

ATTACHMENT NO. X-C

ATTACHMENT NO. X-C: Presentation and Acceptance of 2016-2017 Audit Report

Potential motion: Move to accept the 2016-2017 audit report.

Recommended action: Approve the motion

As presented by Siepert & Co., LLP, it is recommended that the Board accept the 2016-2017 Audit Report.



October 13, 2017

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

We have audited the basic financial statements of North Boone Community Unit School District No. 200 (District) for the year ended June 30, 2017, and have issued our report thereon dated October 13, 2017. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States of America, Government Auditing Standards and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 25, 2017. Professional standards also require that we communicate to you the following information related to our audit.

#### Significant Audit Findings

##### Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the basic financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2017. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the basic financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the basic financial statements and because of the possibility that future events affecting them may differ significantly from those expected. We are not aware of any particularly sensitive accounting estimates utilized by management in its financial statement process.

The financial statement disclosures are neutral, consistent and clear.

#### Difficulties Encountered in Performing the Audit

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

#### Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements, which had no net income effect. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

#### Disagreements with Management

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

### Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 13, 2017.

### Management Consultations with Other Independent Accountants

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

### Other Audit Findings or Issues

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

### Other Matters

We applied certain limited procedures to the Schedule of the District's Proportionate Share of the Net Pension Liability, Schedules of Contributions, and the Schedule of Changes in Net Pension Liability and Related Ratios, which are Required Supplementary Information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and

Board of Education  
North Boone Community Unit  
School District No. 200  
Page 4

other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on Other Supplementary Information - including Other Supplementary Schedules, which accompany the financial statements, but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the basic financial statements. We compared and reconciled the supplementary information, as applicable, to the underlying accounting records used to prepare the basic financial statements or to the basic financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of the Board of Education and management of the North Boone Community Unit School District No. 200 and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

  
SIEPERT & CO., LLP  
Certified Public Accountants

NORTH BOONE COMMUNITY UNIT  
SCHOOL DISTRICT NO. 200

Financial Statements  
Together With Independent  
Auditor's Report

Federal Single Audit Reports

June 30, 2017

Due to ROE on Friday, October 14th  
 Due to ISBE on Tuesday, November 15th  
 SD/JA:17

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

School District  
 Joint Agreement

<b>School District/Joint Agreement Information</b> <i>(See instructions on inside of this page.)</i>		<b>Accounting Basis:</b> <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		<b>Certified Public Accountant Information</b>		
School District/Joint Agreement Number: <b>04-004-2000-26</b>		<b>Filing Status:</b> <u>Submit electronic AFR directly to ISBE</u>  Click on the Link to Submit: <a href="#">Send ISBE a File</a>		Name of Auditing Firm: <b>Siepert &amp; Co., LLP</b>		
County Name: <b>Boone-Winnebago</b>				Name of Audit Manager: <b>Dennis Hildebrandt, CPA</b>		
Name of School District/Joint Agreement: <b>North Boone Community Unit School District #200</b>				Address: <b>1920 West Hart Road</b>		
Address: <b>6248 North Boone School Road</b>				City: <b>Beloit</b>	State: <b>WI</b>	Zip Code: <b>53511</b>
City: <b>Poplar Grove, Illinois</b>				Phone Number: <b>(608) 365-2266</b>		Fax Number: <b>(608) 364-8727</b>
Email Address: <a href="http://www.nbcusd.org">www.nbcusd.org</a>		IL License Number (9 digit): <b>66.003263</b>		Expiration Date: <b>11/30/2018</b>		
Zip Code: <b>61065</b>		0		Email Address: <a href="mailto:hildebrandt@siepert.com">hildebrandt@siepert.com</a>		
<b>Annual Financial Report</b> Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer <input type="checkbox"/> Unqualified <input type="checkbox"/> Reviewed by District Superintendent/Administrator		<b>Single Audit Status:</b> <input checked="" type="checkbox"/> YES <input checked="" type="checkbox"/> YES <input type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?		ISBE Use Only  <input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print): <b>Dr. Michael Greenlee</b>		Township Treasurer Name (type or print) _____		Regional Superintendent/Cook ISC Name (Type or Print): _____		
Email Address: <a href="mailto:Mgreenlee@nbcusd.org">Mgreenlee@nbcusd.org</a>		Email Address: _____		Email Address: _____		
Telephone: <b>(815) 765-3322</b>	Fax Number: <b>(815) 765-2053</b>	Telephone: _____	Fax Number: _____	Telephone: _____	Fax Number: _____	
Signature & Date: _____		Signature & Date: _____		Signature & Date: _____		

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

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

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

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

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

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

23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)

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

**Submit AFR Electronically**

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

Attachment Manager Link

*Note: CD/Disk no longer accepted.*

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

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

**Submit Paper Copy of AFR with Signatures**

1) The auditor must send three **paper** copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.

*Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.*

2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.

3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.

\* Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.

Federal Single Audit 2 CFR 200.500

**Qualifications of Auditing Firm**

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

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



**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 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 C - Question 23: **Basis for Adverse Opinion** - The financial statements do not include the financial reporting requirements as established by Governmental Accounting Standards Board Statement No. 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 FY2017, 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.

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

Date:

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

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

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

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

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.

*Siepert & Co., LLP*  
Signature

10/13/2017  
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2016</u>				Equalized Assessed Valuation (EAV):				135,449,486				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.037733		+ 0.007137		+ 0.006645		= 0.051520		0.000422		
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	16,840,237			15,600,897			1,239,340			13,502,099			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt **</b>												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts, 18,692,029												
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)												
37	Outstanding:.....												
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>															
2	(Go to the following website for reference to the Financial Profile)															
3	<a href="https://www.isbe.net/Pages/School-District-Financial-Profile.aspx">https://www.isbe.net/Pages/School-District-Financial-Profile.aspx</a>															
4																
5																
6																
7	<b>District Name:</b>	North Boone Community Unit School District #200														
8	<b>District Code:</b>	04-004-2000-26														
9	<b>County Name:</b>	Boone-Winnebago														
10																
11	<b>1. Fund Balance to Revenue Ratio:</b>															
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	<b>Total</b>	<b>Ratio</b>	<b>Score</b>											
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	13,502,099.00	0.802	<b>Weight</b>	4										
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	16,840,237.00		<b>Value</b>	1.40										
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00													
16	<b>2. Expenditures to Revenue Ratio:</b>															
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	<b>Total</b>	<b>Ratio</b>	<b>Score</b>											
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	15,600,897.00	0.926	<b>Adjustment</b>	0										
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	16,840,237.00		<b>Weight</b>	0.35										
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)		0.00		<b>Value</b>	1.40										
21	Possible Adjustment:															
22																
23	<b>3. Days Cash on Hand:</b>															
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	<b>Total</b>	<b>Days</b>	<b>Score</b>											
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	13,843,593.00	319.44	<b>Weight</b>	0.10										
26			43,335.83		<b>Value</b>	0.40										
27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>															
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	<b>Total</b>	<b>Percent</b>	<b>Score</b>											
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	0.00	100.00	<b>Weight</b>	0.10										
30			5,931,603.89		<b>Value</b>	0.40										
31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>															
32	Long-Term Debt Outstanding (P3, Cell H37)		<b>Total</b>	<b>Percent</b>	<b>Score</b>											
33	Total Long-Term Debt Allowed (P3, Cell H31)		9,864,837.00	47.22	<b>Weight</b>	0.10										
34			18,692,029.07		<b>Value</b>	0.20										
35																
36															<b>Total Profile Score:</b>	<b>3.80 *</b>
37																
38	<b>Estimated 2018 Financial Profile Designation: <u>RECOGNITION</u></b>															
39																
40																
41																
42																

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

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

1	A	B	C	D	E	F	G	H	I	J	K
2	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		1,539,102	78,962	7,616	230,306	32,499	24,106	12,059	2,799	507
5	Investments	120	9,416,618	1,105,377	14,834,842	698,031	227,920	910,872	763,138	72,994	18,255
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		10,955,720	1,184,339	14,842,458	928,337	260,419	934,978	775,197	75,793	18,762
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490	341,494								
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>		341,494	0	0	0	0	0	0	0	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714								75,793	18,762
39	Unreserved Fund Balance	730	10,614,226	1,184,339	14,842,458	928,337	260,419	934,978	775,197		
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		10,955,720	1,184,339	14,842,458	928,337	260,419	934,978	775,197	75,793	18,762

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

	A	B	L	M	N	
1	ASSETS (Enter Whole Dollars)		Acct. #	Agency Fund	Account Groups	
2					General Fixed Assets	General Long- Term Debt
3	<b>CURRENT ASSETS (100)</b>					
4	Cash (Accounts 111 through 115) <sup>1</sup>		133,368			
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	<b>Total Current Assets</b>		<b>133,368</b>			
14	<b>CAPITAL ASSETS (200)</b>					
15	Works of Art & Historical Treasures	210				
16	Land	220		1,145,272		
17	Building & Building Improvements	230		40,489,937		
18	Site Improvements & Infrastructure	240		663,771		
19	Capitalized Equipment	250		5,297,533		
20	Construction in Progress	260				
21	Amount Available in Debt Service Funds	340			9,864,837	
22	Amount to be Provided for Payment on Long-Term Debt	350			0	
23	<b>Total Capital Assets</b>			<b>47,596,513</b>	<b>9,864,837</b>	
24	<b>CURRENT LIABILITIES (400)</b>					
25	Interfund Payables	410				
26	Intergovernmental Accounts Payable	420				
27	Other Payables	430				
28	Contracts Payable	440				
29	Loans Payable	460				
30	Salaries & Benefits Payable	470				
31	Payroll Deductions & Withholdings	480				
32	Deferred Revenues & Other Current Liabilities	490				
33	Due to Activity Fund Organizations	493	133,368			
34	<b>Total Current Liabilities</b>		<b>133,368</b>			
35	<b>LONG-TERM LIABILITIES (500)</b>					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			9,864,837	
37	<b>Total Long-Term Liabilities</b>				<b>9,864,837</b>	
38	Reserved Fund Balance	714				
39	Unreserved Fund Balance	730				
40	Investment in General Fixed Assets			47,596,513		
41	<b>Total Liabilities and Fund Balance</b>		<b>133,368</b>	<b>47,596,513</b>	<b>9,864,837</b>	

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	6,694,993	1,027,290	2,867,729	798,297	506,051	402,883	60,060	96,676	18,463
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
6	STATE SOURCES	3000	5,880,266	821,470	0	482,887	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,074,974	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		13,650,233	1,848,760	2,867,729	1,281,184	506,051	402,883	60,060	96,676	18,463
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	2,929,427								
10	Total Receipts/Revenues		16,579,660	1,848,760	2,867,729	1,281,184	506,051	402,883	60,060	96,676	18,463
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	8,584,328				210,945				
13	Support Services	2000	4,013,102	1,400,428		958,225	402,852	282,870		54,793	219,332
14	Community Services	3000	0	0		0	0	0			
15	Payments to Other Districts & Governmental Units	4000	644,814	0	0	0	0	0			0
16	Debt Service	5000	0	0	2,965,686	0	0	0		0	0
17	Total Direct Disbursements/Expenditures		13,242,244	1,400,428	2,965,686	958,225	613,797	282,870		54,793	219,332
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	2,929,427	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		16,171,671	1,400,428	2,965,686	958,225	613,797	282,870		54,793	219,332
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		407,989	448,332	(97,957)	322,959	(107,746)	120,013	60,060	41,883	(200,669)
21	<b>OTHER SOURCES/USES OF FUNDS :</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds		5,303								
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		5,303	0	0	0	0	0	0	0	0
45	<b>OTHER USES OF FUNDS (8000)</b>										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
49	Transfer Among Funds	8130				5,303					
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	<b>Total Other Uses of Funds</b>		0	0	0	5,303	0	0	0	0	0
77	<b>Total Other Sources/Uses of Funds</b>		5,303	0	0	(5,303)	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		413,292	448,332	(97,957)	317,656	(107,746)	120,013	60,060	41,883	(200,869)
79	<b>Fund Balances - July 1, 2016</b>		10,200,934	736,007	14,940,415	610,681	368,165	814,965	715,137	33,910	219,631
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances - June 30, 2017</b>		10,614,226	1,184,339	14,842,458	928,337	260,419	934,978	775,197	75,793	18,762



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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	1100									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		4,991,362	939,035	2,418,826	778,612	248,184		56,559	96,315	18,321
6	Leasing Purposes Levy <sup>8</sup>	1130		3,875							
7	Special Education Purposes Levy	1140	994,833								
8	FICA/Medicare Only Purposes Levies	1150					239,537				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>5,986,195</b>	<b>942,910</b>	<b>2,418,826</b>	<b>778,612</b>	<b>487,721</b>	<b>0</b>	<b>56,559</b>	<b>96,315</b>	<b>18,321</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	109,335				17,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		<b>109,335</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	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	<b>Total Tuition</b>		<b>0</b>								
41	<b>TRANSPORTATION FEES</b>	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				11,950					
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									
53	CTE - Transp Fees from Other Sources (In State)	1433									

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

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					11,950					
64	<b>EARNINGS ON INVESTMENTS</b>	1500									
65	Interest on Investments	1510	53,674	5,435	370,766	2,432	1,330	3,884	3,501	55	142
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		53,674	5,435	370,766	2,432	1,330	3,884	3,501	55	142
68	<b>FOOD SERVICE</b>	1600									
69	Sales to Pupils - Lunch	1611	200,530								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614	1,768								
73	Sales to Adults	1620	4,735								
74	Other Food Service (Describe & Itemize)	1690									
75	<b>Total Food Service</b>		207,033								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	1700									
77	Admissions - Athletic	1711	28,472								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	48,504								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	<b>Total District/School Activity Income</b>		76,976	0							
83	<b>TEXTBOOK INCOME</b>	1800									
84	Rentals - Regular Textbooks	1811	161,781								
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	337								
93	<b>Total Textbook Income</b>		162,118								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	1900									
95	Rentals	1910		17,763							
96	Contributions and Donations from Private Sources	1920	650								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	840								
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									
105	Sale of Vocational Projects	1992									

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

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
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	98,172	61,182	78,137	5,303		398,999		306	
108	<b>Total Other Revenue from Local Sources</b>		<b>99,662</b>	<b>78,945</b>	<b>78,137</b>	<b>5,303</b>	<b>0</b>	<b>398,999</b>	<b>0</b>	<b>306</b>	<b>0</b>
109	<b>Total Receipts/Revenues from Local Sources</b>	<b>1000</b>	<b>6,694,993</b>	<b>1,027,290</b>	<b>2,867,729</b>	<b>798,297</b>	<b>506,051</b>	<b>402,883</b>	<b>60,060</b>	<b>96,676</b>	<b>18,463</b>
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	<b>2000</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	General State Aid- Sec 18-8.05	3001	5,202,641	821,470							
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-in-Aid from State Sources (Describe & Itemize)	3099									
121	<b>Total Unrestricted Grants-in-Aid</b>		<b>5,202,641</b>	<b>821,470</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
122	<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100	161,333								
125	Special Education - Funding for Children Requiring Sp ED Services	3105	165,494								
126	Special Education - Personnel	3110	204,270								
127	Special Education - Orphanage - Individual	3120	37,828								
128	Special Education - Orphanage - Summer Individual	3130									
129	Special Education - Summer School	3145									
130	Special Education - Other (Describe & Itemize)	3199									
131	<b>Total Special Education</b>		<b>568,925</b>	<b>0</b>		<b>0</b>					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	<b>Total Career and Technical Education</b>		<b>0</b>	<b>0</b>			<b>0</b>				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305	21,439								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	<b>Total Bilingual Ed</b>		<b>21,439</b>				<b>0</b>				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	1,361								
146	School Breakfast Initiative	3365									
147	Driver Education	3370									
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular and Vocational	3500				327,357					
152	Transportation - Special Education	3510				155,530					
153	Transportation - Other (Describe & Itemize)	3599									
154	<b>Total Transportation</b>		0	0		482,887	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	81,400								
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	4,500								
172	<b>Total Restricted Grants-In-Aid</b>		677,625	0	0	482,887	0	0	0	0	0
173	<b>Total Receipts from State Sources</b>	3000	5,880,266	821,470	0	482,887	0	0	0	0	0
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
175	Federal Impact Aid	4001									
176	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
177	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
178	Head Start	4045									
179	Construction (Impact Aid)	4050									
180	MAGNET	4060									
181	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
182	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
183	<b>TITLE VI</b>										
184	Title VI - Innovation and Flexibility Formula	4100									
185	Title VI - District Projects	4105									



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

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 VI - Other (Describe & Itemize)	4199									
191	<b>Total Title VI</b>		0	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	286,524								
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	<b>Total Food Service</b>		286,524				0				
202	<b>TITLE I - FEDERAL</b>										
203	Title I - Low Income	4300	239,311								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	<b>Total Title I</b>		239,311	0		0	0				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	<b>Total Title IV</b>		0	0		0	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600	11,619								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	335,503								
221	Fed - Spec Education - IDEA - Room & Board	4625	115,209								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	<b>Total Federal - Special Education</b>		462,331	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	<b>Total CTE - Perkins</b>		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 - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	<b>Total Stimulus Programs</b>		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	8,114								
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	20,594								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	17,125								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	32,020								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	8,955								
273	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		1,074,974	0	0	0	0	0		0	0
274	<b>Total Receipts/Revenues from Federal Sources</b>	4000	1,074,974	0	0	0	0	0	0	0	0
275	<b>Total Direct Receipts/Revenues</b>		13,650,233	1,848,760	2,867,729	1,281,184	506,051	402,883	60,060	96,676	18,463

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	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
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	1000										
5	Regular Programs	1100	5,014,057	815,106	78,209	122,959	9,041	15,036	7,675		6,062,083	6,165,340
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125									0	
8	Special Education Programs (Functions 1200-1220)	1200	1,328,076	131,112	113,678	39,663		360	4,995		1,617,884	1,664,782
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	147,741	35,602	35,699	44,978					264,020	234,390
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	48,732	8,918		3,760					61,410	102,468
14	Interscholastic Programs	1500	155,246	1,677	58,532	38,741	1,670		2,134		258,000	289,940
15	Summer School Programs	1600									0	1,000
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700									0	
18	Bilingual Programs	1800	265,146	49,754	870	5,161					320,931	312,053
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	<b>Total Instruction</b> <sup>10</sup>	1000	6,958,998	1,042,169	286,988	255,262	10,711	15,396	14,804	0	8,584,328	8,769,973
34	<b>SUPPORT SERVICES (ED)</b>	2000										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110	229,160	28,368							257,528	264,755
37	Guidance Services	2120	163,097	19,062	2,949	1,874					186,982	192,085
38	Health Services	2130	131,316	8,571	1,266	3,575					144,728	156,370
39	Psychological Services	2140									0	
40	Speech Pathology & Audiology Services	2150	139,480	23,159	14,073	39					176,751	198,104
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	<b>Total Support Services - Pupils</b>	2100	663,053	79,160	18,288	5,488	0	0	0	0	765,989	811,314
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	4,371	1,228	18,704	493		2,444			27,240	35,380
45	Educational Media Services	2220	370,973	70,448	236,010	40,163	117,016		6,008		840,618	851,215
46	Assessment & Testing	2230			57,880						57,880	54,000
47	<b>Total Support Services - Instructional Staff</b>	2200	375,344	71,676	312,594	40,656	117,016	2,444	6,008	0	925,738	940,595
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310			188,323	287		2,446			191,056	230,400
50	Executive Administration Services	2320	212,949	55,345	6,478	4,843		1,220	264		281,099	277,020
51	Special Area Administration Services	2330	81,600	9,961	706						92,267	93,311
52	Tort Immunity Services	2360 - 2370									0	
53	<b>Total Support Services - General Administration</b>	2300	294,549	65,306	195,507	5,130	0	3,666	264	0	564,422	600,731

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	<del>SUPPORT SERVICES - SCHOOL ADMINISTRATION</del>											
55	Office of the Principal Services	2410	818,246	140,442	2,710	14,013	868	721	723		977,723	990,131
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>818,246</b>	<b>140,442</b>	<b>2,710</b>	<b>14,013</b>	<b>868</b>	<b>721</b>	<b>723</b>	<b>0</b>	<b>977,723</b>	<b>990,131</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	191,319	37,520	74,291	8,548		275	793		312,746	341,165
61	Operation & Maintenance of Plant Services	2540									0	
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	207,088	8,795	13,137	236,010	1,454				466,484	522,850
64	Internal Services	2570									0	
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>398,407</b>	<b>46,315</b>	<b>87,428</b>	<b>244,558</b>	<b>1,454</b>	<b>275</b>	<b>793</b>	<b>0</b>	<b>779,230</b>	<b>864,015</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640									0	
71	Data Processing Services	2660									0	
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
73	Other Support Services (Describe & Itemize)	2900									0	
74	<b>Total Support Services</b>	<b>2000</b>	<b>2,549,599</b>	<b>402,899</b>	<b>616,527</b>	<b>309,845</b>	<b>119,338</b>	<b>7,106</b>	<b>7,788</b>	<b>0</b>	<b>4,013,102</b>	<b>4,206,786</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>									<b>0</b>	
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110						158,824			158,824	175,000
79	Payments for Special Education Programs	4120						485,990			485,990	630,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>644,814</b>			<b>644,814</b>	<b>805,000</b>
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>0</b>			<b>0</b>	<b>0</b>
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			644,814			644,814	805,000
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										
114	<b>Total Direct Disbursements/Expenditures</b>		9,508,597	1,445,068	903,515	565,107	130,049	667,316	22,592	0	13,242,244	13,781,759
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										407,989	
116												
117	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
118	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
119	<b>SUPPORT SERVICES - PUPILS</b>											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	495,896	84,480	320,787	485,685	9,900	1,778	1,902		1,400,428	1,542,510
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	<b>Total Support Services - Business</b>	<b>2500</b>	495,896	84,480	320,787	485,685	9,900	1,778	1,902	0	1,400,428	1,542,510
128	Other Support Services (Describe & Itemize)	2900									0	
129	<b>Total Support Services</b>	<b>2000</b>	495,896	84,480	320,787	485,685	9,900	1,778	1,902	0	1,400,428	1,542,510
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>										
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
132	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
133	Payments for Special Education Programs	4120									0	
134	Payments for CTE Programs	4140									0	
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
136	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	
138	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
139	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
140	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
141	Tax Anticipation Warrants	5110									0	
142	Tax Anticipation Notes	5120									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
144	State Aid Anticipation Certificates	5140									0	
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
150	Total Direct Disbursements/Expenditures		495,896	84,480	320,787	485,685	9,900	1,778	1,902	0	1,400,428	1,542,510
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										448,332	
152												
153	<b>30 - DEBT SERVICES (DS)</b>											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110									0	
158	Tax Anticipation Notes	5120									0	
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
160	State Aid Anticipation Certificates	5140									0	
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,953,491			1,953,491	1,835,340
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300						1,012,195			1,012,195	992,200
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	1,000
166	Total Debt Services	5000			0			2,965,686			2,965,686	2,828,540
167	PROVISION FOR CONTINGENCIES (DS)	6000										
168	Total Disbursements/ Expenditures				0			2,965,686			2,965,686	2,828,540
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(97,957)	
170												
171	<b>40 - TRANSPORTATION FUND (TR)</b>											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	551,147	19,973	63,632	117,621	197,100	270	8,482		958,225	1,067,870
177	Other Support Services (Describe & Itemize)	2900									0	
178	Total Support Services	2000	551,147	19,973	63,632	117,621	197,100	270	8,482	0	958,225	1,067,870
179	COMMUNITY SERVICES (TR)	3000									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	
183	Payments for Special Education Programs	4120									0	
184	Payments for Adult/Continuing Education Programs	4130									0	
185	Payments for CTE Programs	4140									0	
186	Payments for Community College Programs	4170									0	
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
188	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, 2017

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2	(Enter Whole Dollars)		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
190	Total Payments to Other Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110									0	
194	Tax Anticipation Notes	5120									0	
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
196	State Aid Anticipation Certificates	5140									0	
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300									0	
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
202	Total Debt Services	5000						0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/ Expenditures		551,147	19,973	63,632	117,621	197,100	270	8,482	0	958,225	1,067,870
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
206											322,959	
207	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		75,887							75,887	85,750
210	Pre-K Programs	1125									0	
211	Special Education Programs (Functions 1200-1220)	1200		108,352							108,352	123,300
212	Special Education Programs - Pre-K	1225									0	
213	Remedial and Supplemental Programs - K-12	1250									0	
214	Remedial and Supplemental Programs - Pre-K	1275									0	
215	Adult/Continuing Education Programs	1300									0	
216	CTE Programs	1400		695							695	850
217	Interscholastic Programs	1500		8,459							8,459	9,500
218	Summer School Programs	1600									0	60
219	Gifted Programs	1650									0	
220	Driver's Education Programs	1700									0	
221	Bilingual Programs	1800		17,552							17,552	21,750
222	Truants' Alternative & Optional Programs	1900									0	
223	Total Instruction	1000		210,945							210,945	241,210
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		3,127							3,127	3,000
227	Guidance Services	2120		5,838							5,838	8,300
228	Health Services	2130		22,191							22,191	24,500
229	Psychological Services	2140									0	
230	Speech Pathology & Audiology Services	2150		1,986							1,986	2,500
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	
232	Total Support Services - Pupils	2100		33,142							33,142	38,300
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210									0	200
235	Educational Media Services	2220		64,851							64,851	66,300
236	Assessment & Testing	2230									0	
237	Total Support Services - Instructional Staff	2200		64,851							64,851	66,500



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
239	Board of Education Services	2310									0	
240	Executive Administration Services	2320		12,271							12,271	14,200
241	Service Area Administrative Services	2330		1,163							1,163	1,300
242	Claims Paid from Self Insurance Fund	2361									0	
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
244	Unemployment Insurance Payments	2363									0	
245	Insurance Payments (Regular or Self-Insurance)	2364									0	
246	Risk Management and Claims Services Payments	2365									0	
247	Judgment and Settlements	2366									0	
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
249	Reciprocal Insurance Payments	2368									0	
250	Legal Services	2369									0	
251	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>13,434</b>							<b>13,434</b>	<b>15,500</b>
252	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253	Office of the Principal Services	2410		44,618							44,618	49,000
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	
255	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>44,618</b>							<b>44,618</b>	<b>49,000</b>
256	<b>SUPPORT SERVICES - BUSINESS</b>											
257	Direction of Business Support Services	2510									0	
258	Fiscal Services	2520		33,125							33,125	34,800
259	Facilities Acquisition & Construction Services	2530									0	
260	Operation & Maintenance of Plant Services	2540		83,487							83,487	98,300
261	Pupil Transportation Services	2550		95,001							95,001	99,500
262	Food Services	2560		35,194							35,194	45,000
263	Internal Services	2570									0	
264	<b>Total Support Services - Business</b>	<b>2500</b>		<b>246,807</b>							<b>246,807</b>	<b>277,600</b>
265	<b>SUPPORT SERVICES - CENTRAL</b>											
266	Direction of Central Support Services	2610									0	
267	Planning, Research, Development, & Evaluation Services	2620									0	
268	Information Services	2630									0	
269	Staff Services	2640									0	
270	Data Processing Services	2660									0	
271	<b>Total Support Services - Central</b>	<b>2600</b>		<b>0</b>							<b>0</b>	<b>0</b>
272	Other Support Services (Describe & Itemize)	2900									0	
273	<b>Total Support Services</b>	<b>2000</b>		<b>402,852</b>							<b>402,852</b>	<b>446,900</b>
274	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>									<b>0</b>	
275	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
276	Payments for Special Education Programs	4120									0	
277	Payments for CTE Programs	4140									0	
278	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
279	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
280	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
281	Tax Anticipation Warrants	5110									0	
282	Tax Anticipation Notes	5120									0	
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
284	State Aid Anticipation Certificates	5140									0	
285	Other (Describe & Itemize)	5150									0	
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
288	Total Disbursements/Expenditures			613,797				0			613,797	688,110
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(107,746)	
290												
291	<b>60 - CAPITAL PROJECTS (CP)</b>											
292	SUPPORT SERVICES (CP)	2000										
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530			83,945	6,240	192,685				282,870	265,000
295	Other Support Services (Describe & Itemize)	2900									0	
296	Total Support Services	2000	0	0	83,945	6,240	192,685	0	0	0	282,870	265,000
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	
300	Payments for Special Education Programs	4120									0	
301	Payments for CTE Programs	4140									0	
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
303	Total Payments to Other Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
305	Total Disbursements/ Expenditures		0	0	83,945	6,240	192,685	0	0	0	282,870	265,000
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										120,013	
307												
308	<b>70 - WORKING CASH (WC)</b>											
309												
310	<b>80 - TORT FUND (TF)</b>											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361									0	
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
314	Unemployment Insurance Payments	2363		4,654							4,654	5,000
315	Insurance Payments (Regular or Self-Insurance)	2364			50,139						50,139	56,540
316	Risk Management and Claims Services Payments	2365									0	
317	Judgment and Settlements	2366									0	
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
319	Reciprocal Insurance Payments	2368									0	
320	Legal Services	2369									0	
321	Property Insurance (Buildings & Grounds)	2371									0	
322	Vehicle Insurance (Transportation)	2372									0	
323	Total Support Services - General Administration	2000	0	4,654	50,139	0	0	0	0	0	54,793	61,540
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110									0	
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150									0	
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										
331	Total Disbursements/Expenditures		0	4,654	50,139	0	0	0	0	0	54,793	61,540
332	Excess (Deficiency) of Receipts/Revenues Over										41,883	
334	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
335	SUPPORT SERVICES (FP&S)	2000										
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530			48,332		171,000				219,332	250,000
338	Operation & Maintenance of Plant Services	2540									0	
339	Total Support Services - Business	2500	0	0	48,332	0	171,000	0	0	0	219,332	250,000
340	Other Support Services (Describe & Itemize)	2900									0	
341	Total Support Services	2000	0	0	48,332	0	171,000	0	0	0	219,332	250,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									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	
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
351	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300									0	
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	48,332	0	171,000	0	0	0	219,332	250,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(200,869)	

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b> (Enter Whole Dollars)	<b>Taxes Received</b> 7-1-16 Thru 6-30-17 (from 2015 Levy & Prior Levies) *	<b>Taxes Received</b> (from the 2016 Levy)	<b>Taxes Received</b> (from 2015 & Prior Levies)	<b>Total Estimated Taxes</b> (from the 2016 Levy)	<b>Estimated Taxes Due</b> (from the 2016 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	4,991,362	1,967,627	3,023,735	5,111,696	3,144,069
5	Operations & Maintenance	939,035	372,089	566,946	966,649	594,560
6	Debt Services **	2,418,826	1,039,630	1,379,196	2,700,778	1,661,148
7	Transportation	778,612	346,438	432,174	900,008	553,570
8	Municipal Retirement	248,184	109,889	138,295	285,474	175,585
9	Capital Improvements	0	0	0	0	0
10	Working Cash	56,559	21,980	34,579	57,106	35,126
11	Tort Immunity	96,315	73,261	23,054	190,321	117,060
12	Fire Prevention & Safety	18,321	18,321	0	47,598	29,277
13	Leasing Levy	3,875	1,838	2,037	4,782	2,944
14	Special Education	994,833	390,090	604,743	1,013,407	623,317
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	239,537	109,889	129,648	285,474	175,585
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	<b>10,785,459</b>	<b>4,451,052</b>	<b>6,334,407</b>	<b>11,563,293</b>	<b>7,112,241</b>
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	<b>Description</b> (Enter Whole Dollars)		<b>Outstanding</b> <b>Beginning 07/01/16</b>	<b>Issued 07/01/16</b> <b>Through 06/30/17</b>	<b>Retired 07/01/16</b> <b>Through 06/30/17</b>	<b>Outstanding</b> <b>Ending 06/30/17</b>				
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX</b>									
4	<b>ANTICIPATION NOTES (CPPRT)</b>									
5	<b>Total CPPRT Notes</b>					0				
6	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
7	Educational Fund					0				
8	Operations & Maintenance Fund					0				
9	Debt Services - Construction					0				
10	Debt Services - Working Cash					0				
11	Debt Services - Refunding Bonds					0				
12	Transportation Fund					0				
13	Municipal Retirement/Social Security Fund					0				
14	Fire Prevention & Safety Fund					0				
15	Other - (Describe & Itemize)					0				
16	<b>Total TAWs</b>		0	0	0	0				
17	<b>TAX ANTICIPATION NOTES (TAN)</b>									
18	Educational Fund					0				
19	Operations & Maintenance Fund					0				
20	Fire Prevention & Safety Fund					0				
21	Other - (Describe & Itemize)					0				
22	<b>Total TANs</b>		0	0	0	0				
23	<b>TEACHERS' EMPLOYEES' ORDERS (T/EO)</b>									
24	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>					0				
25	<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)</b>									
26	<b>Total GSAACs (All Funds)</b>					0				
27	<b>OTHER SHORT-TERM BORROWING</b>									
28	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>					0				
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	<b>Identification or Name of Issue</b>	<b>Date of Issue (mm/dd/yy)</b>	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding Beginning 07/1/16</b>	<b>Issued 7/1/16 thru 6/30/17</b>	<b>Any differences described and itemized</b>	<b>Retired 7/1/16 thru 6/30/17</b>	<b>Outstanding Ending 6/30/17</b>	<b>Amount to be Provided for Payment on Long-Term Debt</b>
31	2003 Bond	01/07/03	9,292,272	Building	3,706,155			601,499	3,104,656	
32	2006 Bond	12/29/06	5,171,662	Building	4,572,669			335,696	4,236,973	
33	2007 Bond	02/01/07	751,769	Building	751,769				751,769	
34	2008 Bond	07/22/08	796,439	Building	741,439		55,000		796,439	
35	2008 Bond	09/25/08	1,190,000	Building	995,000		(885,000)	55,000	55,000	
36	2016 Advanced Refunding Bond	10/14/16	940,000	Refunding			940,000	20,000	920,000	
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			18,142,142		10,767,032	0	110,000	1,012,195	9,864,837	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					
55	Print Date: 10/9/2017									



**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
<b>1</b>	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
<b>2</b>	<b>Description</b> (Enter Whole Dollars)				<b>Account No</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>	
<b>3</b>	Cash Basis Fund Balance as of July 1, 2016										
<b>4</b>	<b>RECEIPTS:</b>										
<b>5</b>	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		994,833				
<b>6</b>	Earnings on Investments				10, 20, 40, 50 or 60-1500						
<b>7</b>	Drivers' Education Fees				10-1970						
<b>8</b>	School Facility Occupation Tax Proceeds				30 or 60-1983						
<b>9</b>	Driver Education				10 or 20-3370						
<b>10</b>	Other Receipts (Describe & Itemize on tab "Itemization 32")				--						
<b>11</b>	Sale of Bonds				10, 20, 40 or 60-7200						
<b>12</b>	<b>Total Receipts</b>					<b>0</b>	<b>994,833</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>13</b>	<b>DISBURSEMENTS:</b>										
<b>14</b>	Instruction				10 or 50-1000		994,833				
<b>15</b>	Facilities Acquisition & Construction Services				20 or 60-2530						
<b>16</b>	Tort Immunity Services				10, 20, 40-2360-2370						
<b>17</b>	<b>DEBT SERVICE</b>										
<b>18</b>	Debt Services - Interest on Long-Term Debt				30-5200						
<b>19</b>	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300						
<b>20</b>	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400						
<b>21</b>	<b>Total Debt Services</b>										
<b>22</b>	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--						
<b>23</b>	<b>Total Disbursements</b>					<b>0</b>	<b>994,833</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>24</b>	<b>Ending Cash Basis Fund Balance as of June 30, 2017</b>										
<b>25</b>	Reserved Fund Balance				714		0	0	0	0	0
<b>26</b>	Unreserved Fund Balance				730		0	0	0	0	0
<b>27</b>											

<b>28</b>	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>										
<b>30</b>	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
<b>31</b>	If yes, list in the aggregate the following:										
<b>32</b>											<b>Total Claims Payments:</b>
<b>32</b>											<b>Total Reserve Remaining:</b>
<b>33</b>	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.										
<b>34</b>											
<b>35</b>	<b>Expenditures:</b>										
<b>36</b>	Workers' Compensation Act and/or Workers' Occupational Disease Act										
<b>37</b>	Unemployment Insurance Act										
<b>38</b>	Insurance (Regular or Self-Insurance)										
<b>39</b>	Risk Management and Claims Service										
<b>40</b>	Judgments/Settlements										
<b>41</b>	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
<b>42</b>	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
<b>43</b>	Legal Services										
<b>44</b>	Principal and Interest on Tort Bonds										
<b>46</b>	<sup>a</sup> 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).										
<b>47</b>											
<b>48</b>	<sup>b</sup> 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>Schedule of Capital Outlay and Depreciation</b>											
2	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost Beginning</b> 7/1/16	<b>Add: Additions</b> 2016-2017	<b>Less: Deletions</b> 2017	<b>Cost Ending</b> 6/30/17	<b>Life In</b> <b>Years</b>	<b>Accumulated</b> <b>Depreciation</b> <b>Beginning</b> 7/1/16	<b>Add:</b> <b>Depreciation</b> <b>Allowable</b> 2016-2017	<b>Less:</b> <b>Depreciation</b> <b>Deletions</b> 2016-2017	<b>Accumulated</b> <b>Depreciation</b> <b>Ending</b> 6/30/17	<b>Ending Balance</b> <b>Undepreciated</b> <b>6/30/17</b>
3	<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>				0					0	0
4	<b>Land</b>	<b>220</b>										
5	Non-Depreciable Land	221	1,145,272			1,145,272						1,145,272
6	Depreciable Land	222				0	50				0	0
7	<b>Buildings</b>	<b>230</b>										
8	Permanent Buildings	231	40,125,080	364,857		40,489,937	50	12,381,493	809,799		13,191,292	27,298,645
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	663,771			663,771	20	497,634	33,189		530,823	132,948
11	<b>Capitalized Equipment</b>	<b>250</b>										
12	10 Yr Schedule	251	2,378,866	197,100	168,700	2,407,266	10	1,193,157	240,727	168,700	1,265,184	1,142,082
13	5 Yr Schedule	252	2,435,506		39,603	2,395,903	5	1,928,451	467,452	39,603	2,356,300	39,603
14	3 Yr Schedule	253	355,589	138,775		494,364	3	118,411	164,623		283,034	211,330
15	<b>Construction in Progress</b>	<b>260</b>				0	--					0
16	<b>Total Capital Assets</b>	<b>200</b>	<b>47,104,084</b>	<b>700,732</b>	<b>208,303</b>	<b>47,596,513</b>		<b>16,119,146</b>	<b>1,715,790</b>	<b>208,303</b>	<b>17,626,633</b>	<b>29,969,880</b>
17	<b>Non-Capitalized Equipment</b>	<b>700</b>				32,976	10		3,298			
18	<b>Allowable Depreciation</b>								<b>1,719,088</b>			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO. - TITLE</u>			<u>Amount</u>
5						
6	<b>OPERATING EXPENSE PER PUPIL</b>					
7	<b>EXPENDITURES:</b>					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	13,242,244
9	O&M	Expenditures 15-22, L150	Total Expenditures			1,400,428
10	DS	Expenditures 15-22, L168	Total Expenditures			2,965,686
11	TR	Expenditures 15-22, L204	Total Expenditures			959,225
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			613,797
13	TORT	Expenditures 15-22, L331	Total Expenditures			54,793
14						
15						
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			0
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs			0
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			0
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			644,814
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			130,049
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			22,592
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Govt Units			0
58	O&M	Expenditures 15-22, L150, Col G	- Capital Outlay			9,900
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			1,902
60	DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			1,012,195
62	TR	Expenditures 15-22, L179, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other Govt Units			0
64	TR	Expenditures 15-22, L200, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L204, Col G	- Capital Outlay			197,100
66	TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment			8,482
67	MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs			0
68	MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			0
69	MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L215, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L218, Col K	1600 Summer School Programs			0
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			0
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Govt Units			0
74						
75						
76					\$	2,027,034
77						17,208,139
78						1,597,89
79					\$	11,045,80

A	B	C	D	E	F
<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)</b>					
<i>This schedule is completed for school districts only.</i>					
<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>		<b>Amount</b>	
<b>PER CAPITA TUITION CHARGE</b>					
<b>81</b>					
<b>82</b> 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)		11,950
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		207,033
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		76,976
95	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		161,781
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)		337
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals		17,763
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education		568,925
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education		0
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed		21,439
107	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast		1,361
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		482,887
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		4,500
125	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	- Total Title VI		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service		286,524
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I		239,311
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		335,503
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board		115,209
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)		8,114
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		20,594
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		17,125
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		32,020
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)		8,955
174				Total Deductions for PCTC Computation Line 83 through Line 173	\$ 2,618,307
175				Net Operating Expense for Tuition Computation (Line 76 minus Line 175)	14,589,832
176				Total Depreciation Allowance (from page 27, Line 18, Col I)	1,719,088
177				Total Allowance for PCTC Computation (Line 176 minus Line 177)	16,308,920
178				9 Month ADA (from the GSA Claimable for 2016-2017 Payable in 2017-2018 (ISBE form 54-33, Line 12))	1,557.89
179				Total Estimated PCTC (Line 178 divided by Line 179) *	\$ 10,468.60
181					
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE				

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
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) Must be less than (P16, Col E-F, L62)							
11	Value of Commodities Received for Fiscal Year 2017 (Include the value of commodities when determining if a Single Audit is required)							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>							
17								
18			Restricted Program		Unrestricted Program			
19	Instruction	1000	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
20	Support Services:			8,769,758		8,769,758		
21	Pupil	2100		799,131		799,131		
22	Instructional Staff	2200		867,565		867,565		
23	General Admin.	2300		632,385		632,385		
24	School Admin	2400		1,020,750		1,020,750		
25	Business:							
26	Direction of Business Spt. Srv.	2510	0	0	0	0		
27	Fiscal Services	2520	345,078	0	345,078	0		
28	Oper. & Maint. Plant Services	2540		1,472,113	1,472,113	0		
29	Pupil Transportation	2550		847,644		847,644		
30	Food Services	2560		500,224		500,224		
31	Internal Services	2570	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		
37	Data Processing Services	2660	0	0	0	0		
38	Other:	2900		0		0		
39	Community Services	3000		0		0		
40	Total		345,078	14,909,570	1,817,191	13,437,457		
41			Restricted Rate		Unrestricted Rate			
42			Total Indirect Costs:	345,078	Total Indirect costs:	1,817,191		
43			Total Direct Costs:	14,909,570	Total Direct Costs:	13,437,457		
44			=	2.31%	=	13.52%		
45								

	A	B	C	D	E
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>				
2	School Code, Section 17-1.1 (Public Act 97-0357)				
3	Fiscal Year Ending June 30, 2017				
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	<b>Service or Function (Check all that apply)</b>			<b>Barriers to Implementation</b>	(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	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA:				
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 2017			Budgeted Expenditures, Fiscal Year 2018		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	281,099		281,099	295,435		295,435
2. Special Area Administration Services	2330	92,267		92,267	96,280		96,280
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
<b>8. Totals</b>		<b>373,366</b>	<b>0</b>	<b>373,366</b>	<b>391,715</b>	<b>0</b>	<b>391,715</b>
9. Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)							5%

**CERTIFICATION**

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2017" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2017.  
 I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2018" agree with the amounts on the budget adopted by the Board of Education.

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

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

Dr. Michael Greenlee  
*Contact Name (for questions)*

815-765-3322  
*Contact Telephone Number*

**If line 9 is greater than 5% please check one box below.**

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 11, 2017 to ensure inclusion in the Fall 2017 report or postmarked by January 12, 2018 to ensure inclusion in the Spring 2018 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.



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

**Food Service - Page 10, Line 72**

Account 1614 - Educational Fund  
Sales to Pupils

\$ 1,768

**Textbook Income - Page 10, Line 92**

Account 1890 - Educational Fund  
Textbook fees

\$ 337

**Other Local Revenues - Page 10, Line 107**

Account 1999 - Educational Fund  
Other Local Receipts  
E-rate  
Reimbursements previous year  
Total

\$ 8,942  
84,972  
4,258  
\$ 98,172

Account 1999 - Operations & Maintenance Fund

Other Local Receipts  
E-rate  
Total

\$ 30,805  
30,377  
\$ 61,182

Account 1999 - Debt Services Fund - Sales Tax

\$ 78,137

Account 1999 - Transportation Fund - Other Local Receipts

\$ 5,303

Account 1999 - Capital Projects Fund

Sales Tax  
Other Local Receipts  
Total

\$ 377,594  
21,405  
\$ 398,999

Account 1999 - Tort Fund - Other Local Receipts

\$ 306

**Other Restricted Revenues from State Sources - Page 12, Line 171**

Account 3999 - Educational Fund  
ROE - CTEI Subgrant

\$ 4,500

**Other Restricted Revenues from Federal Sources - Page 14, Line 272**

Account 4998 - Educational Fund  
BEE Grant

\$ 8,955

**Schedule of Long Term - Page 25, Line 34 (Other differences)**

Reclassification of FY 2016 debt retired

\$ 55,000

**Schedule of Long Term - Page 25, Line 35 (Other differences)**

Bond issue 2008 - Debt defeased  
Reclassification of FY 2016 debt retired  
Total

\$ 830,000  
55,000  
\$ 885,000

**Schedule of Long Term - Page 25, Line 36 (Other differences)**

Bond issue 2016 - Advanced Refunding Bond  
Cost of Escrow - Beginning Cash  
Capitalized bond issuance costs  
Total

\$ 907,489  
32,511  
\$ 940,000





## 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 financial statements of the North Boone Community Unit School District No. 200 (District) as of and for the year ended June 30, 2017, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents 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.

**SIEPERT & CO., LLP** | Certified Public Accountants | [www.siepert.com](http://www.siepert.com)

1920 West Hart Road Beloit, WI 53511 p 608-365-2266 f 608-364-8727	2380 Bethany Road Sycamore, IL 60178 p 815-787-7657 f 815-787-6797	5302 Williams Drive Roscoe, IL 61073 p 815-623-8818 f 815-623-9361
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- 35.1 -

"Members of American Institute of CPAs - Private Companies Practice Section"

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.

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, 2017, 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, 2017 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.

#### **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 that collectively comprise the District's basic financial statements. 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.

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, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects, in relation to the basic financial statements 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.

#### **Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated October 13, 2017 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.



SIEPERT & CO., LLP  
Certified Public Accountants

Beloit, Wisconsin

October 13, 2017

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

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.

(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, revenues 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, 2017

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.

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 Services Fund or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

The Debt Services 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, 2017

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, 2017

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.

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, 2017

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 was passed on September 27, 2016 for the fiscal year beginning July 1<sup>st</sup>, 2016.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year. The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. 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, 2017

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 acquisition value as of the date of donation. 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, 2017

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, 2017

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, 2017

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.

(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 October 13, 2017, 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 2016 levy was passed by the Board on December 13, 2016. 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, 2017

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:

	2016 Limit	Actual	
		2016 Levy	2015 Levy
Educational	4.0000	3.7733	4.0000
Bonds and Interest	As approved	1.9744	1.8067
Operations and Maintenance	.7500	.7137	.7500
Special Education	.8000	.7483	.8000
Liability Insurance	As needed	.1406	.0305
Transportation	As needed	.6645	.5718
IMRF	As needed	.2108	.1830
Social Security	As needed	.2108	.1716
Working Cash	.0500	.0422	.0458
Facility Lease	.1000	.0036	.0039
Fire Prevention and Safety	.1000	.0353	.0000
Total		8.5175	8.3633

During the year ended June 30, 2017, the District collected \$4,451,052 from the 2016 levy and \$6,334,407 from the 2015 levy which represents 38.49% and 57.61% 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, 2017, the fund balance of \$75,793 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, 2017

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 Educational 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, 2017, 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, 2017, there are \$18,762 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, 2017

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.

(a) Cash

As of June 30, 2017, the carrying amount of District deposits, consisting of checking and money market accounts, was \$2,061,324 and the bank balance was \$2,056,755. Of these deposits, \$263,844 is covered by depositing insurance, and \$1,792,911 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, 2017:

	Carrying Amount	Market Value
Liquid Asset and Max Fund	\$ 2,989,532	\$ 2,989,532
Fixed Income Fund	25,058,515	24,945,012
Total investments	<u>\$28,048,047</u>	<u>\$27,934,544</u>

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 \$0.99999 at March 31, 2017. The investments are valued twice per year in March and September. The \$28,048,047 funds held at ISDLAF were uncollateralized at June 30, 2017.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 5: Changes in General Fixed Assets

	Balance, July 1, 2016	Additions	Deletions	Balance, June 30, 2017
Capital assets Not being depreciated- Land	\$ 1,145,272	\$ _____	\$ _____	\$ 1,145,272
Capital assets being depreciated- Buildings	40,125,080	364,857		40,489,937
Land				
improvements	663,771			663,771
Equipment	5,169,961	335,875	(208,303)	5,297,533
Total capital assets being depreciated	45,958,812	700,732	(208,303)	46,451,241
Total General Fixed Assets	\$47,104,084	\$ 700,732	\$ (208,303)	\$47,596,513

Note 6: Retirement Plans

The District participates in two retirement systems: the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all 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, 2017 was \$10,555,640. Of this amount, \$7,386,352 was reported to TRS and \$2,988,124 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 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, 2017

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.

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, 2016. The report for the year ended June 30, 2017, is expected to be available in late 2017. 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://www.trsil.org>

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, 2017 was 9.0% 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, 2017

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 9.4% for the years ended June 30, 2016 and 2015.

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

On-behalf Contributions The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2017, the State of Illinois contributions were based on 38.54% of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$2,846,700 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2016 and 2015, the contribution rates to TRS that were made by the State of Illinois as percentages of creditable earnings not paid from federal funds were 36.06%, \$2,625,373 and 33.00%, \$2,333,515 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 ended June 30, 2017 were \$44,261. Contributions for the years ended June 30, 2016 and 2015 were \$37,465 and \$33,082, 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, 2017

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, 2017, the employer pension contribution was 38.54% of salaries paid from federal and special trust funds. For the years ended June 30, 2016 and 2015, the employer pension contribution was 36.06% and 33.00%, respectively. For the year ended June 30, 2017, salaries totaling \$23,850 were paid from federal and trust funds that required employer contributions of \$9,192. For the years ended June 30, 2016 and 2015, required District contributions were \$33,813 and \$30,187, respectively.

Early Retirement Option As of June 30, 2017, the Early Retirement Option (ERO) has been discontinued. For the years ended June 30, 2017, 2016 and 2015, 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, 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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 6: Retirement Plans (Continued)

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

3. Benefits Provided (Continued)

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, 2017

Note 6: Retirement Plans (Continued)

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

4. Employees Covered

At June 30, 2017, 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	174
Total	174

The number of inactive employees or beneficiaries currently receiving or entitled to benefits was not available for the year ending June 30, 2017, 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 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.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

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)

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS fund.

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

On-behalf contributions to THIS Fund The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.12% of pay during the year ended June 30, 2017. State of Illinois contributions were \$82,727 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, 2016 and 2015 were 1.07% and 1.02% of pay, respectively. State contributions on behalf of District employees were \$77,902 and \$72,127, respectively.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

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)

Employer contributions to THIS Fund The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.84% during the year ended June 30, 2017 and 0.84% and 0.76% during the years ended, 2016 and 2015, respectively.

For the three years ended June 30, 2017, the District paid \$62,045, \$58,245 and \$53,742, 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, 2017, 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 (17.68% of salary during the year ended June 30, 2017 for TRS). For the three years ended June 30, 2017, no payments were required by the District to TRS for employer contributions granted for sick leave days.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

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)

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 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 online at [www.imrf.org](http://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 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 2016 was 10.12%. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which



NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 6: Retirement Plans (Continued)

(b) Illinois Municipal Retirement Fund (Continued)

2. Contributions (Continued)

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 calendar year 2016, the rate was 10.12%. 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 wage cap at \$112,408 for 2017 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.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 6: Retirement Plans (Continued)

3. Benefits Provided (Continued)

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	66
Inactive employees entitled to but not yet receiving benefits	126
Active Employees	<u>125</u>
Total	<u>317</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 was measured as of December 31, 2016, and has an annual actuarial valuation date as of December 31, 2016. The net pension liability of TRS was measured as of June 30, 2016, and has an annual actuarial valuation date of June 30, 2016. 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 and December 31, 2016 actuarial valuations were determined using the following actuarial assumptions:

	<u>TRS</u>	<u>IMRF</u>
Valuation Date	June 30, 2016	December 31, 2016
Measurement Date	June 30, 2016	December 31, 2016
Actuarial Cost Method	Entry - Age Normal Cost Method	
Asset Valuation Method	Market Value of Assets	
Actuarial Assumptions:		
Discount Rate	6.83%	7.50%
Inflation	2.50%	3.50%
Price Inflation	2.75%	2.75%
Payroll Growth	2.50%	3.50%

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 6: Retirement Plans (Continued)

Net Pension Liability (Continued)

	TRS	IMRF
Projected Salary Increase	3.25 - 9.25%(1)	3.75% - 14.50%(1)
Investment Rate of Return	7.00%	7.50%(2)

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

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 Society of Actuaries RP-2014 Mortality Tables with future mortality improvements on a fully generational basis using projection table MP-2014 for TRS. The IMRF specific rates were developed from 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 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 6: Retirement Plans (Continued)

Net Pension Liability (Continued)

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 6.83% for TRS and 7.50% for IMRF.

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

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 6: Retirement Plans (Continued)

Net Pension Liability (Continued)

TRS

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. equities large cap	14.4%	6.94%
U.S. equities small/mid cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
Total	<u>100%</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 12/31/16</u>	<u>Projected Returns/Risk One Year Arithmetic</u>	<u>Ten Year Geometric</u>
Equities	38.0%	7.77%	8.30%	6.85%
International equities	17.0	3.54	8.45	6.75
Fixed income	27.0	4.85	3.05	3.00
Real estate	8.0	8.97	6.90	5.75
Alternatives	9.0			
Private equity		N/A	12.45	7.35
Hedge funds		N/A	5.35	5.25
Commodities		N/A	4.25	2.65
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, 2017

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	\$ 1,546,802
State's proportionate share of the net pension liability associated with the employer	<u>57,662,842</u>
Total	<u>\$59,209,644</u>
Employer's covered-employee payroll	\$ 7,386,352
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	20.94%
Plan fiduciary net position as a percentage of the total pension liability	36.40%

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

The District recognized \$157,920 pension expense at June 30, 2016 for TRS. If the District had implemented GASB 34, the proportionate share of the expense of \$149,337 would also be included, for a total reportable TRS pension expense of \$307,257.

Changes in 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 .0019595637% at June 30, 2017 and .0022315115% at June 30, 2016, or a change of .0002719478%.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 6: Retirement Plans (Continued)

Changes in the Net Pension Liability (Continued)

IMRF

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Net Pension Liability at December 31, 2015	\$8,737,008	\$ 7,424,500	\$ 1,312,508
Changes in the year:			
Service cost	300,377		300,377
Interest on the total pension liability	651,810		651,810
Differences between actual and expected experience	255,812		255,812
Changes in assumptions	(34,726)		(34,726)
Contribution - employer		292,856	(292,856)
Contribution - employee		140,925	(140,925)
Net investment income		513,899	(513,899)
Benefit payments, including refunds of employee contributions	(322,975)	(322,975)	
Other (net transfer)		43,360	(43,360)
Net changes	850,298	668,065	182,233
Net Pension Liability at December 31, 2016	<u>\$9,587,306</u>	<u>\$ 8,092,565</u>	<u>\$ 1,494,741</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, 2017

Note 6: Retirement Plans (Continued)

Changes in the Net Pension Liability (Continued)

	<u>TRS</u>	<u>IMRF</u>
1% Decrease	5.83%	6.50%
Net Pension Liability	\$1,891,802	\$2,759,867
Current Discount Rate	6.83%	7.50%
Net Pension Liability	\$1,546,802	\$1,494,741
1% Increase	7.83%	8.50%
Net Pension Liability	\$1,265,029	\$ 464,727

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, 2017, the District recognized pension expense of \$466,646. 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:

TRS

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Deferred Outflow of Resources</u>
Differences between actual and expected experience (gains) or losses	\$ 11,437	\$ (1,049)	\$ 10,388
Net differences between projected and actual earnings on plan investments	43,700		43,700
Changes of assumptions	132,847		132,847
Changes in proportion and difference between contributions and proportionate share of contributions	<u>\$ 459,493</u>	<u>(329,873)</u>	<u>129,620</u>
Total	<u>\$ 647,477</u>	<u>\$ (330,922)</u>	<u>\$ 316,555</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 6: Retirement Plans (Continued)

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

IMRF

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Deferred Outflow of Resources</u>
Differences between actual and expected experience (gains) or losses	\$ 362,724	\$ (33,469)	\$ 329,255
Changes in assumptions (gains) or losses	69,301	(24,780)	44,521
Net differences between projected and actual earnings on plan investments	<u>386,269</u>	<u>                    </u>	<u>386,269</u>
Total	<u>\$ 818,294</u>	<u>\$ (58,249)</u>	<u>\$ 760,045</u>

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>
2018	75,390	343,639
2019	75,390	262,752
2020	156,016	143,910
2021	10,435	9,744
2022	(676)	
Total	<u>\$ 316,555</u>	<u>\$ 760,045</u>

Payable to the Pension Plan

If the District had implemented GASB 34, payables of \$1,546,802 due to TRS and \$1,494,741 due to IMRF would be reported at June 30, 2017, in relation to the Net Pension Liabilities due to these plans.

Social Security

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 6: Retirement Plans (Continued)

Social Security (Continued)

employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$340,928, the total required contribution for the current fiscal year.

Note 7: Changes in General Long-Term Debt

	Balance July 1, 2016	Proceeds	Decreases	Balance June 30, 2017
General Obligation Bonds	\$ 10,767,032	\$940,000	\$1,842,195	\$ 9,864,837

As of June 30, 2017, 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, 2017, 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
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	483,211	2,086,789	2,570,000
2023	462,303	2,222,697	2,685,000
Totals	\$ 3,104,656	\$11,365,344	\$14,470,000

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

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

**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.

At June 30, 2017, 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
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	453,662	1,246,338	1,700,000
2023-2024	<u>2,076,012</u>	<u>6,928,988</u>	<u>9,005,000</u>
Totals	<u>\$ 4,236,972</u>	<u>\$11,643,029</u>	<u>\$15,880,001</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, 2017, the District aggregate future cash flow requirements for retirement of principal and payment of interest by fiscal year are as follows:

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

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

**Building Bond (Continued):**

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

**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

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

During the year ended June 30, 2017, there was \$830,000 of debt defeased on this bond in relation to the advanced refunding bond series 2016. This bond is expected to be paid off in fiscal year 2018. At June 30, 2017, the District aggregate future cash flow requirements for retirement of principal and payment of interest by fiscal year are as follows:

<u>FYE</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2018	\$ <u>55,000</u>	\$ <u>1,100</u>	\$ <u>56,100</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.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

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

**Building Bond (Continued):**

At June 30, 2017, 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>

**Advanced Refunding Bond:**

Date of Issue	October 14, 2016
Issue	\$940,000
Payment Dates-	
Principal	January 1
Interest	January 1 and July 1
Interest Rate	2.63%
Maturity Date	January 1, 2028

Note: This bond refunded the 2008 bond issue dated September 25, 2008. See the following for detail of the amount of the 2016 bond (sources and uses).

Sources:

Principal Amount of Bond	\$940,000
--------------------------	-----------

Uses:

Cost of Escrow - Beginning cash	\$907,489
Bond Issuance costs	32,511
	<u>\$940,000</u>

At June 30, 2017, the District aggregate future cash flow requirements for retirement of bond and payment of interest by fiscal year are as follows:

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

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

**Advanced Refunding Bond (Continued):**

FYE <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2018	\$ 20,000	\$ 23,933	\$ 43,933
2019	80,000	22,618	102,618
2020	80,000	20,514	100,514
2021	85,000	18,344	103,344
2022	90,000	16,043	106,043
2023-2028	<u>565,000</u>	<u>45,433</u>	<u>610,433</u>
Totals	<u>\$ 920,000</u>	<u>\$ 146,886</u>	<u>\$ 1,066,886</u>

On October 14, 2016, the District issued \$940,000 in General Obligation bonds with an average interest rate of 2.63%. This entire amount was used to advance refund the majority of the 2008 Series General Obligation bond originally issued for \$1,190,000.

The net proceeds of \$907,489 (after payment of \$32,511 in underwriting fees, and other issuance costs) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments through the call date of January 1, 2018 on the 2008 Series bond. As a result, the 2008 Series bond was partially defeased in the amount of \$830,000. As of June 30, 2017, \$830,000 of the 2008 Series bond remain outstanding with the escrow agent. This was not recorded on the Statement of Revenues Received/Revenues or the Statement of Expenditures Disbursed/Expenditures, Budget to Actual due to the District being on the cash basis of accounting.

The advance refunding resulted in an increase between the reacquisition price and the net carrying amount of the old debt of \$110,000. The District completed the advance refunding to reduce the interest rate on the 2008 Series bond. The decrease cash flow requirements for the refunded debt is \$157,740 for the 2008 Series bond. The advance refunding resulted in an economic gain (difference between the present values of the old and new debt service payments) of \$134,766 on the Series 2008 bond.



NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 8: Legal Debt Limit

Assessed Valuation 2015 Tax Levy Year	\$135,449,486
Debt Limit 13.8% of Assessed Value	\$ 18,692,029
Less: Bonded indebtedness	9,864,837
Legal Debt Margin	\$ 8,827,192

Note 9: Overexpenditure of Budget

For the year ended June 30, 2017, expenditures exceeded budgets in Debt Services Fund by \$137,146 and Capital Projects Fund by \$17,870.

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 Operations and Maintenance	\$	\$	\$ 10,614,226	\$	\$10,614,226
Debt Services Transportation	14,842,458		1,184,339		1,184,339
Municipal Retirement/ Social Security		928,337			14,842,458
	260,419				928,337
					260,419

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 10: Fund Balance Reporting (Continued)

<u>Fund</u>	<u>Generally Accepted Accounting Principles</u>			<u>Regulatory Basis</u>	
	<u>Restricted</u>	<u>Assigned</u>	<u>Unassigned</u>	<u>Financial Statements-Reserved</u>	<u>Financial Statements-Unreserved</u>
Capital Projects	934,978				934,978
Working Cash			775,197		775,197
Tort	75,793			75,793	
Fire Prevention and Safety	18,762			18,762	

Note 11: Transfers

As of June 30, 2017, the District recorded the following transfers:

<u>Transfers:</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Educational Fund	\$ 5,303	\$
Transportation Fund		(5,303)
Total Transfers	<u>\$ 5,303</u>	<u>\$ 5,303</u>

Transfer from Transportation Fund, in the amount of \$5,303, was transferred to Educational Fund to provide funds for operations.

Note 12: 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.

Note 13: 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 14: 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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 14: Activity Funds (Continued)

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.

Student Activity Fund  
Summary of Receipts and Disbursements and Fund Balances  
For the Fiscal Year Ended June 30, 2017

<u>High School</u>	<u>Balance</u> <u>July 1, 2016</u>	<u>Cash</u> <u>Received</u>	<u>Cash</u> <u>Disbursed</u>	<u>Balance</u> <u>June 30, 2017</u>
Annual (Yearbook)	\$ 7,033	\$ 5,988	\$ 7,284	\$ 5,737
Art Club	17			17
Baseball	2,945	7,099	7,527	2,517
Basketball, Boys	1,659	7,262	8,790	131
Basketball, Girls	109	6,731	4,299	2,541
Beautification	377			377
Behavior Management Team	180			180
Change Inc.	(44)	8,922	8,735	143
Cheer Team	253	11,821	6,084	5,990
Chess Club	1,008	331	766	573
Chris Troller Endowment Fund	109	1,000	700	409
Class of 2014	87			87
Class of 2015	1,314			1,314
Class of 2016	1,674	35	933	776
Class of 2017	6,206	2,458	6,530	2,134
Class of 2018	1,622	19,617	18,759	2,480
Class of 2019	1,507	2,211	2,677	1,041
Class of 2020		2,705	931	1,774
Cross Country	262	1,390	826	826
Dance Team	74			74
Drama Club	2,542	13,055	11,100	4,497
FFA	3,528	12,597	10,319	5,806
Football	12,182	9,666	16,901	4,947
FOR Club	50		50	
French Club	507	87	69	525
Golf	163	240	240	163
In & Out	(87)	14,684	14,596	1
Interest	216	78	274	20
Kelly Williamson Mobil Grant	500			500

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 14: Activity Funds (Continued)

Student Activity Fund  
Summary of Receipts and Disbursements and Fund Balances  
For the Fiscal Year Ended June 30, 2017  
(Continued)

<u>High School (Continued)</u>	<u>Balance July 1, 2016</u>	<u>Cash Received</u>	<u>Cash Disbursed</u>	<u>Balance June 30, 2017</u>
Leo Club	596	3,804	3,186	1,214
Library	3,574	1,025	4,077	522
Literacy Grant	177			177
Math Team	90	14	14	90
Music	1,792	10,956	11,151	1,597
National Honor Society	1,517	870	1,574	813
Natural Helpers	613	2,141	1,843	911
North Boone Engine Team		2,000		2,000
Pit Crew	459	3,839	3,330	968
Pop Staff	616	3,983	4,262	337
Pop Students		1,262	140	1,122
Renaissance	188			188
SADD	71			71
Scholarship Fund	2,190	500	500	2,190
Scholastic Bowl	509			509
Science Olympiad	670			670
Soccer	257	894	668	483
Social Work		757	687	70
Softball	1,256	632	1,124	764
Spanish Club	1,247	2,207	3,454	
Spirit Club	93			93
Student Council	111	5,158	3,541	1,728
Sunshine Fund	189	210	150	249
Tech Club	159			159
Testing Preparation	3,714	1,885	3,857	1,742
Tournament	2,462	396	1,420	1,438
Track, Boys	71		36	35
Track, Girls		2,062	1,569	493
Vocational Internship Program		5,000	4,693	307
Volleyball	2,062	5,720	4,253	3,529
Wrestling	572	343	485	430
Subtotal	<u>71,248</u>	<u>183,635</u>	<u>184,404</u>	<u>70,479</u>
<u>Manchester Elementary</u>				
Activity Account	6,611	3,414	2,253	7,772
Field Trips	488	1,234	1,231	491
In & Out	61			61
Library	1,981	2,757	2,175	2,563
Music	22	20	20	22
P.E. Account	100			100
Pop/Staff	453	170	222	401
Yearbook	721			721
Subtotal	<u>10,437</u>	<u>7,595</u>	<u>5,901</u>	<u>12,131</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 14: Activity Funds (Continued)

Student Activity Fund  
Summary of Receipts and Disbursements and Fund Balances  
For the Fiscal Year Ended June 30, 2017  
(Continued)

<u>Middle School</u>	<u>Balance</u> <u>July 1, 2016</u>	<u>Cash</u> <u>Received</u>	<u>Cash</u> <u>Disbursed</u>	<u>Balance</u> <u>June 30, 2017</u>
7th Grade	882	1,167	1,538	511
7th Grade Science	(37)			(37)
8th Grade	2,765	10,463	10,148	3,080
8th Grade Dance	25	1,142	791	376
8th Grade Science	2			2
Basketball, Girls	18			18
Book Club	16			16
Cheerleading - Football	(5)	383	350	28
Cheerleading - Green BKB	94			94
Football	3,517	720	2,896	1,341
Hero Candy		544	169	375
Library	4,165	1,822	1,771	4,216
MS Athletic Account	622	3,293	3,223	692
P.E. Class	164	2,399	2,347	216
Pop Account	433	675	1,084	24
Power of Pen	23	218	240	1
Principal	1,261	17,155	17,288	1,128
PTO	229		65	164
Safe Act		1,279	526	753
Student Council	594	1,426	1,368	652
Sunshine	181			181
Sunshine Account	107	370	303	174
Tech Department		2,037	2,037	
Track	1,011	2,507	1,920	1,598
Volleyball	417	1,482	1,384	515
Yearbook	1,301	515	1,103	713
Retained Earnings	(88)			(88)
Subtotal	<u>17,697</u>	<u>49,597</u>	<u>50,551</u>	<u>16,743</u>
 <u>North Boone Upper</u> <u>Elementary</u>				
Activity Account	7,257	18,608	21,422	4,443
Art Club	11	310	385	(64)
Chess Club	262			262
Sixth Grade	436	3,360	1,369	2,427
Fifth Grade	243	4,476	3,173	1,546
Library	2,132	6,919	6,422	2,629
P.E.	708	1,803	1,595	916
Pop	115	1,358	1,725	(252)
Reading	190			190
Scholarship	382		65	317
Student Services		3,537	1,747	1,790
Water		621	465	156
Yearbook	2,586	1,754	2,098	2,242
Subtotal	<u>14,322</u>	<u>42,746</u>	<u>40,466</u>	<u>16,602</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 14: Activity Funds (Continued)

Student Activity Fund  
Summary of Receipts and Disbursements and Fund Balances  
For the Fiscal Year Ended June 30, 2017  
(Continued)

<u>Capron Elementary</u>	Balance July 1, 2016	Cash Received	Cash Disbursed	Balance June 30, 2017
Art	1,072	837	429	1,480
Birthday Club	29		29	
Book Fair	5,269	2,772	4,797	3,244
ELL Class	827		809	18
ELL Parent Group	2,608	981	593	2,996
Fun Run	1,688	3,138	3,838	988
Jim (Memorial Account)	1,355			1,355
Office	3,489	4,083	6,966	606
Pop/Lounge	400	195	229	366
School Store	2,372	373	40	2,705
Sunshine Fund	370	122	405	87
Subtotal	19,479	12,501	18,135	13,845
 <u>Poplar Grove Elementary</u>				
Activity Account	1,519	2,284	3,625	178
Adopt-A-Family	147			147
Field Trips	446	2,258	2,353	351
Kickin Cancer Fund	909	1,696	1,501	1,104
Math/Science Grant	391			391
One School One				
Book Grant	1,095	1,000	1,502	593
PBIS	1,706	18,223	23,586	(3,657)
Pop Fund	221	977	1,108	90
Reading Grant		1,050		1,050
School Store	3,326	3,690	4,583	2,433
School Tool Boxes	783	439	781	441
Walmart Book Grant	417	3	418	2
Yearbook	614	1,921	2,090	445
Subtotal	11,574	33,541	41,547	3,568
Total School Activity Funds	\$ 144,757	\$329,615	\$ 341,004	\$ 133,368

Additions:

Cash receipts \$329,615

Deductions:

Cash disbursements 341,004

Cash and Due to Activity Fund Organizations:

Beginning of Year 144,757

End of Year \$133,368

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Financial Statements  
For the Year Ended June 30, 2017

Note 15: Tax Abatements

During the year ended June 30, 2017, the District abated the 2016 Bonds and Interest property tax levy through two resolutions filed with the applicable County Clerks. These taxes were abated through a reduction in the amount levied for the Bonds and Interest portion of the property tax levy. The District, which is a taxing entity, is eligible to issue tax abatements per the Illinois State Statute Property Tax Code 35 ILCS 200/18-165 Sec. 18165 Abatement of Taxes. There were two reasons for the abatement of these property taxes, which are as follows:

- a. There were excess funds in the Debt Service Fund relating to a prior year grant received by the District that could be used to pay debt service requirements. It was determined that \$600,000 was the amount abated in relation to these surplus funds.
- b. The District had a bond issue that was advance refunded during the year ended June 30, 2017. The amount relating to this bond issue was abated in its entirety, in the approximate amount of \$115,425.

Therefore, the gross amount of taxes abated during the year ended June 30, 2017, was \$715,425.

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, 2017  
 Teachers' Retirement System  
 Last 10 Fiscal Years\*

	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.0019595637%	0.0022315115%	0.0010213011%
District's proportionate share of the net pension liability	\$ 1,546,802	\$ 1,461,865	\$ 621,546
District's covered-employee payroll	\$ 7,386,352	\$ 7,280,570	\$ 7,071,258
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	20.94%	20.08%	8.79%
Plan fiduciary net position as a percentage of the total pension liability	36.40%	41.47%	43.00%

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



NORTH BOONE COMMUNITY UNIT  
 SCHOOL DISTRICT NO. 200  
 Required Supplementary Information  
 Schedule of Contributions  
 As of June 30, 2017  
 Teachers' Retirement System  
 Last 10 Years\*

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution (actuarially determined)	\$ 861,577	\$ 896,561	\$ 861,766
Contributions in relation to the actuarially determined contributions	<u>859,293</u>	<u>887,481</u>	<u>811,724</u>
Contribution Deficiency	<u>\$ 2,284</u>	<u>\$ 9,080</u>	<u>\$ 50,042</u>
Covered-employee payroll	\$ 7,386,352	\$ 7,280,570	\$ 7,071,258
Contributions as a percentage of covered- employee payroll	11.66%	12.31%	12.19%

\* - Fiscal year 2015 was the first year of implementation, therefore only three 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, 2017  
Illinois Municipal Retirement Fund  
Last 10 Calendar Years\*

Calendar year ending December 31,	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability			
Service cost	\$ 300,377	\$ 256,384	\$ 263,470
Interest on the total pension liability	651,810	579,495	529,595
Benefit changes			
Difference between expected and actual experience	255,812	412,037	(194,515)
Assumption changes	(34,726)	21,257	348,735
Benefit payments and refunds	(322,975)	(281,768)	(254,440)
Net change in total pension liability	<u>850,298</u>	<u>987,405</u>	<u>692,845</u>
Total Pension Liability - Beginning	<u>8,737,008</u>	<u>7,749,603</u>	<u>7,056,758</u>
Total Pension Liability - Ending (a)	<u>\$ 9,587,306</u>	<u>\$ 8,737,008</u>	<u>\$ 7,749,603</u>
Plan Fiduciary Net Position			
Employer contributions	\$ 292,856	\$ 283,648	\$ 214,773
Employee contributions	140,925	133,074	98,574
Pension plan net investment income	513,899	37,028	422,531
Benefit payments and refunds	(322,975)	(281,768)	(254,440)
Other	43,360	(85,684)	(40,513)
Net change in plan fiduciary net position	<u>668,065</u>	<u>86,298</u>	<u>440,925</u>
Plan Fiduciary Net Position - Beginning	<u>7,424,500</u>	<u>7,338,202</u>	<u>6,897,277</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 8,092,565</u>	<u>\$ 7,424,500</u>	<u>\$ 7,338,202</u>
Net Pension Liability - Ending (a) - (b)	<u>\$ 1,494,741</u>	<u>\$ 1,312,508</u>	<u>\$ 411,401</u>
Plan fiduciary net position as a percentage of total pension liability	84.41%	84.98%	94.69%
Covered valuation payroll	\$ 2,921,046	\$ 2,574,717	\$ 2,188,423
Net pension liability as a percentage of covered valuation payroll	51.17%	50.98%	18.80%

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

NORTH BOONE COMMUNITY UNIT  
 SCHOOL DISTRICT NO. 200  
 Required Supplementary Information  
 Schedule of Contributions  
 As of June 30, 2017  
 Illinois Municipal Retirement Fund  
 Last 10 Years\*

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution Calendar year ending December 31,	\$ 292,981	\$ 264,166	\$ 221,031
Contributions in relation to the actuarially determined contributions	<u>292,856</u>	<u>283,648</u>	<u>214,773</u>
Contribution Deficiency (Excess)	<u>\$ 125</u>	<u>\$ (19,482)</u>	<u>\$ 6,258</u>
Covered-employee payroll	\$ 2,921,046	\$ 2,574,717	\$ 2,188,423
Contributions as a percentage of covered- employee payroll	10.03%	11.02%	9.81%

\* = Fiscal year 2015 was the first year of implementation, therefore only three years are shown.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Required Supplementary Information  
As of June 30, 2017

Teachers' Retirement System Schedule of Contributions

Valuation Date: 6/30/2016

Methods and Assumptions Used to Determine Contribution Rates:

Single and Agent Employers	Entry age
Amortization Method	Level percent of payroll
Remaining Amortization Period	30 Years, open
Asset Valuation Method	Actuarial value of assets
Inflation	2.50%
Salary Increases	3.25% to 9.25%, varying by service
Investment Rate of Return	7.00%, Net of pension plan investment expense, including inflation
Retirement Age	57 Years
Mortality	RP-2014 with future mortality improvements on a fully generational basis using projection table MP-2014

Illinois Municipal Retirement Fund Schedule of Contributions

Valuation Date: 12/31/2016

Notes Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Aggregate entry age normal
Amortization Method	Level percentage of payroll, closed
Remaining Amortization Period	Non-taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 27-year closed period until remaining period reaches 15 years (then 15-year rolling period).

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Required Supplementary Information  
As of June 30, 2017

Illinois Municipal Retirement Fund Schedule of Contributions  
(Continued)

	Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
	SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 22 years for most employers (two employers were financed over 31 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	3.50%
Price Inflation	2.75% - approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Required Supplementary Information  
As of June 30, 2017

Illinois Municipal Retirement Fund Schedule of Contributions  
(Continued)

used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes

There were no benefit changes during this year.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200  
Notes to Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2017

(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, 2017. 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, 2017, 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

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 financial statements of the North Boone Community Unit School District No. 200 (District) as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 13, 2017. 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

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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as 2017-001 that we consider to be a significant deficiency.

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 except for finding 2017-002 noted in the Schedule of Findings and Questioned Costs.

We noted certain matters that we have reported to management of the District in a separate letter dated October 13, 2017.

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.

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*  
SIEPERT & CO., LLP  
Certified Public Accountants

Beloit, Wisconsin

October 13, 2017



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, 2017. 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.

**Management's Responsibility**

Management is responsible for compliance with 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 the audit requirements of 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 noncompliance with the types

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

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.

#### **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, 2017.

#### **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 2017-001 and 2017-002. 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

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

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.

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 deficiency in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as 2017-001 to be a significant deficiency.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section 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.

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

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*

SIEPERT & CO., LLP  
Certified Public Accountants

Beloit, Wisconsin

October 13, 2017



## 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, 2017, 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.

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 October 13, 2017 on the financial statements of the District.

### Prior Year Points

#### Fixed Asset Detail

During a 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, 2017.

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

#### 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 was resolved as of June 30, 2017.

#### 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 was resolved as of June 30, 2017.

#### 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 point is still valid as of June 30, 2017.

#### Current Year Point

##### Corporate Replacement Tax Receipts

It was noted during the audit that the requirement to deposit 4.553% of Corporate Replacement Tax Receipts into Fund 50 was not met. There was deficit deposits of \$4,471 into Fund 50. We recommend that the District monitor the amount of Corporate Replacement Tax funds deposited into Fund 50, determining if amount deposited is sufficient, throughout the year.



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

This letter does not affect our report dated October 13, 2017, 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.

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

*Siepert & Co. LLP*

SIEPERT & CO., LLP  
Certified Public Accountants

Beloit, Wisconsin

October 13, 2017

	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)</b>					
2	<i>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 FY2018 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	<i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i>					
4	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>					
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
6	Direct Revenues	13,650,233	1,848,760	1,281,184	60,060	16,840,237
7	Direct Expenditures	13,242,244	1,400,428	958,225		15,600,897
8	Difference	407,989	448,332	322,959	60,060	<b>1,239,340</b>
9	Fund Balance - June 30, 2017	10,614,226	1,184,339	928,337	775,197	<b>13,502,099</b>
10	<b>Balanced - no deficit reduction plan is required.</b>					
11						
12						
13						

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

DISTRICT/JOINT AGREEMENT NAME <b>North Boone Community Unit Scho</b>	RCDT NUMBER <b>04-004-2000-26</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>66.003263</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)  <b>Dr. Michael Greenlee</b>		NAME AND ADDRESS OF AUDIT FIRM <b>Siepert &amp; Co., LLP 1920 West Hart Road Beloit WI 53511</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)  <b>6248 North Boone School Road Poplar Grove, Illinois 61065</b>		E-MAIL ADDRESS: <b>dhildebrandt@siepert.com</b>	
		NAME OF AUDIT SUPERVISOR <b>Dennis Hildebrandt, CPA</b>	
		CPA FIRM TELEPHONE NUMBER <b>(608) 365-2266</b>	FAX NUMBER <b>(608) 364-8727</b>

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

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

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

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

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

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

RECONCILIATION OF FEDERAL REVENUES  
Year Ending June 30, 2017  
Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$	1,074,974
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 30, Line 11			54,999
Less: Medicaid Fee-for-Service			
Revenues 9-14, Line 271	Account 4992		(32,020)
<b>AFR TOTAL FEDERAL REVENUES:</b>		<b>\$</b>	<b>1,097,953</b>

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

Administrative Assessment Retained from Medicaid			
Administration Outreach (CFDA 93.778) Related to			
FY 2016, Recorded in FY 2017		\$	237
FY 2017		\$	476

ADJUSTED AFR FEDERAL REVENUES \$ 1,098,666

Total Current Year Federal Revenues Reported on SEFA:  
Federal Revenues Column D \$ 1,098,666

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:


ADJUSTED SEFA FEDERAL REVENUE: \$ 1,098,666

DIFFERENCE: \$ (0)

**North Boone Community Unit School District #200**  
**04-004-2000-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients	Year 7/1/16-6/30/17 (F)			
US Department of Education/Illinois State Board of Education									0	
IDEA - Flow Thru Grant	84.027	2016-4620	250,336	121,829	372,165				372,165	373,279
IDEA - Flow Thru Grant (M)	84.027	2017-4620		213,674	0	0	265,892		265,892	327,824
IDEA - Preschool Grant	84.173	2016-4600	8,311	3,704	12,015	0			12,015	12,248
IDEA - Preschool Grant	84.173	2017-4600		7,915	0	0	9,944		9,944	9,944
IDEA - Room & Board		2016-4625-XC		115,209	115,209		0		115,209	
<b>Total US Dept. of Education/Illinois State Board of Education</b>			<b>258,647</b>	<b>462,331</b>	<b>499,389</b>	<b>0</b>	<b>275,836</b>	<b>0</b>	<b>775,225</b>	
					0	0			0	
US Department of Agriculture/Illinois State Board of Education					0	0			0	
National School Lunch	10.555	2016-4210	249,095	54,099	249,095	0	54,099		303,194	303,194
National School Lunch	10.555	2017-4210		232,425	0	0	232,425		232,425	232,425
Noncash Commodities	10.555	N/A		37,698			37,698		37,698	
DoD Fruits and Vegetables	10.555	N/A		17,301			17,301		17,301	
<b>Total US Dept. of Agriculture/Illinois State Board of Education</b>			<b>249,095</b>	<b>341,523</b>	<b>249,095</b>	<b>0</b>	<b>341,523</b>	<b>0</b>	<b>590,618</b>	
									0	
									0	
									0	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

**North Boone Community Unit School District #200**  
**04-004-2000-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients	Year 7/1/16-6/30/17 (F)			
US Department of Education/Illinois State Board of Education -									0	
Title I - Low Income	84.010	2016-4300	219,911	86,578	306,489				306,489	311,457
Title I - Low Income (M)	84.010	2017-4300		152,733			264,537	1,850	264,537	288,824
Title II - Teacher Quality	84.367	2016-4932	16,708	10,818	27,526				27,526	27,526
Title II - Teacher Quality	84.367	2017-4932		9,776			20,758	171	20,758	21,562
Title III - LIPLP	84.365	2016-4909	11,260	4,620	15,880				15,880	16,875
Title III - LIPLP	84-365	2017-4909		3,494			14,048		14,048	14,048
Title III - Bilingual Ed Excellence Grant	84-365	2016-4998		8,955			8,955		8,955	8,955
Total US Dept. of Education/Illinois State Board of Education			247,879	276,974	349,895	0	308,298	0	2,021	658,193
									0	
									0	
									0	
									0	
									0	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

**North Boone Community Unit School District #200**  
**04-004-2000-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients	Year 7/1/16-6/30/17 (F)			
Illinois Department of Healthcare & Family Services/Northern Illinois Association									0	
Medicaid Administration Outreach	93.778	2016-4991	14,623	5,937	20,560				20,560	
Medicaid Administration Outreach	93.778	2017-4991	0	11,901			18,840		18,840	
<b>Total Illinois Department of Healthcare &amp; Family Services/Northern Illinois Association</b>			14,623	17,838	20,560		18,840		39,400	
									0	
									0	
									0	
									0	
									0	
									0	
<b>Total Revenue and Expenditures of Federal Awards</b>			770,244	1,098,666	1,118,939	0	944,497	0	2,021	2,063,436
									0	
									0	
									0	
									0	
									0	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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





**North Boone Community Unit School District #200**  
**04-004-2000-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2017**

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

**FINANCIAL STATEMENTS**

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

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

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

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS:**

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

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

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

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

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>	AMOUNT OF FEDERAL PROGRAM
84.010	Title I - Low Income	264,537
84.027	IDEA - Flow Thru Grant	265,892
10.555	National School Lunch	341,523
	<b>Total Amount Tested as Major</b>	<b>\$871,952</b>

Total Federal Expenditures for 7/1/16-6/30/17 \$944,497

% tested as Major 92.32%

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

Auditee qualified as low-risk auditee?  YES  NO

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

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

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

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

North Boone Community Unit School District #200  
 04-004-2000-26  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 Year Ending June 30, 2017

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

1. FINDING NUMBER:<sup>14</sup>      2017- 001      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. Condition<sup>15</sup>  
 Staff working under the grant did not complete timecards or certifications, stating that they were working 100% under the IDEA Flow Thru grant. However, this was corrected subsequent to the auditor's finding, and the staff without proper certifications were not submitted on the expenditure report.

10. Questioned Costs<sup>16</sup>  
 There were no questioned costs related to this finding.

11. Context<sup>17</sup>  
 When the auditors were testing payroll expenditures, we noted that certifications had not been completed and timecards were not being used.

12. Effect  
 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 were not being used. However, this was corrected subsequent to the auditor's finding, and the appropriate certifications have been completed.

14. Recommendation  
 Semi-annual certifications must be completed for individuals working under the grants. Also, if the grant budget is amended to include additional employees, ensure that certifications are completed for these employees.

15. Management's response<sup>18</sup>  
 Management will develop a process for ensuring that certifications will be completed twice per year.

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

<sup>14</sup> See footnote 11.  
<sup>15</sup> Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).  
<sup>16</sup> Identify questioned costs as required by §200.516 (a)(3 - 4).  
<sup>17</sup> See footnote 12.  
<sup>18</sup> 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, 2017

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

1. FINDING NUMBER:<sup>14</sup> 2017- 002      2. THIS FINDING IS:       New       Repeat from Prior year?  
 Year originally reported? \_\_\_\_\_

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 must be specifically included on the grant budget as an allowable cost.

9. Condition<sup>15</sup>  
 Expenditures were submitted for employees that were not specifically included in the grant budget for the IDEA Flow Thru grant. However, subsequent to the auditor's finding and prior to the expenditure report being approved by ISBE, the District amended the expenditure report to take these individuals off of the grant.

10. Questioned Costs<sup>16</sup>  
 There were no questioned costs related to this finding since the District amended the expenditure reports.

11. Context<sup>17</sup>  
 When the auditors were testing payroll expenditures, we noted that there were employees being charged to the grant that were not on the grant budget.

12. Effect  
 The District was charging the grant for employee time that was not approved in the grant budget, and therefore, it was unallowable costs. However, the District amended their expenditure report prior to ISEB's approval.

13. Cause  
 There were employees in the IDEA Flow Thru expenditure report that were not allowable costs per the grant budget. However, prior to the grant expenditure report being approved by ISBE, the District amended the report to take these individuals off of the report. Therefore, there were no questioned costs.

14. Recommendation  
 If there are staff changes during the year and/or any changes to the employees charged to the grant throughout the year, ensure that the grant budget is amended and approved by ISBE prior to charging the grant for employees' time.

15. Management's response<sup>18</sup>  
 Management will develop a process for ensuring that the grant budget is properly amended prior to any changes in employees charged to the grant.

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

<sup>14</sup> See footnote 11.  
<sup>15</sup> Include facts that support the deficiency identified on the audit finding (§200.516 (b)(3)).  
<sup>16</sup> Identify questioned costs as required by §200.516 (a)(3 - 4).  
<sup>17</sup> See footnote 12.  
<sup>18</sup> 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 FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2017**

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status<sup>20</sup></u>
2016-001	The District does not have a formal risk assessment or antifraud program.	This point has been resolved.
2016-002	Purchase orders were found for nonrecurring items over \$1,000 that did not have an approval from Business Manager.	This point has been resolved.
2016-003	Staff working under the grant did not complete timecards or certifications, stating that they were working 100% under the IDEA Flow Thru grant.	This point is still valid as of 6/30/17.
2016-004	Process is not put in place to ensure vendors are not debarred or suspended.	This point has been resolved.

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

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

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

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

**North Boone Community Unit School District #200**  
**04-004-2000-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2017**

Corrective Action Plan

Finding No.: **2017- 001**

Condition:

Staff working under the grant did not complete timecards or certifications, saying that they were working 100% under the IDEA Flow Thru grant. However, this was corrected subsequent to the auditor's finding, and the staff without proper certifications were not submitted on the expenditure report.

Plan:

Management will develop a process for ensuring that certifications will be completed twice per year.

Anticipated Date of Completion: **3/1/2018**

Name of Contact Person: **Dr. Michael Greenlee, Superintendent**

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

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

**North Boone Community Unit School District #200**  
**04-004-2000-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2017**

Corrective Action Plan

Finding No.: 2017- 002

Condition:

Expenditures were submitted for employees that were not included in the grant budget for the IDEA Flow Thru grant. However, subsequent to the auditor's finding and prior to the expenditure report being approved by ISBE, the District amended the expenditure report to take these individuals off of the grant.

Plan:

Management will develop a process for ensuring that the grant budget is properly amended prior to any changes in employees charged to the grant.

Anticipated Date of Completion: 3/1/2018

Name of Contact Person: Dr. Michael Greenlee, Superintendent

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

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