

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT NO. 170**

**STATE OF ILLINOIS**

**ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED JUNE 30, 2016**

**Cavanaugh, Davies, Blackman & Cramblet  
Certified Public Accountants  
Monmouth, Illinois**

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**  
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**Independent Auditors' Report**

To the Board of Education  
Bushnell-Prairie City Community Unit School District No. 170

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Bushnell-Prairie City Community Unit School District No. 170 as of and for the fiscal year ended June 30, 2016, as listed in the table of contents and the related notes to the financial statements.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions prescribed and permitted by the Illinois State Board of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note #1 of the financial statements, the financial statements are prepared by Bushnell-Prairie City Community Unit School District No. 170 on the basis of the financial reporting 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, to meet the audit requirements of the Illinois State Board of Education.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note #1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

**Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the Bushnell-Prairie City Community Unit School District No. 170 as of June 30, 2016, or changes in financial position for the year then ended.

**Basis for Qualified Opinion**

The District has omitted disclosures required by Governmental Accounting Standards Board Statement 45 *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which this disclosure would affect the financial statements is not reasonably determinable.

**Qualified Opinion on Regulatory Basis of Accounting**

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities, and fund balances arising from cash transactions of Bushnell-Prairie City Community Unit School District No. 170 as of June 30, 2016, and its revenue received and expenditures disbursed during the fiscal year then ended and the respective budgetary comparison statements, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education and described in Note #1.

*Supplemental Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29 and the itemization schedule on page 33, and Activity Fund Schedules listed as supplementary information in the table of contents, are presented for the purposes of additional analysis and are not a required part of the financial statements of Bushnell-Prairie City Community Unit School District No. 170. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, is the responsibility of management and had been derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The information on pages 28-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

*Other Information*

The information provided on pages 2 through 4, and pages 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of Bushnell-Prairie City Community Unit School District No. 170. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated September 16, 2016, on our consideration of the Bushnell-Prairie City Community Unit School District No. 170's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Cavanaugh, Davies, Blackman & Cramblet*

Cavanaugh, Davies, Blackman & Cramblet  
Monmouth, Illinois  
September 16, 2016

Cavanaugh, Davies, Blackman & Cramblet  
Certified Public Accountants  
1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

**Independent Auditors' Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial  
Statements Performed in Accordance with *Government Auditing Standards***

To the Board of Education  
Bushnell-Prairie City Community Unit School District No. 170

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Bushnell-Prairie City Community Unit School District No. 170 as of and for the year ended June 30, 2016, and the related notes to the financial statements which collectively comprise Bushnell-Prairie City Community Unit School District No. 170's basic financial statements, and have issued our report thereon dated September 16, 2016. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Governmental Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Bushnell-Prairie City Community Unit School District No. 170's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Bushnell-Prairie City Community Unit School District No. 170's internal control. Accordingly we do not express an opinion on the effectiveness of the Bushnell-Prairie City Community Unit School District No. 170's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the school district's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. Finding 2016-001 has been identified as a significant deficiency.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Bushnell-Prairie City Community Unit School District No. 170's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are identified as Findings 2016-002 and 2016-003 in the accompanying schedule of findings and questioned costs.

**School District's Response to Findings**

Bushnell-Prairie City Community Unit School District No. 170's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Bushnell-Prairie City Community Unit School District No. 170's response was not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Cavanaugh, Davies, Blackman & Cramblet*

Cavanaugh, Davies, Blackman & Cramblet  
Monmouth, Illinois  
September 16, 2016

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

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

**A. BASIS OF PRESENTATION - FUND ACCOUNTING**

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, (arising from cash transactions) fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the Illinois State Board of Education. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The following fund types and account groups are used by the District:

Governmental Fund Types

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds.

The Educational and Operations and Maintenance Funds are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in other funds.

Transportation, Tort, and Municipal Retirement/Social Security Funds are used to account for cash received from specific revenue sources (other than Fiduciary , Capital Projects or Debt Service Funds) that are legally restricted to cash disbursements for specified purposes.

The Working Cash Fund is used to account for financial resources held by the District to be used for temporary interfund loans to other funds.

Debt Services Fund is used to account for the accumulation of resources for, and the payments of, general long-term debt principal, interest and related costs.

Capital Projects Fund accounts for the receipt and disbursement of resources for the purposes of buying or building major capital assets. The Fire Prevention and Safety Fund is considered to be, by ISBE definition, a Capital Projects Fund.

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

Trust and Agency Funds - Student Activity Funds are used to account for assets held by the District as an agent for students or teachers. These funds are custodial in nature and do not involve the measurement of results of operations. The amounts due to the activity fund organizations are equal to the assets.



**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

General Fixed Assets and General Long Term Debt Account Group

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. 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 two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

**B. GENERAL FIXED ASSETS**

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed for capital outlay in the Governmental Funds and capitalized at cost in the general fixed assets account group, except that land and buildings acquired prior to June 30, 1950 are stated at estimated original cost. Capital assets are those purchased or acquired with an original cost of \$500 or more per unit and having a useful life of more than one year. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the asset's lives are not capitalized, but are expensed as incurred. Depreciation on all capital assets is computed using a straight-line basis over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Life in Years</u>
Land	N/A
Land Improvements	20
Building and Structures	50
Equipment	10
Transportation Equipment	3 to 5

Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. BASIS OF ACCOUNTING**

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, revenues are recognized and recorded in the accounts when cash is received and expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right-to-receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions. Cash basis financial statements omit recognition of receivables and payables, and other accrued and deferred items that do not arise from previous cash transactions.

**D. BUDGETS AND BUDGETARY ACCOUNTING**

The budget for all governmental fund types is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Compiled Statutes. The budget, which was amended, was passed on September 16, 2015, and amended June 15, 2016.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. By September 30, the budget is legally adopted through passage of a resolution.
4. The Board of Education may make transfers between various items in any fund, not exceeding in the aggregate 10% of the total of such funds, as set forth in the budget.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

**E. CASH AND CASH EQUIVALENTS**

Cash includes amounts in demand deposits and interest-bearing demand deposits. Earnings from pooled accounts are allocated to the respective funds based on the average balance of each fund.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. INVESTMENTS**

Investments, certificates of deposit and savings accounts, are stated at cost which approximates market. The institutions in which investments are made must be approved by the Board of Education.

**G. INVENTORIES**

Most school districts do not maintain inventories that would be material to the financial statements and therefore expense items as they are purchased.

**H. REPORTING ENTITY**

The District is the level of government primarily accountable for activities related to public education. The governing authority consists of seven elected officials who, together, constitute the Board of Education.

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria includes, but are not limited to, whether the Board of Education exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters) over such agencies. Oversight responsibility implies that one governmental unit is dependent on another and that the dependent unit should be reported as part of the other.

The joint agreements have been determined not to be part of the reporting entity. Accordingly, for the year ended, the District does not have any component units and is not a component unit of any other reporting entity.

**NOTE 2 - CASH AND INVESTMENTS**

The District is allowed to invest in securities as authorized by the Illinois Compiled Statutes, Public Funds Investment Act 30 ILCS 235.

The District's cash deposits, money market accounts and certificates of deposits at year end, were covered by federal depository insurance or by collateral held by the District's custodial bank in the District's name.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 2 - CASH AND INVESTMENTS (Continued)**

At year end the District had the following investments:

	Fair Value	Investment Maturity Less Than One Year	One to Five Years
Educational Fund - Certificate of Deposit	\$ 506,053	\$ 506,053	\$
Activity Fund - Money Market Accounts	97,938	97,938	
Activity Fund - Certificate of Deposit	<u>4,443</u>	<u>4,443</u>	
 Total Investments	 <u>\$ 608,434</u>	 <u>\$ 608,434</u>	 <u>\$ -0-</u>

The District's cash deposits and investments are subject to several types of risk, which are examined in detail as follows:

Custodial Credit Risk -The Public Funds Investment Act has requirements regarding collateralization. The District has obtained collateral to secure deposits in excess of FDIC coverage.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy minimizes the risk by structuring the investment portfolio so that the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and investing operating funds primarily in short-term securities.

Credit Risk is defined as the risk that an issuer or other counterparts to an investment in debt securities will not fulfill its obligation. The District's investment policy minimizes the credit risk by limiting investments to the safest type of securities.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy places no limit on the amount the District may invest in any one issuer.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 3 - CAPITAL ASSETS**

The following is a summary of changes in capital asset activity, resulting from cash basis transactions, for the fiscal year ended:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 135,605	\$ _____	\$ _____	\$ 135,605
Capital Assets, Being Depreciated:				
Buildings	\$ 5,989,548	\$ _____	\$ _____	\$ 5,989,548
Improvements	2,413,755	118,814		2,532,569
Equipment	970,647	82,532	(38,277)	1,014,902
Transportation Equipment	520,265		(48,850)	471,415
Less Accumulated Depreciation	<u>(7,437,100)</u>	<u>(358,938)</u>	<u>87,127</u>	<u>(7,708,911)</u>
Total Capital Assets, Being Depreciated, Net	<u>\$ 2,457,115</u>	<u>\$ (157,592)</u>	<u>\$ -0-</u>	<u>\$ 2,299,523</u>
Governmental Activities, Capital Assets, Net	<u>\$ 2,592,720</u>	<u>\$ (157,592)</u>	<u>\$ -0-</u>	<u>\$ 2,435,128</u>

Depreciation accounting is not considered applicable except to determine the per capita tuition charge and therefore is not recorded in the funds.

**NOTE 4 - INTERFUND LOANS AND TRANSFERS**

Interfund Loans

During the year ended June 30, 2016, there were no outstanding interfund loans.

Permanent Transfers

During the year ended June 30, 2016, there were no permanent transfers between funds.

**NOTE 5 - LONG-TERM DEBT**

The following is a summary of bond transactions of the School District for the year ended:

	<u>Balance July 1, 2015</u>	<u>Proceeds</u>	<u>Decreases</u>	<u>Balance June 30, 2016</u>
Fire Prevention and Life Safety - 2007	\$ 165,000	\$ _____	\$ 165,000	\$ _____
Fire Prevention and Life Safety - 2012	195,000		10,000	185,000
Fire Prevention and Life Safety - 2016		400,000		400,000
Total	<u>\$ 360,000</u>	<u>\$ 400,000</u>	<u>\$ 175,000</u>	<u>\$ 585,000</u>

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 5 - LONG-TERM DEBT (Continued)**

The annual cash flow requirements of bond principal and interest are as follows:

<u>Year Ending June 30</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
2017	\$ 2,914	\$ 185,000	\$ 187,914
2018	24,835	160,000	184,835
2019	4,575	180,000	184,575
2020	938	60,000	60,938
	<u>\$ 33,262</u>	<u>\$ 585,000</u>	<u>\$ 618,262</u>

General Obligation Life Safety Bonds, Series 2016

Original issue \$400,000, dated February 29, 2016, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 3.0% - 3.125%. Bond issuance costs of \$16,203 were covered by the original issue premium of \$16,203 on bonds sold. At year end, the annual cash flow requirements of bond principal and interest were as follows:

<u>Year Ending June 30</u>	<u>Interest Due December 1</u>	<u>Interest Due June 1</u>	<u>Principal</u>	<u>Total</u>
2017	\$ -0-	\$ -0-	\$ -0-	\$ -0-
2018	21,198	3,637	160,000	184,835
2019	3,638	937	180,000	184,575
2020	938		60,000	60,938
Total	<u>\$ 25,774</u>	<u>\$ 4,574</u>	<u>\$ 400,000</u>	<u>\$ 430,348</u>

General Obligation Life Safety Bonds, Series 2012

Original issue \$200,000, dated June 1, 2012, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 3.15% - 3.5%. At year end, the annual cash flow requirements of bond principal and interest were as follows:

<u>Year Ending June 30</u>	<u>Interest Due December 1</u>	<u>Interest Due June 1</u>	<u>Principal</u>	<u>Total</u>
2017	<u>\$ 2,914</u>	<u>\$ -0-</u>	<u>\$ 185,000</u>	<u>\$ 187,914</u>

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 6 - LEASE COMMITMENTS**

2015 Computer Lease - Capital Lease

In July 2015, the District entered into a lease/purchase agreement for the purchase of computer technology equipment in the amount of \$71,453. The District paid an initial payment of \$25,140 and agreed to two additional annual payments of \$25,140. Interest rate is 5.66%. This lease will be paid in full July 2017.

The computer lease payments are paid from the Education Fund. The principal portion of the lease payments are recorded as capital outlay expenditures when paid.

2013 iPad Lease - Capital Lease

In July 2013, the District entered into a lease/purchase agreement for the purchase of two hundred and twenty iPads in the amount of \$105,380. The District paid an initial payment of \$36,373 and agreed to two additional annual payments of \$36,373. The interest rate was 3.59%. This loan was paid in full August 2015.

The iPad lease payments were paid from the Education Fund. The principal portion of the lease payments was recorded as supply expenditures when paid.

2012 Copier Lease - Operating Lease

As of February 1, 2012, the District entered into a lease agreement to lease ten copiers and other duplicating equipment. The lease contract is for sixty months with a required monthly payment of \$1,050 through January 31, 2017. The rent expense paid for the fiscal year ended June 30, 2016 was \$12,600. The machines will be returned at the end of the lease.

Future minimum copier lease payments to be paid from the Education Fund are as follows:

<u>Fiscal Year Ending</u>	
2017	<u>\$ 7,350</u>

2014 - School Bus Lease - Operating Lease

In June, 2014, the District entered into a lease agreement to lease one school bus. The lease contract is for twenty-four months, and requires an annual payment in the amount of \$10,450 beginning July 2014. The rent expense for the fiscal year ended June 30, 2016, was \$10,450. The school bus lease payments will be paid from the Transportation Fund. As of June 30, 2016 the District was negotiating a new bus lease for the upcoming year.

**NOTE 7 - FUND BALANCE REPORTING**

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 7 - FUND BALANCE REPORTING (Continued)**

**A. NONSPENDABLE FUND BALANCE**

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

**B. RESTRICTED FUND BALANCE**

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories -

1. Special Education  
Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
2. Leasing Levy  
Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
3. State Grants  
Proceeds from state grants and the related expenditures have been included in the Educational, Operation and Maintenance, and Transportation Funds. Revenue received exceeded expenditures disbursed from state grants, resulting in a restricted Educational Fund balance of \$5,436 (Drivers Ed).
4. Federal Grants  
Proceeds from federal grants and the related expenditures have been included in the Educational and Operation and Maintenance Fund. Expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.
5. Social Security  
Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted balance.



**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 7 - FUND BALANCE REPORTING (Continued)**

**C. COMMITTED FUND BALANCE**

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

The School Board commits fund balance by making motions or passing resolutions to adopt policy or approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. The total amount of unpaid contracts for services performed during the fiscal year ended, amounted to \$478,969. This amount is shown as Unreserved in the Educational Fund.

As of June 30, 2016, the District has entered into construction contracts in the amount of \$402,433, which will be paid from the Fire Prevention and Safety Fund.

**D. ASSIGNED FUND BALANCE**

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. No amounts have been assigned as of year end.

**E. UNASSIGNED FUND BALANCE**

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Educational, Operations and Maintenance, and Working Cash Funds.

**F. REGULATORY - FUND BALANCE DEFINITIONS**

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

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 7 - FUND BALANCE REPORTING (Continued)**

**G. 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	Financial Statements - Reserved	Financial Statements - Unreserved
Educational		5,436	478,969		1,984,896	5,436	2,469,301
Operations & Maintenance					220,923		220,923
Debt Service		25,190					25,190
Transportation		169,410					169,410
Municipal Retirement		184,030					184,030
Capital Projects		26,407					26,407
Working Cash					470,092		470,092
Tort Liability		66,218					66,218
Fire Prevention and Safety		33,551	402,433				435,984

**H. EXPENDITURES OF FUND BALANCE**

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

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 8 - DEFICIT FUND BALANCE**

For the year ended, the District had no deficit fund balances.

**NOTE 9 - PROPERTY TAXES**

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2015 tax levy was passed by the Board on December 16, 2015. Property taxes attach as an enforceable lien on property as of January 1, and are payable in two installments in July and September. The District received significant distributions of tax receipts from the County Collector between July 1 and December 31, 2015. Taxes in these financial statements are from the 2015 and prior tax levies.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100.00 of assessed valuation:

	Maximum Percent	<u>Actual Percent</u>	
	<u>2015 Rate</u>	<u>2014 Rate</u>	<u>2015 Rate</u>
Educational	2.8000	2.8000	2.8000
Operations and Maintenance	.5000	.5000	.5000
Transportation	.2000	.2000	.2000
Municipal Retirement	as needed	.3307	.2225
Bond and Interest	as needed	.2127	.3217
Working Cash	.0500	.0500	.0500
Tort Immunity	as needed	.5004	.6846
Social Security	as needed	.2127	.2225
Special Education	.0400	.0400	.0400
Lease	.0500	.0500	.0500
Life Safety	.0500	<u>.0500</u>	<u>.0500</u>
		<u>4.9465</u>	<u>5.1413</u>

**NOTE 10 - RETIREMENT PLANS**

The School District participates in two retirement systems: the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all full-time teachers and teachers employed on a part-time basis in positions where services are expected to be rendered for a full and complete school term. Employees, other than teachers, who meet prescribed annual hourly standards are members of IMRF. The District's payroll for the year ended June 30, 2016 was \$4,010,241.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 10 - RETIREMENT PLANS (Continued)**

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS**

**Plan Description**

The School District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

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

**Benefits Provided**

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

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

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

**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. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 10 - RETIREMENT PLANS (Continued)**

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

**On-behalf Contributions to TRS**

The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2016, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the District, and the District recognized revenue and expenditures of \$1,693,588 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, 2016 were \$17,292.

**Federal and Special Trust Fund Contributions**

When TRS members are paid from federal and special trust funds administered by the district, there is a statutory requirement for the district to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, 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, 2016, the employer pension contribution was 36.06 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2016, salaries totaling \$138,230 were paid from federal and special trust funds that required employer contributions of \$49,846.

**Employer 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 district is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2016, the employer paid \$-0- to TRS for employer ERO contributions.

The employer 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, 2016, the employer paid \$-0- to TRS for employer contributions due on salary increases in excess of 6 percent and \$550 for sick leave days granted in excess of the normal annual allotment.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 10 - RETIREMENT PLANS (Continued)**

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

**Pension Liabilities and Pension Expense**

At June 30, 2016, the employer has 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 employer. The state's support and total are for disclosure purposes only. The amount disclosed by the employer 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 employer were as follows:

Employer's proportionate share of the net pension liability	\$ 988,216
State's proportionate share of the net pension liability associated with the employer	<u>20,671,552</u>
Total	<u>\$ 21,659,768</u>

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014, and rolled forward to June 30, 2015. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2015, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2015, the employer's proportion was 0.0015084949 percent, which was an increase (decrease) of 00.0005344102 from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the employer recognized pension expense of \$51,669 on a cash basis under this plan.

**Actuarial assumptions**

The total pension liability in the June 30, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.50 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.

The actuarial assumptions for the years ended June 30, 2015 and 2014 were different. The actuarial assumptions used in the June 30, 2015 valuation were based on the 2015 actuarial experience analysis. The investment return assumption remained at 7.5 percent, salary increase assumptions were lowered, retirement rates were increased, mortality updates were made and other assumptions were revised. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0 percent to 7.5 percent. The salary increase and inflation assumptions were also lowered from their 2013 levels.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 10 - RETIREMENT PLANS (Continued)**

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

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. large cap	18%	7.53%
Global equity excluding U.S.	18%	7.88%
Aggregate bonds	16%	1.57%
U.S. TIPS	2%	2.82%
NCREIF	11%	5.11%
Opportunistic real estate	4%	9.09%
ARS	8%	2.57%
Risk parity	8%	4.87%
Diversified inflation strategy	1%	3.26%
Private equity	14%	12.33%
Total	<u>100%</u>	

**Discount rate**

At June 30, 2015, the discount rate used to measure the total pension liability was a blended rate of 7.47 percent, which was a change from the June 30, 2014 rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2015 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 rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

At June 30, 2014, the discount rate used to measure the total pension liability was 7.50 percent. The discount rate was the same as the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier II were sufficient to cover all projected benefit payments.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 10 - RETIREMENT PLANS (Continued)**

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

**Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate**

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.47 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.47 percent) or 1-percentage-point higher (8.47 percent) than the current rate.

	1% Decrease <u>(6.47%)</u>	Current Discount Rate <u>(7.47%)</u>	1% Increase <u>(8.47%)</u>
Employer's proportionate share of the net pension liability	\$ 1,221,193	\$ 988,216	\$ 797,169

**TRS fiduciary net position**

Detailed information about the TRS's fiduciary net position as of June 30, 2015 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

ILLINOIS MUNICIPAL RETIREMENT FUND

**IMRF Plan Description**

The employer's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The employer's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

**Benefits Provided**

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

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



BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2016

**NOTE 10 - RETIREMENT PLANS (Continued)**

ILLINOIS MUNICIPAL RETIREMENT FUND (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 year 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, 2015, the following employees were covered by the benefit terms:

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	48
Inactive Plan Members entitled to but not yet receiving benefits	47
Active Plan Members	<u>48</u>
Total	<u>143</u>

**Contributions**

As set by statute, the employer'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 employer's annual contribution rate for calendar year 2015 was 10.42%. For the fiscal year ended December 31, 2015, the employer contributed \$93,627 to the plan. The employer 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.

**Net Pension Liability**

The employer's net pension liability was measured as of December 31, 2015. 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, 2015:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.75%.
- **Salary Increases** were expected to be 3.75% to 14.5%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.48%.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 10 - RETIREMENT PLANS (Continued)**

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- 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 adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational protection 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.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	7.39%
International Equity	17%	7.59%
Fixed Income	27%	3.00%
Real Estate	8%	6.00%
Alternative Investments	9%	2.75-8.15%
Cash Equivalents	<u>1%</u>	2.25%
Total	<u>100%</u>	

**Single Discount Rate**

A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 10 - RETIREMENT PLANS (Continued)**

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

For the purpose of the more recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.48%.

**Changes in the Net Pension Liability**

	Increases (Decreases)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at 12/31/2014	<u>\$ 5,777,070</u>	<u>\$ 5,740,080</u>	<u>\$ 36,990</u>
Changes for the year			
Service cost	93,996		93,996
Interest on Total Pension Liability	425,076		425,076
Change of Benefit Terms			
Difference between Expected and Actual Experience of Total Pension Liability	(92,847)		(92,847)
Changes of Assumptions	13,506		13,506
Contributions-Employer		93,627	(93,627)
Contributions-Employee		42,172	(42,172)
Net Investment Income		28,258	(28,258)
Benefit Payments, including Refunds of Employee Contributions	(312,778)	(312,778)	
Other Changes (Net Transfers)		(211,996)	211,996
Net Changes	<u>126,953</u>	<u>(360,717)</u>	<u>487,670</u>
Balances at 12/31/2015	<u>\$ 5,904,023</u>	<u>\$ 5,379,363</u>	<u>\$ 524,660</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		91.11%	
Covered Valuation Payroll		\$ 898,539	
Net Pension Liability as a Percentage of Covered Valuation Payroll		58.39%	

The Net Pension Liability of \$524,660 is not reported in the financial statements due to the use of the basis of the financial reporting provisions prescribed by the Illinois State Board of Education.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 10 - RETIREMENT PLANS (Continued)**

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 7.48%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower (6.48%) or 1% higher (8.48%) than the current rate:

	1% Decrease <u>(6.48%)</u>	Current Single Discount Rate Assumption <u>(7.48%)</u>	1% Increase <u>(8.48%)</u>
Total Pension Liability	\$ 6,632,432	\$ 5,904,023	\$ 5,300,422
Plan Fiduciary Net Position	<u>5,379,363</u>	<u>5,379,363</u>	<u>5,379,363</u>
Net Pension Liability/(Asset)	<u>\$ 1,253,069</u>	<u>\$ 524,660</u>	<u>\$ (78,941)</u>

Additional information on the calculation of the 2015 Contribution Rate and other IMRF plan information is available in a separately issued actuarial financial report.

**SOCIAL SECURITY**

Employees not qualifying for coverage under the Teachers Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security.

**NOTE 11 - TEACHER HEALTH INSURANCE SECURITY (THIS) FUND**

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.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 11 - TEACHER HEALTH INSURANCE SECURITY (THIS) FUND**

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 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$31,900, and the district recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund. The district also makes contributions to the THIS Fund. The employer THIS Fund contribution was .80 percent during the year ended June 30, 2016. For the year ended June 30, 2016, the district paid \$23,851 to the THIS Fund, which was 100 percent of the required contribution.

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.” Prior reports are available under “Healthcare and Family Services.”

**NOTE 12 - OVER EXPENDITURE OF BUDGET**

The District’s expenditures did not exceed budgeted amounts in any funds.

**NOTE 13 - CONTINGENCIES**

The District has a policy allowing full-time personnel to accumulate sick days that are earned annually and allowed to accumulate and carry over from year-to-year up to a specified maximum. These days are only redeemable in the future as compensated absences in the case of illness or disability. Consequently, it is not practicable to measure or value these future compensated absences.

The District has received funding from state and federal grants in the current and prior years which are subject to audits by the granting agencies. The School Board believes any adjustments that may arise from these audits will be insignificant to District operations.

**NOTE 14 - JOINT AGREEMENTS**

The District does not have an equity interest in the following joint agreement, and therefore the joint agreement would not cause a financial benefit or burden to the District’s financial operations.

West Central Illinois Special Education Cooperative

Bushnell-Prairie City Community Unit School District #170 is a member of the West Central Illinois Special Education Cooperative. This Cooperative serving Fulton, Hancock, Henderson, McDonough, and Schuyler Counties, provides staff for special education students. The Cooperative shares in the cost of teachers, physical therapists, psychologists, speech therapists and other staff, as needed, based on a percentage of students served. An audit report of the West Central Illinois Special Education Cooperative may be obtained from them at 130 S. Lafayette, Suite 201, Macomb, Illinois 61455.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 15 - LEGAL DEBT MARGIN**

Assessed Valuation, 2015 Tax Year	<u>\$ 58,429,873</u>
Statutory Debt Limitation (13.8% of Assessed Valuation)	\$ 8,063,322
Bonded Debt Outstanding	585,000
Capital Leases Outstanding	<u>46,313</u>
Legal Debt Margin	<u>\$ 7,432,009</u>

**NOTE 16 - 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, all of which is satisfactorily insured by general liability, property, and worker's compensation insurance. During the year ended, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

The District is insured under a retrospectively-rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended, there were no significant adjustments in premiums based on actual experience.

**NOTE 17 - DATE OF MANAGEMENT'S REVIEW**

Subsequent events have been evaluated through the date of the Auditors' Report which is the date the financial statements were available to be issued.

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT NO. 170**  
**ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
YEAR ENDED JUNE 30, 2016

	<u>Cash Balance</u> <u>June 30, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash Balance</u> <u>June 30, 2016</u>
Art Department	\$ 617	\$ 140	\$ 56	\$ 701
Athletic Director	1			1
Bushnell-Prairie City Elementary	27,075	26,425	26,078	27,422
Beta Pi Sigma	9,287	4,580	8,763	5,104
Boys' Hit A Thon	6,695	13,404	11,521	8,578
Bushnell-Prairie City Printing Company	2,763	25		2,788
Cheer/Dance Squad	763	6,836	6,561	1,038
Class of 2016	2,387	3,343	5,730	
Class of 2017	3,139	2,098	3,863	1,374
Class of 2018	1,370		216	1,154
Class of 2019		330	122	208
Concessions	5,000	15,035	11,949	8,086
Family, Career and Community Leaders of America (FCCLA)	1,570	686	709	1,547
Football		1,030	1,030	
Football Cheerleading	50	2,906	2,491	465
Future Farmers of America	4,809	31,829	31,756	4,882
Girls Basketball	1,020	3,697	2,969	1,748
Girls Volleyball	300	1,401	1,479	222
Guitar Class		75		75
High School Library	523	6	147	382
High School Student Council	1,677	7,325	7,570	1,432
High School Student Government	1,255	4,275	4,576	954
Interact Club	660		150	510
Junior High School	32,971	58,841	52,779	39,033
Junior/Senior Band	268	1,255	1,102	421
Junior/Senior Chorus	90	476	504	62
Memorial	21,574	28,694	29,057	21,211
Miscellaneous	880			880
Recycling	356	1,709	1,347	718
Scholastic Bowl	2,518	310	921	1,907
Shoot A Thon (Basketball)	4,778	7,994	5,813	6,959
Softball	1			1
Spanish Club	1,040		128	912
Track Girls/Boys	3,310	2,925	4,107	2,128
Varsity Club	3,128	500	1,166	2,462
Total Cash Balance	<u>\$ 141,875</u>	<u>\$ 228,150</u>	<u>\$ 224,660</u>	<u>\$ 145,365</u>

**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT NO. 170**  
**STUDENT ACTIVITY FUNDS - INVESTMENTS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
YEAR ENDED JUNE 30, 2016

In addition to the indicated cash balances, the following investments are owned at year end:

	<u>Balance</u> <u>June 30, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2016</u>
<b>MONEY MARKET ACCOUNTS</b>				
Beta Pi Sigma	\$ 1,870	\$ 2	\$	\$ 1,872
Boys' Hit-a-Thon	2,442	3		2,445
Bushnell-Prairie City Printing Company	307			307
Family, Career and Community Leaders of America (FCCLA)	608	1		609
High School Student Council	3,040	3		3,043
High School Library	507			507
Junior High School	6,735	6		6,741
Junior/Senior Chorus	507			507
Future Farmers of America	7,735	8	300	7,443
Recycling	1,521	1		1,522
Elementary	33,117	31		33,148
High School Student Government	9,417	10		9,427
Memorial Funds	27,305	28		27,333
Shoot-a-Thon (Basketball)	1,015	1		1,016
Varsity Club	<u>2,016</u>	<u>2</u>		<u>2,018</u>
 Total Money Market Accounts	 <u>\$ 98,142</u>	 <u>\$ 96</u>	 <u>\$ 300</u>	 <u>\$ 97,938</u>
 <b>CERTIFICATES OF DEPOSIT</b>				
High School Student Council	<u>\$ 4,431</u>	<u>\$ 12</u>	<u>\$ -0-</u>	<u>\$ 4,443</u>
 Total Certificates of Deposit	 <u>\$ 4,431</u>	 <u>\$ 12</u>	 <u>\$ -0-</u>	 <u>\$ 4,443</u>
 <b>TOTAL INVESTMENTS</b>	 <u>\$ 102,573</u>	 <u>\$ 108</u>	 <u>\$ 300</u>	 <u>\$ 102,381</u>
 <b>TOTAL ACTIVITY FUNDS</b>	 <u>\$ 244,448</u>	 <u>\$ 228,258</u>	 <u>\$ 224,960</u>	 <u>\$ 247,746</u>



**BUSHNELL-PRAIRIE CITY COMMUNITY UNIT SCHOOL DISTRICT #170**  
**ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2015	\$ 93,628	\$ 93,627	\$ 1	\$ 898,539	10.42%
2014	89,650	96,810	(7,160)	837,064	11.57%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Due to ROE on Friday, October 14th  
 Due to ISBE on Tuesday, November 15th  
 SD/JA16

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, 2011**

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 checked="" type="checkbox"/> CASH  <input type="checkbox"/> ACCRUAL</p>		<p align="center"><b><u>Certified Public Accountant Information</u></b></p>		
School District/Joint Agreement Number: <b>26-062-1700-21</b>		<p align="center"><b><u>Filing Status:</u></b>  <b><u>Submit electronic AFR directly to ISBE</u></b></p> <p align="center">Click on the Link to Submit:  <a href="#">Send ISBE a File</a></p> <p align="center">0</p>		Name of Auditing Firm: <b>Cavanaugh, Davies, Blackman &amp; Cramble</b>		
County Name: <b>McDonough</b>				Name of Audit Manager: <b>Rod Davies</b>		
Name of School District/Joint Agreement: <b>Bushnell Prairie City CUSD #17</b>				Address: <b>1021 North Main Street</b>		
Address: <b>845 N. Walnut</b>				City: <b>Monmouth</b>	State: <b>IL</b>	Zip Code: <b>61461</b>
City: <b>Bushnell</b>				Phone Number: <b>309-734-2331</b>	Fax Number: <b>309-734-2341</b>	
Email Address: <a href="mailto:dingerk@bpcschools.org">dingerk@bpcschools.org</a>				IL License Number (9 digit): <b>60.008471</b>	Expiration Date: <b>1/1/2011</b>	
Zip Code: <b>61422</b>		Email Address: <a href="mailto:cdbccpas@monmouthcpa.com">cdbccpas@monmouthcpa.com</a>				
<p align="center"><b><u>Annual Financial Report</u></b></p> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		<p align="center"><b><u>Single Audit Status:</u></b></p> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" 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 awards findings issued?		<p align="center">ISBE Use Only</p>		
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____				<input checked="" type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): <b>Kathy Dinger</b>		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print): <b>John Meixner</b>		
Email Address: <a href="mailto:dingerk@bpcschools.org">dingerk@bpcschools.org</a>		Email Address:		Email Address: <a href="mailto:jmeixner@roe26.net">jmeixner@roe26.net</a>		
Telephone: <b>309-772-946</b>	Fax Number: <b>309-772-946</b>	Telephone:	Fax Number:	Telephone: <b>309-837-4821</b>	Fax Number: <b>309-837-2881</b>	
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 (05/16, Revised 7/1/2016)

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 1, 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:** Adobe Acrobat (\*.pdf) files cannot be embedded if you do not have the software. Simply attach files as separate docs in the Attachment Manager and they will be embedded 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

[Single Audit Act](#)

**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 interest 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 *Sections 8-2, 10-20.19 or 19-6 of the 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 *Section 10-20.21 of the 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 *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.
- 10. One or more interfund loans were outstanding beyond the term provided by statute.
- 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization.
- 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 *Sections 2-3.27 and 2-3.28 of the 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 FY15 AFR (ISBE FORM 50-35), FY15 Annual Statement of Affairs (ISBE Form 50-37) and FY16 Budget (ISBE FORM 50-36). Explain in the comments box below.**  
*ISBE rules pursuant to Sections 3-15.1, 10-17, and 17-1 of the School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]*

**PART B - FINANCIAL DIFFICULTIES/CERTIFICATION Criteria pursuant to Section 1A-8 of the 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 *Sections 17-16 or 34-23 thru 34-27 of the School Code. [105 ILCS 5/17-16 or 34-23 thru 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 *Sections 8-16, 32-7.2 and 34-76 of the School Code* or issued funding bonds for this purpose pursuant to *Section 19-8 of the 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: \_\_\_\_\_ (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 FY2016, identify those late payments recorded as Intergovernmental Receivables, Other Recievables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

Account Name	3110	3500	3510	3100	3105	Total
<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)						0
<b>Total</b>						0

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

\* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.

\* A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

**Comments Applicable to the Auditor's Questionnaire:**

**Cavanaugh, Davies, Blackman & Cramblet**

*Name of Audit Firm (print)*

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

*Signature*

*mm/dd/yyyy*

	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>2015</b>		Equalized Assessed Valuation (EAV):		58,429,873								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.028000		+ 0.005000		+ 0.002000		= 0.035000		0.000500				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	6,450,523		6,134,880		315,643		3,335,162						
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,		8,063,322										
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		631,313								
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="http://www.isbe.net/sfms/p/profile.htm">www.isbe.net/sfms/p/profile.htm</a>																
4																	
5																	
6																	
7	<b>District Name:</b> Bushnell Prairie City CUSD #170																
8	<b>District Code:</b> 26-062-1700-26																
9	<b>County Name:</b> McDonough																
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> 3,335,162.00 <b>Ratio</b> 0.517 <b>Score</b> 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, 6,450,523.00 <b>Weight</b> 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 <b>Value</b> 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
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> 6,134,880.00 <b>Ratio</b> 0.951 <b>Score</b> 4																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, 6,450,523.00 <b>Weight</b> 0.35																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) 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> 3,335,162.00 <b>Days</b> 195.71 <b>Score</b> 4																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 17,041.33 <b>Weight</b> 0.10																
26	<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> 0.00 <b>Percent</b> 100.00 <b>Score</b> 4																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates 1,738,288.72 <b>Weight</b> 0.10																
30	<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> 631,313.00 <b>Percent</b> 92.17 <b>Score</b> 4																
33	Total Long-Term Debt Allowed (P3, Cell H31) 8,063,322.47 <b>Weight</b> 0.10																
34	<b>Value</b> 0.40																
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
														<b>Total Profile Score:</b>		<b>4.00 *</b>	
<b>Estimated 2017 Financial Profile Designation: <u>RECOGNITION</u></b>																	
* 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, 2016**

	A	B	C	D	E	F	G	H	I	J	K
1	<b>ASSETS</b> <b>(Enter Whole Dollars)</b>	<b>Acct.</b> <b>#</b>	<b>(10)</b>	<b>(20)</b>	<b>(30)</b>	<b>(40)</b>	<b>(50)</b>	<b>(60)</b>	<b>(70)</b>	<b>(80)</b>	<b>(90)</b>
2			<b>Educational</b>	<b>Operations &amp; Maintenance</b>	<b>Debt Services</b>	<b>Transportation</b>	<b>Municipal Retirement/Social Security</b>	<b>Capital Projects</b>	<b>Working Cash</b>	<b>Tort</b>	<b>Fire Prevention &amp; Safety</b>
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		1,968,684	220,923	25,190	169,410	184,030	26,407	470,092	66,218	435,984
5	Investments	120	506,053								
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		2,474,737	220,923	25,190	169,410	184,030	26,407	470,092	66,218	435,984
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									
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									
34	<b>Total Current Liabilities</b>		0	0	0	0	0	0	0	0	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714	5,436								
39	Unreserved Fund Balance	730	2,469,301	220,923	25,190	169,410	184,030	26,407	470,092	66,218	435,984
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		2,474,737	220,923	25,190	169,410	184,030	26,407	470,092	66,218	435,984



**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2016**

	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>		145,365		
5	Investments	120	102,381		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	<b>Total Current Assets</b>		247,746		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		135,605	
17	Building & Building Improvements	230		5,989,548	
18	Site Improvements & Infrastructure	240		2,532,569	
19	Capitalized Equipment	250		1,486,317	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			25,190
22	Amount to be Provided for Payment on Long-Term Debt	350			606,123
23	<b>Total Capital Assets</b>			10,144,039	631,313
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	247,746		
34	<b>Total Current Liabilities</b>		247,746		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			631,313
37	<b>Total Long-Term Liabilities</b>				631,313
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			10,144,039	
41	<b>Total Liabilities and Fund Balance</b>		247,746	10,144,039	631,313

**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, 2016**

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	1,825,220	412,767	184,578	114,746	246,162	15,357	27,977	290,652	27,978
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	3,374,848	0	0	162,336	0	0	0	0	0
7	FEDERAL SOURCES	4000	532,629	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		5,732,697	412,767	184,578	277,082	246,162	15,357	27,977	290,652	27,978
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	1,725,488								
10	Total Receipts/Revenues		7,458,185	412,767	184,578	277,082	246,162	15,357	27,977	290,652	27,978
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	3,463,505				72,659				
13	Support Services	2000	1,485,624	436,799		284,660	133,938	0		317,539	22,821
14	Community Services	3000	5,512	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	457,519	0	0	0	0	0			0
16	Debt Service	5000	1,261	0	186,045	0	0			0	0
17	Total Direct Disbursements/Expenditures		5,413,421	436,799	186,045	284,660	206,597	0		317,539	22,821
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	1,725,488	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		7,138,909	436,799	186,045	284,660	206,597	0		317,539	22,821
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		319,276	(24,032)	(1,467)	(7,578)	39,565	15,357	27,977	(26,887)	5,157
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									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210									400,000
34	Premium on Bonds Sold	7220									16,203
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300	18,000			2,636					
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						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		18,000	0	0	2,636	0	0	0	0	416,203
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, 2016**

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							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
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									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									16,203
76	<b>Total Other Uses of Funds</b>		0	0	0	0	0	0	0	0	16,203
77	<b>Total Other Sources/Uses of Funds</b>		18,000	0	0	2,636	0	0	0	0	400,000
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		337,276	(24,032)	(1,467)	(4,942)	39,565	15,357	27,977	(26,887)	405,157
79	<b>Fund Balances - July 1, 2015</b>		2,137,461	244,955	26,657	174,352	144,465	11,050	442,115	93,105	30,827
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances - June 30, 2016</b>		2,474,737	220,923	25,190	169,410	184,030	26,407	470,092	66,218	435,984

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2016

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>		1,564,577	279,390	184,244	111,757	119,394		27,940	290,270	27,940
6	Leasing Purposes Levy <sup>8</sup>	1130	27,940								
7	Special Education Purposes Levy	1140	22,351								
8	FICA/Medicare Only Purposes Levies	1150					119,394				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>1,614,868</b>	<b>279,390</b>	<b>184,244</b>	<b>111,757</b>	<b>238,788</b>	<b>0</b>	<b>27,940</b>	<b>290,270</b>	<b>27,940</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210	2,062	357	236	143	303		35	357	35
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230		122,920			7,049				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		<b>2,062</b>	<b>123,277</b>	<b>236</b>	<b>143</b>	<b>7,352</b>	<b>0</b>	<b>35</b>	<b>357</b>	<b>35</b>
19	<b>TUITION</b>	<b>1300</b>									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	<b>Total Tuition</b>		<b>0</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2016**

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
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					0					
64	<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
65	Interest on Investments	1510	6,099	25	16	10	22		2	25	3
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		6,099	25	16	10	22	0	2	25	3
68	<b>FOOD SERVICE</b>	<b>1600</b>									
69	Sales to Pupils - Lunch	1611	51,050								
70	Sales to Pupils - Breakfast	1612	7,116								
71	Sales to Pupils - A la Carte	1613	2,441								
72	Sales to Pupils - Other (Describe & Itemize)	1614	1,569								
73	Sales to Adults	1620	4,176								
74	Other Food Service (Describe & Itemize)	1690									
75	<b>Total Food Service</b>		66,352								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
77	Admissions - Athletic	1711	43,783								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	17,677								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	<b>Total District/School Activity Income</b>		61,460	0							
83	<b>TEXTBOOK INCOME</b>	<b>1800</b>									
84	Rentals - Regular Textbooks	1811	27,458								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	<b>Total Textbook Income</b>		27,458								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	<b>1900</b>									
95	Rentals	1910									
96	Contributions and Donations from Private Sources	1920	8,327	10,075		1,816					
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	25,664								
100	Payments of Surplus Moneys from TIF Districts	1960									

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2016

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
101	Drivers' Education Fees	1970	11,100								
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983			82			15,357			
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	1,830			1,020					
108	<b>Total Other Revenue from Local Sources</b>		46,921	10,075	82	2,836	0	15,357	0	0	0
109	<b>Total Receipts/Revenues from Local Sources</b>	1000	1,825,220	412,767	184,578	114,746	246,162	15,357	27,977	290,652	27,978
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
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	2,809,861								
118	General State Aid - Hold Harmless/Supplemental	3002	87,761								
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	<b>Total Unrestricted Grants-In-Aid</b>		2,897,622	0	0	0	0	0		0	0
122	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100									
125	Special Education - Funding for Children Requiring Sp ED Services	3105	98,730								
126	Special Education - Personnel	3110	206,876								
127	Special Education - Orphanage - Individual	3120	21,002								
128	Special Education - Orphanage - Summer Individual	3130									
129	Special Education - Summer School	3145	1,545								
130	Special Education - Other (Describe & Itemize)	3199									
131	<b>Total Special Education</b>		328,153	0		0					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	9,486								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235	2,462								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	<b>Total Career and Technical Education</b>		11,948	0			0				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	<b>Total Bilingual Ed</b>		0				0				

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2016

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	1,933								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	10,676								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular and Vocational	3500				56,036					
152	Transportation - Special Education	3510				106,300					
153	Transportation - Other (Describe & Itemize)	3599									
154	<b>Total Transportation</b>		0	0		162,336	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	123,766								
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	750								
172	<b>Total Restricted Grants-In-Aid</b>		477,226	0	0	162,336	0	0	0	0	0
173	<b>Total Receipts from State Sources</b>	3000	3,374,848	0	0	162,336	0	0	0	0	0
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
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									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
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									
188	Title VI - District Projects	4105									

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2016

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									
190	Title V - Other (Describe & Itemize)	4199									
191	<b>Total Title V</b>		0	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	162,249								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	56,665								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299	20,498								
201	<b>Total Food Service</b>		239,412				0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	129,390								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	<b>Total Title I</b>		129,390	0		0	0				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	<b>Total Title IV</b>		0	0		0	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620									
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	<b>Total Federal - Special Education</b>		0	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	28,963								
228	<b>Total CTE - Perkins</b>		28,963	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									



**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2016**

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	36,873								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	15,824								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	82,167								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		532,629	0	0	0	0	0		0	0
274	<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	532,629	0	0	0	0	0	0	0	0
275	<b>Total Direct Receipts/Revenues</b>		5,732,697	412,767	184,578	277,082	246,162	15,357	27,977	290,652	27,978

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2016

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	1,620,469	321,953	25,044	106,473	17,033	3,897			2,094,869	2,206,111
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	89,336	16,965		4,088	5,474				115,863	122,132
8	Special Education Programs (Functions 1200-1220)	1200	630,637	126,425	10,366	11,524	3,084	88			782,124	785,626
9	Special Education Programs Pre-K	1225	6,456	1,483							7,939	56,319
10	Remedial and Supplemental Programs K-12	1250	89,069	23,761	1,567	42,793					157,190	182,051
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	78,801	15,857	2,813	9,889	47,122	775			155,257	196,092
14	Interscholastic Programs	1500	73,849	484	42,686	12,242		4,662			133,923	143,570
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	14,047	1,396	100	797					16,340	24,756
18	Bilingual Programs	1800									0	
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>2,602,664</b>	<b>508,324</b>	<b>82,576</b>	<b>187,806</b>	<b>72,713</b>	<b>9,422</b>	<b>0</b>	<b>0</b>	<b>3,463,505</b>	<b>3,716,657</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110			34,230						34,230	35,000
37	Guidance Services	2120	22,446	6,786		344					29,576	31,202
38	Health Services	2130	15,585	9,267	229	1,198					26,279	25,808
39	Psychological Services	2140	61,018	1,078	17	1,920					64,033	65,802
40	Speech Pathology & Audiology Services	2150	53,387	9,488	1,250	1,210					65,335	65,255
41	Other Support Services - Pupils <i>(Describe &amp; Itemize)</i>	2190									0	
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>152,436</b>	<b>26,619</b>	<b>35,726</b>	<b>4,672</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>219,453</b>	<b>223,067</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	44,288		22,857	1,993					69,138	97,459
45	Educational Media Services	2220	83,816	9,203	2,786	4,692	1,049	900			102,446	113,417
46	Assessment & Testing	2230				842					842	
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>128,104</b>	<b>9,203</b>	<b>25,643</b>	<b>7,527</b>	<b>1,049</b>	<b>900</b>	<b>0</b>	<b>0</b>	<b>172,426</b>	<b>210,876</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	32,960		12,039			7,663			52,662	62,240
50	Executive Administration Services	2320	133,654	31,351	10,255	7,165	3,097	4,480			190,002	202,323
51	Special Area Administration Services	2330									0	
52	Tort Immunity Services	2360 - 2370									0	
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>166,614</b>	<b>31,351</b>	<b>22,294</b>	<b>7,165</b>	<b>3,097</b>	<b>12,143</b>	<b>0</b>	<b>0</b>	<b>242,664</b>	<b>264,563</b>

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2016

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	240,342	41,567	24,552	12,621	799	2,282			322,163	354,141
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>240,342</b>	<b>41,567</b>	<b>24,552</b>	<b>12,621</b>	<b>799</b>	<b>2,282</b>	<b>0</b>	<b>0</b>	<b>322,163</b>	<b>354,141</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	34,438	6,419							40,857	42,166
61	Operation & Maintenance of Plant Services	2540			13,006	141,892					154,898	148,085
62	Pupil Transportation Services	2550			937						937	2,000
63	Food Services	2560	109,658	27,072	3,481	179,684	3,825	1,277			324,997	387,880
64	Internal Services	2570									0	
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>144,096</b>	<b>33,491</b>	<b>17,424</b>	<b>321,576</b>	<b>3,825</b>	<b>1,277</b>	<b>0</b>	<b>0</b>	<b>521,689</b>	<b>580,131</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660			5,435	745	1,049				7,229	7,700
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>5,435</b>	<b>745</b>	<b>1,049</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,229</b>	<b>7,700</b>
73	Other Support Services (Describe & Itemize)	2900									0	1,500
74	<b>Total Support Services</b>	<b>2000</b>	<b>831,592</b>	<b>142,231</b>	<b>131,074</b>	<b>354,306</b>	<b>9,819</b>	<b>16,602</b>	<b>0</b>	<b>0</b>	<b>1,485,624</b>	<b>1,641,978</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>				5,512					5,512	4,472
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	10,750
79	Payments for Special Education Programs	4120			219,081						219,081	225,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140			2,500			13,146			15,646	12,500
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						2,214			2,214	7,762
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>221,581</b>			<b>15,360</b>			<b>236,941</b>	<b>256,012</b>
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220						220,578			220,578	250,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	<b>Total Payments to Other Govt Units - Tuition (In State)</b>	<b>4200</b>						<b>220,578</b>			<b>220,578</b>	<b>250,000</b>
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2016

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			221,581			235,938			457,519	506,012
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	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						1,261			1,261	1,261
112	<b>Total Debt Services</b>	<b>5000</b>						1,261			1,261	1,261
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										5,000
114	<b>Total Direct Disbursements/Expenditures</b>		3,434,256	650,555	435,231	547,624	82,532	263,223	0	0	5,413,421	5,875,380
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										319,276	
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	
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	199,035	38,511	50,306	49,440	98,979	528			436,799	490,051
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	<b>Total Support Services - Business</b>	<b>2500</b>	199,035	38,511	50,306	49,440	98,979	528	0	0	436,799	490,051
128	Other Support Services (Describe & Itemize)	2900									0	
129	<b>Total Support Services</b>	<b>2000</b>	199,035	38,511	50,306	49,440	98,979	528	0	0	436,799	490,051
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>									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	
134	Payments for CTE Programs	4140									0	
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
136	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	
138	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
139	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
140	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
141	Tax Anticipation Warrants	5110									0	
142	Tax Anticipation Notes	5120									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2016

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(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	
144	State Aid Anticipation Certificates	5140									0	
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
146	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
147	<b>DEBT SERVICE - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
148	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
149	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										10,000
150	<b>Total Direct Disbursements/Expenditures</b>		199,035	38,511	50,306	49,440	98,979	528	0	0	436,799	500,051
151	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/</b>										(24,032)	
152												
153	<b>30 - DEBT SERVICES (DS)</b>											
154	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	<b>4000</b>									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	
158	Tax Anticipation Notes	5120									0	
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
160	State Aid Anticipation Certificates	5140									0	
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
162	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
163	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						10,045			10,045	10,045
164	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						175,000			175,000	175,000
165	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>						1,000			1,000	1,000
166	<b>Total Debt Services</b>	<b>5000</b>			0			186,045			186,045	186,045
167	<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										
168	<b>Total Disbursements/ Expenditures</b>				0			186,045			186,045	186,045
169	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(1,467)	
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	
175	<b>SUPPORT SERVICES - BUSINESS</b>											
176	Pupil Transportation Services	2550	175,708	22,497	17,447	68,327		681			284,660	373,601
177	Other Support Services (Describe & Itemize)	2900									0	
178	<b>Total Support Services</b>	<b>2000</b>	175,708	22,497	17,447	68,327	0	681	0	0	284,660	373,601
179	<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>									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	
183	Payments for Special Education Programs	4120									0	
184	Payments for Adult/Continuing Education Programs	4130									0	
185	Payments for CTE Programs	4140									0	
186	Payments for Community College Programs	4170									0	
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
188	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2016

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
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
190	Total Payments to Other Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110									0	
194	Tax Anticipation Notes	5120									0	
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
196	State Aid Anticipation Certificates	5140									0	
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	954
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300									0	
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
201	Total Debt Services	5000						0			0	954
202	PROVISION FOR CONTINGENCIES (TR)	6000										
203	Total Disbursements/ Expenditures		175,708	22,497	17,447	68,327	0	681	0	0	284,660	374,555
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(7,578)	
205												
206												
207	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		26,037							26,037	27,514
210	Pre-K Programs	1125									0	3,398
211	Special Education Programs (Functions 1200-1220)	1200		41,911							41,911	42,709
212	Special Education Programs - Pre-K	1225		85							85	616
213	Remedial and Supplemental Programs - K-12	1250									0	
214	Remedial and Supplemental Programs - Pre-K	1275									0	
215	Adult/Continuing Education Programs	1300									0	
216	CTE Programs	1400		1,042							1,042	1,679
217	Interscholastic Programs	1500		3,380							3,380	3,586
218	Summer School Programs	1600									0	
219	Gifted Programs	1650									0	
220	Driver's Education Programs	1700		204							204	312
221	Bilingual Programs	1800									0	
222	Truants' Alternative & Optional Programs	1900									0	
223	Total Instruction	1000		72,659							72,659	79,814
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110									0	
227	Guidance Services	2120		544							544	557
228	Health Services	2130		4,607							4,607	4,373
229	Psychological Services	2140		2,542							2,542	1,898
230	Speech Pathology & Audiology Services	2150		712							712	650
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	
232	Total Support Services - Pupils	2100		8,405							8,405	7,478
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210									0	
235	Educational Media Services	2220		7,869							7,869	7,980
236	Assessment & Testing	2230									0	
237	Total Support Services - Instructional Staff	2200		7,869							7,869	7,980

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2016

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		4,903							4,903	5,046
240	Executive Administration Services	2320		10,409							10,409	10,224
241	Service Area Administrative Services	2330									0	
242	Claims Paid from Self Insurance Fund	2361									0	
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
244	Unemployment Insurance Payments	2363									0	
245	Insurance Payments (Regular or Self-Insurance)	2364									0	
246	Risk Management and Claims Services Payments	2365									0	
247	Judgment and Settlements	2366									0	
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
249	Reciprocal Insurance Payments	2368									0	
250	Legal Services	2369									0	
251	<b>Total Support Services - General Administration</b>	<b>2300</b>		15,312							15,312	15,270
252	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253	Office of the Principal Services	2410		20,563							20,563	19,142
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	
255	<b>Total Support Services - School Administration</b>	<b>2400</b>		20,563							20,563	19,142
256	<b>SUPPORT SERVICES - BUSINESS</b>											
257	Direction of Business Support Services	2510									0	
258	Fiscal Services	2520		5,961							5,961	6,354
259	Facilities Acquisition & Construction Services	2530									0	
260	Operation & Maintenance of Plant Services	2540		34,418							34,418	37,904
261	Pupil Transportation Services	2550		22,634							22,634	22,434
262	Food Services	2560		18,776							18,776	22,447
263	Internal Services	2570									0	
264	<b>Total Support Services - Business</b>	<b>2500</b>		81,789							81,789	89,139
265	<b>SUPPORT SERVICES - CENTRAL</b>											
266	Direction of Central Support Services	2610									0	
267	Planning, Research, Development, & Evaluation Services	2620									0	
268	Information Services	2630									0	
269	Staff Services	2640									0	
270	Data Processing Services	2660									0	
271	<b>Total Support Services - Central</b>	<b>2600</b>		0							0	0
272	Other Support Services (Describe & Itemize)	2900									0	
273	<b>Total Support Services</b>	<b>2000</b>		133,938							133,938	139,009
274	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>									0	
275	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
276	Payments for Special Education Programs	4120									0	
277	Payments for CTE Programs	4140									0	
278	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		0							0	0
279	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
280	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
281	Tax Anticipation Warrants	5110									0	
282	Tax Anticipation Notes	5120									0	
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2016

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	
285	Other (Describe & Itemize)	5150									0	
286	<b>Total Debt Services - Interest</b>	<b>5000</b>						0			0	0
287	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										5,000
288	<b>Total Disbursements/Expenditures</b>			206,597				0			206,597	223,823
289	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										39,565	
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	
295	Other Support Services (Describe & Itemize)	2900									0	
296	<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	0	0	0	0	0	0
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	
300	Payments for Special Education Programs	4120									0	
301	Payments for CTE Programs	4140									0	
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
303	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
304	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										
305	<b>Total Disbursements/ Expenditures</b>		0	0	0	0	0	0	0	0	0	0
306	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										15,357	
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	1,500
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362			43,213						43,213	48,000
314	Unemployment Insurance Payments	2363			1,157						1,157	9,500
315	Insurance Payments (Regular or Self-Insurance)	2364			46,128						46,128	45,500
316	Risk Management and Claims Services Payments	2365			3,994						3,994	5,000
317	Judgment and Settlements	2366									0	
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	201,242		4,784						206,026	206,242
319	Reciprocal Insurance Payments	2368									0	
320	Legal Services	2369			4,741						4,741	8,000
321	Property Insurance (Buildings & Grounds)	2371									0	
322	Vehicle Insurance (Transportation)	2372			12,280						12,280	12,000
323	<b>Total Support Services - General Administration</b>	<b>2000</b>	<b>201,242</b>	<b>0</b>	<b>116,297</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>317,539</b>	<b>335,742</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	
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	



**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2016**

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	
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>										
331	<b>Total Disbursements/Expenditures</b>		201,242	0	116,297	0	0	0	0	0	317,539	335,742
332	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(26,887)	
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			2,986		19,835				22,821	49,000
338	Operation & Maintenance of Plant Services	2540									0	
339	<b>Total Support Services - Business</b>	<b>2500</b>	0	0	2,986	0	19,835	0	0	0	22,821	49,000
340	Other Support Services (Describe & Itemize)	2900									0	
341	<b>Total Support Services</b>	<b>2000</b>	0	0	2,986	0	19,835	0	0	0	22,821	49,000
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	
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	
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									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	
351	Debt Service - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired) <sup>15</sup>	5300									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>										
354	<b>Total Disbursements/Expenditures</b>		0	0	2,986	0	19,835	0	0	0	22,821	49,000
355	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										5,157	

**FEDERAL STIMULUS - AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) of 2009**  
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>District's Accounting Basis is CASH</i>		---RECEIPTS---	-----DISBURSEMENTS-----								
2				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
3	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	<b>Beginning Balance July 1, 2015</b>											
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0									0
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKinney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	<b>Total ARRA Programs</b>		0	0	0	0	0	0	0	0		0
35	<b>Ending Balance June 30, 2016</b>		0									

**1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23 used for the following non-allowable purposes:**

- Payments of maintenance costs;
- Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;
- Purchase or upgrade of vehicles;
- Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;
- Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special education and related services to children with disabilities as authorized by the IDEA Act;
- School modernization, renovation, or repair that is inconsistent with State Law.

**2. If any above boxes are checked provide the total amount of questioned costs and provide an explanation below:** \_\_\_\_\_

	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> 7-1-15 Thru 6-30-16 (from 2014 Levy & Prior Levies) *	<b>Taxes Received</b> (from the 2015 Levy)	<b>Taxes Received</b> (from 2014 & Prior Levies)	<b>Total Estimated Taxes</b> (from the 2015 Levy)	<b>Estimated Taxes Due</b> (from the 2015 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	1,564,577	139,719	1,424,858	1,636,036	1,496,317
5	Operations & Maintenance	279,390	24,950	254,440	292,149	267,199
6	Debt Services **	184,244	16,053	168,191	187,969	171,916
7	Transportation	111,757	9,980	101,777	116,860	106,880
8	Municipal Retirement	119,394	11,103	108,291	130,006	118,903
9	Capital Improvements	0		0		0
10	Working Cash	27,940	2,495	25,445	29,215	26,720
11	Tort Immunity	290,270	34,161	256,109	400,011	365,850
12	Fire Prevention & Safety	27,940	2,495	25,445	29,215	26,720
13	Leasing Levy	27,940	2,495	25,445	29,215	26,720
14	Special Education	22,351	1,996	20,355	23,372	21,376
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	119,394	11,103	108,291	130,006	118,903
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	<b>2,775,197</b>	<b>256,550</b>	<b>2,518,647</b>	<b>3,004,054</b>	<b>2,747,504</b>
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J	
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>										
2	<b>Description</b> (Enter Whole Dollars)		<b>Outstanding</b> <b>Beginning 07/01/15</b>	<b>Issued 07/01/15</b> <b>Through 06/30/16</b>	<b>Retired 07/01/15</b> <b>Through 06/30/16</b>	<b>Outstanding</b> <b>Ending 06/30/16</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 07/1/15</b>	<b>Issued 7/1/15 thru 6/30/16</b>	<b>Any differences described and itemized</b>	<b>Retired 7/1/15 thru 6/30/16</b>	<b>Outstanding Ending 6/30/16</b>	<b>Amount to be Provided for Payment on Long-Term Debt</b>	
31	2007 Life Safety Bonds	10/01/07	750,000	4	165,000			165,000	0		
32									0		
33	2012 Life Safety Bonds	06/01/12	200,000	4	195,000			10,000	185,000	177,618	
34									0		
35	2016 Lfie Safety bonds	02/29/16	400,000	4		400,000			400,000	384,040	
36									0		
37	Technology Lease	07/01/13	105,380	7	35,112			35,112	0		
38									0		
39	Technology Lease	07/01/15	71,453	7		71,453		25,140	46,313	44,465	
40									0		
41									0		
42									0		
43									0		
44									0		
45									0		
46									0		
47									0		
48									0		
49			1,526,833		395,112	471,453	0	235,252	631,313	606,123	
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	Technology Lease							
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, 2015</b>								11,050						
4	<b>RECEIPTS:</b>														
5	Ad Valorem Taxes Received by District		10, 20, 40 or 50-1100			22,351									
6	Earnings on Investments		10, 20, 40, 50 or 60-1500												
7	Drivers' Education Fees		10-1970							11,100					
8	School Facility Occupation Tax Proceeds		30 or 60-1983					15,439							
9	Driver Education		10 or 20-3370							10,676					
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	22,351	0	15,439	21,776						
13	<b>DISBURSEMENTS:</b>														
14	Instruction		10 or 50-1000							16,340					
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					82							
19	Debt Services - Payments of Principal 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>							82							
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")		--			22,351									
23	<b>Total Disbursements</b>				0	22,351	0	82	16,340						
24	<b>Ending Cash Basis Fund Balance as of June 30, 2016</b>					0	0	0	26,407	5,436					
25	<b>Reserved Fund Balance</b>		714							5,436					
26	<b>Unreserved Fund Balance</b>		730		0	0	0	26,407	0						
27															
28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>														
30	<b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?														
31	If yes, list in the aggregate the following: <table border="1" style="float: right; margin-left: 20px;"> <tr> <td>Total Claims Payments:</td> <td></td> </tr> <tr> <td>Total Reserve Remaining:</td> <td></td> </tr> </table>											Total Claims Payments:		Total Reserve Remaining:	
Total Claims Payments:															
Total Reserve Remaining:															
32															
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														
46	<sup>a</sup> Schedules for Tort Immunity are to be completed <b>only if</b> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <b>other</b> than Tort Immunity Fund (80).														
47															
48	<sup>b</sup> 55 ILCS 5/5-1006.7														

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>Schedule of Capital Outlay and Depreciation</b>											
2	<b>Description of Assets (Enter Whole Dollars)</b>	<b>Acct #</b>	<b>Cost Beginning 7/1/15</b>	<b>Add: Additions 2015-2016</b>	<b>Less: Deletions 2015-2016</b>	<b>Cost Ending 6/30/16</b>	<b>Life In Years</b>	<b>Accumulated Depreciation Beginning 7/1/15</b>	<b>Add: Depreciation Allowable 2015-2016</b>	<b>Less: Depreciation Deletions 2015-2016</b>	<b>Accumulated Depreciation Ending 6/30/16</b>	<b>Ending Balance Undepreciated 6/30/16</b>
3	<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>				0					0	0
4	<b>Land</b>	<b>220</b>										
5	Non-Depreciable Land	221	135,605			135,605						135,605
6	Depreciable Land	222				0	50				0	0
7	<b>Buildings</b>	<b>230</b>										
8	Permanent Buildings	231	5,989,548			5,989,548	50	5,229,718	119,789		5,349,507	640,041
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	2,413,755	118,814		2,532,569	20	1,347,698	104,610		1,452,308	1,080,261
11	<b>Capitalized Equipment</b>	<b>250</b>										
12	10 Yr Schedule	251	970,647	82,532	38,277	1,014,902	10	424,080	101,488	38,277	487,291	527,611
13	5 Yr Schedule	252	520,265		48,850	471,415	5	435,604	33,051	48,850	419,805	51,610
14	3 Yr Schedule	253				0	3				0	0
15	<b>Construction in Progress</b>	<b>260</b>				0	--					0
16	<b>Total Capital Assets</b>	<b>200</b>	<b>10,029,820</b>	<b>201,346</b>	<b>87,127</b>	<b>10,144,039</b>		<b>7,437,100</b>	<b>358,938</b>	<b>87,127</b>	<b>7,708,911</b>	<b>2,435,128</b>
17	<b>Non-Capitalized Equipment</b>	<b>700</b>				0	10		0			
18	<b>Allowable Depreciation</b>								358,938			

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)</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		\$	5,413,421
9	O&M	Expenditures 15-22, L150	Total Expenditures			436,799
10	DS	Expenditures 15-22, L168	Total Expenditures			186,045
11	TR	Expenditures 15-22, L204	Total Expenditures			284,660
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			206,597
13	TORT	Expenditures 15-22, L331	Total Expenditures			317,539
14			<b>Total Expenditures</b>		\$	<b>6,845,061</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)		\$	0
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			110,389
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			7,939
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			0
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			5,512
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			457,519
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			82,532
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
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			98,979
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			0
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			175,000
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			0
68	MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			85
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			0
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			0
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Govt Units			0
74						
75			<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 73)</b>		\$	<b>937,955</b>
76			<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 75)</b>			<b>5,907,106</b>
77			<b>9 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12</b>			<b>653.40</b>
78			<b>Estimated OEPP (Line 76 divided by Line 77)</b>		\$	<b>9,040.57</b>
79						

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)</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		66,352
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		61,460
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		27,458
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		0
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		328,153
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		11,948
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		1,933
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		10,676
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		162,336
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		750
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 V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		239,412
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		129,390
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		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
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		28,963
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)		0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		36,873
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		15,824
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		82,167
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
174						
175				<b>Total Deductions for PCTC Computation Line 83 through Line 173</b>	\$	<b>1,203,695</b>
176				<b>Net Operating Expense for Tuition Computation (Line 76 minus Line 175)</b>		<b>4,703,411</b>
177				<b>Total Depreciation Allowance (from page 27, Col I)</b>		<b>358,938</b>
178				<b>Total Allowance for PCTC Computation (Line 176 minus Line 177)</b>		<b>5,062,349</b>
179				<b>9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 54-33, Line 12))</b>		<b>653.40</b>
180				<b>Total Estimated PCTC (Line 178 divided by Line 179) *</b>	\$	<b>7,747.70</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	<p><b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>					179,683		
11	Value of Commodities Received for Fiscal Year 2016 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .					25,055		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>		
19	<b>Instruction</b>	1000		3,463,451		3,463,451		
20	<b>Support Services:</b>							
21	Pupil	2100		227,858		227,858		
22	Instructional Staff	2200		179,246		179,246		
23	General Admin.	2300		572,418		572,418		
24	School Admin	2400		341,927		341,927		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	0	0	0	0		
27	Fiscal Services	2520	46,818	0	46,818	0		
28	Oper. & Maint. Plant Services	2540		527,136	527,136	0		
29	Pupil Transportation	2550		308,231		308,231		
30	Food Services	2560		160,265		160,265		
31	Internal Services	2570	0	0	0	0		
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	6,180	0	6,180	0		
38	<b>Other:</b>	2900		0		0		
39	<b>Community Services</b>	3000		5,512		5,512		
40	<b>Total</b>			52,998	5,786,044	580,134	5,258,908	
41				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
42				Total Indirect Costs:	52,998	Total Indirect costs:	580,134	
43				Total Direct Costs:	5,786,044	Total Direct Costs:	5,258,908	
44				=	<b>0.92%</b>	=	<b>11.03%</b>	
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, 2016						
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	0						
7	0						
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				(Limit text to 200 characters, for additional space use line 33 and 38)		
10	<b>Service or Function</b> ( <i>Check all that apply</i> )			Barriers to Implementation			
11	Curriculum Planning						
12	Custodial Services						
13	Educational Shared Programs						
14	Employee Benefits						
15	Energy Purchasing						
16	Food Services						
17	Grant Writing						
18	Grounds Maintenance Services						
19	Insurance						
20	Investment Pools						
21	Legal Services						
22	Maintenance Services						
23	Personnel Recruitment						
24	Professional Development						
25	Shared Personnel						
26	Special Education Cooperatives	x	x		West Central Illinois Special Ed Co-op		
27	STEM (science, technology, engineering and math) Program Offerings						
28	Supply & Equipment Purchasing	x	x		Western Area Purchasing Co-op		
29	Technology Services						
30	Transportation						
31	Vocational Education Cooperatives	x	x		Western Area Career System		
32	All Other Joint/Cooperative Agreements						
33	Other						
34							
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>						
36							
37							
38							
40	<u>Additional space for Column (E) - Name of LEA:</u>						
41							
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: Bushnell Prairie City CUSD #170  
 RCDT Number: 26-062-1700-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2016			Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	190,002		190,002	199,053		199,053
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
<b>8. Totals</b>		190,002	0	190,002	199,053	0	199,053
<b>9. Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)</b>							5%

**CERTIFICATION**

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2016" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2016. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2017" agree with the amounts on the budget adopted by the Board of Education.

\_\_\_\_\_  
*Signature of Superintendent*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Contact Name*

\_\_\_\_\_  
*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 12, 2016 to ensure inclusion in the Fall 2016 report, postmarked by January 13, 2017 to ensure inclusion in the Spring 2017 report, or postmarked by August 11, 2017 to ensure inclusion in the Fall 2017 report. Information on the waiver process can be found at [www.isbe.net/isbewaivers/default.htm](http://www.isbe.net/isbewaivers/default.htm).
- 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.

**Education Fund**

Sales to Pupils - Other - #1614, Page 10, Line 72  
\$1,569 Milk Sales

Other Local Revenues - #1999, Page 11, Line 107  
\$1,830 Expense Reimbursements

Food Service - Other - #4299, Page 13, Line 200  
\$20,498 #4260 NSLP Equipment Assistance Grant

Other Restricted Revenue from State Sources - #3999, Page 12, Line 171  
\$750 #3800 Per Capita Library Grant

CTE Other - #4799, Page 13, Line 227  
\$28,963 #4745 Carl Perkins Career & Tech Ed Act

Other Payments to In-State Govt. Units - #4190, Page 16, Line 83  
\$2,064 ISBE-Pre-K for All  
\$150 ISBE AGED Supplemental

**Debt Service**

Debt Services - Other - #5400, Page 18, Line 165  
\$1,000 Administrative Fees - Bond Paying Agent

**Transportation**

Other Local Revenue - #1999, Page 11, Line 107  
\$1,020 Expense Reimbursements

**Schedule of Restricted Local Tax Levies & Selected Revenue Sources**

Other Disbursements, Page 26, Line 22  
\$22,351 Special Education Tuition

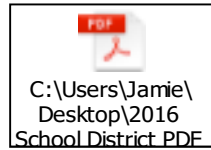
**Audit Checklist**

The difference is the Technology Leases that are included on the Schedule of Long-Term Debt

26-062-1700-26

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 func—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	G
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	<p><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 FY2017 annual budget to be amended to include a "deficit reduction plan" and narrative.</p>						
3	<p>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.</p>						
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>	5,732,697	412,767	277,082	27,977	6,450,523	
7	<b>Direct Expenditures</b>	5,413,421	436,799	284,660		6,134,880	
8	<b>Difference</b>	319,276	(24,032)	(7,578)	27,977	<b>315,643</b>	
9	<b>Fund Balance - June 30, 2016</b>	2,474,737	220,923	169,410	470,092	<b>3,335,162</b>	
10	<b>Balanced - no deficit reduction plan is required.</b>						
11							
12							
13							



	H
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## 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?	CASH
Accounting for late payments (Audit Questionnaire Section D)	OK
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).	ERROR!
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	ERROR!
<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

Description:	Error Message
<a href="#">14. Page 31: SHARED OUTSOURCED SERVICES, Completed.</a>	OK

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)**  
**DISTRICT/JOINT AGREEMENT**  
**Year Ending June 30, 2016**

DISTRICT/JOINT AGREEMENT NAME <b>Bushnell Prairie City CUSD #170</b>	RCDT NUMBER <b>26-062-1700-26</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>60.008476</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)		NAME AND ADDRESS OF AUDIT FIRM <b>Cavanaugh, Davies, Blackman &amp; Cramblet</b> <b>1021 North Main Street</b> <b>Monmouth IL 61462</b>	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i>  <b>845 N. Walnut</b> <b>Bushnell</b> <b>IL 61422</b>		E-MAIL ADDRESS: <b>cdbccpas@monmouthcpa.com</b>	
		NAME OF AUDIT SUPERVISOR <b>Rod Davies</b>	
		CPA FIRM TELEPHONE NUMBER <b>309-734-2330</b>	FAX NUMBER <b>309-734-2349</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 Title 2 CFR §200.515 (a)
- Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting 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 with Requirements Applicable to each Major Program and Internal Control over Compliance Title 2 CFR §200.515 (c)
- Schedule of Findings and Questioned Costs Title 2 CFR §200.515 (d) (1) - (3)
- Summary Schedule of Prior Year 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:**

- Copy of Federal Data Collection Form Title 2 CFR §200.512 (b)
- Copy(ies) of Management Letter(s)

**Bushnell Prairie City CUSD #170**  
**26-062-1700-26**  
**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** 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).  
 Programs funded through ARRA are identified separately in 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 in Jeffersonville, Indiana.

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

8. Programs funded through ARRA (Federal Stimulus funds) are identified separately from "regular" Federal programs  
 - Program name includes "ARRA - " prefix  
 - Correct ARRA CFDA and ISBE program numbers are listed
9. All prior year's projects are included and reconciled to final FRIS report amounts.  
 - Including receipt/revenue and expenditure/disbursement amounts.
10. All current year's projects are included and reconciled to most recent FRIS report filed.  
 - Including revenue and expenditure/disbursement amounts.
11. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, with discrepancies reported as Questioned Costs.
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 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: <http://www.isbe.net/business.htm>.
- \* **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: <http://www.isbe.net/business.htm>.
- \* **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: <http://www.isbe.net/business.htm>.
- \* 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:
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 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 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 Awards Findings information has been completely filled out for each finding, with finding numbers in correct format.
32. Finding completed for **each Significant Deficiency** and for **each Material Weakness** noted in opinion letters.
33. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
34. 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).
35. Questioned Costs have been calculated where there are questioned costs.
36. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
37. 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
38. **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

**Bushnell Prairie City CUSD #170**  
**26-062-1700-26**  
**RECONCILIATION OF FEDERAL REVENUES**

Annual Financial Report to Schedule of Expenditures of Federal Awards

**TOTAL FEDERAL REVENUE IN AFR**

Account Summary 7-8, Line 7	Account 4000	\$	532,629
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 30, Line 11			25,055
Less: Medicaid Fee-for-Service			
Revenues 9-14, Line 271	Account 4992		(82,167)
<b>AFR TOTAL FEDERAL REVENUES:</b>		<b>\$</b>	<b>475,517</b>

**ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:**

Reason for Adjustment:

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<b>ADJUSTED AFR FEDERAL REVENUES</b>	<b>\$</b>	<b>475,517</b>
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Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	

**Adjustments to SEFA Federal Revenues:**

Reason for Adjustment:

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ADJUSTED SEFA FEDERAL REVENUE:	\$	-
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DIFFERENCE:	\$	475,517
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<sup>6</sup> The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs. §200.510 (b)(6)

<sup>7</sup> The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to include, to the extent practical, an identification of the total amount provided to subrecipients, from each federal program. Although this example includes the required subrecipient information in the notes to the schedule, the information may be included on the face of the schedule as a separate column or section, if that is preferred by the auditee. §200.510 (b)(2)

**Bushnell Prairie City CUSD #170  
26-062-1700-26  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2016**

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

**FINANCIAL STATEMENTS**

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

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

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

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS:**

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

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

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

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

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>

Dollar threshold used to distinguish between Type A and Type B programs: \_\_\_\_\_

Auditee qualified as low-risk auditee? \_\_\_\_\_ 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.

**Bushnell Prairie City CUSD #170**  
**26-062-1700-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. FINDING NUMBER:<sup>11</sup>      2016- 001      2. THIS FINDING IS:       New       Repeat from Prior Year?  
Year originally reported?      2009

**3. Criteria or specific requirement**

Statement on Auditing Standards 115 has prescribed definitions for significant deficiencies and material weaknesses in an entity's internal control structure. Internal controls are designed to allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements and safeguard assets. A concept in a good system of internal control is adequate segregation of duties.

**4. Condition**

A limited number of key employees have the primary responsibility for performing most of the accounting and financial duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties.

**5. Context<sup>12</sup>**

All District accounting and financial records are maintained by a limited number of employees.

**6. Effect**

Certain individuals have the ability to complete and record accounting functions which ideally would be segregated. The accounting and control of the Activity and Imprest Funds are maintained by a single individual at most locations.

**7. Cause**

**8. Recommendation**

Segregation of duties is normally difficult to accomplish within a small governmental entity. This corrective action is not practical in the circumstances, because the cost of implementing internal control procedures should not exceed the benefit derived.

**9. Management's response<sup>13</sup>**

It is not economically feasible for the district to hire extra bookkeeping personnel at this time.

**For ISBE Review**

Date:	_____	Resolution Criteria Code Number	_____
Initials:	_____	Disposition of Questioned Costs Code Letter	_____

<sup>11</sup> A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2016 would be assigned a reference number of 2016-001, 2016-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

<sup>12</sup> Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

<sup>13</sup> See §200.521 *Management decision* for additional guidance on reporting management's response.

**Bushnell Prairie City CUSD #170**  
**26-062-1700-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. FINDING NUMBER:<sup>11</sup>      2016- 002      2. THIS FINDING IS:       New       Repeat from Prior Year?  
Year originally reported?      2015

**3. Criteria or specific requirement**

Notice of a public hearing for the budget or amended budget should be published thirty days prior to the hearing date.

**4. Condition**

The notice of the amended budget hearing was not published before the hearing.

**5. Context<sup>12</sup>**

**6. Effect**

**7. Cause**

The amended budget was posted on the District's website for review, however no publication was done in the weekly newspaper.

**8. Recommendation**

District personnel will monitor reporting deadlines to ensure that required notices will be published at least thirty days prior to the budget hearing.

**9. Management's response<sup>13</sup>**

Management agrees with the above recommendation. The original budget was published timely.

**For ISBE Review**

Date: \_\_\_\_\_ Resolution Criteria Code Number \_\_\_\_\_  
Initials: \_\_\_\_\_ Disposition of Questioned Costs Code Letter \_\_\_\_\_

<sup>11</sup> A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2016 would be assigned a reference number of 2016-001, 2016-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

<sup>12</sup> Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

<sup>13</sup> See §200.521 *Management decision* for additional guidance on reporting management's response.

**Bushnell Prairie City CUSD #170**  
**26-062-1700-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. **FINDING NUMBER:**<sup>11</sup>      **2016- 003**      2. **THIS FINDING IS:**       New       Repeat from Prior Year?  
 Year originally reported? \_\_\_\_\_

**3. Criteria or specific requirement**

Beginning January 1st each year, corporate personal property replacement taxes must be deposited into the Municipal Retirement Fund to satisfy the lien requirement.

**4. Condition**

The district deposited corporate personal property replacement taxes into the IMRF Fund in October 2015.

**5. Context**<sup>12</sup>

**6. Effect**

**7. Cause**

The district did not deposit a portion of the corporate personal property replacement taxes into the IMRF Fund in January, since the District had already deposited replacement taxes in October 2015.

**8. Recommendation**

The district will deposit the required amount in January of each year beginning with the January corporate personal property replacement tax collection.

**9. Management's response**<sup>13</sup>

The above recommendation will be followed.

**For ISBE Review**

Date: \_\_\_\_\_ Resolution Criteria Code Number \_\_\_\_\_  
 Initials: \_\_\_\_\_ Disposition of Questioned Costs Code Letter \_\_\_\_\_

<sup>11</sup> A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2016 would be assigned a reference number of 2016-001, 2016-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

<sup>12</sup> Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

<sup>13</sup> See §200.521 *Management decision* for additional guidance on reporting management's response.



**Bushnell Prairie City CUSD #170**  
**26-062-1700-26**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2016**

[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>
2015-1	Inadequate Segregation of Duties	Repeat Finding-Corrective action is not practical in the circumstances.
2015-2	Expenditures exceeded the budget in the Education, Operation and Maintenance, Transportation, IMRF/Social Security and Tort Funds.	The District operated within the amended budget for all funds.
2015-3	Notice of Public Hearing for Amended Budget not Published Timely	Repeat Finding-No notice was published for the amended budget.

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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.

**Bushnell Prairie City CUSD #170**  
**26-062-1700-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2016**

**Corrective Action Plan**

Finding No.: **2016- 001**

Condition:  
Inadequate segregation of duties

Plan:  
It is not feasible for the District to hire additional personnel as the cost of implementing internal control procedures should not exceed the benefit derived.

Anticipated Date of Completion:                      Unknown

Name of Contact Person:                      Mrs. Kathy Dinger, Superintendent

Management Response:                      The superintendent will monitor the activity of District personnel and monthly financial statements for any unusual activity.

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<sup>21</sup> Explanation of this schedule - §200.511 ( c)



**Bushnell Prairie City CUSD #170**  
**26-062-1700-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2016**

**Corrective Action Plan**

Finding No.: **2016- 002**

Condition:

Notice of the public hearing for the amended budget was not published.

Plan:

District personnel will monitor reporting deadlines to ensure that the required notices are published.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact Person: Mrs. Kathy Dinger, Superintendent

Management Response: The superintendent and district personnel will monitor reporting requirements to ensure that the required notices are published at least thirty days prior to the budget hearings.

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<sup>21</sup> Explanation of this schedule - §200.511 ( c)

**Bushnell Prairie City CUSD #170**  
**26-062-1700-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2016**

**Corrective Action Plan**

Finding No.: **2016- 003**

Condition:

The district failed to timely deposit corporate personal property replacement taxes into the IMRF Fund to satisfy the lien requirements.

Plan:

Procedures will be implemented to ensure that in January of each year, the district will deposit a portion of the corporate personal property replacement taxes into the IMRF Fund to satisfy the lien requirement.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact Person: Mrs. Kathy Dinger, Superintendent

Management Response: The district will deposit a portion of the corporate personal property replacement taxes into the IMRF Fund in January of each year.

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<sup>21</sup> Explanation of this schedule - §200.511 ( c)