

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

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**

School District  
 Joint Agreement

<p align="center"><b><u>School District/Joint Agreement Information</u></b>          (See instructions on inside of this page.)</p>		<p align="center"><b><u>Accounting Basis:</u></b></p> <p><input type="checkbox"/> CASH  <input checked="" type="checkbox"/> ACCRUAL</p>		<p align="center"><b><u>Certified Public Accountant Information</u></b></p>		
School District/Joint Agreement Number: <b>19-022-2010-26</b>				Name of Auditing Firm: <b>Miller, Cooper &amp; Co., Ltd.</b>		
County Name: <b>DuPage</b>				Name of Audit Manager: <b>Susan R. Jones</b>		
Name of School District/Joint Agreement: <b>Community Unit School District No. 201</b>				Address: <b>1751 Lake Cook Road</b>		
Address: <b>133 S. Grant Street</b>		<p align="center"><b><u>Filing Status:</u></b>  <b>Submit electronic AFR directly to ISBE</b></p> <p align="center">Click on the Link to Submit:  <a href="#">Send ISBE a File</a></p>		City: <b>Deerfield</b>	State: <b>IL</b>	Zip Code: <b>60015</b>
City: <b>Westmont, IL</b>				Phone Number: <b>847-205-5000</b>	Fax Number: <b>847-205-1400</b>	
Email Address: <a href="mailto:kanderson@cusd201.org">kanderson@cusd201.org</a>				IL License Number (9 digit): <b>065-027771</b>	Expiration Date: <b>09/30/2018</b>	
Zip Code: <b>60559</b>				Email Address: <a href="mailto:siones@millercooper.com">siones@millercooper.com</a>		
<p align="center"><b><u>Annual Financial Report</u></b>          Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified    <input checked="" type="checkbox"/> Unqualified  <input type="checkbox"/> Adverse  <input type="checkbox"/> Disclaimer</p>		<p align="center"><b><u>Single Audit Status:</u></b></p> <p><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?</p>		<p align="center">ISBE Use Only</p>		
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____				
District Superintendent/Administrator Name (Type or Print): <b>Mr. Kevin Carey</b>		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print): <b>Dr. Darlene Ruscitti</b>		
Email Address: <a href="mailto:kcarey@cusd201.org">kcarey@cusd201.org</a>		Email Address:		Email Address: <a href="mailto:druscitti@dupage.k12.il.us">druscitti@dupage.k12.il.us</a>		
Telephone: <b>630-468-8004</b>	Fax Number: <b>630-969-9022</b>	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 check the box on the left, and attach the appropriate findings/comments.

**PART A - FINDINGS**

- 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic 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: 10/01/1991 (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: 12/30/2017

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
<b>Deferred Revenues (490)</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	168,142	52,075	196,426	69,193	88,388	574,224
<b>Total</b>						574,224

\* 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:**

[Empty box for comments]

Miller, Cooper & Co., Ltd.

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.

Miller, Cooper & Co., Ltd.

Signature

10/16/2017

mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <b>2016</b>		Equalized Assessed Valuation (EAV):		476,716,412								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.035429		+ 0.004602		+ 0.001812		= 0.041840		0.000000				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	24,986,194		24,711,232		274,962		17,131,649						
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,		65,786,865										
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		12,550,000								
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
1	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>																
2	(Go to the following website for reference to the Financial Profile)																
3	<a href="https://www.isbe.net/Pages/School-District-Financial-Profile.aspx">https://www.isbe.net/Pages/School-District-Financial-Profile.aspx</a>																
4																	
5																	
6																	
7	<b>District Name:</b>	Community Unit School District No. 201															
8	<b>District Code:</b>	19-022-2010-26															
9	<b>County Name:</b>	DuPage															
10																	
11	<b>1. Fund Balance to Revenue Ratio:</b>																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	<b>Total</b>	<b>Ratio</b>	<b>Score</b>												<b>4</b>
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	17,131,649.00	0.686	<b>Weight</b>												0.35
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	24,986,194.00		<b>Value</b>												1.40
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00														
16	<b>2. Expenditures to Revenue Ratio:</b>																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	<b>Total</b>	<b>Ratio</b>	<b>Score</b>												<b>4</b>
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	24,711,232.00	0.989	<b>Adjustment</b>												0
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	24,986,194.00		<b>Weight</b>												0.35
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00	0	<b>Value</b>												1.40
21	Possible Adjustment:																
22																	
23	<b>3. Days Cash on Hand:</b>																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	<b>Total</b>	<b>Days</b>	<b>Score</b>												<b>4</b>
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	18,345,449.00	267.26	<b>Weight</b>												0.10
26			68,642.31		<b>Value</b>												0.40
27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>																
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	<b>Total</b>	<b>Percent</b>	<b>Score</b>												<b>4</b>
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	<b>Weight</b>												0.10
30			16,953,942.48		<b>Value</b>												0.40
31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>																
32	Long-Term Debt Outstanding (P3, Cell H37)		<b>Total</b>	<b>Percent</b>	<b>Score</b>												<b>4</b>
33	Total Long-Term Debt Allowed (P3, Cell H31)		12,550,000.00	80.92	<b>Weight</b>												0.10
34			65,786,864.86		<b>Value</b>												0.40
35																<b>Total Profile Score:</b>	<b>4.00</b> *
36																	
37	<b>Estimated 2018 Financial Profile Designation: <u>RECOGNITION</u></b>																
38																	
39																	
40																	
41																	
42																	

\* 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>		12,199,030	3,072,058	530,566	1,199,571	866,461	462,679	1,874,790	138,167	137,916
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	8,787,415	1,077,525	638,741	424,266	359,175	0	0	62,750	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	509,345	0	0	248,501	0	0	0	0	0
9	Other Receivables	160	5,244	44,712	122	364	363	148	690	34	44
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>		<b>21,501,034</b>	<b>4,194,295</b>	<b>1,169,429</b>	<b>1,872,702</b>	<b>1,225,999</b>	<b>462,827</b>	<b>1,875,480</b>	<b>200,951</b>	<b>137,960</b>
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	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	59,381	72,029	0	2,684	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	2,123,761	47,451	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	47,552	477	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	8,523,520	1,029,608	610,336	405,399	343,201	0	0	59,960	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	<b>Total Current Liabilities</b>		<b>10,754,214</b>	<b>1,149,565</b>	<b>610,336</b>	<b>408,083</b>	<b>343,201</b>	<b>0</b>	<b>0</b>	<b>59,960</b>	<b>0</b>
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	10,746,820	3,044,730	559,093	1,464,619	882,798	462,827	1,875,480	140,991	137,960
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		<b>21,501,034</b>	<b>4,194,295</b>	<b>1,169,429</b>	<b>1,872,702</b>	<b>1,225,999</b>	<b>462,827</b>	<b>1,875,480</b>	<b>200,951</b>	<b>137,960</b>

**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	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long- Term Debt
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		176,871		
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>176,871</b>		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		6,227,150	
17	Building & Building Improvements	230		32,039,609	
18	Site Improvements & Infrastructure	240		1,426,419	
19	Capitalized Equipment	250		4,559,230	
20	Construction in Progress	260		8,267,276	
21	Amount Available in Debt Service Funds	340			559,093
22	Amount to be Provided for Payment on Long-Term Debt	350			11,990,907
23	<b>Total Capital Assets</b>			<b>52,519,684</b>	<b>12,550,000</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	176,871		
34	<b>Total Current Liabilities</b>		<b>176,871</b>		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			12,550,000
37	<b>Total Long-Term Liabilities</b>				<b>12,550,000</b>
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			52,519,684	
41	<b>Total Liabilities and Fund Balance</b>		<b>176,871</b>	<b>52,519,684</b>	<b>12,550,000</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**

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
3	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	18,686,247	2,468,422	1,287,940	861,327	722,336	1,109	19,298	126,496	226
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,572,523	0	0	517,000	3,378	0	0	0	0
7	FEDERAL SOURCES	4000	861,377	0	0	0	0	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		21,120,147	2,468,422	1,287,940	1,378,327	725,714	1,109	19,298	126,496	226
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	10,274,133								
10	<b>Total Receipts/Revenues</b>		31,394,280	2,468,422	1,287,940	1,378,327	725,714	1,109	19,298	126,496	226
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	13,929,244				284,063				
13	Support Services	2000	6,095,278	2,250,781		1,161,927	373,187	6,621,884		116,223	0
14	Community Services	3000	14,131	0		0	13				
15	Payments to Other Districts & Governmental Units	4000	1,259,871	0	0	0	0	0			0
16	Debt Service	5000	0	0	1,678,760	0	0			0	0
17	<b>Total Direct Disbursements/Expenditures</b>		21,298,524	2,250,781	1,678,760	1,161,927	657,263	6,621,884		116,223	0
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	10,274,133	0	0	0	0	0		0	0
19	<b>Total Disbursements/Expenditures</b>		31,572,657	2,250,781	1,678,760	1,161,927	657,263	6,621,884		116,223	0
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		(178,377)	217,641	(390,820)	216,400	68,451	(6,620,775)	19,298	10,273	226
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	8,109,611	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	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			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						8,109,611			
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>		0	8,109,611	0	0	0	8,109,611	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**

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
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							8,109,611		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
49	Transfer Among Funds	8130	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	0	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	0	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	0	8,109,611							
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>		0	8,109,611	0	0	0	0	8,109,611	0	0
77	<b>Total Other Sources/Uses of Funds</b>		0	0	0	0	0	8,109,611	(8,109,611)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(178,377)	217,641	(390,820)	216,400	68,451	1,488,836	(8,090,313)	10,273	226
79	<b>Fund Balances - July 1, 2016</b>		10,925,197	2,827,089	949,913	1,248,219	814,347	(1,026,009)	9,965,793	130,718	137,734
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>		10,746,820	3,044,730	559,093	1,464,619	882,798	462,827	1,875,480	140,991	137,960

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
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>		16,655,418	2,163,547	1,287,040	852,133	300,623	0	0	126,351	0
6	Leasing Purposes Levy <sup>8</sup>	1130	0	0							
7	Special Education Purposes Levy	1140	877,335	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					407,525				
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>17,532,753</b>	<b>2,163,547</b>	<b>1,287,040</b>	<b>852,133</b>	<b>708,148</b>	<b>0</b>	<b>0</b>	<b>126,351</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	347,514	0	0	0	13,000	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>347,514</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,000</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	14,255								
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	2,615								
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>16,870</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				7,257					
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					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				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
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				0					
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>					<b>7,257</b>					
64	<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
65	Interest on Investments	1510	58,314	4,494	900	1,937	1,188	1,109	19,298	145	226
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>		<b>58,314</b>	<b>4,494</b>	<b>900</b>	<b>1,937</b>	<b>1,188</b>	<b>1,109</b>	<b>19,298</b>	<b>145</b>	<b>226</b>
68	<b>FOOD SERVICE</b>	<b>1600</b>									
69	Sales to Pupils - Lunch	1611	99,422								
70	Sales to Pupils - Breakfast	1612	3,759								
71	Sales to Pupils - A la Carte	1613	61,934								
72	Sales to Pupils - Other (Describe & Itemize)	1614	14,098								
73	Sales to Adults	1620	5,314								
74	Other Food Service (Describe & Itemize)	1690	13,435								
75	<b>Total Food Service</b>		<b>197,962</b>								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
77	Admissions - Athletic	1711	10,851	0							
78	Admissions - Other (Describe & Itemize)	1719	3,695	0							
79	Fees	1720	151,999	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	611	0							
82	<b>Total District/School Activity Income</b>		<b>167,156</b>	<b>0</b>							
83	<b>TEXTBOOK INCOME</b>	<b>1800</b>									
84	Rentals - Regular Textbooks	1811	137,537								
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	0								
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>		<b>137,537</b>								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	<b>1900</b>									
95	Rentals	1910	0	178,875							
96	Contributions and Donations from Private Sources	1920	4,764	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	5,109	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	59,398	0		0					
99	Refund of Prior Years' Expenditures	1950	11,306	7,247	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	26,938	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	11,042								
102	Proceeds from Vendors' Contracts	1980	0	3,398	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
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	9,964	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	25,835	59,656	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	105,832	19,158	0	0	0	0	0	0	0
108	<b>Total Other Revenue from Local Sources</b>		<b>228,141</b>	<b>300,381</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>18,686,247</b>	<b>2,468,422</b>	<b>1,287,940</b>	<b>861,327</b>	<b>722,336</b>	<b>1,109</b>	<b>19,298</b>	<b>126,496</b>	<b>226</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	778,300	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>778,300</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	139,092			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	176,776			0					
126	Special Education - Personnel	3110	336,284	0		0					
127	Special Education - Orphanage - Individual	3120	0			0					
128	Special Education - Orphanage - Summer Individual	3130	0			0					
129	Special Education - Summer School	3145	3,072			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	<b>Total Special Education</b>		<b>655,224</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 (CTE)	3220	6,894	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>6,894</b>	<b>0</b>			<b>0</b>				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305	24,696				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	<b>Total Bilingual Ed</b>		<b>24,696</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	1,479								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	21,967	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		109,308	0				
152	Transportation - Special Education	3510	0	0		390,692	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	<b>Total Transportation</b>		0	0		500,000	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	83,963	0		17,000	3,378				
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	0	0	0	0	0	0	0	0
172	<b>Total Restricted Grants-In-Aid</b>		794,223	0	0	517,000	3,378	0	0	0	0
173	<b>Total Receipts from State Sources</b>	<b>3000</b>	<b>1,572,523</b>	<b>0</b>	<b>0</b>	<b>517,000</b>	<b>3,378</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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				

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
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	172,674				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	31,122				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>		203,796				0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	171,516	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>		171,516	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	19,030	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	288,648	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	33,595	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>		341,273	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770	6,027	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	<b>Total CTE - Perkins</b>		6,027	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
240	ARRA - McKinney - Vento Homeless Education	4862	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
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	360				0	0			
264	Title III - Language Inst Program - Limited Eng (LIPLP)	4909	13,177				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	48,064	0			0	0			
269	Federal Charter Schools	4960	0	0			0	0			
270	Medicaid Matching Funds - Administrative Outreach	4991	29,644	0			0	0			
271	Medicaid Matching Funds - Fee-for-Service Program	4992	39,020	0			0	0			
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	8,500	0			0	0			0
273	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		861,377	0	0	0	0	0		0	0
274	<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	<b>861,377</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
275	<b>Total Direct Receipts/Revenues</b>		<b>21,120,147</b>	<b>2,468,422</b>	<b>1,287,940</b>	<b>1,378,327</b>	<b>725,714</b>	<b>1,109</b>	<b>19,298</b>	<b>126,496</b>	<b>226</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
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	7,434,821	1,191,268	92,198	172,960	11,730	1,445	75,318	21,360	9,001,100	9,050,253
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	85,139	14,926	476	2,040	0	0	0	0	102,581	107,643
8	Special Education Programs (Functions 1200-1220)	1200	1,851,876	367,153	46,695	4,993	0	375	0	3,200	2,274,292	2,259,295
9	Special Education Programs Pre-K	1225	220,586	22,067	0	2,612	0	0	0	0	245,265	271,750
10	Remedial and Supplemental Programs K-12	1250	108,334	20,471	10,600	20,135	0	0	0	0	159,540	176,333
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	186,553	27,817	0	18,548	0	0	0	0	232,918	229,976
14	Interscholastic Programs	1500	324,461	10,549	69,361	33,232	0	22,363	0	0	459,966	523,796
15	Summer School Programs	1600	32,451	407	0	0	0	0	0	0	32,858	51,515
16	Gifted Programs	1650	0	0	0	0	0	135	0	0	135	0
17	Driver's Education Programs	1700	80,338	12,782	0	593	0	1,351	0	0	95,064	96,880
18	Bilingual Programs	1800	563,278	95,210	0	14,979	0	500	0	0	673,967	675,378
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						5,575			5,575	0
22	Special Education Programs K-12 - Private Tuition	1912						643,867			643,867	820,200
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	2,000
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						2,116			2,116	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						0			0	0
33	<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>10,887,837</b>	<b>1,762,650</b>	<b>219,330</b>	<b>270,092</b>	<b>11,730</b>	<b>677,727</b>	<b>75,318</b>	<b>24,560</b>	<b>13,929,244</b>	<b>14,265,019</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	185,045	31,485	0	3,753	0	0	0	0	220,283	232,520
37	Guidance Services	2120	242,394	38,457	967	1,066	0	1,223	0	0	284,107	281,389
38	Health Services	2130	128,841	8,536	240	6,729	0	0	0	0	144,346	145,526
39	Psychological Services	2140	221,280	18,774	9,376	2,442	0	0	0	0	251,872	260,699
40	Speech Pathology & Audiology Services	2150	286,729	36,024	800	978	0	0	0	0	324,531	327,760
41	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	2,766	0	0	0	0	0	2,766	2,000
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>1,064,289</b>	<b>133,276</b>	<b>14,149</b>	<b>14,968</b>	<b>0</b>	<b>1,223</b>	<b>0</b>	<b>0</b>	<b>1,227,905</b>	<b>1,249,894</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	308,380	41,763	64,862	9,417	0	6,735	0	0	431,157	476,379
45	Educational Media Services	2220	391,395	53,721	0	35,858	0	0	0	0	480,974	504,390
46	Assessment & Testing	2230	0	0	0	51,031	0	0	0	0	51,031	35,000
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>699,775</b>	<b>95,484</b>	<b>64,862</b>	<b>96,306</b>	<b>0</b>	<b>6,735</b>	<b>0</b>	<b>0</b>	<b>963,162</b>	<b>1,015,769</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	0	87,480	152,469	3,648	0	18,168	0	0	261,765	324,200
50	Executive Administration Services	2320	271,830	61,240	3,531	1,018	0	2,808	0	0	340,427	350,307
51	Special Area Administration Services	2330	166,371	41,645	1,385	0	0	314	0	0	209,715	207,884
52	Tort Immunity Services	2360 - 2370	0	0	4,174	0	0	0	0	0	4,174	20,000
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>438,201</b>	<b>190,365</b>	<b>161,559</b>	<b>4,666</b>	<b>0</b>	<b>21,290</b>	<b>0</b>	<b>0</b>	<b>816,081</b>	<b>902,391</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	973,427	301,359	20,284	4,530	0	5,148	0	0	1,304,748	1,333,439
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>973,427</b>	<b>301,359</b>	<b>20,284</b>	<b>4,530</b>	<b>0</b>	<b>5,148</b>	<b>0</b>	<b>0</b>	<b>1,304,748</b>	<b>1,333,439</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510	153,788	44,045	1,937	187	0	1,414	0	0	201,371	199,060
60	Fiscal Services	2520	152,073	46,960	52,834	7,542	0	449	0	0	259,858	307,405
61	Operation & Maintenance of Plant Services	2540	0	0	27,968	0	0	0	0	0	27,968	30,000
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	275,414	83,466	2,148	174,179	0	3,316	0	0	538,523	614,023
64	Internal Services	2570	0	0	0	941	0	0	0	0	941	2,300
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>581,275</b>	<b>174,471</b>	<b>84,887</b>	<b>182,849</b>	<b>0</b>	<b>5,179</b>	<b>0</b>	<b>0</b>	<b>1,028,661</b>	<b>1,152,788</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	0	0	0	0	0	0	0	0	0	0
70	Staff Services	2640	0	0	0	0	0	0	0	0	0	450
71	Data Processing Services	2660	370,705	78,693	121,926	65,308	74,457	3,389	8,212	0	722,690	750,580
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>370,705</b>	<b>78,693</b>	<b>121,926</b>	<b>65,308</b>	<b>74,457</b>	<b>3,389</b>	<b>8,212</b>	<b>0</b>	<b>722,690</b>	<b>751,030</b>
73	Other Support Services (Describe & Itemize)	2900	0	0	17,900	14,131	0	0	0	0	32,031	40,350
74	<b>Total Support Services</b>	<b>2000</b>	<b>4,127,672</b>	<b>973,648</b>	<b>485,567</b>	<b>382,758</b>	<b>74,457</b>	<b>42,964</b>	<b>8,212</b>	<b>0</b>	<b>6,095,278</b>	<b>6,445,661</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>3,177</b>	<b>13</b>	<b>10,078</b>	<b>863</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,131</b>	<b>7,318</b>
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			9,418			9,418	15,000
79	Payments for Special Education Programs	4120			312,680			0			312,680	377,817
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
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>312,680</b>			<b>9,418</b>			<b>322,098</b>	<b>392,817</b>
85	Payments for Regular Programs - Tuition	4210						0			0	3,250
86	Payments for Special Education Programs - Tuition	4220						819,573			819,573	944,261
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						118,200			118,200	130,000
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>937,773</b>			<b>937,773</b>	<b>1,077,511</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

	A	B	C	D	E	F	G	H	I	J	K	L
	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
1												
2												
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>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
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>			<b>312,680</b>			<b>947,191</b>			<b>1,259,871</b>	<b>1,470,328</b>
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>						<b>0</b>			<b>0</b>	<b>0</b>
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										0
114	<b>Total Direct Disbursements/Expenditures</b>		15,018,686	2,736,311	1,027,655	653,713	86,187	1,667,882	83,530	24,560	21,298,524	22,188,326
115	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(178,377)	
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	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	901,794	183,507	408,181	691,276	49,831	35	2,865	13,292	2,250,781	2,905,435
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>901,794</b>	<b>183,507</b>	<b>408,181</b>	<b>691,276</b>	<b>49,831</b>	<b>35</b>	<b>2,865</b>	<b>13,292</b>	<b>2,250,781</b>	<b>2,905,435</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>901,794</b>	<b>183,507</b>	<b>408,181</b>	<b>691,276</b>	<b>49,831</b>	<b>35</b>	<b>2,865</b>	<b>13,292</b>	<b>2,250,781</b>	<b>2,905,435</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>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
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>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>
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

	A	B	C	D	E	F	G	H	I	J	K	L
	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>		901,794	183,507	408,181	691,276	49,831	35	2,865	13,292	2,250,781	2,905,435
151	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/</b>										217,641	
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>						498,760			498,760	120,328
164	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						1,180,000			1,180,000	1,180,000
165	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>			0			0			0	0
166	<b>Total Debt Services</b>	<b>5000</b>			0			<b>1,678,760</b>			<b>1,678,760</b>	<b>1,300,328</b>
167	<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										0
168	<b>Total Disbursements/ Expenditures</b>				0			<b>1,678,760</b>			<b>1,678,760</b>	<b>1,300,328</b>
169	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>(390,820)</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	0	0	1,161,827	100	0	0	0	0	1,161,927	1,519,412
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>0</b>	<b>0</b>	<b>1,161,827</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,161,927</b>	<b>1,519,412</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
	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
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
190	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
191	<b>DEBT SERVICES (TR)</b>	<b>5000</b>										
192	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
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	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
199	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						0			0	0
200	<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						0			0	0
201	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>						0			0	0
202	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
203	<b>PROVISION FOR CONTINGENCIES (TR)</b>	<b>6000</b>										0
204	<b>Total Disbursements/ Expenditures</b>		0	0	1,161,827	100	0	0	0	0	1,161,927	1,519,412
205	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										216,400	
206												
207	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
208	<b>INSTRUCTION (MR/SS)</b>	<b>1000</b>										
209	Regular Programs	1100		118,242							118,242	120,261
210	Pre-K Programs	1125		3,968							3,968	4,350
211	Special Education Programs (Functions 1200-1220)	1200		119,033							119,033	135,770
212	Special Education Programs - Pre-K	1225		7,998							7,998	9,850
213	Remedial and Supplemental Programs - K-12	1250		1,668							1,668	3,350
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		947							947	855
217	Interscholastic Programs	1500		21,273							21,273	22,147
218	Summer School Programs	1600		787							787	1,940
219	Gifted Programs	1650		0							0	0
220	Driver's Education Programs	1700		60							60	100
221	Bilingual Programs	1800		10,087							10,087	11,175
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	<b>Total Instruction</b>	<b>1000</b>		284,063							284,063	309,798
224	<b>SUPPORT SERVICES (MR/SS)</b>	<b>2000</b>										
225	<b>SUPPORT SERVICES - PUPILS</b>											
226	Attendance & Social Work Services	2110		2,869							2,869	3,435
227	Guidance Services	2120		3,446							3,446	3,500
228	Health Services	2130		12,130							12,130	10,845
229	Psychological Services	2140		3,128							3,128	3,050
230	Speech Pathology & Audiology Services	2150		3,904							3,904	4,050
231	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
232	<b>Total Support Services - Pupils</b>	<b>2100</b>		25,477							25,477	24,880
233	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
234	Improvement of Instruction Services	2210		4,290							4,290	4,500
235	Educational Media Services	2220		12,109							12,109	16,000
236	Assessment & Testing	2230		0							0	0
237	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>		16,399							16,399	20,500

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		0							0	0
240	Executive Administration Services	2320		14,523							14,523	16,525
241	Service Area Administrative Services	2330		9,013							9,013	9,165
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>23,536</b>							<b>23,536</b>	<b>25,690</b>
252	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253	Office of the Principal Services	2410		47,752							47,752	50,040
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>47,752</b>							<b>47,752</b>	<b>50,040</b>
256	<b>SUPPORT SERVICES - BUSINESS</b>											
257	Direction of Business Support Services	2510		2,187							2,187	2,200
258	Fiscal Services	2520		22,587							22,587	31,015
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		152,343							152,343	158,235
261	Pupil Transportation Services	2550		0							0	0
262	Food Services	2560		38,051							38,051	36,205
263	Internal Services	2570		0							0	0
264	<b>Total Support Services - Business</b>	<b>2500</b>		<b>215,168</b>							<b>215,168</b>	<b>227,655</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		0							0	0
269	Staff Services	2640		0							0	0
270	Data Processing Services	2660		44,855							44,855	46,045
271	<b>Total Support Services - Central</b>	<b>2600</b>		<b>44,855</b>							<b>44,855</b>	<b>46,045</b>
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	<b>Total Support Services</b>	<b>2000</b>		<b>373,187</b>							<b>373,187</b>	<b>394,810</b>
274	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		13							13	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>		<b>0</b>							<b>0</b>	<b>0</b>
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>						<b>0</b>			<b>0</b>	<b>0</b>
287	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										0
288	<b>Total Disbursements/Expenditures</b>			657,263				0			657,263	704,608
289	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										68,451	
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	6,621,884	0	0	0	6,621,884	9,000,000
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>6,621,884</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,621,884</b>	<b>9,000,000</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/CI)</b>	<b>6000</b>										0
305	<b>Total Disbursements/ Expenditures</b>		0	0	0	0	6,621,884	0	0	0	6,621,884	9,000,000
306	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(6,620,775)	
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	54,088	0	0	0	0	0	54,088	55,000
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	0	0	0	0	0	0	0	0
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	4,392	0	0	0	0	0	4,392	7,500
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	57,743	0	0	0	0	0	57,743	60,000
322	Vehicle Insurance (Transportation)	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>116,223</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>116,223</b>	<b>122,500</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	116,223	0	0	0	0	0	116,223	122,500
332	Excess (Deficiency) of Receipts/Revenues Over										10,273	
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	137,000
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	137,000
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	137,000
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
	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300									0	0
351								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	137,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										226	



	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	16,655,418	8,594,144	8,061,274	16,889,586	8,295,442
5	Operations & Maintenance	2,163,547	1,116,324	1,047,223	2,193,849	1,077,525
6	Debt Services **	1,287,040	661,741	625,299	1,300,482	638,741
7	Transportation	852,133	439,544	412,589	863,810	424,266
8	Municipal Retirement	300,623	155,732	144,891	306,052	150,320
9	Capital Improvements	0	0	0	0	0
10	Working Cash	0	0	0	0	0
11	Tort Immunity	126,351	65,010	61,341	127,760	62,750
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	877,335	456,766	420,569	897,657	440,891
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	407,525	216,376	191,149	425,231	208,855
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	<b>Totals</b>	<b>22,669,972</b>	<b>11,705,637</b>	<b>10,964,335</b>	<b>23,004,427</b>	<b>11,298,790</b>
20						
21						
22						

\* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

\*\* 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>									
4	<b>ANTICIPATION NOTES (CPPRT)</b>									
5	<b>Total CPPRT Notes</b>					0				
6	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
7	Educational Fund					0				
8	Operations & Maintenance Fund					0				
9	Debt Services - Construction					0				
10	Debt Services - Working Cash					0				
11	Debt Services - Refunding Bonds					0				
12	Transportation Fund					0				
13	Municipal Retirement/Social Security Fund					0				
14	Fire Prevention & Safety Fund					0				
15	Other - (Describe & Itemize)					0				
16	<b>Total TAWs</b>		0	0	0	0				
17	<b>TAX ANTICIPATION NOTES (TAN)</b>									
18	Educational Fund					0				
19	Operations & Maintenance Fund					0				
20	Fire Prevention & Safety Fund					0				
21	Other - (Describe & Itemize)					0				
22	<b>Total TANs</b>		0	0	0	0				
23	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
24	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>					0				
25	<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)</b>									
26	<b>Total GSAACs (All Funds)</b>					0				
27	<b>OTHER SHORT-TERM BORROWING</b>									
28	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>					0				
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	<b>Identification or Name of Issue</b>	<b>Date of Issue (mm/dd/yy)</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding Beginning 07/1/16</b>	<b>Issued 7/1/16 thru 6/30/17</b>	<b>Any differences described and itemized</b>	<b>Retired 7/1/16 thru 6/30/17</b>	<b>Outstanding Ending 6/30/17</b>	<b>Amount to be Provided for Payment on Long-Term Debt</b>
31	General Obligation Limited Tax School Bonds, Series 2007	04/01/07	6,900,000	1, 4	190,000			190,000	0	0
32	General Obligation Limited Tax School Bonds, Series 2012	07/10/12	4,885,000	1	3,845,000			990,000	2,855,000	2,727,812
33	Taxable General Obligation Limited Tax School Bonds, Series	03/17/16	8,450,000	1, 3	8,450,000				8,450,000	8,073,559
34	Taxable General Obligation Limited Tax School Bonds, Series	03/17/16	1,245,000	1	1,245,000				1,245,000	1,189,536
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			21,480,000		13,730,000	0	0	1,180,000	12,550,000	11,990,907
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	_____				
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other	_____				
54	3. Refunding Bonds		6. Building Bonds		9. Other	_____				

**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			877,335						
6	Earnings on Investments		10, 20, 40, 50 or 60-1500									
7	Drivers' Education Fees		10-1970								11,042	
8	School Facility Occupation Tax Proceeds		30 or 60-1983									
9	Driver Education		10 or 20-3370								21,967	
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	877,335	0	0			33,009	
13	<b>DISBURSEMENTS:</b>											
14	Instruction		10 or 50-1000			877,335					33,009	
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	877,335	0	0			33,009	
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	

28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>										
30	Yes <input type="checkbox"/> No <input checked="" 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>not</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										

<sup>a</sup> Schedules for Tort Immunity are to be completed **only if** expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund **other** than Tort Immunity Fund (80).

<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 (Enter Whole Dollars)</b>	<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		0	0	0	0	0
4	<b>Land</b>	<b>220</b>										
5	Non-Depreciable Land	221	6,227,150	0	0	6,227,150						6,227,150
6	Depreciable Land	222	0	0	0	0	50	0	0	0	0	0
7	<b>Buildings</b>	<b>230</b>										
8	Permanent Buildings	231	31,917,347	122,262	0	32,039,609	50	20,222,911	875,613	0	21,098,524	10,941,085
9	Temporary Buildings	232	0	0	0	0	20	0	0	0	0	0
10	Improvements Other than Buildings (Infrastructure)	240	1,426,419	0	0	1,426,419	20	894,232	46,514	0	940,746	485,673
11	<b>Capitalized Equipment</b>	<b>250</b>										
12	10 Yr Schedule	251	4,351,391	232,855	25,016	4,559,230	10	3,510,193	156,971	25,016	3,642,148	917,082
13	5 Yr Schedule	252	0	0	0	0	5	0	0	0	0	0
14	3 Yr Schedule	253	0	0	0	0	3	0	0	0	0	0
15	<b>Construction in Progress</b>	<b>260</b>	1,917,328	6,458,358	108,410	8,267,276	--					8,267,276
16	<b>Total Capital Assets</b>	<b>200</b>	45,839,635	6,813,475	133,426	52,519,684		24,627,336	1,079,098	25,016	25,681,418	26,838,266
17	<b>Non-Capitalized Equipment</b>	<b>700</b>				86,395	10		8,640			
18	<b>Allowable Depreciation</b>								1,087,738			

	A	B	C	D	E	F
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		\$	21,298,524
9	O&M	Expenditures 15-22, L150	Total Expenditures			2,250,781
10	DS	Expenditures 15-22, L168	Total Expenditures			1,678,760
11	TR	Expenditures 15-22, L204	Total Expenditures			1,161,927
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			657,263
13	TORT	Expenditures 15-22, L331	Total Expenditures			116,223
14			<b>Total Expenditures</b>		\$	<b>27,163,478</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)		\$	7,257
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)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			102,581
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			245,265
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			32,858
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			5,575
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			643,867
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			2,116
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			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			14,131
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			1,259,871
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			86,187
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			83,530
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			49,831
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			2,865
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			1,180,000
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			3,968
68	MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			7,998
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			787
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			13
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>3,728,700</b>
76			<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 75)</b>			<b>23,434,778</b>
77			<b>3 Mo ADA from the General State Aid Claimable for 2016-2017 and Payable in 2017-2018 (ISBE 54-33), L12</b>			<b>1,237.39</b>
78			<b>Estimated OEPP (Line 76 divided by Line 77)</b>		\$	<b>18,938.88</b>
79						

	A	B	C	D	E	F
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		197,962
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		167,156
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		137,537
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		178,875
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		59,398
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		9,964
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		25,835
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		655,224
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		6,894
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		24,696
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		1,479
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		21,967
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		500,000
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		0
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		203,796
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		171,516
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		288,648
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		33,595
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		6,027
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,MR/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)		360
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		13,177
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		48,064
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		29,644
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		39,020
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)		8,500
174						
175				<b>Total Deductions for PCTC Computation Line 83 through Line 173</b>	\$	<b>2,829,334</b>
176				<b>Net Operating Expense for Tuition Computation (Line 76 minus Line 175)</b>		<b>20,605,444</b>
177				<b>Total Depreciation Allowance (from page 27, Line 18, Col I)</b>		<b>1,087,738</b>
178				<b>Total Allowance for PCTC Computation (Line 176 minus Line 177)</b>		<b>21,693,182</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>1,237.39</b>
180				<b>Total Estimated PCTC (Line 178 divided by Line 179) * \$</b>		<b>17,531.40</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	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							0
8	Fiscal Services (1-2520) and (5-2520)							0
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							0
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							176,327
11	Value of Commodities Received for Fiscal Year 2017 <i>(Include the value of commodities when determining if a Single Audit is required).</i>							32,207
12	Internal Services (1-2570) and (5-2570)							0
13	Staff Services (1-2640) and (5-2640)							0
14	Data Processing Services (1-2660) and (5-2660)							0
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		14,126,259		14,126,259		
20	<b>Support Services:</b>							
21	Pupil	2100		1,253,382		1,253,382		
22	Instructional Staff	2200		979,561		979,561		
23	General Admin.	2300		955,840		955,840		
24	School Admin	2400		1,352,500		1,352,500		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	203,558	0	203,558	0		
27	Fiscal Services	2520	282,445	0	282,445	0		
28	Oper. & Maint. Plant Services	2540		2,378,396	2,378,396	0		
29	Pupil Transportation	2550		1,161,927		1,161,927		
30	Food Services	2560		400,247		400,247		
31	Internal Services	2570	941	0	941	0		
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	684,876	0	684,876	0		
38	<b>Other:</b>	2900		32,031		32,031		
39	<b>Community Services</b>	3000		14,144		14,144		
40	<b>Total</b>			1,171,820	22,654,287	3,550,216	20,275,891	
41				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
42				Total Indirect Costs:	1,171,820	Total Indirect costs:	3,550,216	
43				Total Direct Costs:	22,654,287	Total Direct Costs:	20,275,891	
44				=	5.17%	=	17.51%	
45								

	A	B	C	D	E	F	G
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>						
2	School Code, Section 17-1.1 ( <i>Public Act 97-0357</i> )						
3	Fiscal Year Ending June 30, 2017						
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	Community Unit School District						
7	19-022-2010-26						
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 (<i>Check all that apply</i>)</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	None	Digital Benefit Advisors		
15	Energy Purchasing	X	X	None	Vanguard Energy Services, LLC		
16	Food Services	X	X	None	NIIPC (Northern Illinois Independent Purchasing Co-op)		
17	Grant Writing	X	X	None	SASED (The School Assoc. for Special Education in DuPage)		
18	Grounds Maintenance Services	X	X	None	Westmont Park District		
19	Insurance	X	X	None	SSCIP (Suburban School Cooperative Insurance Pool), SELF		
20	Investment Pools	X	X	None	PMA ISDLAF		
21	Legal Services						
22	Maintenance Services						
23	Personnel Recruitment						
24	Professional Development						
25	Shared Personnel						
26	Special Education Cooperatives	X	X	None	SASED (The School Assoc. for Special Education in DuPage)		
27	STEM (science, technology, engineering and math) Program Offerings						
28	Supply & Equipment Purchasing	X	X	None	State of Illinois Joint Purchasing & US Communities		
29	Technology Services						
30	Transportation	X	X	None	SASED (The School Assoc. for Special Education in DuPage)		
31	Vocational Education Cooperatives	X	X	None	TCD (Technology Center of DuPage)		
32	All Other Joint/Cooperative Agreements						
33	Other	X	X	None	Westmont Park District joint use facilities		
34							
35	<i>Additional space for Column (D) - Barriers to Implementation:</i>						
36							
37							
38							
40	<i>Additional space for Column (E) - Name of LEA :</i>						
41							
42							
43							



**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: Community Unit School District No. 201  
 RCDT Number: 19-022-2010-26

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	340,427		340,427	358,770		358,770
2. Special Area Administration Services	2330	209,715		209,715	215,945		215,945
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	201,371	0	201,371	207,685	0	207,685
5. Internal Services	2570	941		941	2,300		2,300
6. Direction of Central Support Services	2610	0		0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
<b>8. Totals</b>		<b>752,454</b>	<b>0</b>	<b>752,454</b>	<b>784,700</b>	<b>0</b>	<b>784,700</b>
<b>9. Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)</b>							<b>4%</b>

**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. On audit check tab #2, Accounting for Late Payments, a "FALSE" error is currently presented due to an error in the formula which cannot be changed as the sheet is protected. Per ISBE, the error can be ignored.
2. Other Restricted Revenue from Federal Sources Page 14 - Other revenue was earned from the Title III Bilingual Ed Excellence Grant during FY 17 in the amount of \$8,500
- 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)

***[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	<i><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.</i>					
3	<i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i>					
4	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>					
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
6	<b>Direct Revenues</b>	21,120,147	2,468,422	1,378,327	19,298	24,986,194
7	<b>Direct Expenditures</b>	21,298,524	2,250,781	1,161,927		24,711,232
8	<b>Difference</b>	(178,377)	217,641	216,400	19,298	<b>274,962</b>
9	<b>Fund Balance - June 30, 2017</b>	10,746,820	3,044,730	1,464,619	1,875,480	<b>17,131,649</b>
10	<b>Balanced - no deficit reduction plan is required.</b>					
11						
12						
13						

### Audit Checklist

All entries must balance within the individual fund statements and schedules as instructed below.  
Any error messages left unresolved below, will be returned to the school district/joint agreement.

- |                          |  |
|--------------------------|--|
| <input type="checkbox"/> | 1. The auditor's Opinion and Notes to the Financial Statements are embedded in the "Opinion-Notes 34" tab.   |
| <input type="checkbox"/> | 2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.   |
| <input type="checkbox"/> | 3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 2. |
| <input type="checkbox"/> | 4. All <b>Other</b> accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization 32" tab.  |
| <input type="checkbox"/> | 5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.   |
| <input type="checkbox"/> | 6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).  |
| <input type="checkbox"/> | 7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).   |
| <input type="checkbox"/> | 8. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.  |
| <input type="checkbox"/> | 9. All entries were entered to the nearest whole dollar amount.  |

### Balancing Schedule

**Check this Section for Error Messages**

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance please explain on the itemization page.

Description:	Error Message
<b>1. Cover Page: The Accounting Basis must be Cash or Accrual.</b>	
<b>2. The Single Audit related documents must be completed and attached.</b>	
What Basis of Accounting is used?	ACCRUAL
Accounting for late payments (Audit Questionnaire Section D)	FALSE
Are Federal Expenditures greater than \$750,000?	OK
Is all Single Audit information completed and enclosed?	OK
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
<b>3. Page 3: Financial Information must be completed.</b>	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
<b>4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.</b>	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
<b>5. Page 5 &amp; 6: Total Current &amp; Capital Assets must = Total Liabilities &amp; Fund Balance.</b>	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
<b>6. Page 5: Sum of Reserved &amp; Unreserved Fund Balance must = Page 8, Ending Fund Balance.</b>	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
<b>8. Page 25: Schedule of Bonds Payable must = Pages 5, 8 &amp; 18: Basic Financial Statements.</b>	
<b>Note: Explain any unreconcilable differences in the Itemization sheet.</b>	
Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:F33, H33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	OK
<b>9. Page 7 &amp; 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59).</b>	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
<b>10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 &amp; 6, Line 38.</b>	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	OK
<b>11. Page 5: "On behalf" payments to the Educational Fund</b>	
Fund (10) ED: Account 3998 must be entered	OK
<b>12. Page 28: The 9 Month ADA must be entered on Line 77.</b>	OK
<b>13. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.</b>	OK
<b>14. Page 31: SHARED OUTSOURCED SERVICES, Completed.</b>	OK

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)**  
**DISTRICT/JOINT AGREEMENT**  
**Year Ending June 30, 2017**

DISTRICT/JOINT AGREEMENT NAME <b>Community Unit School District No. 201</b>	RCDT NUMBER <b>19-022-2010-26</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>065-027771</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) <b>Mr. Kevin Carey</b>		NAME AND ADDRESS OF AUDIT FIRM <b>Miller, Cooper &amp; Co., Ltd.</b> <b>1751 Lake Cook Road</b> <b>Deerfield IL 60015</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)  <b>133 S. Grant Street</b> <b>Westmont, IL</b> <b>60559</b>		E-MAIL ADDRESS: <b>sjones@millercooper.com</b>	
		NAME OF AUDIT SUPERVISOR <b>Susan R. Jones</b>	
		CPA FIRM TELEPHONE NUMBER <b>847-205-5000</b>	FAX NUMBER <b>847-205-1400</b>

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

- A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).
- Financial Statements including footnotes (Title 2 CFR §200.510 (a))
- Schedule of Expenditures of Federal Awards including footnotes (Title 2 CFR §200.510 (b))
- Independent Auditor's Report on the Financial Statements (Title 2 CFR §200.515 (a))
- Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* (Title 2 CFR §200.515 (b))
- Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by Uniform Guidance (Title 2 CFR §200.515 (c))
- Schedule of Findings and Questioned Costs (Title 2 CFR §200.515 (d))
- Summary Schedule of Prior Audit Findings (Title 2 CFR §200.511 (b))
- Corrective Action Plan (Title 2 CFR §200.511 (c))

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

- A Copy of the Federal Data Collection Form (Title 2 CFR §200.512 (b))
- A Copy of each Management Letter

**IF THE PAPER COPY OF THE AFR IS NOT THE SAME AS THE ELECTRONIC VERSION, PLEASE NOTIFY LESLIE CLAY AT LCLAY@ISBE.NET.**

**Community Unit School District No. 201**  
**19-022-2010-26**  
**SINGLE AUDIT INFORMATION CHECKLIST**

The following checklist is **OPTIONAL**; it is not a required form for completion of Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all Single Audit requirements, but highlights some of the more common errors found during ISBE reviews.

**GENERAL INFORMATION**

1. **Signed** and **dated** copies of audit opinion letters have been included with audit package submitted to ISBE.
2. All opinion letters use the **most current audit language and formatting** as mandated in SAS 115/SAS 117 and other pronouncements.
3. **ALL** Single Audit forms within the AFR Excel workbook have been completed, where appropriate.  
 - For those forms that are not applicable, "N/A" or similar language has been indicated.
4. **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.  
 - Verify or reconcile on reconciliation worksheet.
6. The total value of non-cash **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (ICR Computation 30) on Line 11. It **should not** be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299. Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse <https://harvester.census.gov/facweb/Default.aspx>

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

8. All prior year's projects are included and reconciled to final FRIS report amounts.  
 - Including receipt/revenue and expenditure/disbursement amounts.
9. All current year's projects are included and reconciled to most recent FRIS report filed.  
 - Including receipt/revenue and expenditure/disbursement amounts.
10. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, - discrepancies should be reported as Questioned Costs.
11. The total amount provided to subrecipients from each Federal program is included.
12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):  
 Project year runs from October 1 to September 30, so projects will cross fiscal year;  
 This means that audited year revenues will include funds from both the prior year and current year projects.
13. Each CNP project should be reported on a separate line (one line per project year per program).
14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
16. Exceptions should result in a finding with Questioned Costs.
17. The total value of non-cash **COMMODITIES** has been reported on the SEFA (CFDA 10.555).  
 - The value is determined from the following, **with each item on a separate line**:
- \* **Non-Cash Commodities**: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)  
 Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated  
 Verify Non-Cash Commodities amount on ISBE web site: <https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
- \* **Non-Cash Commodities**: Commodities information for non-cash items received through **Other Food Services**  
 Districts should track separately through year; no specific report available from ISBE  
 Verify Non-Cash Commodities amount through Other Food Services on ISBE web site:  
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
- \* **Department of Defense Fresh Fruits and Vegetables** (District should track through year)  
 - **The two commodity programs should be reported on separate lines on the SEFA.**  
 Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site:  
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
- \* Amounts verified for **Fresh Fruits and Vegetables** cash grant program (ISBE code 4240)  
 CFDA number: 10.582
18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
19. Obligations and Encumbrances are included where appropriate.
20. **FINAL STATUS** amounts are calculated, where appropriate.
21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
22. **All** programs tested (not just Type A programs) are indicated by either an \* or (M) on the SEFA.
23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.  
 Including, but not limited to:



**Community Unit School District No. 201**  
**19-022-2010-26**  
**SINGLE AUDIT INFORMATION CHECKLIST**

24. Basis of Accounting
25. Name of Entity
26. Type of Financial Statements
27. Subrecipient information (**Mark "N/A" if not applicable**)
- \* ARRA funds are listed separately from "regular" Federal awards

**SUMMARY OF AUDITOR'S RESULTS/FINDINGS/CORRECTIVE ACTION PLAN**

28. Audit opinions expressed in opinion letters **match** opinions reported in Summary.
29. **All** Summary of Auditor Results questions have been answered.
30. All tested programs **and** amounts are listed.
31. Correct testing threshold has been entered. (Title 2 CFR §200.518)

**Findings have been filled out completely and correctly (if none, mark "N/A").**

32. Financial Statement and/or Federal Award Findings information has been completely filled out for each finding, with finding numbers in correct format.
33. Finding completed for each **Significant Deficiency** and for each **Material Weakness** noted in opinion letters.
34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
35. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
36. Questioned Costs have been calculated where there are questioned costs.
37. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
38. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.  
 - Should be based on actual amount of interest earned  
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
39. **A CORRECTIVE ACTION PLAN** has been completed for each finding.  
 - Including Finding number, action plan details, projected date of completion, name and title of contact person



**Community Unit School District No. 201**  
**19-022-2010-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>			Year 7/1/16-6/30/17 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients	Year 7/1/16-6/30/17 (F)				
U.S. DEPARTMENT OF EDUCATION											
PASSED THROUGH IL STATE BOARD OF EDUCATION											
Title I - Low Income	84.010A	16-4300-00	155,406	14,976	155,406	0	14,976	0	0	170,382	178,007
Title I - Low Income	84.010A	17-4300-00	0	156,540	0	0	156,540	0	0	156,540	172,511
Title III - Lang Inst Prog - Limited Eng. LIPLP	84.365A	17-4909-00	0	13,177	0	0	13,177	0	0	13,177	14,412
Title III - Immigrant Education Program (IEP)	84.365A	17-4905-00	0	360	0	0	360	0	0	360	1,260
Title II - Teacher Quality	84.367A	16-4932-00	38,447	4,000	38,447	0	4,000	0	0	42,447	48,732
Title II - Teacher Quality	84.367A	17-4932-00	0	44,064	0	0	44,064	0	0	44,064	53,745
Other Federal Programs - Title III - Bilingual Ed Excellence Grant	84.330B	16-4998-EI	0	8,500	0	0	8,500	0	0	8,500	8,500
PASSED THROUGH SCHOOL ASSOCIATION FOR SPECIAL EDUCATION IN DUPAGE											
(M) IDEA - Flow Through	84.027A	17-4620-00	0	288,648	0	0	288,648	0	0	288,648	N/A
(M) IDEA - Flow Through Preschool	84.173A	17-4600-00	0	19,030	0	0	19,030	0	0	19,030	N/A
(M) IDEA - Room and Board	84.027A	16-4625-XC	0	33,595	33,595	0	0	0	0	33,595	N/A
TOTAL U.S. DEPARTMENT OF EDUCATION			193,853	582,890	227,448	0	549,295	0	0	776,743	477,167

• **(M)** Program was audited as a major program as defined by §200.518.

\* **NEW** - Also include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

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

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

<sup>3</sup> When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

<sup>4</sup> The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

**Community Unit School District No. 201**  
**19-022-2010-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>			Year 7/1/16-6/30/17 Pass through to Subrecipients	Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients	Year 7/1/16-6/30/17 (F)				
U.S. DEPARTMENT OF AGRICULTURE											
PASSED THROUGH IL STATE BOARD OF EDUCATION											
National School Lunch Program	10.555	16-4210-00	139,889	23,514	139,889	0	23,514	0	0	163,403	N/A
National School Lunch Program	10.555	17-4210-00	0	149,160	0	0	149,160	0	0	149,160	N/A
School Breakfast Program	10.553	16-4220-00	25,205	3,372	25,205	0	3,372	0	0	28,577	N/A
School Breakfast Program	10.553	17-4220-00	0	27,750	0	0	27,750	0	0	27,750	N/A
DoD Fruits and Vegetables	10.555	FY2017	0	8,920	0	0	8,920	0	0	8,920	N/A
Value of Commodities	10.555	FY2017	0	23,287	0	0	23,287	0	0	23,287	N/A
TOTAL U.S. DEPARTMENT OF EDUCATION			165,094	236,003	165,094	0	236,003	0	0	401,097	N/A

• (M) Program was audited as a major program as defined by §200.518.

\* NEW - Also include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

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

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

<sup>3</sup> When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

<sup>4</sup> The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.

**Community Unit School District No. 201**  
**19-022-2010-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues			Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients (F)	Year 7/1/16-6/30/17 (F)	Year 7/1/16-6/30/17 Pass through to Subrecipients			
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES											
PASSED THROUGH ILLINOIS DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES											
Medicaid - Administrative Outreach	93.778	17-4991-00	0	29,644	0	0	29,644	0	0	29,644	N/A
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			0	29,644	0	0	29,644	0	0	29,644	N/A
PASSED THROUGH TECHNOLOGY CENTER OF DUPAGE											
CTE - Perkins - Title IIC - Tech Prep	84.243	17-4770-00	0	6,027	0	0	6,027	0	0	6,027	N/A
TOTAL PASSED THROUGH TECHNOLOGY CENTER OF DUPAGE			0	6,207	0	0	6,027	0	0	6,027	N/A
TOTAL FEDERAL AWARDS			358,947	854,564	392,542	0	820,969	0	0	1,213,511	477,167

• **(M)** Program was audited as a major program as defined by §200.518.

\* **NEW** - Also include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

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

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

<sup>3</sup> When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)

<sup>4</sup> The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in the schedule and suggests to include the amounts in the SEFA notes.



**Community Unit School District No. 201  
19-022-2010-26  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2017**

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

**FINANCIAL STATEMENTS**

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

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

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

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS:**

- Material weakness(es) identified?        YES   X   None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)?        YES   X   None Reported

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

Any audit findings disclosed that are required to be reported in accordance with §200.516 (a)?        YES   X   NO

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

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>	AMOUNT OF FEDERAL PROGRAM
84.027A, 84.173A	Special Education Cluster	307,678
<b>Total Amount Tested as Major</b>		<b>\$307,678</b>

**Total Federal Expenditures for 7/1/16-6/30/17** \$820,969

% tested as Major 37.48%

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.00

Auditee qualified as low-risk auditee?   X   YES        NO

<sup>7</sup> If the audit report for one or more major programs is other than unmodified, indicate the type of report issued for each program. Example: "Unmodified for all major programs except for [name of program], which was modified and [name of program], which was a disclaimer."

<sup>8</sup> Major programs should generally be reported in the same order as they appear on the SEFA.

<sup>9</sup> When the CFDA number is not available, include other identifying number, if applicable.

<sup>10</sup> The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.







**Community Unit School District No. 201**  
**19-022-2010-26**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2017**

[If there are no prior year audit findings, please submit schedule and indicate **NONE**]

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status<sup>20</sup></u>
NONE		

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

<sup>19</sup> Explanation of this schedule - §200.511 (b)

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

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

**Community Unit School District No. 201**  
**19-022-2010-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2017**

**Corrective Action Plan**

Finding No.: **2017- NONE**

Condition:

Plan:

Anticipated Date of Completion:

Name of Contact Person: [Name and Title of person responsible for implementation]

Management Response: [If applicable, an explanation giving specific reasons if the district officials do not agree with the finding and believe that corrective action is unnecessary.]

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<sup>21</sup> Must address **each** audit finding - §200.511 ( c)

# MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

The Members of the Board of Education  
Community Unit School District No. 201  
Westmont, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community Unit School District No. 201 (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 and have issued our report thereon dated October 16, 2017, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the basic financial statements.

The accompanying Annual Financial Report is presented for purposes of additional analysis and is not a required part of the basic financial statements. As described more fully in Note A, this regulatory-based financial report is issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. It is 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 Annual Financial Report 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.

The accompanying Basic Financial Statements, Supplementary Schedules, and Notes to the Annual Financial Report, as listed in the table of contents of this Annual Financial Report, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, that information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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, itemization schedule, reference page, deficit reduction calculation, Audit Checklist/Balancing Schedule, Single Audit Information Checklist, and reconciliation of Federal Revenues, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

(Continued)

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The answers to questions contained in the "Auditor's Questionnaire" and related comments 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.

**Purpose of this Report**

The purpose of this report is solely to comply with the regulatory provisions prescribed by the Illinois State Board of Education as described above and in Note A and not intended to be the District's primary presentation of its financial position and changes in its financial position. Accordingly, this report is not suitable for any other purpose.

MILLER, COOPER & CO., LTD.

*Miller, Cooper & Co., Ltd.*

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Certified Public Accountants

Deerfield, Illinois  
October 16, 2017

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

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

The accounting policies of Community Unit School District No. 201 (the District) conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP), as applicable to Illinois school districts.

The more significant of the District's accounting policies are described below.

**1. Reporting Entity**

The District is located in DuPage County, Illinois. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all personnel, budgetary, taxing, and debt matters.

The District includes all funds of its 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 and account groups of the District, as there are no organizations for which it has financial accountability.

Also, the District is not included as a component unit in any other governmental reporting entity, as defined by the Governmental Accounting Standards Board (GASB) pronouncements.

**2. Measurement Focus, Basis of Accounting, and Basis of Presentation**

The accounts of the District are organized on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, reserves, fund balance, revenues, and expenditures or expenses as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Property taxes, replacement taxes, interest, and intergovernmental revenues associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports deferred revenue on its financial statements. Deferred revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the statement of position and revenue is recognized.

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Governmental funds are used to account for the District's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers property tax revenues and most other revenues susceptible to accrual if they are collected within 60 days after year-end. Revenues that are paid to the District by the Illinois State Board of Education are considered available if vouchered by year-end. Expenditures generally are recorded when a fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences, claims, and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Funds are classified into the following categories: governmental and fiduciary.

Governmental funds are used to account for all of the District's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the servicing of general long-term debt (debt service fund), and the acquisition or construction of major capital facilities (capital project funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District.

The following funds are the District's funds:

a. General Fund

The Educational Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

b. Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service Fund, Capital Projects Funds, or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

b. Special Revenue Funds (Continued)

Each of the District's special revenue funds has been established as a separate fund in accordance with the fund structure required by the state of Illinois, for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's special revenue funds is as follows:

*Operations and Maintenance Fund* - accounts for revenues and expenditures related to the operations, repair, and maintenance of the District's buildings and land. Revenues consist primarily of local property taxes.

*Tort Fund* - accounts for all revenues and expenditures related to liability insurance. Revenues consist primarily of local property taxes.

*Transportation Fund* - accounts for all revenues and expenditures made for student transportation. Revenues are derived primarily from local property taxes and state reimbursement grants.

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

*Working Cash Fund* - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements. As allowed by the School Code of Illinois, this Fund may be permanently abolished and become part of the Educational Fund or it may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Fund of at least .05% of the District's current equalized assessed valuation.

c. Debt Service Fund

*Debt Service Fund* - accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue sources are local property taxes levied specifically for debt service and transfers from other funds.



**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

d. Capital Project Funds

*Capital Projects Fund* - accounts for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from transfers from other funds.

*The Fire Prevention and Safety Fund* - accounts for state-approved life safety projects financed through bond issues or local property taxes levied for such purposes.

e. Fiduciary Funds

The fiduciary funds account for assets held by the District in an agency capacity for individuals, private organizations, other governments, or other funds.

The *Student Activity Funds* (agency fund) - are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. They account for activities such as student yearbook, student clubs and council, and scholarships.

*Convenience Accounts* - account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

The *Private Purpose Trust Fund* - is accounted for on the flow of economic resources measurement focus and uses the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Private Purpose Trust Fund accounts for scholarship and memorial trust funds, the principal of which may not be spent.

3. General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's capital assets and general long-term debt. The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus.

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. General Fixed Assets and General Long-Term Debt Account Groups (Continued)

Capital assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the governmental funds and capitalized at cost in the General Fixed Assets Account Group. Donated capital assets are listed at acquisition value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Account Group consists of serial bond issues and other long-term liabilities.

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

4. Deposits and Investments

Investments are stated at fair value. Changes in fair value are included in investment income.

5. Property Tax Receivable

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2016 tax levy resolution was approved by the Board on December 13, 2016. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year. The District's annual property tax levy is subject to two statutory limitations: individual fund rate ceilings and the Property Tax Extension Limitation Act (PTELA).

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

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

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Property Tax Receivable (Continued)

The portion of the 2016 property tax levy not received by June 30 is recorded as a receivable. The receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, are recognized as revenue. Net taxes receivable less the amount expected to be collected within 60 days are reflected as deferred revenue.

6. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the Municipal Retirement/Social Security Fund with the balance allocated at the discretion of the District.

7. Capital Assets

Capital assets, which include land, construction in progress, buildings, land improvements, and equipment, are recorded in the General Fixed Asset Account Group. Capital assets are defined by the District as assets with an initial individual cost of more than \$1,500 for furniture and equipment and \$5,000 for buildings and improvements and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Construction in progress is stated at cost and includes engineering, design, material, and labor incurred for planned construction. No provision for depreciation is made on construction in progress until the asset is completed and placed in service.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	25 - 40
Land improvements	20
Equipment	5 - 20

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Accumulated Unpaid Vacation and Sick Pay

Employees who work a twelve-month year are entitled to be compensated for vacation time. Employees have 14 months to use their vacation time after it is earned or allotted. Unused vacation time may not be accumulated. Noncertified employees may convert up to 5 unused vacation days to sick leave days annually. Administrative employees may request a pay-out of up to five days of their vacation time prior to the expiration of the 14 month period.

All certified full-time employees receive 14 sick days per year in accordance with the agreement between the Board of Education and the Education Association. Part-time employees receive a prorated allocation of sick days. Unused sick leave days accumulate with no limit. When a certified employee resigns from the District, unused sick days are reported to the Teachers' Retirement System (TRS). He/she is reimbursed for any remaining unused sick days at the rate of \$40 per day.

Educational support personnel receive 10 to 14 sick days per year with an unlimited accumulation. All other noncertified employees receive 10 to 15 days per year with an unlimited accumulation. The District does not reimburse employees for unused sick days remaining upon termination of employment. Upon retirement, educational support personnel with at least 10 years of service to the District who retire in accordance with the Illinois Pension code and Illinois Municipal Retirement Fund (IMRF) regulations are reimbursed at the rate of \$40 per day for each accumulated sick day not used for IMRF credit limited to 40 days. Upon retirement, other non-certified employees are reimbursed at the rate of \$40 per day for each accumulated sick day not used for IMRF credit.

Due to the nature of the policies on sick leave, and the fact that any liability is contingent upon future events and cannot be reasonably estimated, no liability is provided in the financial statements for accumulated unpaid sick leave.

9. Long-Term Obligations

The District reports long-term debt of governmental funds at face value in the General Long-Term Debt Account Group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the General Long-Term Debt Account Group.

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 actual debt proceeds received, are reported as debt service expenditures.

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

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NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

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

- a) 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.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December of each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Management is authorized to transfer budget amounts, provided that 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 a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- e) Formal budgetary integration is employed as a management control device during the year, for the governmental funds.
- f) The budget amounts shown in the financial statements are as originally adopted, by the Board of Education, on September 27, 2016.
- g) All budget appropriations lapse at the end of the fiscal year.

**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS (Continued)

h) The following funds had expenditures in excess of budgets, for the year ended June 30, 2017:

<u>Funds</u>	<u>Variance</u>
Debt Service	\$ 378,432

NOTE C - DEPOSITS AND INVESTMENTS

The District's investment policy is in line with State Statutes. The investments that the District may purchase are limited by Illinois law to the following: (1) securities that are fully guaranteed by the U.S. government as to principal and interest; (2) certain U.S. government agency securities; (3) interest-bearing savings accounts, interest-bearing certificates of deposit or time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act; (4) short-term discount obligations of corporations organized in the United States with assets exceeding \$500,000,000; (5) interest-bearing bonds of any county, township, city, village, incorporated town, municipal corporation or school district; (6) fully collateralized repurchase agreements; (7) the State Treasurer's Illinois and Prime Funds; and (8) money market mutual funds and certain other instruments.

At June 30, 2017, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ 20,481,238	\$ 176,871	\$ 20,658,109

For disclosure purposes, this amount is classified into four components:

	<u>Total</u>
Cash on hand	\$ 260
Deposits with financial institutions*	18,616,498
Illinois School District Liquid Asset Fund Plus	41,351
ISDLAF+ Term Series	2,000,000
	\$ 20,658,109

\* Includes accounts held in demand and savings accounts, but primarily consists of non-negotiable certificates of deposit and money market savings accounts, which are valued at cost.

**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

**NOTE C - DEPOSITS AND INVESTMENTS (Continued)**

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The District's investments detailed in the interest rate risk table below are measured using the market valuation method and Level 2 valuation inputs.

**1. Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, a periodic review of the investment portfolio is performed to ensure performance is consistent with the safety, liquidity, rate of return, diversification and overall performance the District needs. Maturity information on ISDLAF+ Term Series is shown in the table below.

Investment Type	Fair Value	Investment Maturities in Years			
		Less than 1	1-5	6-10	More than 10
ISDLAF + Term Series	\$ 2,000,000	\$ 2,000,000	\$ -	\$ -	\$ -
	<u>\$ 2,000,000</u>	<u>\$ 2,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Redemption Notice Period - Investments in ISDLAF's Term Series maybe redeemed upon seven days' advance notice. Redemption prior to maturity may result in the realization of a loss on the investment, including a penalty in an amount necessary to recoup the Term Series penalty charges, losses and other costs attributable to the early redemption.

The following investment is measured at net asset value (NAV):

		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
ISDLAF+	\$ 41,351	n/a	Daily	1 day

**2. Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds, and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations (NRSRO's). The District's investments in Illinois School District Liquid Asset Fund Plus Term Series are unrated.

**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk (Continued)

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit pooled investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees, elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold.

3. Concentration of Credit Risk

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity, and rate of return.

4. Custodial Credit Risk

With respect to 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. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2017, the bank balances of the District's deposits with financial institutions totaled \$19,728,325, all of which is fully insured or collateralized.

With respect to investments, custodial risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be maintained by third parties.

NOTE D - INTERFUND TRANSFERS

The following is a schedule of interfund transfers:

<u>To</u>	<u>From</u>	<u>Amount</u>	<u>Purpose</u>
Operations and Maintenance	Working Cash	\$ 8,109,611	Working cash abatement
Capital Projects	Operations and Maintenance	8,109,611	Fund current year capital projects



**Community Unit School District No. 201**  
**NOTES TO THE ANNUAL FINANCIAL REPORT**  
June 30, 2017

**NOTE E - SPECIAL TAX LEVY**

**Special Education Tax Levy**

Revenues from the special education tax levy and the related expenditures have been included in the operations of the Educational Fund. Because cumulative expenditures exceeded cumulative revenues, there is no fund balance restriction.

**NOTE F - CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2017 was as follows:

	<u>Balance</u> <u>July 1, 2016</u>	<u>Additions/</u> <u>Transfers</u>	<u>Deletions/</u> <u>Transfers</u>	<u>Balance</u> <u>June 30, 2017</u>
Land	\$ 6,227,150	\$ -	\$ -	\$ 6,227,150
Construction in progress	1,917,328	6,458,358	108,410	8,267,276
Buildings	31,917,347	122,262	-	32,039,609
Land improvements	1,426,419	-	-	1,426,419
Equipment	<u>4,351,391</u>	<u>232,855</u>	<u>25,016</u>	<u>4,559,230</u>
Total capital assets	<u>\$ 45,839,635</u>	<u>\$ 6,813,475</u>	<u>\$ 133,426</u>	<u>\$ 52,519,684</u>

**NOTE G - LONG-TERM LIABILITIES**

1. **Changes in long-term liabilities**

During the year ended June 30, 2017, changes in long-term liabilities of the District were as follows:

	<u>Balance</u> <u>July 1, 2016</u>	<u>Debt</u> <u>Issued</u>	<u>Debt Retired/</u> <u>Defeased</u>	<u>Balance</u> <u>June 30, 2017</u>
Bonds payable:				
General obligation bonds	\$ 13,730,000	\$ -	\$ 1,180,000	\$ 12,550,000
Subtotal - regulatory basis	13,730,000	-	1,180,000	12,550,000
Unamortized premium	1,104,852	-	81,610	1,023,242
Compensated absences	62,974	70,993	62,974	70,993
TRS net pension liability	1,755,189	470,863	104,107	2,121,945
IMRF net pension liability	972,354	1,565,401	1,427,853	1,109,902
Other postemployment benefits	<u>1,005,315</u>	<u>146,902</u>	<u>45,105</u>	<u>1,107,112</u>
Total long-term liabilities - governmental activities	<u>\$ 18,630,684</u>	<u>\$ 2,254,159</u>	<u>\$ 2,901,649</u>	<u>\$ 17,983,194</u>

**Community Unit School District No. 201**  
**NOTES TO THE ANNUAL FINANCIAL REPORT**  
June 30, 2017

**NOTE G - LONG-TERM LIABILITIES (Continued)**

**2. Bonds Payable**

General obligation bonds are direct obligations and pledge the full faith and credit of the District. The summary of activity in bonds payable for the year ended June 30, 2017 is as follows:

	<u>Bonds Payable</u> <u>July 1, 2016</u>	<u>Debt Issued</u>	<u>Reductions/ Refunded</u>	<u>Bonds Payable</u> <u>June 30, 2017</u>
\$6,900,000 Limited Tax School Bonds Series 2007; issued April 1, 2007; due December 1, 2016; interest at 5.00%, for capital projects	\$ 190,000	\$ -	\$ 190,000	\$ -
\$4,885,000 Limited Tax School Bonds Series 2012; issued July 10, 2012; due December 1, 2020; interest at 2.00% to 3.00%, for capital projects	3,845,000	-	990,000	2,855,000
\$8,450,000 Limited Tax School Bonds Series 2016A; issued March 17, 2016; due December 1, 2031; interest at 2.00% to 4.00%, for capital projects	8,450,000	-	-	8,450,000
\$1,245,000 Limited Tax School Bonds Series 2016B; issued March 17, 2016; due December 1, 2022; interest at 1.31% to 1.67%, for capital projects	<u>\$ 1,245,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,245,000</u>
	<u>\$ 13,730,000</u>	<u>\$ -</u>	<u>\$ 1,180,000</u>	<u>\$ 12,550,000</u>

**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE G - LONG-TERM LIABILITIES (Continued)

2. Bonds Payable (Continued)

At June 30, 2017, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2018	\$ 885,000	\$ 402,569	\$ 1,287,569
2019	915,000	384,569	1,299,569
2020	955,000	361,094	1,316,094
2021	995,000	333,133	1,328,133
2022	1,030,000	310,256	1,340,256
2023 - 2027	3,755,000	1,150,007	4,905,007
2028 - 2032	4,015,000	391,900	4,406,900
Total	<u>\$ 12,550,000</u>	<u>\$ 3,333,528</u>	<u>\$ 15,883,528</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$559,093 in the Debt Service Fund to service the outstanding bonds payable.

The District is subject to the Illinois School Code, which limits the bond indebtedness to 13.80% of the most recent available equalized assessed valuation of the District. As of June 30, 2017, the statutory debt limit for the District was \$65,786,865, of which \$53,236,865 is fully available.

NOTE H - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The District purchases coverage against such risks and participates in the following public entity risk pools: the School Employee Loss Fund (SELF) for worker's compensation claims and the Suburban School Cooperative Insurance Pool (SSCIP) for property damage and injury claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that the pools will be self-sustaining through member premiums, and will reinsure through commercial companies for claims in excess of certain levels established by the pools. Settlements have not exceeded coverages for each of the past three fiscal years.

Complete financial statements for the SELF can be obtained from its business office at 1111 South Del Road, Park Ridge, Illinois 60068.

**Community Unit School District No. 201**  
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June 30, 2017

**NOTE H - RISK MANAGEMENT (Continued)**

The District is self-insured for health and medical coverage that is provided to District personnel. A third-party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third-party administrator for payment of employee health claims and administration fees. The stop-loss coverage limits for the year ended June 30, 2017 were \$75,000 for individual claims and \$2,052,000 for aggregate claims.

At June 30, 2017, total unpaid claims, including an estimate of claims that have been incurred but not reported (IBNRs) to the administrative agent, totaled \$175,690. These estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability.

Balances of claims liabilities during the past two years are as follows:

	<u>June 30, 2017</u>	<u>June 30, 2016</u>
Unpaid claims, beginning of fiscal year	\$ 135,789	\$ 74,300
Incurred claims (including IBNRs)	2,063,283	2,416,690
Claim payments	<u>(2,023,382)</u>	<u>(2,355,201)</u>
Unpaid claims, end of fiscal year	<u>\$ 175,690</u>	<u>\$ 135,789</u>

**NOTE I - OPERATING LEASE AGREEMENTS**

The District entered into an operating lease with an unrelated party for copy machines in June 2014. Terms of the lease are for monthly payments of \$2,543 through December 2017. Total cost for the lease was \$30,516, for the year ended June 30, 2017.

The future minimum lease payments under this agreements is as follows:

<u>Future Maturities</u>	
<u>Year Ending</u> <u>June 30,</u>	<u>Total</u>
2018	\$ 15,258

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE J - PENSION LIABILITIES

1. Teachers' Retirement System of the State of Illinois

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

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

*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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NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE J - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

*Contributions*

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 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 employer, is submitted to TRS by the employer.

On-behalf Contributions to TRS

The state of Illinois makes employer pension contributions on behalf of the employer. 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 \$10,130,094 in pension contributions from the state of Illinois.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2017, were \$74,591, and are deferred because they were paid after the June 30, 2016 measurement date.

Federal and Special Trust Fund Contributions

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

For the year ended June 30, 2017, the employer pension contribution was 38.54 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2017, salaries totaling \$75,057 were paid from federal and special trust funds that required employer contributions of \$28,927. These contributions are deferred because they were paid after the June 30, 2016 measurement date.

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

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NOTE J - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

*Contributions* (Continued)

Early Retirement Cost Contributions

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer 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 employer ERO contribution under the program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, the District paid \$0 to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

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 paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 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 reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 2,121,945
State's proportionate share of the net pension liability associated with the District	<u>103,151,382</u>
Total	<u><u>\$ 105,273,327</u></u>

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE J - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

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

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 0.0026881828 percent, which was a decrease of 0.0000089174 from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the District recognized pension expense of \$10,214,639 and revenue of \$10,130,094 for support provided by the state. At June 30, 2017, 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>
Differences between expected and actual experience	\$ 15,690	\$ 1,439
Change of assumptions	182,243	-
Net difference between projected and actual earnings on pension plan investments	59,949	-
Changes in proportion and differences between District contributions and proportionate share of contributions	<u>4,730</u>	<u>288,881</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>262,612</u>	<u>290,320</u>
District contributions subsequent to the measurement date	<u>103,518</u>	-
Total deferred amounts related to pensions	<u><u>\$ 366,130</u></u>	<u><u>\$ 290,320</u></u>



**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE J - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

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

The District reported \$103,518 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Net Deferred Inflows (Outflows) of Resources
2018	\$ 64,919
2019	64,919
2020	(30,503)
2021	(62,446)
2022	(9,181)
	\$ 27,708

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 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.00 percent, 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.

**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE J - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

Actuarial Assumptions (Continued)

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 Real 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	1.7
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 %</u>	

**Community Unit School District No. 201**  
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NOTE J - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

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 a change 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, employer 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. 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 lower than the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier II were not 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:

	<u>1% Decrease (5.83%)</u>	<u>Current Discount (6.83%)</u>	<u>1% Increase (7.83%)</u>
District's proportionate share of the net pension liability	\$ 2,595,225	\$ 2,121,945	\$ 1,735,401

**Community Unit School District No. 201**  
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NOTE J - PENSION LIABILITIES (Continued)

1. Teachers' Retirement System of the State of Illinois (Continued)

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*.

2. Illinois Municipal Retirement Fund

**Plan Description**

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed with the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent 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. That report is available for download at [www.imrf.org](http://www.imrf.org).

**Benefits Provided**

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP).

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.

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE J - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

**Benefits Provided** (Continued)

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**

As of December 31, 2016, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	121
Inactive plan members entitled to but not yet receiving benefits	181
Active plan members	<u>81</u>
Total	<u><u>383</u></u>

**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 employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2016 was 9.84%. For the fiscal year ended June 30, 2017, the District contributed \$262,890 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 IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE J - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

**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 total pension liability at December 31, 2016:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Inflation Rate	2.75%
Salary Increases	3.75% to 14.50%
Investment Rate of Return	7.50%
Projected Retirement Age	Experience-based table of rates, 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 2014). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE J - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

**Actuarial Assumptions** (Continued)

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return 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:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	38%	6.85%
International equity	17%	6.75%
Fixed income	27%	3.00%
Real estate	8%	5.75%
Alternative investments	9%	2.65% - 7.35%
Cash equivalents	1%	2.25%
Total	100%	

**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:

- a. 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

**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE J - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

**Single Discount Rate** (Continued)

- b. 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 plan investments is 7.50%, the municipal bond rate is 3.78%, and the resulting single discount rate is 7.50%.

**Changes in Net Pension Liability**

The following table shows the components of the change in the District's net pension liability for the calendar year ended December 31, 2016:

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 15,848,722	\$ 14,876,368	\$ 972,354
Changes for the year:			
Service cost	294,386	-	294,386
Interest on the total pension liability	1,168,567	-	1,168,567
Difference between expected and actual experience of the total pension liability	119,905	-	119,905
Changes of assumptions	(17,457)	-	(17,457)
Contributions - Employer	-	271,158	(271,158)
Contributions - Employees	-	125,257	(125,257)
Net investment income	-	1,015,031	(1,015,031)
Benefit payments, including refunds of employee contributions	(788,431)	(788,431)	-
Other (net transfer)	-	16,407	(16,407)
Net changes	<u>776,970</u>	<u>639,422</u>	<u>137,548</u>
Balances at December 31, 2016	<u>\$ 16,625,692</u>	<u>\$ 15,515,790</u>	<u>\$ 1,109,902</u>



**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

NOTE J - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability (asset) would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher than the current rate:

	<u>1% Lower (6.50%)</u>	<u>Current Discount Rate (7.50%)</u>	<u>1% Higher (8.50%)</u>
Net pension liability (asset)	\$ 2,987,407	\$ 1,109,902	\$ (453,334)

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

For the year ended June 30, 2017, the District recognized pension expense of \$490,803. At June 30, 2017, the District reported deferred inflows of resources related to pensions from the following sources:

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 64,761	\$ 23,358
Change of assumptions	1,526	9,429
Net difference between projected and actual earnings on pension plan investments	<u>782,932</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in the future periods	<u>849,219</u>	<u>32,787</u>
Pension contributions made subsequent to the measurement date	<u>124,708</u>	<u>-</u>
Total deferred amounts related to pensions	<u>\$ 973,927</u>	<u>\$ 32,787</u>

The District reported \$124,708 as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2018.

**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

NOTE J - PENSION LIABILITIES (Continued)

2. Illinois Municipal Retirement Fund (Continued)

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Net Deferred Outflows of Resources</u>
2018	\$ 294,087
2019	277,021
2020	228,001
2021	17,323
2022	-
Thereafter	-
Total	<u>\$ 816,432</u>

3. Summary of Pension Items

Below is a summary of the various pension items:

	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Deferred outflows of resources:			
Employer contributions	\$ 103,518	\$ 124,708	\$ 228,226
Experience	15,690	64,761	80,451
Assumptions	182,243	1,526	183,769
Proportionate share	4,730	-	4,730
Investments	59,949	782,932	842,881
	<u>\$ 366,130</u>	<u>\$ 973,927</u>	<u>\$ 1,340,057</u>
Net pension liability	<u>\$ 2,121,945</u>	<u>\$ 1,109,902</u>	<u>\$ 3,231,847</u>

**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

NOTE J - PENSION LIABILITIES (Continued)

3. Summary of Pension Items (Continued)

	TRS	IMRF	Total
Deferred inflows of resources:			
Experience	\$ 1,439	\$ 23,358	\$ 24,797
Assumptions	-	9,429	9,429
Proportionate share	288,881	-	288,881
	\$ 290,320	\$ 32,787	\$ 323,107

4. Social Security/Medicare

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare. The District paid the total required contribution for the current fiscal year.

NOTE K - OTHER POSTEMPLOYMENT BENEFITS

1. Teachers' Health Insurance Security (THIS)

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 a Medicare Advantage plan.

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 percent of the percentage of salary actually required to be paid in the previous fiscal year.

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE K - OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Teachers' Health Insurance Security (THIS) (Continued)

On behalf contributions to the 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 percent of pay during the year ended June 30, 2017. State of Illinois contributions were \$144,039, and the District recognized revenue and expenditures of this amount during the year.

District contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.84 percent during the year ended June 30, 2017. For the year ended June 30, 2017, the District paid \$108,029 to the THIS Fund, which was 100 percent of the required contribution.

Further Information on the 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>)

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE K - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan

*Plan Description*

The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement. Retirees are responsible to contribute a premium toward the cost of their insurance. Retirees may also access dental and life insurance benefits on a "direct pay" basis.

As of June 30, 2017, the following employees were covered by the benefit terms:

Actives	21
Actives not yet fully eligible to retire	214
Retirees and spouses	<u>3</u>
Total	<u><u>238</u></u>

*Funding Policy*

Retirees under the age of 65 contribute a combined retiree/active employee rate. Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. For fiscal year 2017, the District contributed \$45,105 toward the cost of the postemployment benefits for retirees.

*Annual OPEB Cost and Net OPEB Obligation*

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation to the Retiree Health Plan:

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NOTE K - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (Continued)

*Annual OPEB Cost and Net OPEB Obligation* (Continued)

		<u>June 30, 2017</u>
Annual required contribution	\$	140,200
Interest on net OPEB obligation		40,213
Adjustment to annual required contribution		<u>(33,511)</u>
Annual OPEB cost		146,902
Contributions made		<u>(45,105)</u>
Increase in net OPEB obligation		101,797
Net OPEB obligation, beginning of year		<u>1,005,315</u>
Net OPEB obligation, end of year	\$	<u><u>1,107,112</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2017 and the two preceding fiscal years were as follows:

<u>Actuarial Valuation Date</u>		<u>Annual OPEB Cost</u>	<u>Percentage Annual OPEB Cost Contributed</u>		<u>Net OPEB Obligation</u>
6/30/17	\$	146,902	30.7%	\$	1,107,112
6/30/16*		136,330	57.3%		1,005,315
6/30/15		135,836	45.4%		947,060

\* Annual OPEB cost estimated using ARC from most recent valuation information.

**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE K - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (Continued)

*Funding Status and Funding Progress*

As of June 30, 2017, the actuarial accrued liability for benefits was \$1,369,073, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) and the ratio of the unfunded actuarial accrued liability to the covered payroll were \$14,626,965 and 9%, respectively.

The projection of future benefit payments for an ongoing plan involved estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision, as actual results are compared with past expectations and new estimates are made about the future.

*Methods and Assumptions*

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

Actuarial methods and assumptions

Measurement date	July 1, 2016
Investment rate of return	
Expected return on plan assets	N/A
Expected return on employer's assets	4.00%
Rate of compensation increase	4.00%

**Community Unit School District No. 201**  
 NOTES TO THE ANNUAL FINANCIAL REPORT  
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NOTE K - OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Retiree Health Plan (Continued)

Assumed health care trend rates

Initial health care cost trend rate	
District Medical Plans	7.50%
TRIP Plan	5.00%
Ultimate health care cost trend rate	
District Medical Plans	4.50%
TRIP Plan	N/A
Fiscal year the ultimate rate is reached	Fiscal year 2027

Additional information

Actuarial cost method	Entry age normal
Amortization method	Level percentage of projected payroll - open
Amortization period (years)	30
Method used to determine actuarial value of assets	N/A
Mortality, turnover, disability, retirement ages	Same rates utilized for IMRF
Percentage of active employees assumed to elect benefit	
Admin, teachers, custodial, and education support personnel	100%
Other IMRF employees	20%

NOTE L - FUND BALANCE

In the fund financial statements, governmental funds report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned. The Regulatory Model, followed by the District, only reports reserved and unreserved fund balances. Below are definitions of the difference and a reconciliation of how these balances are reported.



**Community Unit School District No. 201**  
NOTES TO THE ANNUAL FINANCIAL REPORT  
June 30, 2017

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NOTE L - FUND BALANCE (Continued)

1. Generally Accepted Accounting Principles

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash, such as prepaid items or inventories.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, or laws and regulations of other governments, or are imposed by law through enabling legislation. Special revenue funds are by definition restricted for those specified purposes.
- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any other purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds. As of June 30, 2017, the District had no committed fund balance.
- d. *Assigned* - 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 Board of Education or the individual to which the Board of Education delegates the authority to assign amounts to be used for specific purposes. The Board of Education delegated this authority to the Assistant Superintendent of Business Services. As of June 30, 2017, the District had no assigned fund balance.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

2. Regulatory Model

- a. Reserved Fund Balances are those balances that are reserved for a specific purpose, other than the regular purpose of any given fund.
- b. Unreserved Fund Balances are those balances that are not reserved for a specific purpose, other than the regular purpose of any given fund.

**Community Unit School District No. 201**  
**NOTES TO THE ANNUAL FINANCIAL REPORT**  
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NOTE L - FUND BALANCE (Continued)

3. Reconciliation of Fund Balance Reporting

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Reserved	Unreserved
Educational	\$ -	\$ -	\$ -	\$ -	\$ 10,746,820	\$ -	\$ 10,746,820
Operations and Maintenance	-	3,053,793	-	-	-	-	3,053,793
Debt Service	-	559,093	-	-	-	-	559,093
Transportation	-	1,464,619	-	-	-	-	1,464,619
Municipal Retirement/ Social Security	-	882,798	-	-	-	-	882,798
Capital Projects	-	462,827	-	-	-	-	462,827
Working Cash	-	-	-	-	1,875,480	-	1,875,480
Tort	-	140,991	-	-	-	-	140,991
Fire Prevention and Safety	-	137,960	-	-	-	-	137,960
<b>Total</b>	<b>\$ -</b>	<b>\$ 6,702,081</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,622,300</b>	<b>\$ -</b>	<b>\$ 19,324,381</b>

NOTE M - CONSTRUCTION COMMITMENTS

The District has certain contracts for construction projects which were in progress at June 30, 2017. Remaining commitments under these contracts approximated \$609,000 at June 30, 2017.

**Community Unit School District No. 201**  
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NOTE N - CONTINGENCIES

1. Litigation

The District is not involved in any significant litigation. With regard to other pending matters, such as real estate tax objections, the eventual outcome and related liability, if any, are not determinable at this time. No provision has been made in the accompanying financial statements for settlement costs.

2. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time; although the District expects such amounts, if any, to be immaterial.

NOTE O - JOINT AGREEMENTS

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

Complete financial statements for the School Association for Special Education in DuPage County (SASED) can be obtained from its business office at 6 S 331 Cornwall Road, Naperville, Illinois 60540.

NOTE P - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 16, 2017, the date that these financial statements were available to be issued. Management has determined that no events or transactions have occurred subsequent to the balance sheet date that require additional disclosure in the financial statements.