	Service Area Administrative Services	2330		9,571							9,571	9,900
242	Claims Paid from Self Insurance Fund	2361		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2366		0							0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		0							0	0
251	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>32,177</b>							<b>32,177</b>	<b>31,600</b>
252	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253	Office of the Principal Services	2410		79,757							79,757	82,500
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>79,757</b>							<b>79,757</b>	<b>82,500</b>
256	<b>SUPPORT SERVICES - BUSINESS</b>											
257	Direction of Business Support Services	2510		19,584							19,584	20,100
258	Fiscal Services	2520		41,619							41,619	40,700
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		190,835							190,835	210,200
261	Pupil Transportation Services	2550		8,289							8,289	8,800
262	Food Services	2560		0							0	0
263	Internal Services	2570		0							0	0
264	<b>Total Support Services - Business</b>	<b>2500</b>		<b>260,327</b>							<b>260,327</b>	<b>279,800</b>
265	<b>SUPPORT SERVICES - CENTRAL</b>											
266	Direction of Central Support Services	2610		0							0	0
267	Planning, Research, Development, & Evaluation Services	2620		0							0	0
268	Information Services	2630		8,576							8,576	8,600
269	Staff Services	2640		890							890	900
270	Data Processing Services	2660		47,982							47,982	50,600
271	<b>Total Support Services - Central</b>	<b>2600</b>		<b>57,448</b>							<b>57,448</b>	<b>60,100</b>
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	<b>Total Support Services</b>	<b>2000</b>		<b>501,017</b>							<b>501,017</b>	<b>528,500</b>
274	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		0							0	0
275	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
276	Payments for Special Education Programs	4120		0							0	0
277	Payments for CTE Programs	4140		0							0	0
278	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		0							0	0
279	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
280	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
281	Tax Anticipation Warrants	5110						0			0	0
282	Tax Anticipation Notes	5120						0			0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
284	State Aid Anticipation Certificates	5140						0			0	0
285	Other (Describe & Itemize)	5150						0			0	0
286	<b>Total Debt Services - Interest</b>	<b>5000</b>						0			0	0
287	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										0
288	<b>Total Disbursements/Expenditures</b>			823,798				0			823,798	872,400
289	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(1,633)	
290												
291	<b>60 - CAPITAL PROJECTS (CP)</b>											
292	<b>SUPPORT SERVICES (CP)</b>	<b>2000</b>										
293	<b>SUPPORT SERVICES - BUSINESS</b>											
294	Facilities Acquisition and Construction Services	2530	0	0	0	0	435,758	0	0	0	435,758	100,000
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
296	<b>Total Support Services</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>435,758</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>435,758</b>	<b>100,000</b>
297	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	<b>4000</b>										
298	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
299	Payments to Other Govt Units (In-State)	4100			0			0			0	0
300	Payments for Special Education Programs	4120			0			0			0	0
301	Payments for CTE Programs	4140			0			0			0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
303	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
304	<b>PROVISION FOR CONTINGENCIES (S&amp;C/C/I)</b>	<b>6000</b>										0
305	<b>Total Disbursements/ Expenditures</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>435,758</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>435,758</b>	<b>100,000</b>
306	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(412,013)	
307												
308	<b>70 - WORKING CASH (WC)</b>											
309												
310	<b>80 - TORT FUND (TF)</b>											
311	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
312	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	0	0	0	0	0	0	0	0
314	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
315	Insurance Payments (Regular or Self-Insurance)	2364	0	0	3,119	0	0	0	0	0	3,119	2,800
316	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
317	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
319	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
320	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
321	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
322	Vehicle Insurance (Transporation)	2372	0	0	0	0	0	0	0	0	0	0
323	<b>Total Support Services - General Administration</b>	<b>2000</b>	<b>0</b>	<b>0</b>	<b>3,119</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,119</b>	<b>2,800</b>
324	<b>DEBT SERVICES (TF)</b>	<b>5000</b>										
325	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
326	Tax Anticipation Warrants	5110						0			0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2017**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150						0			0	0
329	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						0			0	0
330	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										0
331	<b>Total Disbursements/Expenditures</b>		0	0	3,119	0	0	0	0	0	3,119	2,800
332	<b>Excess (Deficiency) of Receipts/Revenues Over</b>										0	
333												
334	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
335	<b>SUPPORT SERVICES (FP&amp;S)</b>	<b>2000</b>										
336	<b>SUPPORT SERVICES - BUSINESS</b>											
337	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
338	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
339	<b>Total Support Services - Business</b>	<b>2500</b>	0	0	0	0	0	0	0	0	0	0
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	0	0	0	0	0	0
342	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>	<b>4000</b>										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
344	<b>Total Payments to Other Govt Units</b>	<b>4000</b>						0			0	0
345	<b>DEBT SERVICES (FP&amp;S)</b>	<b>5000</b>										
346	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
347	Tax Anticipation Warrants	5110						0			0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
349	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
350	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						0			0	0
351	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300						0			0	0
352	<b>Total Debt Service</b>	<b>5000</b>						0			0	0
353	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	<b>6000</b>										0
354	<b>Total Disbursements/Expenditures</b>		0	0	0	0	0	0	0	0	0	0
355	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										0	

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b> (Enter Whole Dollars)	<b>Taxes Received</b> 7-1-16 Thru 6-30-17 (from 2015 Levy & Prior Levies) *	<b>Taxes Received</b> (from the 2016 Levy)	<b>Taxes Received</b> (from 2015 & Prior Levies)	<b>Total Estimated Taxes</b> (from the 2016 Levy)	<b>Estimated Taxes Due</b> (from the 2016 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	21,378,627	10,731,843	10,646,784	20,854,577	10,122,734
5	Operations & Maintenance	1,534,894	1,533,034	1,860	2,979,058	1,446,024
6	Debt Services **	1,520,061	778,588	741,473	1,512,986	734,398
7	Transportation	1,159,412	255,908	903,504	497,292	241,384
8	Municipal Retirement	379,746	184,387	195,359	358,308	173,921
9	Capital Improvements	0	0	0	0	0
10	Working Cash	3,119	1,509	1,610	2,932	1,423
11	Tort Immunity	3,119	1,509	1,610	2,932	1,423
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	2,870,150	1,405,382	1,464,768	2,730,998	1,325,616
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	414,424	204,304	210,120	397,012	192,708
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	<b>Totals</b>	29,263,552	15,096,464	14,167,088	29,336,095	14,239,631
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	<b>Description</b> (Enter Whole Dollars)		<b>Outstanding</b> <b>Beginning 07/01/16</b>	<b>Issued 07/01/16</b> <b>Through 06/30/17</b>	<b>Retired 07/01/16</b> <b>Through 06/30/17</b>	<b>Outstanding</b> <b>Ending 06/30/17</b>				
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX</b> <b>ANTICIPATION NOTES (CPPRT)</b>									
4	<b>Total CPPRT Notes</b>					0				
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	<b>Total TAWs</b>		0	0	0	0				
16	<b>TAX ANTICIPATION NOTES (TAN)</b>									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	<b>Total TANs</b>		0	0	0	0				
22	<b>TEACHERS'EMPLOYEES' ORDERS (T/EO)</b>									
23	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>					0				
24	<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)</b>									
25	<b>Total GSAACs (All Funds)</b>					0				
26	<b>OTHER SHORT-TERM BORROWING</b>									
27	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>					0				
28										
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	<b>Identification or Name of Issue</b>	<b>Date of Issue</b> (mm/dd/yy)	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding</b> <b>Beginning 07/1/16</b>	<b>Issued 7/1/16 thru</b> <b>6/30/17</b>	<b>Any differences</b> <b>described and</b> <b>itemized</b>	<b>Retired 7/1/16 thru</b> <b>6/30/17</b>	<b>Outstanding</b> <b>Ending 6/30/17</b>	<b>Amount to be</b> <b>Provided for</b> <b>Payment on Long-</b> <b>Term Debt</b>
31	GO Limited School Bonds, Series 2010	12/07/10	4,895,000	3	2,195,000			545,000	1,650,000	1,331,219
32	GO Limited Tax School Bonds, Series 2015	12/15/15	3,345,000	3	3,345,000			850,000	2,495,000	2,031,973
33	Equipment Lease	01/06/15	140,818	7	107,933			27,931	80,002	80,002
34	Fund Balance Related to Prior Issuances								0	(1,200,359)
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			8,380,818		5,647,933	0	0	1,422,931	4,225,002	2,242,835
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other Capital Lease					
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other					
54	3. Refunding Bonds		6. Building Bonds		9. Other					
55										

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

	A	B	C	D	E	F	G	H	I	J	K
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
2	<b>Description</b> (Enter Whole Dollars)					<b>Account No</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>
3	<b>Cash Basis Fund Balance as of July 1, 2016</b>										
4	<b>RECEIPTS:</b>										
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100		2,870,150			
6	Earnings on Investments					10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees					10-1970					38,174
8	School Facility Occupation Tax Proceeds					30 or 60-1983					
9	Driver Education					10 or 20-3370					23,001
10	Other Receipts (Describe & Itemize on tab "Itemization 32")					--					
11	Sale of Bonds					10, 20, 40 or 60-7200					
12	<b>Total Receipts</b>						0	2,870,150	0	0	61,175
13	<b>DISBURSEMENTS:</b>										
14	Instruction					10 or 50-1000		2,870,150			61,175
15	Facilities Acquisition & Construction Services					20 or 60-2530					
16	Tort Immunity Services					10, 20, 40-2360-2370					
17	<b>DEBT SERVICE</b>										
18	Debt Services - Interest on Long-Term Debt					30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/ Purchase Principal Retired)					30-5300					
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")					30-5400					
21	<b>Total Debt Services</b>									0	
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")					--					
23	<b>Total Disbursements</b>						0	2,870,150	0	0	61,175
24	<b>Ending Cash Basis Fund Balance as of June 30, 2017</b>						0	0	0	0	0
25	<b>Reserved Fund Balance</b>					714					
26	<b>Unreserved Fund Balance</b>					730	0	0	0	0	0
27											
28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>										
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32	Total Claims Payments:										
32	Total Reserve Remaining:										
33	Using the following categories, list all other Tort Immunity expenditures <b><u>not</u></b>										
34	included in line 30 above. Include the total dollar amount for each category.										
35	<b>Expenditures:</b>										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	<sup>a</sup> Schedules for Tort Immunity are to be completed <b><u>only if</u></b> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances										
47	in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <b><u>other</u></b> than Tort Immunity Fund (80).										
48	<sup>b</sup> 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>Schedule of Capital Outlay and Depreciation</b>											
2	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost Beginning 7/1/16</b>	<b>Add: Additions 2016-2017</b>	<b>Less: Deletions 2016-2017</b>	<b>Cost Ending 6/30/17</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning 7/1/16</b>	<b>Add: Depreciation Allowable 2016-2017</b>	<b>Less: Depreciation Deletions 2016-2017</b>	<b>Accumulated Depreciation Ending 6/30/17</b>	<b>Ending Balance Undepreciated 6/30/17</b>
3	<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>	0	0	0	0	50	0	0	0	0	0
4	<b>Land</b>	<b>220</b>										
5	Non-Depreciable Land	221	941,514	396,090	396,090	941,514						941,514
6	Depreciable Land	222	0	0	0	0		0	0	0	0	0
7	<b>Buildings</b>	<b>230</b>					50					
8	Permanent Buildings	231	39,825,188	289,556	0	40,114,744		16,696,623	889,538	0	17,586,161	22,528,583
9	Temporary Buildings	232	0	0	0	0		0	0	0	0	0
10	Improvements Other than Buildings (Infrastructure)	240	2,156,927	9,897	0	2,166,824		1,181,084	63,147	0	1,244,231	922,593
11	<b>Capitalized Equipment</b>	<b>250</b>					10					
12	10 Yr Schedule	251	2,985,167	99,841	24,875	3,060,133		2,408,937	135,398	24,875	2,519,460	540,673
13	5 Yr Schedule	252	0	0	0	0		0	0		0	0
14	3 Yr Schedule	253	0	0	0	0		0	0		0	0
15	<b>Construction in Progress</b>	<b>260</b>	52,923	435,758	52,923	435,758	--					435,758
16	<b>Total Capital Assets</b>	<b>200</b>	45,961,719	1,231,142	473,888	46,718,973		20,286,644	1,088,083	24,875	21,349,852	25,369,121
17	<b>Non-Capitalized Equipment</b>	<b>700</b>				279,958			27,996			
18	<b>Allowable Depreciation</b>								1,116,079			

	A	B	C	D	E	F	G
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)</b>						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>	
5							
6	<b>OPERATING EXPENSE PER PUPIL</b>						
7	<b>EXPENDITURES:</b>						
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	25,901,727	
9	O&M	Expenditures 15-22, L150	Total Expenditures			2,424,095	
10	DS	Expenditures 15-22, L168	Total Expenditures			1,531,459	
11	TR	Expenditures 15-22, L204	Total Expenditures			1,590,734	
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			823,798	
13	TORT	Expenditures 15-22, L331	Total Expenditures			3,119	
14			<b>Total Expenditures</b>		\$	<b>32,274,932</b>	
15							
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>						
17							
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	19,028	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			1,320	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0	
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0	
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			54,829	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			237,854	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs			0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs			75,432	
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0	
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0	
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			955,136	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			7,200	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			51,715	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			1,762,532	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			99,841	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			214,068	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services			0	
57	O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Govt Units			0	
58	O&M	Expenditures 15-22, L150, Col G	- Capital Outlay			246,530	
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			65,890	
60	DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units			0	
61	DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			1,422,931	
62	TR	Expenditures 15-22, L179, Col K - (G+I)	3000 Community Services			0	
63	TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other Govt Units			0	
64	TR	Expenditures 15-22, L200, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0	
65	TR	Expenditures 15-22, L204, Col G	- Capital Outlay			0	
66	TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment			0	
67	MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs			2,484	
68	MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			10,968	
69	MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K			0	
70	MR/SS	Expenditures 15-22, L215, Col K	1300 Adult/Continuing Education Programs			0	
71	MR/SS	Expenditures 15-22, L218, Col K	1600 Summer School Programs			3,741	
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			0	
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Govt Units			0	
74							
75			<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 73)</b>		\$	<b>5,231,499</b>	
76			<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 75)</b>			<b>27,043,433</b>	
77			<b>9 Mo ADA from the General State Aid Claimable for 2016-2017 and Payable in 2017-2018 (ISBE 54-33), L12</b>			<b>1,312.31</b>	
78			<b>Estimated OEPP (Line 76 divided by Line 77)</b>		\$	<b>20,607.50</b>	
79							



	A	B	C	D	E	F	G
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)</b>						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>		<b>Amount</b>		
5							
80	<b>PER CAPITA TUITION CHARGE</b>						
81							
82	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>						
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0	
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0	
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0	
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0	
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0	
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0	
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0	
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0	
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0	
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0	
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		245,550	
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		101,525	
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		168,688	
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0	
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		606	
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0	
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0	
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		154,088	
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0	
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		51,779	
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0	
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		802,909	
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		6,284	
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		425	
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		648	
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0	
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		23,001	
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		439,814	
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0	
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0	
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0	
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0	
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0	
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0	
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0	
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0	
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0	
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0	
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0	
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0	
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0	
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		26,400	
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0	
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title VI		0	
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		151,711	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		201,573	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		507,600	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		46,729	
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0	
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		6,678	
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0	
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0	
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0	
163	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0	
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0	
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0	
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0	
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0	
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0	
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		63,298	
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0	
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		32,279	
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		80,628	
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0	
174							
175	<b>Total Deductions for PCTC Computation Line 83 through Line 173</b>				\$	<b>3,112,213</b>	
176	<b>Net Operating Expense for Tuition Computation (Line 76 minus Line 175)</b>					<b>23,931,220</b>	
177	<b>Total Depreciation Allowance (from page 27, Line 18, Col I)</b>					<b>1,116,079</b>	
178	<b>Total Allowance for PCTC Computation (Line 176 minus Line 177)</b>					<b>25,047,299</b>	
179	<b>9 Month ADA (from the GSA Claimable for 2016-2017 Payable in 2017-2018 (ISBE form 54-33, Line 12))</b>					<b>1,312.31</b>	
180	<b>Total Estimated PCTC (Line 178 divided by Line 179) * \$</b>					<b>19,086.42</b>	
181							
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE						

## ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>				151,711			
11	Value of Commodities Received for Fiscal Year 2017 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .				34,206			
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17			<b>Restricted Program</b>		<b>Unrestricted Program</b>			
18		<b>Function</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>		
19	<b>Instruction</b>	1000		16,370,159		16,370,159		
20	<b>Support Services:</b>							
21	Pupil	2100		1,997,532		1,997,532		
22	Instructional Staff	2200		1,155,177		1,155,177		
23	General Admin.	2300		1,151,190		1,151,190		
24	School Admin	2400		2,010,064		2,010,064		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	139,459	0	139,459	0		
27	Fiscal Services	2520	380,310	0	380,310	0		
28	Oper. & Maint. Plant Services	2540		2,250,038	2,250,038	0		
29	Pupil Transportation	2550		1,599,023		1,599,023		
30	Food Services	2560		169,602		169,602		
31	Internal Services	2570	0	0	0	0		
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		119,862		119,862		
36	Staff Services	2640	113,911	0	113,911	0		
37	Data Processing Services	2660	642,387	0	642,387	0		
38	<b>Other:</b>	2900		0		0		
39	<b>Community Services</b>	3000		51,715		51,715		
40	<b>Total</b>		1,276,067	26,874,362	3,526,105	24,624,324		
41			<b>Restricted Rate</b>		<b>Unrestricted Rate</b>			
42			Total Indirect Costs:	1,276,067	Total Indirect costs:	3,526,105		
43			Total Direct Costs:	26,874,362	Total Direct Costs:	24,624,324		
44			=	4.75%	=	14.32%		
45								

	A	B	C	D	E	F	G
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>						
2	<b>School Code, Section 17-1.1 (Public Act 97-0357)</b>						
3	<b>Fiscal Year Ending June 30, 2017</b>						
5	<i>Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.</i>						
6	Lisle Community Unit School						
7	19-022-2020-26						
8	<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.		
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →						
10	<b>Service or Function (Check all that apply)</b>			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)		
11	Curriculum Planning						
12	Custodial Services						
13	Educational Shared Programs						
14	Employee Benefits	x	x	x	Educational Benefit Cooperative		
15	Energy Purchasing	x	x	x	Illinois Gas Cooperative, Illinois Energy Consortium		
16	Food Services	x	x	x	ARAMARK Educational Services		
17	Grant Writing						
18	Grounds Maintenance Services	x	x	x	Agreement with Lisle Park District for grounds maintenance		
19	Insurance	x	x	x	See additional space below		
20	Investment Pools	x	x	x	Illinois School District Liquid Asset Fund		
21	Legal Services						
22	Maintenance Services						
23	Personnel Recruitment						
24	Professional Development						
25	Shared Personnel	x	x	x	Police Liaison Officer with Village of Lisle		
26	Special Education Cooperatives	x	x	x	See additional space below		
27	STEM (science, technology, engineering and math) Program Offerings						
28	Supply & Equipment Purchasing	x	x	x	Southeast DuPage Purchasing Group		
29	Technology Services	x	x	x	See additional space below		
30	Transportation	x	x	x	Westway Coach, Inc., SEPTRAN (via Spec Ed Cooperative)		
31	Vocational Education Cooperatives	x	x	x	Technology Center of DuPage		
32	All Other Joint/Cooperative Agreements	x	x	x	Agreement with Lisle Park District for use of athletic fields		
33	Other						
34							
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>						
36							
37							
38							
40	<u>Additional space for Column (E) - Name of LEA:</u>						
41	Insurance: School Employees Loss Fund (SELF) - Workers Compensation, Suburban School Cooperative Insurance Pool (SSCIP) - Property & Casualty						
42	Special Education Cooperative: School Association for Special Education in DuPage County (SASED)						
43	Technology Services: Joint Agreement with the Village of Lisle, Lisle-Woodridge Fire Protection District, Lisle Library, Morton Arboretum, Benet Academy, & Benedictine University for I-Net fiber						
44	optic connection between buildings. Intergovernmental Agreement with the Village of Lisle for managed information technology services.						

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

**LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET**

(Section 17-1.5 of the School Code)

School District Name: Lisle Community Unit School District 202

RCDT Number: 19-022-2020-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2017			Budgeted Expenditures, Fiscal Year 2018		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	334,652		334,652	347,900		347,900
2. Special Area Administration Services	2330	237,635		237,635	253,020		253,020
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	120,604	0	120,604	121,700		121,700
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		692,891	0	692,891	722,620	0	722,620
9. Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)							4%

**CERTIFICATION**

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2017" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2017.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2018" agree with the amounts on the budget adopted by the Board of Education.

---

*Signature of Superintendent*


---

*Date*


---

*Contact Name (for questions)*


---

*Contact Telephone Number*
**If line 9 is greater than 5% please check one box below.**☐

The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.

☐

The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 11, 2017 to ensure inclusion in the Fall 2017 report or postmarked by January 12, 2018 to ensure inclusion in the Spring 2018 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>

☐

The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

- 1.
- 2.
- 3.
- 4.

Reference Pages.

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

 AFR Auditors Report	 AFR Footnotes	 GAS Auditors Report	 Uniform Guidance Auditors Report	 Itemization Schedule
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**[Please insert files above]**

**Instructions to insert word doc or pdf files:**

Choose: **Insert** - Select: **Object** - Select **Create New** tab -

Select file type **Adobe Acrobat or Microsoft Word**

**Document** - Select **Create from File** tab - Select **Browse**

- Select **file that you want to embed** - Check **Display as**

**icon** - Select **OK**.

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

	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)</b>					
2	<b>Instructions:</b> If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2018 annual budget to be amended to include a "deficit reduction plan" and narrative.					
3	The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> (All AFR pages must be completed to generate the following calculation)					
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
6	Direct Revenues	28,056,694	1,779,385	1,631,749	31,165	31,498,993
7	Direct Expenditures	25,901,727	2,424,095	1,590,734		29,916,556
8	Difference	2,154,967	(644,710)	41,015	31,165	1,582,437
9	Fund Balance - June 30, 2017	23,889,154	2,953,867	2,342,281	5,802,194	34,987,496
10	<div style="text-align: center;"> <b>Balanced - no deficit reduction plan is required.</b> </div>					
11						
12						
13						