

ATTACHMENT NO. X-C

ATTACHMENT NO. X-C: Presentation and Acceptance of 2015-2016 Audit Report

Potential motion: Move to accept the 2015-2016 audit report.

Recommended action: Approve the motion

As presented by Siepert & Co. LLC, it is recommended that the Board accept the 2015-2016 Audit Report.

NORTH BOONE COMMUNITY UNIT
SCHOOL DISTRICT NO. 200

DRAFT
Financial Statements
Together With Independent
Auditor's Report

Federal Single Audit Reports

June 30, 2016

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, 2016

School District
 Joint Agreement

<p>School District/Joint Agreement Information <i>(See instructions on inside of this page.)</i></p>	<p>Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>	<p>Certified Public Accountant Information</p>
<p>School District/Joint Agreement Number: 04-004-2000-26</p> <p>County Name: Boone-Winnebago</p> <p>Name of School District/Joint Agreement: North Boone Community Unit School District #200</p> <p>Address: 6248 North Boone School Road</p> <p>City: Poplar Grove, Illinois</p> <p>Email Address: www.nbcusd.org</p> <p>Zip Code: 61065</p>	<p>Filing Status: <u>Submit electronic AFR directly to ISBE</u></p> <p>Click on the Link to Submit: Send ISBE a File</p> <p>0</p>	<p>Name of Auditing Firm: Siepert & Co., LLP</p> <p>Name of Audit Manager: Dennis Hildebrandt, CPA</p> <p>Address: 1920 West Hart Road</p> <p>City: Beloit State: IL Zip Code: 53511</p> <p>Phone Number: (608) 365-2266 Fax Number: (608) 364-8727</p> <p>IL License Number (9 digit): 66-2381 Expiration Date: 11/30/2018</p> <p>Email Address: dhildebrandt@siepert.com</p>
<p>Annual Financial Report Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>	<p>Single Audit Status:</p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal awards findings issued?</p>	<p>ISBE Use Only</p>
<p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</p>	<p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC</p>
<p>District Superintendent/Administrator Name (Type or Print): Dr. Michael Greenlee</p> <p>Email Address: MGreenlee@nbcusd.org</p> <p>Telephone: (815) 765-3322 Fax Number: (815) 765-2053</p> <p>Signature & Date: _____</p>	<p>Township Treasurer Name (type or print): _____</p> <p>Email Address: _____</p> <p>Telephone: _____ Fax Number: _____</p> <p>Signature & Date: _____</p>	<p>Regional Superintendent/Cook ISC Name (Type or Print): _____</p> <p>Email Address: _____</p> <p>Telephone: _____ Fax Number: _____</p> <p>Signature & Date: _____</p>

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* This form is based on 23 Illinois Administrative Code, 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 I, Subchapter C (Part 100)

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

Submit AFR Electronically

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

[Attachment Manager Link](#)

Note: CD/Disk no longer accepted.

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

Note: 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 5/8-16, 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: 7/1/1997 (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 A - Question 14: The FY 15 AFR was filed late, due to condition of accounting records.
Part C - Question 23: Basis for Adverse Opinion - The financial statements do not include the financial reporting requirements as established by Government Accounting Standards Board Statement #34. The District has also not maintained detailed records reflecting its investment in fixed assets at historical costs in accordance with accounting principles generally accepted in the United States of America.

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 Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Siepert & Co., LLP
Name of Audit Firm (print)

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

Signature

mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M																				
1	FINANCIAL PROFILE INFORMATION																																
2																																	
3	<i>Required to be completed for School Districts only.</i>																																
4																																	
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)																																
6	DRAFT																																
7	Tax Year <u>2015</u> Equalized Assessed Valuation (EAV): <input type="text" value="131,187,348"/>																																
8																																	
9	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;"></td> <td style="width: 20%; text-align: center;">Educational</td> <td style="width: 20%; text-align: center;">Operations & Maintenance</td> <td style="width: 20%; text-align: center;">Transportation</td> <td style="width: 20%; text-align: center;">Combined Total</td> <td style="width: 20%; text-align: center;">Working Cash</td> </tr> <tr> <td>Rate(s):</td> <td style="text-align: center;"><input type="text" value="0.040000"/></td> <td style="text-align: center;"><input type="text" value="0.007500"/></td> <td style="text-align: center;"><input type="text" value="0.005718"/></td> <td style="text-align: center;"><input type="text" value="0.053220"/></td> <td style="text-align: center;"><input type="text" value="0.000458"/></td> </tr> </table>														Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash	Rate(s):	<input type="text" value="0.040000"/>	<input type="text" value="0.007500"/>	<input type="text" value="0.005718"/>	<input type="text" value="0.053220"/>	<input type="text" value="0.000458"/>								
	Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash																												
Rate(s):	<input type="text" value="0.040000"/>	<input type="text" value="0.007500"/>	<input type="text" value="0.005718"/>	<input type="text" value="0.053220"/>	<input type="text" value="0.000458"/>																												
10																																	
11																																	
12																																	
13	B. Results of Operations *																																
14																																	
15	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; text-align: center;">Receipts/Revenues</td> <td style="width: 25%; text-align: center;">Disbursements/ Expenditures</td> <td style="width: 25%; text-align: center;">Excess/ (Deficiency)</td> <td style="width: 25%; text-align: center;">Fund Balance</td> </tr> <tr> <td style="text-align: center;"><input type="text" value="17,638,730"/></td> <td style="text-align: center;"><input type="text" value="16,023,749"/></td> <td style="text-align: center;"><input type="text" value="1,614,981"/></td> <td style="text-align: center;"><input type="text" value="12,262,759"/></td> </tr> </table>													Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance	<input type="text" value="17,638,730"/>	<input type="text" value="16,023,749"/>	<input type="text" value="1,614,981"/>	<input type="text" value="12,262,759"/>												
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16																																	
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	C. Short-Term Debt **																																
21																																	
22	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; text-align: center;">CPPRT Notes</td> <td style="width: 20%; text-align: center;">TAWs</td> <td style="width: 20%; text-align: center;">TANs</td> <td style="width: 20%; text-align: center;">TO/EMP. Orders</td> <td style="width: 20%; text-align: center;">GSA Certificates</td> </tr> <tr> <td style="text-align: center;"><input type="text" value="0"/></td> <td style="text-align: center;"><input type="text" value="0"/></td> <td style="text-align: center;"><input type="text" value="0"/></td> <td style="text-align: center;"><input type="text" value="0"/></td> <td style="text-align: center;"><input type="text" value="0"/></td> </tr> <tr> <td style="text-align: center;">Other</td> <td colspan="4" style="text-align: center;">Total</td> </tr> <tr> <td style="text-align: center;"><input type="text" value="0"/></td> <td colspan="4" style="text-align: center;"><input type="text" value="0"/></td> </tr> </table>													CPPRT Notes	TAWs	TANs	TO/EMP. Orders	GSA Certificates	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	Other	Total				<input type="text" value="0"/>	<input type="text" value="0"/>			
CPPRT Notes	TAWs	TANs	TO/EMP. Orders	GSA Certificates																													
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>																													
Other	Total																																
<input type="text" value="0"/>	<input type="text" value="0"/>																																
23																																	
24																																	
25	** The numbers shown are the sum of entries on page 25.																																
26																																	
27																																	
28	D. Long-Term Debt																																
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, <input type="text" value="18,103,854"/>																																
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.																																
33																																	
34	Long-Term Debt Outstanding:																																
35																																	
36	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">c. Long-Term Debt (Principal only)</td> <td style="width: 20%; text-align: center;">Acct</td> </tr> <tr> <td>Outstanding:.....</td> <td style="text-align: center;"><input type="text" value="511"/> <input type="text" value="10,767,032"/></td> </tr> </table>													c. Long-Term Debt (Principal only)	Acct	Outstanding:.....	<input type="text" value="511"/> <input type="text" value="10,767,032"/>																
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Outstanding:.....	<input type="text" value="511"/> <input type="text" value="10,767,032"/>																																
37																																	
38																																	
39																																	
40	E. Material Impact on Financial Position																																
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	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY														
2	(Go to the following website for reference to the Financial Profile)														
3	www.isbe.net/sfms/p/profile.htm														
4															
5															
6															
7	District Name:	North Boone Community Unit School District #200													
8	District Code:	04-004-2000-26													
9	County Name:	Boone-Winneshago													
10	DRAFT														
11	1. Fund Balance to Revenue Ratio:											Total	Ratio	Score	4
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)										12,262,759.00	0.695	Weight	0.35
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,										17,638,730.00		Value	1.40
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20										0.00			
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)														
16	2. Expenditures to Revenue Ratio:											Total	Ratio	Score	4
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40										16,023,749.00	0.908	Adjustment	0
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,										17,638,730.00		Weight	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	Value	1.40
21	Possible Adjustment:														
22															
23	3. Days Cash on Hand:											Total	Days	Score	4
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70										12,433,891.00	279.34	Weight	0.10
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360										44,510.41		Value	0.40
26															
27	4. Percent of Short-Term Borrowing Maximum Remaining:											Total	Percent	Score	4
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40										0.00	100.00	Weight	0.10
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates										5,934,522.06		Value	0.40
30															
31	5. Percent of Long-Term Debt Margin Remaining:											Total	Percent	Score	2
32	Long-Term Debt Outstanding (P3, Cell H37)											10,767,032.00	40.52	Weight	0.10
33	Total Long-Term Debt Allowed (P3, Cell H31)											18,103,854.02		Value	0.20
34															
35													Total Profile Score:	3.80	*
36															
37	Estimated 2017 Financial Profile Designation: <u>RECOGNITION</u>														
38															
39															
40															
41															
42															

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

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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
3			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
4	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		1,086,470	299,735	163,186	98,231	125,014		10,901	42	23,072
5	Investments	120	9,109,437	613,495	14,775,648	512,153	243,098	805,239	703,469	33,645	196,536
6	Taxes Receivable	130									
7	Interfund Receivables	140	4,991		1,581	297	53	9,726	767	223	23
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160	36								
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		10,200,934	913,230	14,940,415	610,681	368,165	814,965	715,137	33,910	219,631
14	CAPITAL ASSETS (200)										
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	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410		17,661							
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		159,562							
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		0	177,223	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714								33,910	219,631
39	Unreserved Fund Balance	730	10,200,934	736,007	14,940,415	610,681	368,165	814,965	715,137		
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		10,200,934	913,230	14,940,415	610,681	368,165	814,965	715,137	33,910	219,631

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

1	A	B	L	M	N
2	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
3				General Fixed Assets	General Long- Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		144,176		
5	Investments	120			
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	Total Current Assets		144,176		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		1,145,272	
17	Building & Building Improvements	230		40,125,080	
18	Site Improvements & Infrastructure	240		663,771	
19	Capitalized Equipment	250		5,169,961	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			10,767.032
22	Amount to be Provided for Payment on Long-Term Debt	350			0
23	Total Capital Assets			47,104,084	10,767.032
24	CURRENT LIABILITIES (400)				
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	144,176		
34	Total Current Liabilities		144,176		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			10,767.032
37	Total Long-Term Liabilities				10,767.032
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			47,104,084	
41	Total Liabilities and Fund Balance		144,176	47,104,084	10,767.032

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	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	7,441,751	1,037,854	2,688,673	924,427	540,814	444,883	64,126	45,274	1,174
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	5,654,130	754,060	0	551,048	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,211,334	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		14,307,215	1,791,914	2,688,673	1,475,475	540,814	444,883	64,126	45,274	1,174
9	Receipts/Revenues for "On Behalf" Payments ²	3998	2,703,276								
10	Total Receipts/Revenues		17,010,491	1,791,914	2,688,673	1,475,475	540,814	444,883	64,126	45,274	1,174
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	8,500,703				195,354				
13	Support Services	2000	4,056,263	1,669,102		1,039,411	415,237	35,681		0	31,194
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	758,270	0	0	0	0	0			0
16	Debt Service	5000	0	0	2,666,482	0	0			0	0
17	Total Direct Disbursements/Expenditures		13,315,236	1,669,102	2,666,482	1,039,411	610,591	35,681		0	31,194
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,703,276	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		16,018,512	1,669,102	2,666,482	1,039,411	610,591	35,681		0	31,194
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		991,979	122,812	22,191	436,064	(69,777)	409,202	64,126	45,274	(30,020)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130		500,000							
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 ⁴	7160									
30	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
31											
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			77,924						
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		0	500,000	77,924	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (\$100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130				500,000					
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 ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	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						77,924			
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									
76	Total Other Uses of Funds		0	0	0	500,000	0	77,924	0	0	0
77	Total Other Sources/Uses of Funds		0	500,000	77,924	(500,000)	0	(77,924)	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		991,979	622,812	100,115	(63,936)	(69,777)	331,278	64,126	45,274	(30,020)
79	Fund Balances - July 1, 2015		9,208,955	113,195	14,840,300	674,617	437,942	483,687	651,011	(11,364)	249,651
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2016		10,200,934	736,007	14,940,415	610,681	368,165	814,965	715,137	33,910	219,631

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	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		5,168,438	968,983	2,301,126	910,321	268,591		62,265	45,153	577
6	Leasing Purposes Levy ⁸	1130		5,780							
7	Special Education Purposes Levy ⁹	1140	1,033,586								
8	FICA/Medicare Only Purposes Levy	1150					247,533				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		6,202,024	974,763	2,301,126	910,321	516,124	0	62,265	45,153	577
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	6,263	1,077	2,607	817	506		65	44	
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	90,866				22,864				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		97,129	1,077	2,607	817	23,370	0	65	44	0
19	TUITION	1300									
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	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
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				6,220					
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									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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	Total Transportation Fees					6,220					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	23,420	738	345,377	2,624	1,320	1,403	1,796	77	597
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		23,420	738	345,377	2,624	1,320	1,403	1,796	77	597
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	181,849								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613	22								
72	Sales to Pupils - Other (Describe & Itemize)	1614	2,985								
73	Sales to Adults	1620	5,399								
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		190,255								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	24,988								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	72,041								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	70								
82	Total District/School Activity Income		97,099	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	301,530								
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	497								
93	Total Textbook Income		302,027								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		19,933							
96	Contributions and Donations from Private Sources	1920									
97	Impact Fees from Municipal or County Governments	1930		6,360							
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	3,011								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991				161					

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
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	526,786	34,983	39,563	4,284		443,480			
108	Total Other Revenue from Local Sources		529,797	61,276	39,563	4,445	0	443,480	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	7,441,751	1,037,854	2,688,673	924,427	540,814	444,883	64,126	45,274	1,174
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	General State Aid- Sec. 18-B,05	3001	4,775,814	754,060							
118	General State Aid - Hold Harmless/Supplemental	3002	116,512								
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		4,892,326	754,060	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	151,182								
125	Special Education - Funding for Children Requiring Sp ED Services	3105	218,116								
126	Special Education - Personnel	3110	235,205								
127	Special Education - Orphanage - Individual	3120	26,206								
128	Special Education - Orphanage - Summer Individual	3130	1,095								
129	Special Education - Summer School	3145	9,443								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		641,247	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235	383								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		383	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	22,596								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		22,596				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	2,378								
146	School Breakfast Initiative	3365									
147	Driver Education	3370									
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				319,206					
152	Transportation - Special Education	3510				231,842					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		551,048	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	95,200								
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									
172	Total Restricted Grants-In-Aid		761,804	0	0	551,048	0	0	0	0	0
173	Total Receipts from State Sources	3000	5,654,130	754,060	0	551,048	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
175	Federal Impact Aid	4001									
176	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
177	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
178	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
179	Head Start	4045									
180	Construction (Impact Aid)	4050									
181	MAGNET	4060									
182	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
183	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
184	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
185	TITLE VI										
186	Title VI - Innovation and Flexibility Formula	4100									
187	Title VI - District Projects	4105									
188											

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
189	Title VI - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	309,806								
195	Special Milk Program	4215									
196	School Breakfast Program	4220									
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									
201	Total Food Service		309,806				0				
202	TITLE I										
203	Title I - Low Income	4300	416,249								
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	Total Title I		416,249	0		0	0				
212	TITLE IV										
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	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	8,311								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	353,884								
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	Total Federal - Special Education		362,195	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		0	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									
240	ARRA - McKinney - Vanto Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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 - II	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	Total Stimulus Programs		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	11,260								
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	29,928								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	19,102								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	62,794								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,211,334	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	1,211,334	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		14,307,215	1,791,914	2,688,673	1,475,475	540,814	444,883	64,126	45,274	1,174

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	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	4,991,086	861,439	15,081	129,518	1,771	15,220	7,264		6,021,379	6,047,519
6	Tuition Payment to Charter Schools	1115									0	0
7	Pre-K Programs	1125									0	0
8	Special Education Programs (Functions 1200-1220)	1200	1,243,839	147,254	106,762	42,426	858	1,971			1,543,110	1,549,775
9	Special Education Programs Pre-K	1225									0	0
10	Remedial and Supplemental Programs K-12	1250	205,100	76,227	12,763	12,399					306,489	288,555
11	Remedial and Supplemental Programs Pre-K	1275									0	0
12	Adult/Continuing Education Programs	1300									0	0
13	CTE Programs	1400	59,788	9,242		3,191					72,221	71,699
14	Interscholastic Programs	1500	161,000	1,410	56,033	36,294					254,737	269,500
15	Summer School Programs	1600	479								479	1,000
16	Gifted Programs	1650									0	0
17	Driver's Education Programs	1700									0	0
18	Bilingual Programs	1800	249,249	48,202	3,238	1,599					302,288	316,665
19	Truant Alternative & Optional Programs	1900									0	0
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912									0	0
23	Special Education Programs Pre-K - Tuition	1913									0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
26	Adult/Continuing Education Programs - Private Tuition	1916									0	0
27	CTE Programs - Private Tuition	1917									0	0
28	Interscholastic Programs - Private Tuition	1918									0	0
29	Summer School Programs - Private Tuition	1919									0	0
30	Gifted Programs - Private Tuition	1920									0	0
31	Bilingual Programs - Private Tuition	1921									0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922									0	0
33	Total Instruction	1000	6,910,541	1,143,774	193,877	225,427	2,629	17,191	7,264	0	8,500,703	8,544,713
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	192,083	30,303							222,386	219,750
37	Guidance Services	2120	166,579	20,945	1,273	1,895					190,692	189,310
38	Health Services	2130	129,425	10,258	2,041	4,076					145,800	147,166
39	Psychological Services	2140									0	0
40	Speech Pathology & Audiology Services	2150			84,335						84,335	85,000
41	Other Support Services - Pupils (Describe & Itemize)	2190			351						351	0
42	Total Support Services - Pupils	2100	488,087	61,506	88,000	5,971	0	0	0	0	643,564	641,226
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	5,935	81	21,574			4,237			31,827	44,461
45	Educational Media Services	2220	345,930	65,584	234,527	55,203	134,408		3,353		839,005	856,660
46	Assessment & Testing	2230			54,645	1,337					55,982	60,800
47	Total Support Services - Instructional Staff	2200	351,865	65,665	310,746	56,540	134,408	4,237	3,353	0	926,814	961,921
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			326,423	1,074		1,770			329,267	332,650
50	Executive Administration Services	2320	212,870	50,967	6,932	6,803	455	1,158			279,185	289,475
51	Special Area Administration Services	2330	80,000	13,067	871	72		12			94,022	95,476
52	Tort Immunity Services	2360 - 2370									0	0
53	Total Support Services - General Administration	2300	292,870	64,034	334,226	7,949	455	2,940	0	0	702,474	717,601

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	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	816,800	143,833	38,467	18,028		257			1,017,385	1,018,800
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	0
57	Total Support Services - School Administration	2400	816,800	143,833	38,467	18,028	0	257	0	0	1,017,385	1,018,800
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510									0	0
60	Fiscal Services	2520	182,477	41,714	46,159	13,752	428	5,550	568		290,648	293,150
61	Operation & Maintenance of Plant Services	2540									0	0
62	Pupil Transportation Services	2550									0	0
63	Food Services	2560	220,392	8,754	17,291	228,941					475,378	503,090
64	Internal Services	2570									0	0
65	Total Support Services - Business	2500	402,869	50,468	63,450	242,693	428	5,550	568	0	766,026	796,240
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	0
68	Planning, Research, Development, & Evaluation Services	2620									0	0
69	Information Services	2630									0	0
70	Staff Services	2640									0	0
71	Data Processing Services	2660									0	0
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900									0	0
74	Total Support Services	2000	2,352,491	385,506	834,889	331,181	135,291	12,984	3,921	0	4,056,263	4,135,788
75	COMMUNITY SERVICES (ED)	3000									0	0
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			8,520			148,433			156,953	145,000
79	Payments for Special Education Programs	4120			481			600,836			601,317	575,000
80	Payments for Adult/Continuing Education Programs	4130									0	0
81	Payments for CTE Programs	4140									0	0
82	Payments for Community College Programs	4170									0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
84	Total Payments to Other Govt Units (In-State)	4100			9,001			749,269			758,270	720,000
85	Payments for Regular Programs - Tuition	4210									0	0
86	Payments for Special Education Programs - Tuition	4220									0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	0
88	Payments for CTE Programs - Tuition	4240									0	0
89	Payments for Community College Programs - Tuition	4270									0	0
90	Payments for Other Programs - Tuition	4280									0	0
91	Other Payments to In-State Govt Units	4290									0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	0
94	Payments for Special Education Programs - Transfers	4320									0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	0

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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
96	Payments for CTE Programs - Transfers	4340									0	0
97	Payments for Community College Program - Transfers	4370									0	0
98	Payments for Other Programs - Transfers	4380									0	0
99	Other Payments to In-State Govt Units - Transfers	4390									0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	0
102	Total Payments to Other Govt Units	4000			9,001			749,269			758,270	720,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	0
106	Tax Anticipation Notes	5120									0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
108	State Aid Anticipation Certificates	5140									0	0
109	Other Interest on Short-Term Debt	5150									0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		9,263,032	1,529,280	1,037,767	556,608	137,920	779,444	11,185	0	13,315,236	13,400,501
115	Excess (Deficiency) of Receipts/Revenues Over											
116	Disbursements/Expenditures										991,979	
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	0
123	Facilities Acquisition & Construction Services	2530									0	0
124	Operation & Maintenance of Plant Services	2540	506,153	75,034	332,112	546,771	204,967	3,571	494		1,669,102	1,670,202
125	Pupil Transportation Services	2550									0	0
126	Food Services	2560									0	0
127	Total Support Services - Business	2500	506,153	75,034	332,112	546,771	204,967	3,571	494	0	1,669,102	1,670,202
128	Other Support Services (Describe & Itemize)	2900									0	0
129	Total Support Services	2000	506,153	75,034	332,112	546,771	204,967	3,571	494	0	1,669,102	1,670,202
130	COMMUNITY SERVICES (O&M)	3000									0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120									0	0
134	Payments for CTE Programs	4140									0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
136	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	0
138	Total Payments to Other Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110									0	0
142	Tax Anticipation Notes	5120									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
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
144	State Aid Anticipation Certificates	5140									0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
150	Total Direct Disbursements/Expenditures		506,153	75,034	332,112	546,771	204,967	3,571	494	0	1,669,102	1,670,202
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										122,812	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	0
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110									0	0
158	Tax Anticipation Notes	5120									0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
160	State Aid Anticipation Certificates	5140									0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,720,787			1,720,787	2,637,244
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						945,644			945,644	0
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400						51			51	0
166	Total Debt Services	5000			0			2,666,482			2,666,482	2,637,244
167	PROVISION FOR CONTINGENCIES (DS)	6000										0
168	Total Disbursements/ Expenditures				0			2,666,482			2,666,482	2,637,244
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										22,191	
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	574,075	25,875	136,509	112,395	186,494	4,063			1,039,411	987,497
177	Other Support Services (Describe & Itemize)	2900									0	0
178	Total Support Services	2000	574,075	25,875	136,509	112,395	186,494	4,063	0	0	1,039,411	987,497
179	COMMUNITY SERVICES (TR)	3000									0	0
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110									0	0
183	Payments for Special Education Programs	4120									0	0
184	Payments for Adult/Continuing Education Programs	4130									0	0
185	Payments for CTE Programs	4140									0	0
186	Payments for Community College Programs	4170									0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	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
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	0
190	Total Payments to Other Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110									0	0
194	Tax Anticipation Notes	5120									0	0
195	Corporate Personal Prop. Bond Tax Anticipation Notes	5130									0	0
196	State Aid Anticipation Certificates	5140									0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM	5300										
200	DEBT (Lease/Purchase Principal Retired) ¹¹										0	0
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
202	Total Debt Services	5000						0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										0
204	Total Disbursements/ Expenditures		574,075	25,875	136,509	112,395	186,494	4,063	0	0	1,039,411	987,497
205	Excess (Deficiency) of Receipts/Revenues Over											
206	Disbursements/Expenditures										436,064	
	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND											
	(MR/SS)											
207	INSTRUCTION (MR/SS)	1000										
208	Regular Programs	1100		84,749							84,749	90,925
210	Pre-K Programs	1125									0	0
211	Special Education Programs (Functions 1200-1220)	1200		83,719							83,719	83,415
212	Special Education Programs - Pre-K	1225									0	0
213	Remedial and Supplemental Programs - K-12	1250									0	24,800
214	Remedial and Supplemental Programs - Pre-K	1275									0	0
215	Adult/Continuing Education Programs	1300									0	0
216	CTE Programs	1400		853							853	1,000
217	Interscholastic Programs	1500		6,999							6,999	11,070
218	Summer School Programs	1600		27							27	35
219	Gifted Programs	1650									0	0
220	Driver's Education Programs	1700									0	0
221	Bilingual Programs	1800		19,007							19,007	20,585
222	Truants' Alternative & Optional Programs	1900									0	0
223	Total Instruction	1000		195,354							195,354	231,830
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		2,643							2,643	2,800
227	Guidance Services	2120		7,545							7,545	8,150
228	Health Services	2130		23,255							23,255	24,200
229	Psychological Services	2140									0	0
230	Speech Pathology & Audiology Services	2150									0	0
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
232	Total Support Services - Pupils	2100		33,443							33,443	35,150
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		35							35	200
235	Educational Media Services	2220		62,743							62,743	62,800
236	Assessment & Testing	2230									0	0
237	Total Support Services - Instructional Staff	2200		62,778							62,778	63,000

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	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310									0	0
240	Executive Administration Services	2320		13,247							13,247	13,800
241	Service Area Administrative Services	2330		1,147							1,147	1,200
242	Claims Paid from Self Insurance Fund	2361									0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	0
244	Unemployment Insurance Payments	2363									0	0
245	Insurance Payments (Regular or Self-Insurance)	2364									0	0
246	Risk Management and Claims Services Payments	2365									0	0
247	Judgment and Settlements	2366									0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	0
249	Reciprocal Insurance Payments	2368									0	0
250	Legal Services	2369									0	0
251	Total Support Services - General Administration	2300		14,394							14,394	15,000
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		46,757							46,757	46,900
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	0
255	Total Support Services - School Administration	2400		46,757							46,757	46,900
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510									0	0
258	Fiscal Services	2520		32,942							32,942	33,700
259	Facilities Acquisition & Construction Services	2530									0	0
260	Operation & Maintenance of Plant Services	2540		92,085							92,085	93,200
261	Pupil Transportation Services	2550		92,601							92,601	96,000
262	Food Services	2560		40,237							40,237	40,750
263	Internal Services	2570									0	0
264	Total Support Services - Business	2500		257,865							257,865	263,650
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610									0	0
267	Planning, Research, Development, & Evaluation Services	2620									0	0
268	Information Services	2630									0	0
269	Staff Services	2640									0	0
270	Data Processing Services	2660									0	0
271	Total Support Services - Central	2600		0							0	0
272	Other Support Services (Describe & Itemize)	2900									0	0
273	Total Support Services	2000		415,237							415,237	423,700
274	COMMUNITY SERVICES (MR/SS)	3000									0	0
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
276	Payments for Special Education Programs	4120									0	0
277	Payments for CTE Programs	4140									0	0
278	Total Payments to Other Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)	5000										
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110									0	0
282	Tax Anticipation Notes	5120									0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									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)	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
284	State Aid Anticipation Certificates	5140									0	0
285	Other (Describe & Itemize)	5150									0	0
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
288	Total Disbursements/Expenditures			610,591				0			610,591	655,530
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(69,777)	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)	2000										
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530					35,681				35,681	0
295	Other Support Services (Describe & Itemize)	2900									0	0
296	Total Support Services	2000	0	0	0	0	35,681	0	0	0	35,681	0
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100									0	0
300	Payments for Special Education Programs	4120									0	0
301	Payments for CTE Programs	4140									0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
303	Total Payments to Other Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
305	Total Disbursements/ Expenditures		0	0	0	0	35,681	0	0	0	35,681	0
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										409,202	
307												
308	70 - WORKING CASH (WC)											
309												
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361									0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	0
314	Unemployment Insurance Payments	2363									0	0
315	Insurance Payments (Regular or Self-Insurance)	2364									0	0
316	Risk Management and Claims Services Payments	2365									0	0
317	Judgment and Settlements	2366									0	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	0
319	Reciprocal Insurance Payments	2368									0	0
320	Legal Services	2369									0	0
321	Property Insurance (Buildings & Grounds)	2371									0	0
322	Vehicle Insurance (Transportation)	2372									0	0
323	Total Support Services - General Administration	2000	0	0	0	0	0	0	0	0	0	0
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110									0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0

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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	0
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
331	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
332	Excess (Deficiency) of Receipts/Revenues Over										45,274	
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)	2000										
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530			21,069		10,125				31,194	85,000
338	Operation & Maintenance of Plant Services	2540									0	0
339	Total Support Services - Business	2500	0	0	21,069	0	10,125	0	0	0	31,194	85,000
340	Other Support Services (Describe & Itemize)	2900									0	0
341	Total Support Services	2000	0	0	21,069	0	10,125	0	0	0	31,194	85,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
344	Total Payments to Other Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)	5000										
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110									0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
351	Debt Service - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	5300									0	0
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
354	Total Disbursements/Expenditures		0	0	21,069	0	10,125	0	0	0	31,194	85,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(30,020)	

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

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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	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received	Taxes Received	Taxes Received	Total Estimated Taxes	Estimated Taxes Due
3	(Enter Whole Dollars)	7-1-15 Thru 6-30-16 (from 2014 Levy & Prior Levies) *	(from the 2015 Levy)	(from 2014 & Prior Levies)	(from the 2015 Levy)	(from the 2015 Levy)
4				(Column B - C)		(Column E - C)
4	Educational	5,168,438	2,193,716	2,974,722	5,247,494	3,053,778
5	Operations & Maintenance	968,983	411,319	557,664	983,905	572,586
6	Debt Services **	2,301,126	1,000,690	1,300,436	2,370,162	1,369,472
7	Transportation	910,321	313,410	596,911	750,129	436,719
8	Municipal Retirement	268,591	100,308	168,283	240,073	139,765
9	Capital Improvements	0	0	0	0	0
10	Working Cash	62,265	25,084	37,181	60,084	35,000
11	Tort Immunity	45,153	16,722	28,431	40,012	23,290
12	Fire Prevention & Safety	577	0	577	0	0
13	Leasing Levy	5,780	2,096	3,684	5,116	3,020
14	Special Education	1,033,586	438,741	594,845	1,049,499	610,758
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	247,533	94,039	153,494	225,117	131,078
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	11,012,353	4,596,125	6,416,228	10,971,591	6,375,466
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	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding Beginning 07/01/15	Issued 07/01/15 Through 06/30/16	Retired 07/01/15 Through 06/30/16	Outstanding Ending 06/30/16				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX									
4	ANTICIPATION NOTES (CPPRT)									
5	Total CPPRT Notes					0				
6	TAX ANTICIPATION WARRANTS (TAW)									
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	Total TAWs		0	0	0	0				
17	TAX ANTICIPATION NOTES (TAN)									
18	Educational Fund					0				
19	Operations & Maintenance Fund					0				
20	Fire Prevention & Safety Fund					0				
21	Other - (Describe & Itemize)					0				
22	Total TANs		0	0	0	0				
23	TEACHERS'EMPLOYEES' ORDERS (T/EO)									
24	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
25	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
26	Total GSAACs (All Funds)					0				
27	OTHER SHORT-TERM BORROWING									
28	Total Other Short-Term Borrowing (Describe & Itemize)					0				
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/15	Issued 7/1/15 thru 6/30/16	Any differences described and itemized	Retired 7/1/15 thru 6/30/16	Outstanding Ending 6/30/16	Amount to be Provided for Payment on Long-Term Debt
31	2003 Bond	01/07/03	9,292,272	Building	4,334,309			628,154	3,706,155	
32	2006 Bond	12/29/06	5,171,662	Building	4,835,159			262,490	4,572,669	
33	2007 Bond	02/01/07	751,769	Building	751,769				751,769	
34	2008 Bond	07/22/08	796,439	Building	796,439			55,000	741,439	
35	2008 Bond	09/25/08	1,190,000	Building	995,000				995,000	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			17,202,142		11,712,676	0	0	945,644	10,767,032	0
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other							
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other							
54	3. Refunding Bonds	6. Building Bonds	9. Other							

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2015										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		1,033,586				
6	Earnings on Investments				10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees				10-1970						
8	School Facility Occupation Tax Proceeds				30 or 60-1983						
9	Driver Education				10 or 20-3370						
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				--						
11	Sale of Bonds				10, 20, 40 or 60-7200						
12	Total Receipts					0	1,033,586	0	0	0	0
13	DISBURSEMENTS:										
14	Instruction				10 or 50-1000		1,033,586				
15	Facilities Acquisition & Construction Services				20 or 60-2530						
16	Tort Immunity Services				10, 20, 40-2360-2370						
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt				30-5200						
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	Total Debt Services								0		
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--						
23	Total Disbursements					0	1,033,586	0	0	0	0
24	Ending Cash Basis Fund Balance as of June 30, 2016										
25	Reserved Fund Balance				714						
26	Unreserved Fund Balance				730	0	0	0	0	0	0
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32											Total Claims Payments:
33											Total Reserve Remaining:
34	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 30 above. Include the total dollar amount for each category.										
35	Expenditures:										
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	^a Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
47											
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	Schedule of Capital Outlay and Depreciation											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/15	Add: Additions 2015-2016	Less: Deletions 2015-2016	Cost Ending 6/30/16	Life In Years	Accumulated Depreciation Beginning 7/1/15	Add: Depreciation Allowable 2015-2016	Less: Depreciation Deletions 2015-2016	Accumulated Depreciation Ending 6/30/16	Ending Balance Undepreciated 6/30/16
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	1,145,272			1,145,272						1,145,272
6	Depreciable Land	222	0			0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	40,117,497	7,583		40,125,080	50	11,578,991	802,502		12,381,493	27,743,587
9	Temporary Buildings	232	0			0	20	0			0	0
10	Improvements Other than Building (Infrastructure)	240	663,771			663,771	20	464,445	33,189		497,634	166,137
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	2,212,656	166,210		2,378,866	10	955,270	237,887		1,193,157	1,185,709
13	5 Yr Schedule	252	2,683,572		248,066	2,435,506	5	2,062,936	113,581	248,066	1,928,451	507,055
14	3 Yr Schedule	253	0	355,589		355,589	3	0	118,411		118,411	237,178
15	Construction in Progress	260	0			0	--					0
16	Total Capital Assets	200	46,822,768	529,382	248,066	47,104,084		15,061,642	1,305,570	248,066	16,119,146	30,984,938
17	Non-Capitalized Equipment	700				11,679	10		1,168			
18	Allowable Depreciation								1,306,738			

DRAFT

A	B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)					
<i>This schedule is completed for school districts only.</i>					
Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
OPERATING EXPENSE PER PUPIL					
EXPENDITURES:					
ED	Expenditures 15-22, L114	Total Expenditures		\$	13,315,236
O&M	Expenditures 15-22, L150	Total Expenditures			1,669,102
DS	Expenditures 15-22, L168	Total Expenditures			2,666,482
TR	Expenditures 15-22, L204	Total Expenditures			1,039,411
MR/SS	Expenditures 15-22, L288	Total Expenditures			610,591
TORT	Expenditures 15-22, L331	Total Expenditures			0
				Total Expenditures	\$ 19,300,822
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
ED	Expenditures 15-22, L7, Col K - (G+)	1125 Pre-K Programs			0
ED	Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K			0
ED	Expenditures 15-22, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0
ED	Expenditures 15-22, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0
ED	Expenditures 15-22, L15, Col K - (G+)	1600 Summer School Programs			479
ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0
ED	Expenditures 15-22, L75, Col K - (G+)	3000 Community Services			0
ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			758,270
ED	Expenditures 15-22, L114, Col G	- Capital Outlay			137,920
ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			11,185
O&M	Expenditures 15-22, L130, Col K - (G+)	3000 Community Services			0
O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Govt Units			0
O&M	Expenditures 15-22, L150, Col G	- Capital Outlay			204,967
O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			494
DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units			0
DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			945,644
TR	Expenditures 15-22, L179, Col K - (G+)	3000 Community Services			0
TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other Govt Units			0
TR	Expenditures 15-22, L200, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
TR	Expenditures 15-22, L204, Col G	- Capital Outlay			186,494
TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment			0
MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs			0
MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			0
MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
MR/SS	Expenditures 15-22, L215, Col K	1300 Adult/Continuing Education Programs			0
MR/SS	Expenditures 15-22, L218, Col K	1600 Summer School Programs			27
MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			0
MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Govt Units			0
				Total Deductions for OEPP Computation (Sum of Lines 18 - 73)	\$ 2,245,480
				Total Operating Expenses Regular K-12 (Line 14 minus Line 75)	17,055,342
				9 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12	1,548.96
				Estimated OEPP (Line 76 divided by Line 77)	\$ 11,010.83

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
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)		6,220
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		190,255
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		97,099
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		301,530
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)		497
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		19,933
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		161
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		641,247
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		383
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		22,596
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		2,378
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		0
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		551,048
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		0
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		309,806
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		416,249
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		353,884
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		0
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)		11,260
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		29,928
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		19,102
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		62,794
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				Total Deductions for PCTC Computation Line 83 through Line 173	\$	3,036,370
176				Net Operating Expense for Tuition Computation (Line 76 minus Line 175)		14,018,972
177				Total Depreciation Allowance (from page 27, Col I)		1,306,738
178				Total Allowance for PCTC Computation (Line 176 minus Line 177)		15,325,710
179				9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 54-33, Line 12))		1,548.96
180				Total Estimated PCTC (Line 178 divided by Line 179) *	\$	9,894.19
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	ESTIMATED INDIRECT COST RATE DATA								
2	SECTION I								
3	Financial Data To Assist Indirect Cost Rate Determination								
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>								
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>								
6	Support Services - Direct Costs (1-2000) and (5-2000)								
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>								
11	Value of Commodities Received for Fiscal Year 2016 <i>(Include the value of commodities when determining if a Single Audit is required).</i>								
					42,365				
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	SECTION II								
16	Estimated Indirect Cost Rate for Federal Programs								
17									
18				Restricted Program		Unrestricted Program			
19	Instruction	1000		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
20	Support Services:				8,686,164		8,686,164		
21	Pupil	2100			677,007		677,007		
22	Instructional Staff	2200			851,831		851,831		
23	General Admin.	2300			716,413		716,413		
24	School Admin	2400			1,064,142		1,064,142		
25	Business:								
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0		
27	Fiscal Services	2520	322,594	0	0	322,594	0		
28	Oper. & Maint. Plant Services	2540			1,555,726	1,555,726	0		
29	Pupil Transportation	2550			945,518		945,518		
30	Food Services	2560			515,615		515,615		
31	Internal Services	2570	0	0	0	0	0		
32	Central:								
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	0		
37	Data Processing Services	2660	0	0	0	0	0		
38	Other:				0		0		
39	Community Services	3000			0		0		
40	Total			322,594	15,012,416	1,878,320	13,456,690		
41									
42					Restricted Rate		Unrestricted Rate		
43					Total Indirect Costs:	322,594	Total Indirect costs:	1,878,320	
44					Total Direct Costs:	15,012,416	Total Direct Costs:	13,456,690	
45					=	2.15%	=	13.96%	

	A	B	C	D	E	F	G
1	REPORT ON SHARED SERVICES OR OUTSOURCING						
2	School Code, Section 17-1.1 (<i>Public Act 97-0357</i>)						
3	Fiscal Year Ending June 30, 2016						
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.						
6	North Boone Community Unit						
7	04-004-2000-26						
8	<input type="checkbox"/> Check if the schedule is not applicable.	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.		
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →						
10	Service or Function (<i>Check all that apply</i>)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)		
11	Curriculum Planning						
12	Custodial Services						
13	Educational Shared Programs						
14	Employee Benefits						
15	Energy Purchasing						
16	Food Services						
17	Grant Writing						
18	Grounds Maintenance Services						
19	Insurance	x	x	x	General Insurance - Prairie State Insurance Coop.		
20	Investment Pools						
21	Legal Services						
22	Maintenance Services						
23	Personnel Recruitment						
24	Professional Development						
25	Shared Personnel						
26	Special Education Cooperatives						
27	STEM (science, technology, engineering and math) Program Offerings						
28	Supply & Equipment Purchasing						
29	Technology Services						
30	Transportation						
31	Vocational Education Cooperatives						
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: North Boone Community Unit School Dist
 RCDT Number: 04-004-2000-26

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	279,185		279,185	277,020		277,020
2. Special Area Administration Services	2330	94,022		94,022	93,311		93,311
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
8. Totals		373,207	0	373,207	370,331	0	370,331
9. Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)							-1%

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

Dr. Michael Greenlee

815-765-3322

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

North Boone Community Unit School District #200
04-004-2000-26

Food Service - Page 10, Line 72

Account 1614 - Education Fund
 Sales to pupils

\$ 2,985

District/School Activity Income - Page 10, Line 81

Account 1790 - Education Fund
 Pupil Activity fees

\$ 70

Textbook Income - Page 10, Line 92

Account 1890 - Education Fund
 Textbook fees

\$ 497

Other Local Revenues - Page 11, Line 107

Account 1999 - Education Fund
 Other local receipts
 E-rate
 Reimbursements previous year
 Overpayments

\$ 43,543
 46,126
 404,548
 32,569
\$ 526,786

Account 1999 - Operation & Maintenance Fund - E-rate

\$ 34,983

Account 1999 - Debt Services Fund - Sales Tax

\$ 39,563

Account 1999 - Transportation Fund - Other Local Receipts

\$ 4,284

Account 1999 - Capital Projects Fund - Sales Tax

\$ 443,480

Other Support Services - Pupils - Page 15, Line 41

Account 2190 - Education Fund
 Medical fees

\$ 351

Debt Services Other- Page 18, Line 165

Account 5400 - Debt Services Fund
 Miscellaneous expenditures

\$ 51



INDEPENDENT AUDITOR'S REPORT

Board of Education
North Boone Community Unit
School District No. 200
Poplar Grove, Illinois

Report on the Financial Statements

We have audited the accompanying **DRAFT** basic financial statements of the North Boone Community Unit School District No. 200 (District) as of and for the year ended June 30, 2016, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents of this Annual Financial Report.

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

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Board of Education
North Boone Community Unit
School District No. 200

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

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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 Accounting Principles Generally Accepted in the United States of America

As described more fully in Note 1, the financial statements are prepared by the District, on the basis of the financial reporting provisions of 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 comply with the requirements of the Illinois State Board of Education. The financial statements also do not include the financial reporting requirements as established by Governmental Accounting Standards Board Statement No. 34.

The effects on the financial statements of the variances between the cash 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.

As described in Note 1(f), The District has not maintained detailed records reflecting its investment in fixed assets at historical costs in accordance with accounting principles generally accepted in the United States of America.

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matters discussed in the "Basis for Adverse Opinion on Accounting

Board of Education
North Boone Community Unit
School District No. 200

Principles Generally Accepted in the United States of America" 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 the District as of June 30, 2016, or changes in financial position for the year then ended.

Unmodified Opinion on Cash Basis of Accounting

In our opinion, the basic financial statements referred to above, excluding the General Fixed Assets Account Group, as to which we express no opinion, present fairly, in all material aspects, the assets and liabilities arising from cash transactions of the District as of June 30, 2016 and their respective cash receipts and disbursements, and budgetary results for the year then ended, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note 1(c) to these financial statements.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Schedule of the District's Proportionate Share of the Net Pension Liability, the Schedule of Changes in Net Pension Liability and Related Ratios, and the Schedules of Contributions on pages 35.48 - 35.51 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Board of Education
North Boone Community Unit
School District No. 200

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements taken as a whole. The information provided on pages 2 through 4, Supplementary Schedules on pages 23 through 26, Statistical Section on pages 27 through 29, Estimated Indirect Cost Rate for Federal Programs on page 30, Report on Shared Services or Outsourcing on page 31, Administrative Cost Worksheet on page 32, Itemization Schedule on page 33 and Deficit Reduction Calculation on page 36 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

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Such information and the Schedule of Expenditures of Federal Awards, except the Estimated Financial Profile Summary on page 4, Schedule of Capital Outlay and Depreciation on page 27, Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation on page 28 and page 29, Estimated Indirect Cost Rate for Federal Programs on page 30, Report on Shared Services or Outsourcing on page 31, Administrative Cost Worksheet on page 32 and Deficit Reduction Calculation on page 36, is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The Estimated Financial Profile Summary on page 4, Schedule of Capital Outlay and Depreciation on page 27, Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation on page 28 and page 29, Estimated Indirect Cost Rate for Federal Programs on page 30, Report on Shared Services or Outsourcing on

Board of Education
North Boone Community Unit
School District No. 200

page 31, Administrative Cost Worksheet on page 32 and Deficit Reduction Calculation on page 36 have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

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Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November __, 2016 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

SIEPERT & CO., LLP
Certified Public Accountants

Beloit, Wisconsin

November __, 2016

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 1: Summary of Significant Accounting Policies

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education ~~Audit Guide~~

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(a) Principles Used to Determine Scope of The Reporting Entity

The District's reporting entity includes the District's governing Board and all related organizations for which the District exercises oversight responsibility.

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 include, but are not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

(b) 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 State of Illinois. 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:

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 1: Summary of Significant Accounting Policies (Continued)

(b) Basis of Presentation - Fund Accounting (Continued)

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. **DRAFT**

The General Fund, which consists of the Educational Fund and the Operations and Maintenance Fund, is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Special Education and Facility Leasing are included in these funds.

Special Revenue Funds, which include the Transportation Fund, Illinois Municipal Retirement/Social Security Fund, Tort Fund, and the Fire Prevention and Safety Fund, are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service Fund or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

The Debt Service Fund (Bond and Interest Fund) accounts for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs.

The Capital Projects Fund (site and construction) accounts for financial resources to be used for the acquisition or construction of major capital facilities.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 1: Summary of Significant Accounting Policies (Continued)

(b) Basis of Presentation - Fund Accounting (Continued)

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.

The Expendable Trust Fund (Working Cash Fund) accounts for financial resources held by the District to be used for temporary interfund loans and/or certain permanent transfers to other District funds.

The Agency Funds (Activity Funds) include both Student Activity and Convenience Accounts. They account for assets held by the District as an agent for the students and teachers. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the Activity Fund organizations are equal to the assets.

Governmental and Expendable Trust Funds - Measurement Focus

The financial statements of all governmental funds and expendable trust funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position, rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 1: Summary of Significant Accounting Policies (Continued)

(b) Basis of Presentation - Fund Accounting (Continued)

General Fixed Assets and General Long-Term Debt
Account Groups

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. **DRAFT**

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.

(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 on the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines allowed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, 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.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 1: Summary of Significant Accounting Policies (Continued)

(c) Basis of Accounting (Continued)

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group. Expenditures for bond principal and interest are recorded in the Debt Services Fund when paid.

Lease-purchase agreements are recorded as disbursements of the fund involved and recorded at the same time in the General Long-Term Debt Account Group. The amount recorded is the discounted present value of total stipulated payments. Subsequent principal payments are accounted for as a debt service expenditure in the fund involved.

(d) Budgets and Budgetary Accounting

The budget for all governmental fund types and for the Expendable Trust Fund 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 Revised Statutes. The budget, which was amended, was passed on September 29, 2015 and amended on June 28, 2016, for the fiscal year beginning July 1st, 2015.

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. Prior to the July Board meeting, 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.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 1: Summary of Significant Accounting Policies (Continued)

(d) Budgets and Budgetary Accounting (Continued)

2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

(e) Investments

Investment balances, which include money market accounts and certificates of deposit are stated at cost which approximates market. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

(f) General Fixed Assets

General fixed assets have been acquired for general governmental purposes. At the time of purchase, or lease-purchase, assets are recorded as current expenditures in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. There are no lease/purchase contracts. Depreciation accounting is not considered applicable except to determine the per capita tuition charge.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 1: Summary of Significant Accounting Policies (Continued)

(f) General Fixed Assets (Continued)

The District has not maintained detail records reflecting its investment in fixed assets at historical costs in accordance with accounting principles generally accepted in the United States of America. Supplementary records have been maintained, however, based on Guideline for Fixed Assets Accounting in Local School Systems, issued by the Illinois Office of Education, which reflect summary information and are presented on page 27 of this report as supplementary information.

Capital assets are defined by the District as assets with an original cost of more than \$2,500 and an estimated useful life in excess of 1 year. Depreciation is provided to groups of fixed assets over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of assets is as follows:

Buildings	50 Years
Improvements	20 Years
Transportation equipment	5 - 8 Years
Furniture and equipment	3 - 10 Years

(g) Inventory of Supplies

The District's policy is to not maintain an inventory of supplies. Items are expensed as purchased. Management does not believe the value of supplies on hand at the end of a fiscal year would be material to the financial statements.

(h) Fund Balance Terminology

Governmental Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB No. 54) defined the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB No. 54 requires the fund balance amounts to be reported within one of the following fund balance categories:

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 1: Summary of Significant Accounting Policies (Continued)

(h) Fund Balance Terminology (Continued)

1. Nonspendable - amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact. Nonspendable includes items that are expected to be converted into cash such as inventories or prepaid items. Due to the cash basis nature of the District's accounting all such items are expensed as purchased so there is nothing to report for this classification.
2. Restricted - amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
3. Committed - amounts that can be used only for specified purposes determined by a formal action of the Board of Education. The Board is the highest level of decision-making authority for the District. Commitments may be established, modified, or rescinded only through the motions or passing resolutions to previously commit those amounts.
4. Assigned - amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Intent may be made by the Board of Education or by the Superintendent when the Board has delegated the authority to assign amounts to be used for specific purposes.
5. Unassigned - amounts in the general operating funds that have not been restricted, committed or assigned to specific purposes within the respective funds.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 1: Summary of Significant Accounting Policies (Continued)

(h) Fund Balance Terminology (Continued)

6. ISBE Regulatory Reporting - The Statement of Assets and Liabilities Arising From Cash Transactions reported on page 5 of the Annual Financial Report, as prescribed by the Illinois State Board of Education (ISBE), does not contain the terminology under GASB No. 54. Reserved fund balances are those balances that are reserved for a specified purpose, other than the regular purpose of that fund. Unreserved fund balances are those balances that are not reserved for a particular purpose other than the specified purpose of that fund. A schedule has been presented in Note 10 to correlate the regulatory reporting with the GASB No. 54 components.

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(i) Use of Restricted Funds

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

(j) Subsequent Events

The District has evaluated subsequent events through November __, 2016, the date which the financial statements were available to be issued.

Note 2: 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 levy was passed by the Board on December 15, 2015. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on or about June 1 and September 1. The District normally receives a significant distribution of tax receipts in June and September.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 2: Property Taxes (Continued)

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100 of assessed valuation for Boone County, IL for which 97% of the property taxes are levied:

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	2015 Limit	Actual	
		2015 Levy	2014 Levy
Educational	4.0000	4.0000	3.8200
Bond and Interest	As approved	1.8067	1.6704
Operations and Maintenance	.7500	.7500	.7163
Special Education	.8000	.8000	.7640
Liability Insurance	As needed	.0305	.0365
Transportation	As needed	.5718	.7667
IMRF	As needed	.1830	.2161
Social Security	As needed	.1716	.1972
Working Cash	.0500	.0458	.0478
Facility Lease	.1000	.0039	.0040
Fire Prevention and Safety	.1000	.0000	.0007
Total		8.3633	8.2397

During the year ended June 30, 2016, the District collected \$4,596,125 from the 2015 levy and \$6,410,088 from the 2014 levy which represents 41.89% and 58.48% of the total levy amounts for those years, respectively.

Note 3: Special Tax Levies and Restricted Equity

(a) Tort Immunity

Revenue received and the related expenditures disbursed of this restricted tax levy are accounted for in the Tort Fund. As of June 30, 2016, the fund balance of \$33,910 represents the excess of cumulative receipts over cumulative disbursements which are restricted for future Tort Immunity disbursements. Tort Immunity disbursements were in accordance with Chapter 85, Paragraphs 9-101 to 9-107 of the Illinois Revised Statutes.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 3: Special Tax Levies and Restricted Equity (Continued)

(b) Special Education

Revenue and the related expenditures of this restricted tax levy are accounted for in the Education Fund

(c) Facility Leasing

Revenue and the related expenditures of this restricted tax levy are accounted for in the Operations and Maintenance Fund. These funds are available for leasing of educational facilities or computer technology. As of June 30, 2016, there were no excess cumulative revenues received over expenditures disbursed for facility leasing funds.

(d) Fire Prevention and Safety Tax Levy

Cash receipts and the related disbursements of this restricted tax levy are accounted for in the Fire Prevention and Safety Fund. As of June 30, 2016, there are \$219,631 of excess of cumulative receipts over disbursements, which are restricted for future fire prevention and safety project disbursements in accordance with Section 17-2.11 of the Illinois School Code.

Note 4: Cash and Cash Equivalents

Separate bank accounts are not maintained for all District funds. Certain funds maintain their cash balances in common bank accounts, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund. The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30ILCS 235/2 and 6); and Section 8-7 of the School Code and by the District's operational policies.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 4: Cash and Cash Equivalents (Continued)

Cash and investments are subject to custodial risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's policy manual includes a policy pertaining to investment activities.

DRAFT

(a) Cash

As of June 30, 2016, the carrying amount of District deposits, consisting of checking and money market accounts, was \$1,950,829 and the bank balance was \$2,209,540. Of these deposits \$269,478 is covered by depositing insurance, and \$1,940,062 is covered by collateral held by the bank in the District's name.

(b) Investments

The following table summarizes the investments held in the Illinois School District Liquid Asset Fund for the District as of June 30, 2016:

	Carrying Amount	Market Value
Liquid Asset and Max Fund	\$ 2,850,080	\$ 2,850,080
Fixed Income Fund	24,142,640	24,532,068
Total investments	\$26,992,720	\$27,382,148

The Illinois School District Liquid Asset Fund (ISDLAF) is a comprehensive cash management program investment pool available for Illinois public school districts. The fund is rated AAAM by Standard and Poor's and is considered a safe investment. The fund seeks to maintain a stable net asset value of \$1.00, but it is not guaranteed by the FDIC or any other governmental agency. The net asset value per share was \$1.00005 at March 31, 2016. The investments are valued twice per year in March and September. The \$26,992,720 funds held at ISDLAF were uncollateralized at June 30, 2016.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 5: Changes in General Fixed Assets

	Balance, July 1, 2015	Additions	Deletions	Balance, June 30, 2016
Capital assets Not being depreciated- Land	\$ 1,145,272	\$	\$	\$ 1,145,272
Capital assets being depreciated- Building	40,117,497	7,583		40,125,080
Land				
improvements	663,771			663,771
Equipment	4,896,228	521,799	(248,066)	5,169,961
Total capital Assets being depreciated	45,677,496	529,382	(248,066)	45,958,812
Total General Fixed Assets	\$46,822,768	\$ 529,382	\$ (248,066)	\$47,104,084

Note 6: Retirement Plans

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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 \$10,343,260 of this amount \$7,280,570 was reported to TRS and \$2,792,488 was reported to IMRF. TRS also includes District paid amounts approved by the Board for employees' share.

(a) Teachers' Retirement System of the State of Illinois

1. Plan Description

The District (employer) participates in the TRS. TRS is a cost-sharing multiple-employer defined benefit pension plan that was created

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

(a) Teachers' Retirement System of the State of Illinois (Continued)

1. Plan Description (Continued)

by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. 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 State of Illinois maintains primary responsibility for the funding of the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the system's administration.

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Further information on TRS TRS financial information, an explanation of TRS benefits, and descriptions of member, employer and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2015. The report for the year ended June 30, 2016, is expected to be available in late 2016. The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, 2815 West Washington Street, P.O. Box 19253, Springfield, IL 62794-9253. The most current report is also available on the TRS website at <http://trs.illinois.gov>.

2. Contributions

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The active member contribution rate for the year ended June 30, 2016 was 9.4% of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2011, the effective date of the benefit changes contained in Public Act 96-0889. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

(a) Teachers' Retirement System of the State of Illinois (Continued)

2. Contributions (Continued)

by the employer. The active member contribution rate was also 9.4% for the years ended June 30, 2015 and 2014.

The State of Illinois makes contributions directly to TRS on behalf of the District's TRS-covered employees. **DRAFT**

On-behalf Contributions The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2016, the State of Illinois contributions were based on 36.06% of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$2,625,373 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2015 and 2014, the contribution rates to TRS that were made by the State of Illinois as percentages of creditable earnings not paid from federal funds were 33.00%, \$214,900 and 35.41%, \$216,679, respectively.

The District makes other types of employer contributions directly to TRS, as described below:

2.2 Formula Contributions Employers contributed .58% of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ending June 30, 2016 were \$37,465. Contributions for the years ended June 30, 2015 and 2014 were \$33,082 and \$40,271, respectively.

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

(a) Teachers' Retirement System of the State of Illinois (Continued)

2. Contributions (Continued)

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% of salaries paid from federal and special trust funds. For the years ended June 30, 2015 and 2014, the employer pension contribution was 33.00% and 35.41%, respectively. For the year ended June 30, 2016, salaries totaling \$93,770 were paid from federal and trust funds that required employer contributions of \$33,813. For the years ended June 30, 2015 and 2014, required District contributions were \$30,187 and \$0, respectively.

Early Retirement Option The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member.

The maximum employer ERO contribution under the current program is 146.5% and applies when the member is age 55 at retirement. For the years ending June 30, 2016, 2015 and 2014, no ERO payments were made.

3. Benefits Provided

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1,

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

(a) Teachers' Retirement System of the State of Illinois (Continued)

3. Benefits Provided (Continued)

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 a 2.2% of final average salary up to a maximum of 75% 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% 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 3% of the original benefit or 1/2% 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.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

(a) Teachers' Retirement System of the State of Illinois (Continued)

4. Employees Covered

At June 30, 2016, the following employees were covered by the benefit terms for the Plan:

	<u>TRS</u>
Inactive employees or beneficiaries currently receiving benefits	
Inactive employees entitled to but not yet receiving benefits	
Active Employees	<u>178</u>
Total	<u><u>178</u></u>

The number of inactive employees or beneficiaries currently receiving or entitled to benefits was not available for the year ending June 30, 2016, therefore it was not included in the total employees covered by TRS.

5. Teacher Health Insurance Security Fund of the State of Illinois

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 TRS. Annuitants not enrolled in Medicare may participate in the state - administered participating provider

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

(a) Teachers' Retirement System of the State of Illinois (Continued)

5. Teacher Health Insurance Security Fund of the State of Illinois (Continued)

option plan or choose from several managed care options. Annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage plans.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. 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 the TRS who are not employees of the state to make a contribution to the THIS fund.

The percentage of employer required contributions in the future will not exceed 105% of the percentage of salary actually required to be paid in the previous fiscal year.

On-behalf contributions to THIS Fund The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.07% of pay during the year ended June 30, 2016. State of Illinois contributions were \$77,902 and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2015 and 2014 were 1.02% and 0.97% of

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

(a) Teachers' Retirement System of the State of Illinois (Continued)

5. Teacher Health Insurance Security Fund of the State of Illinois (Continued)

pay, respectively. State contributions on behalf of District employees were \$72,127 and \$67,349, respectively.

Employer contributions to THIS Fund The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.80% during the year ended June 30, 2016 and 0.76% and 0.72% during the years ended 2015 and 2014, respectively.

For the three years ended June 30, 2016, the District paid \$58,245, \$53,742 and \$49,991, respectively, to the THIS fund, which was 100% of the required contribution.

Salary Increases over 6% and Excess Sick Leave

If an employer grants salary increases over 6% and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS or IMRF. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases up to 6%. For the three years ended June 30, 2016, no employer contributions were due on salary increases in excess of 6%.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS or IMRF service credit, the employer makes a contribution to TRS or IMRF. The contribution is based on the number of excess sick leave days used as service credit, the highest salary rate reported by the granting employer during the four-year sick leave review period, and the TRS total normal cost rate (19.19% of salary during the year ended June 30,

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

(a) Teachers' Retirement System of the State of Illinois (Continued)

5. Teacher Health Insurance Security Fund of the State of Illinois (Continued)

2016 for TRS). For the three years ended June 30, 2016, no payments were required by the District to TRS for employer contributions granted for sick leave days.

Further Information on THIS Fund The publicly available financial report on 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 report is listed under "Central Management Services." Reports prior to 2013 are available under "Teacher Health Insurance Security Fund."

(b) Illinois Municipal Retirement Fund

1. Plan Description

The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The employer plan is affiliated with the IMRF, an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois.

IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). The report may be obtained on-line at www.imrf.org.

2. Contributions

As set by statute, your District Regular plan members are required to contribute 4.5% of their annual covered salary. The statute

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

(b) Illinois Municipal Retirement Fund (Continued)

2. Contributions (Continued)

requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2015 was 10.26%. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Salary increases in excess of 6% also applies to IMRF. Please see page 35.25 for detailed information.

3. Benefits Provided

Employees contribute a rate set by IMRF on an annual basis, determined by funding level of the plan. For 2015 the rate was 10.26%. Employees contribute 4.5% towards the retirement and disability plan. Employees may retire at age 55 with at least 8 years of service, under Tier I. Tier I employees must have entered the system prior to January 1, 2011. The retirement benefit is calculated using the final rate of earnings (FRE), which is the highest 48 months during the last 10 years of participation, at a rate of 1 2/3% for the first 15 years, plus 2% for every year after. For employees entering the system after January 1, 2011, Tier II employees may retire at age 62 with at least 10 years of service.

Tier II benefits are calculated using FRE at a rate of 1 2/3% for the first 15 years, plus 2% for every year after. For Tier II there is a

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

(b) Illinois Municipal Retirement Fund (Continued)

3. Benefits Provided (Continued)

wage cap at \$111,571 for 2016 and the total pension at retirement cannot exceed 75% of an employee's FRE. Each January a 3% increase is provided to Tier I retirees and Tier II receives the lower of 3% or 1/2 of the increase in the Consumer Price Index.

The years of service under both Tier I and Tier II may include reciprocal credit from participating retirement systems.

	<u>IMRF</u>
Inactive employees or beneficiaries currently receiving benefits	65
Inactive employees entitled to but not yet receiving benefits	117
Active Employees	<u>119</u>
Total	<u>301</u>

Net Pension Liability

The District's net pension liability for each Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of IMRF is measured as of December 31, 2015, and has an annual actuarial valuation date as of December 31, 2015. The net pension liability of TRS is measured as of June 30, 2015, and has an annual actuarial valuation date of June 30, 2015. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

Actuarial Assumptions The total pension liabilities in the June 30, 2016 actuarial valuations were determined using the following actuarial assumptions:

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

Net Pension Liability (Continued)

	TRS	IMRF
Valuation Date	June 30, 2015	December 31, 2015
Measurement Date	June 30, 2015	December 31, 2015
Actuarial Cost Method	Entry - Age Normal Cost Method	
Asset Valuation Method	Market Value of Assets	
Actuarial Assumptions:		
Discount Rate	7.47%	7.47%
Inflation	3.00%	3.50%
Price Inflation	2.75%	2.75%
Payroll Growth	3.75%	3.50%
Projected Salary Increase	3.75 - 9.75%(1)	3.75% - 14.50%(1)
Investment Rate of Return	7.50%	7.50%(2)

- (1) Depending on age, service, and type of employment, including inflation
- (2) Net of pension plan investment expenses, including inflation

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Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

Mortality: Mortality rates were based on the RP-2000 White Collar Table with projections using scale AA that vary by member group for TRS. The IMRF specific rates were developed for the RP-2014 Blue Collar Health Annuitant Mortality Table for non-disabled and the MP-2014 fully generational scale for disabled individuals, with adjustments made to match current IMRF experience. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

Net Pension Liability (Continued)

2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Discount Rate GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a "risk-free" rate is required, as described in the following paragraph.

The *Single Discount Rate* (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR 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) 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).

The discount rate to measure the total pension liability was 7.47% for both plans.

Expected Contributions are developed based on the following:

- Member Contributions for current members
- Normal Cost contributions for current members
- Unfunded Liability contributions for current and future members

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

Net Pension Liability (Continued)

The tables below reflect the long-term expected real rate of return by asset class.

TRS

<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>	

The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

IMRF

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Return 12/31/15</u>	<u>Projected Returns/Risk One Year Arithmetic</u>	<u>Ten Year Geometric</u>
Equities	38.0%	0.02%	8.85%	7.39%
International equities	17.0	(1.90)	9.55	7.59
Fixed income	27.0	(0.09)	3.05	3.00
Real estate	8.0	11.99	7.20	6.00
Alternatives	9.0			
Private equity		N/A	13.15	8.15
Hedge funds		N/A	5.55	5.25
Commodities		N/A	4.40	2.75
Cash equivalents	1.0	N/A	2.25	2.25
Total	<u>100.0%</u>			

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

Net Pension Liability (Continued)

TRS

Employer's Proportionate Share of the Net Pension Liability

Employer's proportionate share of the net pension liability	\$47,425,890
State's proportionate share of the net pension liability associated with the employer	<u>3,885,529</u>
Total	<u>\$51,311,419</u>
Employer's covered-employee payroll	\$ 7,280,570
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	15.35%
Plan fiduciary net position as a percentage of the total pension liability	41.47%

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

The District recognized \$281,768 pension expense at June 30, 2016, for TRS. If the District had implemented GASB 34, the proportionate share of the expense of \$117,543 would also be included, for a total reportable TRS pension expense of \$398,715.

Changes in the Net Pension Liability

The employer's proportionate share for TRS and changes in the Net Pension Liability for the IMRF Plan follows:

TRS

The District's proportionate share was .0022315115% at June 30, 2016 and .0010213011% at June 30, 2015, or a change of .0012102104%.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

Changes in the Net Pension Liability (Continued)

<u>IMRF</u>	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
Net Pension Liability at December 31, 2014	<u>\$7,749,603</u>	<u>\$ 7,338,202</u>	<u>\$ 411,401</u>
Changes in the year:			
Service cost	256,384		256,384
Interest on the total pension liability	579,495		579,495
Differences between actual and expected experience	412,037		412,037
Changes in assumptions	21,257		21,257
Contribution - employer		283,648	(283,648)
Contribution - employee DRAFT		133,074	(133,074)
Net investment income DRAFT		37,028	(37,028)
Benefit payments, including refunds of employee contributions	(281,768)	(281,768)	
Other (net transfer)		(85,684)	85,684
Net changes	<u>987,405</u>	<u>86,298</u>	<u>901,107</u>
Net Pension Liability at December 31, 2015	<u>\$8,737,008</u>	<u>\$ 7,424,500</u>	<u>\$ 1,312,508</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the net pension liability of the District for each Plan, calculated using the discount rate for each Plan, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

Changes in the Net Pension Liability (Continued)

	<u>TRS</u>	<u>IMRF</u>
1% Decrease	6.47%	6.47%
Net Pension Liability	\$1,806,506	\$2,479,996
Current Discount Rate	7.47%	7.47%
Net Pension Liability	\$1,461,865	\$1,312,508
1% Increase	8.47%	8.47%
Net Pension Liability	\$1,179,249	\$ 362,815

Pension Plan Fiduciary Net Position - Detailed information about each pension plan's fiduciary net position is available in the separately issued TRS and IMRF annual financial reports.

Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

For the year ended June 30, 2016, the District recognized pension expense of \$592,656. If the District had implemented GASB 34, the amount reported as deferred outflows and deferred inflows of resources related to pensions would be reported as follows:

<u>TRS</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Outflow of Resources</u>
<u>Liabilities</u>			
Differences between actual and expected experience (gains) or losses	\$ 543	\$	\$ 543
Net differences between projected and actual earnings on plan investments	28,951		28,951
Changes in proportion and difference between contributions and proportionate share of contributions	616,316		616,316

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

Pension Expenses and Deferred Outflows/Inflows of
Resources Related to Pensions (Continued)

TRS (Continued)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Outflow of Resources</u>
<u>Liabilities</u> (Continued)			
Changes in assumptions Resources to be Recognized in the Current Pension Expense	20,216		20,216
Liabilities	\$ 666,026	\$	\$ 666,026
<u>Assets</u>			
Differences between actual and expected experience (gains) or losses	\$	\$ 1,602	\$ 1,602
Net differences between projected and actual earnings on plan investments		51,190	51,190
Changes in proportion and differences between contributions and proportionate share of contributions		273,165	273,165
Total	\$	\$ 325,957	\$ 325,957

IMRF

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Outflow of Resources</u>
<u>Liabilities</u>			
Current Pension Expense: Differences between actual and expected experience (gains) or losses	\$ 412,037	\$	\$ 412,037
Changes in assumptions (gains) or losses	21,257		21,257

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

Pension Expenses and Deferred Outflows/Inflows of
Resources Related to Pensions (Continued)

IMRF (Continued)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Outflow of Resources</u>
<u>Liabilities</u> (Continued)			
Net differences between projected and actual earnings on plan investments	121,911		121,911
Resources to be Recognized in the Current Pension Expense For Assumption Change DRAFT	\$ 555,205	\$	\$ 555,205
Future Pension Expense:			
Differences between actual and expected experience (gains) or losses	\$ 296,107	\$ (87,151)	\$ 208,956
Changes in assumptions (gains) or losses	171,525		171,525
Net differences between projected and actual earnings on plan investments	469,421		469,421
Resources to be Recognized in the Current Pension Expense Due to Liabilities	\$ 937,053	\$ (87,151)	\$ 849,902
<u>Assets</u>			
Net differences between projected and actual earnings on plan investments	\$ 515,185	\$	\$ 515,185
Resources to be recognized in the current pension expense	103,037		103,037
Resources to be Recognized in the Future Pension Expense Due to Assets	\$ 618,222	\$	\$ 618,222

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 6: Retirement Plans (Continued)

Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)

Deferred outflows of resources by year to be recognized in future pension expenses.

<u>Year Ended June 30,</u>	<u>TRS</u>	<u>IMRF</u>
2017	\$ 543	\$ 286,600
2018		270,576
2019		189,689
2020		103,037
Total	<u>\$ 543</u>	<u>\$ 849,902</u>

Payable to the Pension Plan

If the District had implemented GASB 34, a payable of \$850,445 for the outstanding amount of contributions required to the pension plan would be reported at June 30, 2016.

Social Security

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$323,260, the total required contribution for the current fiscal year.

Note 7: Changes in General Long-Term Debt

	<u>Balance July 1, 2015</u>	<u>Proceeds</u>	<u>Decreases</u>	<u>Balance June 30, 2016</u>
General Obligation Bonds	<u>\$ 11,712,676</u>	<u>\$</u>	<u>\$ 945,644</u>	<u>\$ 10,767,032</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 7: Changes in General Long-Term Debt (Continued)

As of June 30, 2016, the District had general obligation debt service requirements as follows:

Building Bond:

Date of Issue	January 7, 2003
Issue	\$9,292,272
Payment Dates-	
Principal	January 1
Interest	January 1
Interest Rate - Net	6.63%
Maturity Date	January 1, 2023

Note: Proceeds from this bond issue also included a premium in the amount of \$5,044,728.

At June 30, 2016, the District aggregate future cash flow requirements for retirement of principal and payment of interest by fiscal year are as follows:

FYE	Principal	Interest	Totals
<u>June 30,</u>			
2017	\$ 601,499	\$ 1,458,501	\$ 2,060,000
2018	576,225	1,578,775	2,155,000
2019	550,913	1,699,087	2,250,000
2020	526,917	1,823,083	2,350,000
2021	505,087	1,954,913	2,460,000
2022-2023	<u>945,514</u>	<u>4,309,486</u>	<u>5,255,000</u>
Totals	<u>\$ 3,706,155</u>	<u>\$12,823,845</u>	<u>\$16,530,000</u>

Building Bond:

Date of Issue	December 29, 2006
Issue	\$5,171,662
Payment Dates-	
Principal	January 1
Interest	January 1 and July 1
Interest Rate	3.90% - 4.29%
Maturity Date	January 1, 2024

Note: Proceeds from this bond issue also included a premium in the amount of \$4,431,195.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 7: Changes in General Long-Term Debt (Continued)

At June 30, 2016, the District aggregate future cash flow requirements for retirement of principal and payment of interest by fiscal year are as follows

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FYE June 30,	Principal	Interest	Totals
2017	\$ 335,696	\$ 474,304	\$ 810,000
2018	407,973	667,027	1,075,000
2019	420,511	789,489	1,210,000
2020	434,398	930,602	1,365,000
2021	444,416	1,080,585	1,525,001
2022-2024	<u>2,529,674</u>	<u>8,175,326</u>	<u>10,705,000</u>
Totals	<u>\$ 4,572,668</u>	<u>\$12,117,333</u>	<u>\$16,690,001</u>

Building Bond:

Date of Issue	February 1, 2007
Issue	\$751,769
Payment Dates-	
Principal	January 1
Interest	January 1 and July 1
Interest Rate	4.32%
Maturity Date	January 1, 2025

Note: Proceeds from this bond issue also included a premium in the amount of \$891,913.

At June 30, 2016, the District aggregate future cash flow requirements for retirement of principal and payment of interest by fiscal year are as follows:

FYE June 30,	Principal	Interest	Totals
2025	\$ 751,769	\$ 2,888,231	\$ 3,640,000

Building Bond:

Date of Issue	September 25, 2008
Issue	\$1,190,000
Payment Dates-	
Principal	January 1
Interest	January 1 and July 1
Interest Rate	3.25% - 6.75%
Maturity Date	January 1, 2028

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 7: Changes in General Long-Term Debt (Continued)

Note: Proceeds from this bond issue also included a premium in the amount of \$165,525.

At June 30, 2016, the District aggregate future cash flow requirements for retirement of principal and payment of interest by fiscal year are as follows:

FYE June 30,	Principal	Interest	Totals
2017	\$ 55,000	\$ 60,425	\$ 115,425
2018	55,000	58,225	113,225
2019	60,000	56,025	116,025
2020	65,000	51,975	116,975
2021	70,000	47,588	117,588
2022-2025	330,000	139,725	469,725
2026-2028	305,000	42,187	347,187
Totals	<u>\$ 940,000</u>	<u>\$ 456,150</u>	<u>\$ 1,396,150</u>

Building Bond:

Date of Issue	July 22, 2008
Issue	\$796,439
Payment Dates-	
Principal	January 1
Interest	January 1 and July 1
Interest Rate	4.75% - 4.85%
Maturity Date	January 1, 2026

Note: Proceeds from this bond issue also included a premium in the amount of \$703,561.

At June 30, 2016, the District aggregate future cash flow requirements for retirement of bond principal and payment of interest by fiscal year are as follows:

FYE June 30,	Principal	Interest	Totals
2025	\$ 698,455	\$ 2,271,545	\$ 2,970,000
2026	97,984	357,016	455,000
Totals	<u>\$ 796,439</u>	<u>\$ 2,628,561</u>	<u>\$ 3,425,000</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 8: Legal Debt Limit

Assessed Valuation 2015 Tax Levy Year	\$131,187,348
Debt Limit 13.8% of Assessed Value	\$ 18,103,854
Less: Bonded indebtedness	10,767,032
Legal Debt Margin	\$ 7,336,822

Note 9: Overexpenditure of Budget

For the year ended June 30, 2016, expenditures exceeded budgets in Debt Services Fund by \$29,238, Transportation Fund by \$51,914, and Capital Projects Fund by \$35,681.

Note 10: Fund Balance Reporting

As indicated previously, GASB No. 54 requires fund balances to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The ISBE regulatory reporting, followed by the District, only reports Reserved and Unreserved Fund Balances. Following is a reconciliation of the GASB No. 54 reporting as compared to the ISBE regulatory reporting:

The first three columns of the following table represent Fund Balance Reporting, applicable to the District, 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 basic financial statements.

Fund	Generally Accepted Accounting Principles			Regulatory Basis	
	Restricted	Assigned	Unassigned	Financial Statements- Reserved	Financial Statements- Unreserved
General Fund:					
Educational	\$	\$	\$ 10,200,934	\$	\$10,200,934
Operations and Maintenance			736,007		736,007
Debt Services	14,940,415				14,940,415
Transportation		610,681			610,681

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 10: Fund Balance Reporting (Continued)

Fund	Generally Accepted Accounting Principles			Regulatory Basis	
	Restricted	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Municipal Retirement/ Social Security	368,165				368,165
Capital Projects	814,965				814,965
Working Cash			715,137		715,137
Tort	33,910			33,910	
Fire Prevention and Safety	219,631			219,631	

Note 11: Transfers

As of June 30, 2016, the District recorded the following transfers:

Transfers:	Transfers In	Transfers Out
Operations and Maintenance Fund	\$ 500,000	\$
Debt Services Fund	77,924	
Transportation Fund		(500,000)
Capital Projects Fund		(77,924)
Total Transfers	\$ 577,924	\$ (577,924)

Transfer from Transportation Fund, in the amount of \$500,000, was transferred to Operations and Maintenance Fund to provide funds for operations. Transfer from Capital Projects Fund, in the amount of \$77,924, was transferred to Debt Services Fund for the payment on debt.

Note 12: Interfund Balances

The following is a schedule of interfund receivables and payables, resulting from negative cash balances.

	Due From Other Funds	Due To Other Funds
Education Fund	\$ 4,991	\$
Operations and Maintenance Fund		17,661
Debt Services Fund	1,581	
Transportation Fund	297	

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 12: Interfund Balances (Continued)

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Capital Projects Fund	9,726	
Working Cash Fund	767	
IMRF Fund	53	
Tort Fund	223	
Fire and Safety Fund	23	
Total	<u>\$ 17,661</u>	<u>\$ 17,661</u>

Note 13: Contingencies

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.

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Note 14: Risk Management

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

Note 15: Activity Funds

- (a) Student activity funds are those which are owned, operated and managed generally by the student body under the guidance and direction of adults or a staff member for educational, recreational and cultural purposes. Although the Board of Education has the ultimate responsibility for student activity funds, they are not local education agency funds.

- (b) The State Board of Education and the Illinois Office of Education have prescribed accounting guidelines for activity funds in a publication entitled Rules and Regulations and Fiscal Procedures for the Operation of Local Education Agencies Student Activity Funds, Convenience Accounts, and Trust and Agency Funds.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 15: Activity Funds (Continued)

Student Activity Fund
Summary of Receipts and Disbursements and Fund Balances
For the Fiscal Year Ended June 30, 2016

<u>Capron Elementary</u>	<u>Balance</u> <u>July 1, 2015</u>	<u>Cash</u> <u>Received</u>	<u>Cash</u> <u>Disbursed</u>	<u>Balance</u> <u>June 30, 2016</u>
Art	\$ 823	\$ 719	\$ 471	\$ 1,071
Birthday Club		99	70	29
Book Fair	7,689	1,428	3,848	5,269
Community Garden	(25)	25		
ELL	2,231	1,138	762	2,607
ELL Class	1,721		894	827
Fun Run		3,958	2,270	1,688
Jim (Memorial Account)	1,355			1,355
Kids Grant	902			902
Pictures/Pop	2,260	6,276	6,517	2,019
Pre-K	46			46
School Store	2,502	693	823	2,372
Science	924			924
Stop Payment Fee	(53)	53		
Sunshine Fund	375	460	465	370
Subtotal	20,750	14,849	16,120	19,479
 <u>High School</u>				
Annual (Yearbook)	4,780	9,699	7,446	7,033
Art Club	17			17
Baseball	2,712	6,726	6,493	2,945
Basketball, Boys	1,599	11,392	11,632	1,359
Basketball, Girls	1,758	1,056	2,705	109
Beautification	378		1	377
Behavior Management Team	180			180
Booster Club	432	13	445	
Change Inc.	1,479	2,309	3,832	(44)
Cheer Team	(601)	9,675	8,821	253
Chess Club	607	665	264	1,008
Chris Troller Endowment Fund	39	1,120	1,050	109
Class of 2014	190		103	87
Class of 2015	1,214	100		1,314
Class of 2016	2,596	7,803	8,725	1,674
Class of 2017	2,960	18,799	15,553	6,206
Class of 2018	1,137	7,488	7,003	1,622
Class of 2019		3,144	1,637	1,507
Cross Country	2,607		2,345	262
Dance Team	80	1,417	1,423	74
Drama Club	1,473	3,659	2,589	2,543
FFA	3,550	10,138	10,160	3,528
Football	6,568	17,636	12,022	12,182
FOR Club	50			50
French Club	507			507
Golf	532		369	163
In & Out		13,248	13,335	(87)
Interest	147	69		216

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 15: Activity Funds (Continued)

Student Activity Fund
Summary of Receipts and Disbursements and Fund Balances
For the Fiscal Year Ended June 30, 2016
(Continued)

<u>High School</u> (Continued)	<u>Balance</u> <u>July 1, 2015</u>	<u>Cash</u> <u>Received</u>	<u>Cash</u> <u>Disbursed</u>	<u>Balance</u> <u>June 30, 2016</u>
Kelly Williamson				
Mobil Grant	500			500
Leo Club	636	1,330	1,370	596
Library	3,180	1,059	664	3,575
Literacy Grant	177			177
Math Team	90			90
Music	1,043	7,875	7,125	1,793
National Honor Society	946	1,050	480	1,516
Natural Helpers	444	1,588	1,419	613
Pit Crew	391	1,489	1,421	459
Pop	860	3,317	3,561	616
Renaissance	308		121	187
SADD	71			71
Scholarship Fund	2,190	750	750	2,190
Scholastic Bowl	509			509
Science Olympiad	106	1,172	608	670
Soccer	397	596	736	257
Softball	426	1,408	578	1,256
Spanish Club	844	12,430	12,026	1,248
Spirit Club	93			93
Student Council	1,140	4,089	5,118	111
Sunshine Fund	269	220	300	189
Tech Club	159			159
Testing Preparation	(3,091)	7,801	996	3,714
Tournament	1,361	6,437	5,337	2,461
Track	71	252	252	71
Volleyball	682	2,551	1,171	2,062
Wrestling	673		101	572
Subtotal	<u>51,466</u>	<u>181,570</u>	<u>162,087</u>	<u>70,949</u>
 <u>Manchester Elementary</u>				
Activity Account	6,794	2,793	2,976	6,611
Field Trips	495	100	107	488
In & Out	61			61
Library	3,194	740	1,952	1,982
Music	22			22
P.E. Account	100			100
Pop/Staff	453			453
Yearbook	721			721
Subtotal	<u>11,840</u>	<u>3,633</u>	<u>5,035</u>	<u>10,438</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 15: Activity Funds (Continued)

Student Activity Fund
Summary of Receipts and Disbursements and Fund Balances
For the Fiscal Year Ended June 30, 2016
(Continued)

<u>Middle School</u>	<u>Balance</u> <u>July 1, 2015</u>	<u>Cash</u> <u>Received</u>	<u>Cash</u> <u>Disbursed</u>	<u>Balance</u> <u>June 30, 2016</u>
7th Grade	807	875	800	882
7th Grade Science	(37)			(37)
8th Grade	1,476	10,175	8,885	2,766
8th Grade Dance	435	697	1,108	24
8th Grade Science	3		1	2
Basketball, Boys	108	1,941	2,050	(1)
Basketball, Girls	18			18
Book Club	17		1	16
Cheerleading - Football	215	38	258	(5)
Cheerleading - Green BKB	125	518	550	93
Dance Team	38		38	
Football	5,841	890	3,214	3,517
Library	3,422	5,871	5,127	4,166
MS Athletic Account		3,002	2,380	622
Music Account	16		16	
P.E. Class	267	794	898	163
Pop Account	789	226	606	409
Principal	220	22,825	21,975	1,070
PTO	58	484	313	229
Soccer		779	779	
Student Council	1,303	4,957	5,664	596
Sunshine	124	220	163	181
Sunshine Account		246	139	107
Teen Workshop	80	895	952	23
Track	7	5,185	4,179	1,013
Volleyball	784	1,254	1,621	417
Yearbook	866	1,410	975	1,301
Retained Earnings	(88)			(88)
Subtotal	<u>16,894</u>	<u>63,282</u>	<u>62,692</u>	<u>17,484</u>
 <u>North Boone Upper</u> <u>Elementary</u>				
Fifth Grade	2,101	1,121	2,979	243
Sixth Grade	2,092	2,821	4,477	436
Activity Account	7,828	14,829	15,401	7,256
Art Club	223	260	472	11
Chess Club	262			262
ELL			65	(65)
In & Out		131	131	
Library	1,803	875	546	2,132
P.E.	677	2,897	2,866	708
Pop	247	88	217	118

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Financial Statements
For the Year Ended June 30, 2016

Note 15: Activity Funds (Continued)

Student Activity Fund
Summary of Receipts and Disbursements and Fund Balances
For the Fiscal Year Ended June 30, 2016
(Continued)

<u>North Boone Upper Elementary (Continued)</u>	<u>Balance July 1, 2015</u>	<u>Cash Received</u>	<u>Cash Disbursed</u>	<u>Balance June 30, 2016</u>
Reading	190			190
Scholarship	1,066		684	382
Yearbook	1,925	1,586	925	2,586
Subtotal	18,414	24,608	28,763	14,259
 <u>Poplar Grove Elementary</u>				
Activity Account	1,201	5,734	5,416	1,519
Adopt-A-Family	106	147	106	147
Field Trips	172	2,344	2,069	447
Kickin Cancer Fund		3,369	2,461	908
Math/Science Grant	501	500	611	390
McDonald's Grant	6		6	
One School One Book Grant	500	1,500	906	1,094
PBIS		16,469	14,766	1,703
Pop Fund	69	683	531	221
PTO Classroom Money	43		43	
School Store	5,107	4,006	5,789	3,324
School Tool Boxes		783		783
Walmart Book Grant	417			417
Yearbook	234	380		614
Subtotal	8,356	35,915	32,704	11,567
 Total School Activity Funds	 \$ 127,720	 \$323,857	 \$ 307,401	 \$ 144,176

Statement of Changes in Assets and Liabilities
Student Activity Funds
For the Year Ended June 30, 2016

Additions:	
Cash receipts	\$323,857
Deductions:	
Cash disbursements	307,401
Cash and Due to Activity Fund Organizations:	
Beginning of Year	<u>127,720</u>
End of Year	<u>\$144,176</u>

NORTH BOONE COMMUNITY UNIT
 SCHOOL DISTRICT NO. 200
 Required Supplementary Information
 Schedule of the District's Proportionate Share
 of the Net Pension Liability
 As of June 30, 2016 and 2015
 Teachers' Retirement System
 Last 10 Fiscal Years*

	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability (asset)	0.0022315115%	0.0010213011%
District's proportionate share of the net pension liability (asset)	\$ 47,425,890	\$ 36,676,532
District's covered-employee payroll	\$ 7,280,570	\$ 7,071,258
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	15.35%	19.28%
Plan fiduciary net position as a percentage of the total pension liability	41.47%	43.00%

* - Fiscal year 2015 was the first year of implementation, therefore, only two years are shown.

NORTH BOONE COMMUNITY UNIT
SCHOOL DISTRICT NO. 200
Required Supplementary Information
Schedule of Contributions
As of June 30, 2016 and 2015
Teachers' Retirement System
Last 10 Years*

	2016	2015
Contractually required contribution (actuarially determined)	\$ 896,561	\$ 861,766
Contributions in relation to the actuarially determined contributions	887,481	811,724
Contribution Deficiency	\$ 9,080	\$ 50,042
Covered-employee payroll	\$ 7,280,570	\$ 7,071,258
Contributions as a percentage of covered- employee payroll	12.31%	12.19%
<u>Notes to Schedule</u>		
Valuation date:	6/30/2015	6/30/2014
Methods and assumptions used to determine contribution rates:		

* - Fiscal year 2015 was the first year of implementation, therefore only two years are shown.

NORTH BOONE COMMUNITY UNIT
SCHOOL DISTRICT NO. 200
Required Supplementary Information
Schedule of Changes in Net Pension
Liability and Related Ratios
As of June 30, 2016 and 2015
Illinois Municipal Retirement Fund
Last 10 Calendar Years*

Calendar year ending December 31,	2015	2014
Total Pension Liability		
Service cost	\$ 256,384	\$ 263,470
Interest on the total pension liability	579,495	529,595
Benefit changes		
Difference between expected and actual experience	412,037	(194,515)
Assumption changes	21,257	348,735
Benefit payments and refunds	(281,768)	(254,440)
Net change in total pension liability	987,405	692,845
Total Pension Liability - Beginning	7,749,603	7,056,758
Total Pension Liability - Ending (a)	\$ 8,737,008	\$ 7,749,603
Plan Fiduciary Net Position		
Employer contributions	\$ 283,648	\$ 214,773
Employee contributions	133,074	98,574
Pension plan net investment income	37,028	422,531
Benefit payments and refunds	(281,768)	(254,440)
Other	(85,684)	(40,513)
Net change in plan fiduciary net position	86,298	440,925
Plan Fiduciary Net Position - Beginning	7,338,202	6,897,277
Plan Fiduciary Net Position - Ending (b)	\$ 7,424,500	\$ 7,338,202
Net Pension Liability - Ending (a) - (b)	\$ 1,312,508	\$ 411,401
Plan fiduciary net position as a percentage of total pension liability	84.98%	94.69%
Covered valuation payroll	\$ 2,574,717	\$ 2,188,423
Net pension liability as a percentage of covered valuation payroll	50.98%	18.80%

* - Fiscal year 2015 was the first year of implementation, therefore only two years are shown.

NORTH BOONE COMMUNITY UNIT
 SCHOOL DISTRICT NO. 200
 Required Supplementary Information
 Schedule of Contributions
 As of June 30, 2016 and 2015
 Illinois Municipal Retirement Fund
 Last 10 Years*

	<u>2015</u>	<u>2014</u>
Actuarially determined contribution Calendar year ending December 31,	\$ 264,166	\$ 221,031
Contributions in relation to the actuarially determined contributions	<u>283,648</u>	<u>214,773</u>
Contribution deficiency (excess)	<u>\$ (19,482)</u>	<u>\$ 6,258</u>
Covered-employee payroll	\$ 2,574,717	\$ 2,188,423
Contributions as a percentage of covered- employee payroll	11.02%	9.81%

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NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Required Supplementary Information
As of June 30, 2016

Teachers' Retirement System Schedule of Contributions

Valuation Date: 6/30/2015

Methods and Assumptions Used to Determine Contribution Rates:

Single and Agent Employers	Entry age
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	15 Years
Asset Valuation Method	5-Year smoothed market
Inflation	3.00%
Salary Increases	4.00%, Average, including inflation of 3.00%
Investment Rate of Return	7.50%, Net of pension plan investment expense, including inflation
Retirement Age	57 Years
Mortality	RP-2000 Healthy Annuitant Mortality Table

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Illinois Municipal Retirement Fund Schedule of Contributions

Valuation Date: 12/31/2015

Methods and Assumptions Used to Determine Contribution Rates:

Single and Agent Employers	Entry age
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	Non-taxing bodies - 10-year rolling period Taxing bodies (Regular, SLEP and ECO groups) - 28-year closed period until remaining period reaches 15 years (then 15-year rolling period).
Asset Valuation Method	5-Year smoothed market, 20% corridor
Inflation	3.00%
Salary Increases	4.40% to 16.00%, including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience - based table of rates that are specific to the type of eligibility condition
Mortality	RP-2000 Healthy Annuitant Mortality Table

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2016

(1) Summary of Significant Accounting Policies

(a) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of North Boone Community School District No. 200 (District) for the year ended June 30, 2016. The District's reporting entity is defined in Note 1 to the District's financial statements. Federal awards passed through other government agencies are included on the schedule.

(b) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the cash basis of accounting, which is described in Note 1(b) to the District's financial statements.

(c) Relationship to Basic Financial Statements

Federal awards received are reflected in the District's financial statements within the Educational Fund as receipts from federal sources.

(d) Relationship to Program Financial Reports

Amounts reported in the accompanying Schedule of Expenditures of Federal Awards agree with amounts reported in the Program Financial Reports for programs which have filed final reports as of June 30, 2016, with the Illinois State Board of Education.

(e) Subrecipients

There were no federal awards provided to subrecipients during the current fiscal year.

(f) Non-cash assistance

No non-cash assistance was expended during the year, including insurance, loans or loan guarantees.



INDEPENDENT AUDITOR'S 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

Board of Education
North Boone Community Unit
School District No. 200
Poplar Grove, Illinois

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We have audited, 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, the basic financial statements of the North Boone Community Unit School District No. 200 (District) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November __, 2016. Our report was adverse because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine 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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Board of Education
North Boone Community Unit
School District No. 200

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the 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. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as 2016-001 and 2016-002 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We noted certain matters that we have reported to management of the District in a separate letter dated November __, 2016.

Board of Education
North Boone Community Unit
School District No. 200

District's Response to Findings

The District's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. The District's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

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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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

SIEPERT & CO., LLP
Certified Public Accountants

Beloit, Wisconsin

November __, 2016



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Education
North Boone Community Unit
School District No. 200
Poplar Grove, Illinois

Report on Compliance for Each Major Federal Program

We have audited North Boone Community Unit School District No. 200's (District) compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2016. The District's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

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Management's Responsibility

Management is responsible for compliance with the requirements of federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether

Board of Education
North Boone Community Unit
School District No. 200

noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

DRAFT

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2016-003 and 2016-004. Our opinion on each major federal program is not modified with respect to these matters.

The District's response to the noncompliance findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each

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major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance. **DRAFT**

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as 2016-001 and 2016-002 to be significant deficiencies.

Our consideration of internal control over compliance was for the limited purpose described above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

SIEPERT & CO., LLP
Certified Public Accountants

Beloit, Wisconsin

November __, 2016

MANAGEMENT LETTER

Board of Education
North Boone Community Unit
School District No. 200
Poplar Grove, Illinois

In planning and performing our audit of the basic financial statements of the North Boone Community Unit School District No. 200 (District) as of and for the year ended June 30, 2016, we considered the District's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the basic financial statements and not to provide assurance on the internal control structure or an opinion on overall compliance with laws and regulations.

DRAFT

However, during the course of our audit we became aware of certain matters that are opportunities for strengthening internal controls and operating efficiency. These matters are not considered to be significant deficiencies or material weaknesses. This letter does not affect our report dated November __, 2016 on the financial statements of the District.

Prior Year Points

Student Fees

During the prior year's audit, it was noted that approximately \$100,000 in student fees were not collected through June 30, 2013. While it was reported that approximately \$30,000 of the delinquent fees have been collected, the District must continue to monitor this situation and implement strategies to reduce past due fees from occurring and determine ways to continue collections on the past due amounts.

This point was resolved as of June 30, 2016.

Board of Education
North Boone Community Unit
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Fixed Asset Detail

During the prior year audit, it was noted that the District does not have a complete up-to-date detail of its fixed assets reflecting purchase dates, original costs and location information. Detailed fixed asset records would benefit the District in connection with the safeguarding of these assets by maintaining an inventory of furniture and equipment, provide more adequate cost information for insurance coverage and allow improved planning for capital additions for the replacement and upgrading of assets.

This point is still valid as of June 30, 2016.

Audit Completion

Although we ultimately received full cooperation of management and we were given unrestricted access to the District's books and records, we encountered significant difficulties in performing and completing the audit process. Principally, these difficulties related to the general ledger balancing, cash and investment account reconciliations and proper general ledger reports not being available for the audit until 5-6 months after year-end. These issues significantly impacted the timing and performance of the audit.

This point was resolved as of June 30, 2016.

Proper Cutoff of Year-End Transactions

It was noted that certain cash receipts and expenditures that occurred subsequent to that date were recorded as activity in the fiscal year. This resulted in financial information not being recorded in the proper period and was part of the year-end cash and investment reconciliation differences. As the District reports on the cash basis of accounting, it is imperative that a proper year-end cutoff be accomplished for proper reporting.

This point was resolved as of June 30, 2016.

Accounting Software Transition

Effective as of June 30, 2014, the District converted to a new financial accounting software package. As balances are updated to the new system, the balances must be properly transferred.

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In connection with this, proper training is necessary to allow District staff to accomplish a smooth transition to the new accounting system.

This point was resolved as of June 30, 2016.

Classification of Cash Receipts

During the audit we determined that various cash receipts were not classified properly as local, state or federal receipts and certain activity was accumulated in miscellaneous accounts and not properly detailed in other accounts. Transactions should be more closely reviewed for proper classification in the general ledger.

This point was resolved as of June 30, 2016.

Payroll File Documentation and Calculation Errors

During the audit, we noted that complete documentation is not being maintained or updated for all employees in connection with current wage or contract amounts, additives, stipends, etc. This resulted in what appear to be payroll preparation errors in connection with employee gross wage amounts. We recommend that employee files be reviewed as necessary to include current documentation as to specific amounts that are being included in employee wages throughout the year.

This point is still valid as of June 30, 2016.

Outstanding Bank Reconciliation Items

During the audit, we noted in the District's operating checking account and also in certain student activity accounts, there are old outstanding checks being carried forward in the bank reconciliation detail. After a certain length of time, outstanding items should be investigated and either checks reissued or if payees cannot be contacted, the outstanding checks should be written off the books.

This point is still valid as of June 30, 2016.

Board of Education
North Boone Community Unit
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Proper Delegation, Training and Supervision

During the latter part of the year ended June 30, 2014, the District went through a transition of staff in the business office. As new employees are added and accounting functions are transitioned, the responsibilities need to be reviewed, personnel involved need to be properly trained and hands on supervision may be necessary.

This point was resolved as of June 30, 2016.

Payroll

It was noted that incorrect wage information was entered into the payroll system resulting in an overpayment and underpayment of employee's wages. Wages paid should be verified against a contract or other authorization to insure the correct wages are being paid.

It was also noted, that two payroll runs were missing from the general ledger at June 30, 2015, due to a software change. Payroll is the largest expense for the District, therefore it is very important to closely monitor to insure that the expenses reported and paid are correct.

This point was resolved as of June 30, 2016.

Current Year Point

Treasurer's Bond

It was noted that the coverage of the treasurer's bond is insufficient, leaving a significant amount of cash uninsured. We recommend that the District monitor cash and investment balances more closely, determining if treasurer's bond is sufficient and increase the treasurer's bond as needed.

This letter does not affect our report dated November __, 2016, on the financial statements of the District. We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with District personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

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

SIEPERT & CO., LLP
Certified Public Accountants

Beloit, Wisconsin

November __, 2016

	A	B	C	D	E	F	G	H	
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)								
2	<p><i>Instructions: 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.</i></p>								
3	<p><i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is: If the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i></p>								
4	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <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	Direct Revenues	14,307,215	1,791,914	1,475,475	64,126	17,638,730			
7	Direct Expenditures	13,315,236	1,669,102	1,039,411		16,023,749			
8	Difference	991,979	122,812	436,064	64,126	1,614,981			
9	Fund Balance - June 30, 2016	10,200,934	736,007	610,681	715,137	12,262,759			
10	Balanced - no deficit reduction plan is required.								
11									
12									
13									

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

DISTRICT/JOINT AGREEMENT NAME North Boone Community Unit Scho	RCDT NUMBER 04-004-2000-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 66-2381	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Michael Greenlee		NAME AND ADDRESS OF AUDIT FIRM Siepert & Co., LLP 1920 West Hart Road Beloit IL 53511	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 6248 North Boone School Road Poplar Grove, Illinois IL 61065		E-MAIL ADDRESS: dhildebrandt@siepert.com	
		NAME OF AUDIT SUPERVISOR Dennis Hildebrandt, CPA	
		CPA FIRM TELEPHONE NUMBER (608) 365-2266	FAX NUMBER (608) 364-8727

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)

DRAFT

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)

North Boone Community Unit School District #200
04-004-2000-26

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

**North Boone Community Unit School District #200
04-004-2000-26**

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	\$ 1,211,334
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		42,365
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 271	Account 4992	(62,794)
AFR TOTAL FEDERAL REVENUES:		\$ 1,190,905

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

DRAFT

Reason for Adjustment:

Administrative Assessment Retained from Medicaid		
Administration Outreach (CFDA 93.778) Related to		
FY 2015, Recorded in FY 2016		\$ 211
FY 2016		\$ 584

ADJUSTED AFR FEDERAL REVENUES \$ 1,191,700

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 1,191,700

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE: \$ 1,191,700

DIFFERENCE: \$ -

North Boone Community Unit School District #200
04-004-2000-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2016

Federal Grantor/Pass-Through Grantor/Subrecipients * Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year	Year	Year	Year			
			7/1/14-6/30/15 (C)	7/1/15-6/30/16 (D)	7/1/14-6/30/15 (E)	7/1/15-6/30/16 (F)			
Illinois Department of Healthcare & Family Services/Northern Illinois Association									
Medicaid Administration Outreach	93.778	2015-4991	6,943	5,274	12,217	0	0	12,217	0
Medicaid Administration Outreach	93.778	2016-4991	0	14,623	0	20,560	5,937	20,560	0
Total Illinois Department of Healthcare & Family Services/Northern Illinois Association			6,983	19,897	12,217	20,560	5,937	32,777	0
Total Revenue and Expenditures of Federal Awards			578,217	1,191,700	896,557	1,106,806	233,486	1,975,827	2,078,199

DRAFT

- (M) Program was audited as a major program as defined by §200.518.
- * NEW - Also include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).

The accompanying notes are an integral part of this schedule.

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

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

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

⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, the Uniform Guidance states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

North Boone Community Unit School District #200
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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2016

Federal Grantor/Pass-Through Grantor/Subrecipients * Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year	Year	Year	Year			
			7/1/14-6/30/15 (C)	7/1/15-6/30/16 (D)	7/1/14-6/30/15 (E)	7/1/15-6/30/16 (F)			
US Department of Education/Illinois State Board of Education -									
Title I - Low Income	84.010	2015-4300	64,412	196,338	260,750	0	0	260,750	290,102
Title I - Low Income (M)	84.010	2016-4300	0	219,911	0	306,489	86,578	306,489	311,457
Title II - Teacher Quality	84.367	2015-4932	14,606	13,220	27,826	0	0	27,826	27,826
Title II - Teacher Quality	84.367	2016-4932	0	16,708	0	27,526	10,818	27,526	27,526
Title III - LIPLP	84.365	2015-4909	16,872	0	16,872	0	0	16,872	16,872
Title III - LIPLP	84.365	2016-4909	0	11,260	0	15,880	4,620	15,880	16,875
Total US Dept. of Education/Illinois State Board of Education			95,890	457,437	305,448	349,895	102,016	655,343	690,658

DRAFT

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

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

The accompanying notes are an integral part of this schedule.

- ¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.
- ² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.
- ³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)
- ⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, the Uniform Guidance states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

North Boone Community Unit School District #200
04-004-2000-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2016

Federal Grantor/Pass-Through Grantor/Subrecipients * Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year	Year	Year	Year			
			7/1/14-6/30/15 (C)	7/1/15-6/30/16 (D)	7/1/14-6/30/15 (E)	7/1/15-6/30/16 (F)			
US Department of Education/Illinois State Board of Education									
IDEA - Flow Thru Grant	84.027	2015-4620	186,391	103,548	289,939	0	0	289,939	349,156
IDEA - Flow Thru Grant (M)	84.027	2016-4620	0	250,336	0	372,165	121,829	372,165	373,279
IDEA - Preschool Grant	84.173	2015-4600	9,711	0	9,711	0	0	9,711	9,711
IDEA - Preschool Grant	84.173	2016-4600	0	8,311	0	12,015	3,704	12,015	12,248
Total US Dept. of Education/Illinois State Board of Education			196,102	362,195	299,650	384,180	125,533	683,830	744,394
US Department of Agriculture/Illinois State Board of Education									
National School Lunch	10.555	2015-4210	279,242	60,711	279,242	60,711	0	339,953	339,953
National School Lunch	10.555	2016-4210	0	249,095	0	249,095	0	249,095	303,194
Noncash Commodities	10.555	N/A		25,743		25,743		25,743	0
DoD Fruits and Vegetables	10.555	N/A		16,622		16,622		16,622	0
Total US Dept. of Agriculture/Illinois State Board of Education			279,242	352,171	279,242	352,171		631,413	643,147

DRAFT

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

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

The accompanying notes are an integral part of this schedule.

- ¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.
- ² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.
- ³ When awards are received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included in the schedule. §200.510 (b)(2)
- ⁴ The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, the Uniform Guidance states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

North Boone Community Unit School District #200

04-004-2000-26

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2016**

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of North Boone Community Unit School District (District) and is presented on the Cash Basis. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the Basic financial statements.

Note 2: Indirect Facilities & Administration costs⁶

Auditee elected to use 10% de minimis cost rate?

 YES

 NO

Note 3: Subrecipients⁷

Of the federal expenditures presented in the schedule, the District provided federal awards to subrecipients as follows:

DRAFT

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
Not Applicable		None

Note 4: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by the District and are included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$42,365</u>
OTHER NON-CASH ASSISTANCE	<u>None</u>

Note 5: Other Information

Insurance coverage in effect paid with Federal funds during the fiscal year:

Property	<u>No</u>
Auto	<u>No</u>
General Liability	<u>No</u>
Workers Compensation	<u>No</u>
Loans/Loan Guarantees Outstanding at June 30:	<u>No</u>
District had Federal grants requiring matching expenditures	<u>No</u>

(Yes/No)

** The amount reported here should match the value reported for non-cash Commodities on the Indirect Cost Rate Computation page.

⁵ This note is included to meet the Uniform Guidance requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule.

⁶ 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)

⁷ 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)

North Boone Community Unit School District #200
04-004-2000-26
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: Adverse
 (Unmodified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs: Qualified
 (Unmodified, Qualified, Adverse, Disclaimer⁷)

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
84.027	IDEA - Flow Thru Grant
84.010	Title I - Low Income

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

Auditee qualified as low-risk auditee? YES X NO

⁷ 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."

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

⁹ When the CFDA number is not available, include other identifying number, if applicable.

¹⁰ 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.

North Boone Community Unit School District #200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2016- 001 2. THIS FINDING IS: New Repeat from Prior Year?
 Year originally reported? 2014

3. Criteria or specific requirement

Risk assessment, including fraud risk assessment, is one element of internal control. Thus, ideally, the District should include performance of this assessment.

4. Condition

The District does not have a formal risk assessment or antifraud program.

DRAFT

5. Context¹²

The auditors performed a risk assessment based on direct interviews and observations as part of the audit process. It was noted during the process, the District does not have a formal document risk assessment process.

6. Effect

The auditors performed risk assessment procedures instead of testing the District's assessment procedures.

7. Cause

The District does not have a formal risk assessment or antifraud program

8. Recommendation

A formal risk assessment should be developed to mitigate risk of material misstatements in the financial statements and the misappropriation of assets.

9. Management's response¹³

The Business Manager will develop a fraud risk assessment during fiscal year 2017.

For ISBE Review

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

¹¹ 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.).

¹² 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.

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

North Boone Community Unit School District #200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2016- 002 **2. THIS FINDING IS:** New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

Purchase orders for nonrecurring items over \$1,000 have to have an approval from Business Manager.

4. Condition

Purchase orders were found for nonrecurring items over \$1,000 that did not have an approval from Business Manager.

DRAFT

5. Context¹²

It was noted during our audit that not all purchase orders for nonrecurring items over \$1,000 are being approved by the Business Manager.

6. Effect

Internal control relating to purchases is affected, and this could result in fraudulent purchases being made.

7. Cause

Process was not yet put in place due to the unapproved purchase orders all falling within the first couple of months of the new Business Manager starting the position.

8. Recommendation

We recommend that there be a process put into place to ensure that the District is following their policy of approval of purchase orders over \$1,000 for nonrecurring items. However, during our audit, we did note that a process was put into place during the year to ensure that purchase orders over \$1,000 for nonrecurring items were approved.

9. Management's response¹³

For ISBE Review

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

¹¹ 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.).

¹² 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.

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

North Boone Community Unit School District #200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2016- 003 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? 2015

3. Federal Program Name and Year: IDEA - Flow Thru

4. Project No.: _____ 5. CFDA No.: 84.027

6. Passed Through: Illinois State Board of Education

7. Federal Agency: U.S. Department of Education

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
Individuals that are working under federal grants are required to complete timecards or semi-annual certification forms.

9. Condition¹⁵
Staff working under the grant did not complete timecards or certifications, stating that they were working 100% under the IDEA Flow Thru grant.

10. Questioned Costs¹⁶
No questioned costs because it appears that staff was working under the allowable grant.

DRAFT

11. Context¹⁷
When the auditors were testing payroll expenditures, we noted that certifications had not been completed and timecards were not being used.

12. Effect
Individuals charged to the grant, appear to be working under the grant, but without certifications that the employee has signed, it does not meet the requirements under the grant, specifically OMB Uniform Guidance and OMB A-87.

13. Cause
Certifications were not completed and timecards are not being used.

14. Recommendation
Semi annual certifications must be completed for individuals working under federal grants.

15. Management's response¹⁸
Management will develop a process for ensuring that certifications will be completed twice per year.

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

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding.
¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).
¹⁷ See footnote 12.
¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

**North Boone Community Unit School District #200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016**

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2016- 004 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____ IDEA - Flow Thru and Title I - Low Income _____

4. Project No.: _____ 5. CFDA No.: 84.027 and 84.010

6. Passed Through: _____ Illinois State Board of Education _____

7. Federal Agency: _____ U.S. Department of Education _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
All governmental units accepting federal funds must ensure that vendors are not debarred or suspended.

9. Condition¹⁵
Process is not put in place to ensure vendors are not debarred or suspended.

DRAFT

10. Questioned Costs¹⁶
No questioned costs are related to this finding.

11. Context¹⁷
When auditors were testing grant expenditures, we noted that there was no process put in place to ensure vendors are not debarred or suspended.

12. Effect
The District could be doing business with an entity that has been debarred, which is not allowable for governmental units accepting federal funds.

13. Cause
The District does not have a process in place to ensure vendors are not debarred or suspended.

14. Recommendation
We recommend that the District develop a procedure to check current vendors once per year to see if they have been debarred or suspended.

15. Management's response¹⁸

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

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding.
¹⁶ Identify questioned costs as required by §200.516 (a)(3 - 4).
¹⁷ See footnote 12.
¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

North Boone Community Unit School District #200
04-004-2000-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
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 Status²⁰</u>
2015-001	The small size of the District's office staff and expertise precludes segregation of duties.	This point has been resolved.
2015-002	The general ledger balances for cash and investments were not properly recorded as of June 30, 2014 due to not reconciling the cash and investment account balances. Certain activity was not recorded in the general ledger due to not completing the reconciliation process.	This point has been resolved.
2015-003	Due to changes in personnel toward the end of fiscal year 2014, there were various procedures and policies that were not performed.	This point has been resolved.
2015-004	The District does not have a formal risk assessment or antifraud program.	This point is still valid.

DRAFT

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ 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.

North Boone Community Unit School District #200
04-004-2000-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2016

Corrective Action Plan

Finding No.: **2016-** _____

Condition:

Plan:

Anticipated Date of Completion: **DRAFT**

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

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

²¹ Explanation of this schedule - §200.511 (c)