

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

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division
 100 North First Street, Springfield, Illinois 62777-0001
 217/785-8779

**Illinois School District/Joint Agreement
 Annual Financial Report *
 June 30, 2016**

School District
 Joint Agreement

<p align="center"><u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i></p>		<p align="center"><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>		
School District/Joint Agreement Number: 35-050-1200-17		<p align="center"><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p>		Name of Auditing Firm: Gorenz and Associates, Ltd.		
County Name: LaSalle				Name of Audit Manager: Stephanie K. Ramsay, CPA		
Name of School District/Joint Agreement: LaSalle-Peru Township High School District No. 120				Address: 4200 N. Knoxville Ave.		
Address: 541 Chartres Street				City: Peoria	State: IL	Zip Code: 61614
City: LaSalle				Phone Number: 309-685-7621	Fax Number: 309-685-4758	
Email Address: swroblewski@lphs.net				IL License Number (9 digit): 060-009381	Expiration Date: 1/1/2017	
Zip Code: 61301		Email Address: sramsay@gorenzcpa.com				
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>		<p align="center"><u>Single Audit Status:</u></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal awards findings issued?</p>		<p align="center">ISBE Use Only</p>		
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print): Steve Wroblewski		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: swroblewski@lphs.net		Email Address:		Email Address:		
Telephone: 815-223-1721	Fax Number: 815-223-3444	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 (05/16)

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

[23. Illinois Administrative Code 100. Subtitle A, Chapter 1, Subchapter C \(Part 100\)](#)

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

Submit AFR Electronically

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

[Attachment Manager Link](#)

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

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

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

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

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

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

[Single Audit Act](#)

Qualifications of Auditing Firm

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interest statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
- 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to Sections 8-2, 10-20.19 or 19-6 of the *School Code*. [105 ILCS 5/8-2; 10-20.19; 19-6]
- 3. One or more contracts were executed or purchases made contrary to the provisions of Section 10-20.21 of the *School Code*. [105 ILCS 5/10-20.21]
- 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]
- 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *State Revenue Sharing Act*. [30 ILCS 115/12]
- 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization.
- 10. One or more interfund loans were outstanding beyond the term provided by statute.
- 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization.
- 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to Sections 2-3.27 and 2-3.28 of the *School Code*. [105 ILCS 5/2-3.27; 2-3.28]
- 14. **At least one of the following forms was filed with ISBE late: The FY15 AFR (ISBE FORM 50-35), FY15 Annual Statement of Affairs (ISBE Form 50-37) and FY16 Budget (ISBE FORM 50-36). Explain in the comments box below.**
ISBE rules pursuant to Sections 3-15.1, 10-17, and 17-1 of the *School Code* [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]

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

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

PART C - OTHER ISSUES

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

Adverse due to regulatory basis of accounting.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2016, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

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

Comments Applicable to the Auditor's Questionnaire:

Part C, Question 20 - See Findings 2016-001 and 2016-002

Gorenz and Associates, Ltd.

Name of Audit Firm (print)

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

Gorenz and Associates, Ltd.
Signature

9/30/2016
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2015		Equalized Assessed Valuation (EAV):		493,314,090								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):	0.009200	+	0.002500	+	0.001200	=	0.012900	0.000500				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	13,124,946		14,650,274		(1,525,328)		10,121,827						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		0		0		0		0				
23	Other		Total										
24	0		0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,				34,038,672							
32	<input type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		9,471,992								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	www.isbe.net/sfms/p/profile.htm																
4																	
5																	
6																	
7	District Name: LaSalle-Peru Township High School District No. 120																
8	District Code: 35-050-1200-17																
9	County Name: LaSalle																
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) Total 10,121,827.00 Ratio 0.783 Score 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, 12,930,762.00 Weight 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 Value 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) (194,184.00)																
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 Total 14,650,274.00 Ratio 1.133 Score 2																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, 12,930,762.00 Weight 1																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 Value 0.35																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) (194,184.00)																
21	Possible Adjustment: 5.134 Score 1.05																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 Total 10,121,827.00 Days 248.72 Score 4																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 Weight 0.10																
26	Value 0.40																
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) Funds 10, 20 & 40 Total 0.00 Percent 100.00 Score 4																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates Weight 0.10																
30	Value 0.40																
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37) Total 9,471,992.00 Percent 72.17 Score 3																
33	Total Long-Term Debt Allowed (P3, Cell H31) Weight 0.10																
34	Value 0.30																
35																	
36	Total Profile Score: 3.55 *																
37	Estimated 2017 Financial Profile Designation: <u>RECOGNITION</u>																
38																	
39																	
40																	
41																	
42																	

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

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		2,428,129	1,908,503	162,015	1,583,392	370,892	0	4,201,803	283,602	1,333,785
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		2,428,129	1,908,503	162,015	1,583,392	370,892	0	4,201,803	283,602	1,333,785
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0		0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	2,001	0	0	0	204,859	0	0	0	0
39	Unreserved Fund Balance	730	2,426,128	1,908,503	162,015	1,583,392	166,033	0	4,201,803	283,602	1,333,785
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		2,428,129	1,908,503	162,015	1,583,392	370,892	0	4,201,803	283,602	1,333,785

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long- Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		434,605		
5	Investments	120	26,616		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		461,221		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		1,180,435	
17	Building & Building Improvements	230		25,303,911	
18	Site Improvements & Infrastructure	240		1,935,871	
19	Capitalized Equipment	250		2,332,875	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			162,015
22	Amount to be Provided for Payment on Long-Term Debt	350			9,309,977
23	Total Capital Assets			30,753,092	9,471,992
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	364,118		
34	Total Current Liabilities		364,118		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			9,471,992
37	Total Long-Term Liabilities				9,471,992
38	Reserved Fund Balance	714	97,103		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			30,753,092	
41	Total Liabilities and Fund Balance		461,221	30,753,092	9,471,992

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2016

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	7,959,096	1,362,062	1,867,370	587,810	513,095	0	261,239	802,471	245,725
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,960,637	0	0	156,351	0	0	0	0	0
7	FEDERAL SOURCES	4000	837,751	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		10,757,484	1,362,062	1,867,370	744,161	513,095	0	261,239	802,471	245,725
9	Receipts/Revenues for "On Behalf" Payments ²	3998	2,643,215								
10	Total Receipts/Revenues		13,400,699	1,362,062	1,867,370	744,161	513,095	0	261,239	802,471	245,725
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	9,167,108				161,002				
13	Support Services	2000	2,890,364	1,316,280		710,318	361,400	0		822,628	523,910
14	Community Services	3000	0	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	566,204	0	0	0	0	0			0
16	Debt Service	5000	0	0	2,100,713	0	0			0	0
17	Total Direct Disbursements/Expenditures		12,623,676	1,316,280	2,100,713	710,318	522,402	0		822,628	523,910
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,643,215	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		15,266,891	1,316,280	2,100,713	710,318	522,402	0		822,628	523,910
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(1,866,192)	45,782	(233,343)	33,843	(9,307)	0	261,239	(20,157)	(278,185)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	1,150,000	350,000	0	0	0	0		0	500,000
26	Transfer of Working Cash Fund Interest	7120	35,000	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	3,401,180	0	0
34	Premium on Bonds Sold	7220	0	0	180,871	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			192,543						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			1,641						
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	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	194,184	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		1,379,184	350,000	375,055	0	0	0	3,401,180	0	500,000
45	OTHER USES OF FUNDS (8000)										

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2016

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							2,000,000		
48	Transfer of Working Cash Fund Interest ¹²	8120							35,000		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	192,543	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	1,641	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		194,184	0	0	0	0	0	2,035,000	0	0
77	Total Other Sources/Uses of Funds		1,185,000	350,000	375,055	0	0	0	1,366,180	0	500,000
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(681,192)	395,782	141,712	33,843	(9,307)	0	1,627,419	(20,157)	221,815
79	Fund Balances - July 1, 2015		3,109,321	1,512,721	20,303	1,549,549	380,199	0	2,574,384	303,759	1,111,970
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2016		2,428,129	1,908,503	162,015	1,583,392	370,892	0	4,201,803	283,602	1,333,785

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		4,426,572	1,202,872	1,424,201	577,379	223,012	0	240,574	799,863	240,574
6	Leasing Purposes Levy ⁸	1130	150,313	0							
7	Special Education Purposes Levy	1140	96,229	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					237,542				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		4,673,114	1,202,872	1,424,201	577,379	460,554	0	240,574	799,863	240,574
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	1,770	457	647	218	170	0	92	299	92
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	1,234,955	0	0	0	50,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		1,236,725	457	647	218	50,170	0	92	299	92
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	102,704								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	87,607								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		190,311								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				1,759					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					1,759					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	23,722	13,122	2,433	11,712	3,663	0	27,186	3,504	7,043
66	Gain or Loss on Sale of Investments	1520	(8,299)	(4,275)	(581)	(3,729)	(1,292)	0	(6,613)	(1,195)	(1,984)
67	Total Earnings on Investments		15,423	8,847	1,852	7,983	2,371	0	20,573	2,309	5,059
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	410,796								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	5,720								
75	Total Food Service		416,516								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	58,069	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	37,424	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		95,493	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	100,462								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	441								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		100,903								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	25,306							
96	Contributions and Donations from Private Sources	1920	250	14,071	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	659,631	107,162		0					
99	Refund of Prior Years' Expenditures	1950	33,452	3,347	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	428,099	0	440,670	0	0	0	0	0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
101	Drivers' Education Fees	1970	25,885								
102	Proceeds from Vendors' Contracts	1980	12,500	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	70,494	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	300	0	0	471	0	0	0	0	0
108	Total Other Revenue from Local Sources		1,230,611	149,886	440,670	471	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	7,959,096	1,362,062	1,867,370	587,810	513,095	0	261,239	802,471	245,725
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	General State Aid- Sec. 18-8.05	3001	1,144,986	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		1,144,986	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	152,626			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	159,984			0					
126	Special Education - Personnel	3110	211,874	0		0					
127	Special Education - Orphanage - Individual	3120	50,713			0					
128	Special Education - Orphanage - Summer Individual	3130	0			0					
129	Special Education - Summer School	3145	0			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		575,197	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	91,296	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		91,296	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	1,359								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	56,349	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0		0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0		0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		2,403	0				
152	Transportation - Special Education	3510	0	0		153,948	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		156,351	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	76,300			0	0				
158	Early Childhood - Block Grant	3705	0	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	15,150	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		815,651	0	0	156,351	0	0	0	0	0
173	Total Receipts from State Sources	3000	1,960,637	0	0	156,351	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE VI										
187	Title VI - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title VI - District Projects	4105	0	0		0	0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
189	Title VI - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	146,431				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	14,167				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		160,598				0				
202	TITLE I										
203	Title I - Low Income	4300	242,036	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		242,036	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	70,777	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	162,560	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		233,337	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	64,959	0			0				
228	Total CTE - Perkins		64,959	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLP)	4909	0			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	43,497	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	34,296	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	13,751	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	45,277	0		0	0	0			0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		837,751	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	837,751	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		10,757,484	1,362,062	1,867,370	744,161	513,095	0	261,239	802,471	245,725

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	3,135,587	1,556,298	66,011	270,781	110,972	6,968	0	0	5,146,617	5,149,972
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	1,189,716	107,913	75,150	15,689	1,805	0	0	0	1,390,273	1,448,944
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	8,000
10	Remedial and Supplemental Programs K-12	1250	150,328	45,505	0	12,605	0	0	0	0	208,438	143,745
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	967,890	107,665	0	6,460	0	0	0	0	1,082,015	1,024,707
14	Interscholastic Programs	1500	394,754	43,341	45,057	72,511	1,997	23,405	0	0	581,065	580,376
15	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	187,510	22,709	4,612	2,536	0	10,835	0	0	228,202	234,078
18	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
19	Truant Alternative & Optional Programs	1900	42,793	5,557	0	0	0	0	0	0	48,350	49,149
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						482,148			482,148	400,000
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progm - Private Tuition	1922						0			0	0
33	Total Instruction ¹⁰	1000	6,068,578	1,888,988	190,830	380,582	114,774	523,356	0	0	9,167,108	9,038,971
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	131,127	16,835	0	165	0	0	0	0	148,127	147,657
37	Guidance Services	2120	349,650	36,579	10,699	2,701	0	580	0	0	400,209	381,663
38	Health Services	2130	47,136	384	193	644	0	0	0	0	48,357	48,890
39	Psychological Services	2140	71,946	8,588	0	106	0	0	0	0	80,640	80,746
40	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
41	Other Support Services - Pupils (Describe & Itemize)	2190	19,565	267	0	3,877	0	0	0	0	23,709	15,276
42	Total Support Services - Pupils	2100	619,424	62,653	10,892	7,493	0	580	0	0	701,042	674,232
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	2,671	1,293	89,201	389	0	945	0	0	94,499	99,569
45	Educational Media Services	2220	73,487	6,081	1,545	19,464	818	0	0	0	101,395	109,750
46	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0
47	Total Support Services - Instructional Staff	2200	76,158	7,374	90,746	19,853	818	945	0	0	195,894	209,319
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	96,873	0	151,016	3,462	0	40,868	0	0	292,219	356,535
50	Executive Administration Services	2320	128,511	18,883	5,968	769	0	3,892	0	0	158,023	158,448
51	Special Area Administration Services	2330	77,790	10,928	800	0	0	0	0	0	89,518	89,094
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	303,174	29,811	157,784	4,231	0	44,760	0	0	539,760	604,077

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	185,568	26,406	2,550	8,823	0	2,412	0	0	225,759	273,244
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	185,568	26,406	2,550	8,823	0	2,412	0	0	225,759	273,244
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	22,475	0	0	0	0	0	0	0	22,475	22,500
60	Fiscal Services	2520	60,899	0	0	0	0	0	0	0	60,899	61,000
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	187,175	0	2,987	333,390	486	0	0	0	524,038	532,584
64	Internal Services	2570	40,185	0	4,030	12,470	0	0	0	0	56,685	59,939
65	Total Support Services - Business	2500	310,734	0	7,017	345,860	486	0	0	0	664,097	676,023
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	131,891	7,016	0	0	0	0	0	0	138,907	137,569
69	Information Services	2630	55,451	0	33,841	2,104	0	0	0	0	91,396	105,672
70	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
71	Data Processing Services	2660	34,570	0	1,975	5,288	0	0	0	0	41,833	42,850
72	Total Support Services - Central	2600	221,912	7,016	35,816	7,392	0	0	0	0	272,136	286,091
73	Other Support Services (Describe & Itemize)	2900	178,372	0	62,781	19,028	31,495	0	0	0	291,676	315,173
74	Total Support Services	2000	1,895,342	133,260	367,586	412,680	32,799	48,697	0	0	2,890,364	3,038,159
75	COMMUNITY SERVICES (ED)	3000	0	0	0	0	0	0	0	0	0	0
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			0			0			0	0
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			30,926			0			30,926	31,000
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			30,926			0			30,926	31,000
85	Payments for Regular Programs - Tuition	4210						5,250			5,250	10,000
86	Payments for Special Education Programs - Tuition	4220						148,722			148,722	135,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						381,306			381,306	450,000
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						535,278			535,278	595,000
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			30,926			535,278			566,204	626,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										64,500
114	Total Direct Disbursements/Expenditures		7,963,920	2,022,248	589,342	793,262	147,573	1,107,331	0	0	12,623,676	12,767,630
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,866,192)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	51,181	0	1,590	0	0	0	52,771	186,000
124	Operation & Maintenance of Plant Services	2540	534,126	147,654	186,493	346,208	48,800	228	0	0	1,263,509	1,397,700
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	534,126	147,654	237,674	346,208	50,390	228	0	0	1,316,280	1,583,700
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	534,126	147,654	237,674	346,208	50,390	228	0	0	1,316,280	1,583,700
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120			0			0			0	0
134	Payments for CTE Programs	4140			0			0			0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
136	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400						0			0	0
138	Total Payments to Other Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110						0			0	0
142	Tax Anticipation Notes	5120						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
144	State Aid Anticipation Certificates	5140						0			0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200						0			0	0
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										15,000
150	Total Direct Disbursements/Expenditures		534,126	147,654	237,674	346,208	50,390	228	0	0	1,316,280	1,598,700
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										45,782	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	0
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110						0			0	0
158	Tax Anticipation Notes	5120						0			0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
160	State Aid Anticipation Certificates	5140						0			0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						236,570			236,570	236,929
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						1,862,543			1,862,543	1,870,000
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			1,600			1,600	2,000
166	Total Debt Services	5000			0			2,100,713			2,100,713	2,108,929
167	PROVISION FOR CONTINGENCIES (DS)	6000										0
168	Total Disbursements/ Expenditures				0			2,100,713			2,100,713	2,108,929
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(233,343)	
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	35,148	2,083	660,494	12,593	0	0	0	0	710,318	767,418
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	Total Support Services	2000	35,148	2,083	660,494	12,593	0	0	0	0	710,318	767,418
179	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110			0			0			0	0
183	Payments for Special Education Programs	4120			0			0			0	0
184	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
185	Payments for CTE Programs	4140			0			0			0	0
186	Payments for Community College Programs	4170			0			0			0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
190	Total Payments to Other Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110						0			0	0
194	Tax Anticipation Notes	5120						0			0	0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
196	State Aid Anticipation Certificates	5140						0			0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
202	Total Debt Services	5000						0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										25,000
204	Total Disbursements/ Expenditures		35,148	2,083	660,494	12,593	0	0	0	0	710,318	792,418
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										33,843	
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		45,549							45,549	46,305
210	Pre-K Programs	1125		0							0	0
211	Special Education Programs (Functions 1200-1220)	1200		68,637							68,637	70,788
212	Special Education Programs - Pre-K	1225		0							0	0
213	Remedial and Supplemental Programs - K-12	1250		190							190	0
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		20,983							20,983	21,600
217	Interscholastic Programs	1500		22,982							22,982	22,395
218	Summer School Programs	1600		0							0	0
219	Gifted Programs	1650		0							0	0
220	Driver's Education Programs	1700		2,661							2,661	2,700
221	Bilingual Programs	1800		0							0	0
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	Total Instruction	1000		161,002							161,002	163,788
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		10,319							10,319	10,807
227	Guidance Services	2120		12,831							12,831	12,297
228	Health Services	2130		9,170							9,170	9,209
229	Psychological Services	2140		944							944	1,009
230	Speech Pathology & Audiology Services	2150		0							0	0
231	Other Support Services - Pupils (Describe & Itemize)	2190		27,141							27,141	27,180
232	Total Support Services - Pupils	2100		60,405							60,405	60,502
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		27							27	0
235	Educational Media Services	2220		5,078							5,078	5,673
236	Assessment & Testing	2230		0							0	0
237	Total Support Services - Instructional Staff	2200		5,105							5,105	5,673

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310		18,961							18,961	20,893
240	Executive Administration Services	2320		2,240							2,240	2,269
241	Service Area Administrative Services	2330		1,419							1,419	1,434
242	Claims Paid from Self Insurance Fund	2361		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2366		0							0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		0							0	0
251	Total Support Services - General Administration	2300		22,620							22,620	24,596
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		11,049							11,049	11,377
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	Total Support Services - School Administration	2400		11,049							11,049	11,377
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		4,642							4,642	4,642
258	Fiscal Services	2520		12,454							12,454	12,532
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		138,740							138,740	142,000
261	Pupil Transportation Services	2550		3,192							3,192	3,000
262	Food Services	2560		35,793							35,793	37,817
263	Internal Services	2570		8,300							8,300	8,275
264	Total Support Services - Business	2500		203,121							203,121	208,266
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610		0							0	0
267	Planning, Research, Development, & Evaluation Services	2620		4,185							4,185	5,000
268	Information Services	2630		11,299							11,299	11,318
269	Staff Services	2640		0							0	0
270	Data Processing Services	2660		7,014							7,014	7,049
271	Total Support Services - Central	2600		22,498							22,498	23,367
272	Other Support Services (Describe & Itemize)	2900		36,602							36,602	34,551
273	Total Support Services	2000		361,400							361,400	368,332
274	COMMUNITY SERVICES (MR/SS)	3000		0							0	0
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
276	Payments for Special Education Programs	4120		0							0	0
277	Payments for CTE Programs	4140		0							0	0
278	Total Payments to Other Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)	5000										
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110						0			0	0
282	Tax Anticipation Notes	5120						0			0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
284	State Aid Anticipation Certificates	5140						0			0	0
285	Other (Describe & Itemize)	5150						0			0	0
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										20,000
288	Total Disbursements/Expenditures			522,402				0			522,402	552,120
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(9,307)	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)	2000										
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
296	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100			0			0			0	0
300	Payments for Special Education Programs	4120			0			0			0	0
301	Payments for CTE Programs	4140			0			0			0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
303	Total Payments to Other Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
305	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
307												
308	70 - WORKING CASH (WC)											
309												
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	116,127	0	0	0	0	0	116,127	111,595
314	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	20,000
315	Insurance Payments (Regular or Self-Insurance)	2364	0	0	73,071	0	0	0	0	0	73,071	75,271
316	Risk Management and Claims Services Payments	2365	465,317	0	85,464	0	0	0	0	0	550,781	520,317
317	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	47,961	9,064	0	0	0	0	57,025	73,000
319	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
320	Legal Services	2369	0	0	25,624	0	0	0	0	0	25,624	25,000
321	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
322	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
323	Total Support Services - General Administration	2000	465,317	0	348,247	9,064	0	0	0	0	822,628	825,183
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110						0			0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150						0			0	0
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
331	Total Disbursements/Expenditures		465,317	0	348,247	9,064	0	0	0	0	822,628	825,183
332	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(20,157)	
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)	2000										
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530	0	0	84,508	0	439,402	0	0	0	523,910	875,000
338	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
339	Total Support Services - Business	2500	0	0	84,508	0	439,402	0	0	0	523,910	875,000
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	Total Support Services	2000	0	0	84,508	0	439,402	0	0	0	523,910	875,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
344	Total Payments to Other Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)	5000										
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110						0			0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
351	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
354	Total Disbursements/Expenditures		0	0	84,508	0	439,402	0	0	0	523,910	875,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(278,185)	

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

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

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

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

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

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-15 Thru 6-30-16 (from 2014 Levy & Prior Levies) *	Taxes Received (from the 2015 Levy)	Taxes Received (from 2014 & Prior Levies)	Total Estimated Taxes (from the 2015 Levy)	Estimated Taxes Due (from the 2015 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	4,426,572		4,426,572	4,538,490	4,538,490
5	Operations & Maintenance	1,202,872		1,202,872	1,233,285	1,233,285
6	Debt Services **	1,424,201		1,424,201	1,600,212	1,600,212
7	Transportation	577,379		577,379	591,977	591,977
8	Municipal Retirement	223,012		223,012	270,040	270,040
9	Capital Improvements	0		0		0
10	Working Cash	240,574		240,574	246,657	246,657
11	Tort Immunity	799,863		799,863	925,063	925,063
12	Fire Prevention & Safety	240,574		240,574	246,657	246,657
13	Leasing Levy	150,313		150,313	246,657	246,657
14	Special Education	96,229		96,229	98,663	98,663
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	237,542		237,542	260,026	260,026
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	9,619,131	0	9,619,131	10,257,727	10,257,727
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding Beginning 07/01/15	Issued 07/01/15 Through 06/30/16	Retired 07/01/15 Through 06/30/16	Outstanding Ending 06/30/16				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX									
4	ANTICIPATION NOTES (CPPRT)									
5	Total CPPRT Notes					0				
6	TAX ANTICIPATION WARRANTS (TAW)									
7	Educational Fund					0				
8	Operations & Maintenance Fund					0				
9	Debt Services - Construction					0				
10	Debt Services - Working Cash					0				
11	Debt Services - Refunding Bonds					0				
12	Transportation Fund					0				
13	Municipal Retirement/Social Security Fund					0				
14	Fire Prevention & Safety Fund					0				
15	Other - (Describe & Itemize)					0				
16	Total TAWs		0	0	0	0				
17	TAX ANTICIPATION NOTES (TAN)									
18	Educational Fund					0				
19	Operations & Maintenance Fund					0				
20	Fire Prevention & Safety Fund					0				
21	Other - (Describe & Itemize)					0				
22	Total TANs		0	0	0	0				
23	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
24	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
25	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
26	Total GSAACs (All Funds)					0				
27	OTHER SHORT-TERM BORROWING									
28	Total Other Short-Term Borrowing (Describe & Itemize)					0				

	SCHEDULE OF LONG-TERM DEBT									
	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/15	Issued 7/1/15 thru 6/30/16	Any differences described and itemized	Retired 7/1/15 thru 6/30/16	Outstanding Ending 6/30/16	Amount to be Provided for Payment on Long-Term Debt
31	Life Safety Bonds	11/01/09	3,675,000	4	285,000			285,000	0	831
32	Working Cash Bonds	12/01/10	3,885,000	1	3,885,000			1,010,000	2,875,000	2,901,684
33	Alternate Revenue Bond	04/11/13	3,930,000	8	3,215,000			375,000	2,840,000	2,831,529
34	General Obligation School Bonds	12/22/15	3,400,000	2		3,400,000			3,400,000	3,218,941
35	US Bancorp	07/07/14	186,900	7	124,600			62,300	62,300	62,300
36	HP Financial	07/31/14	144,053	7	96,035			48,018	48,017	48,017
37	Dell Financial Services	06/01/15	328,900	7	328,900			82,225	246,675	246,675
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			15,549,853		7,934,535	3,400,000	0	1,862,543	9,471,992	9,309,977

- * Each type of debt issued must be identified separately with the amount:
- | | | | |
|----|----------------------------|---|------------------------|
| 52 | 1. Working Cash Fund Bonds | 4. Fire Prevent, Safety, Environmental and Energy Bonds | 7. Other Capital Lease |
| 53 | 2. Funding Bonds | 5. Tort Judgment Bonds | 8. Other |
| 54 | 3. Refunding Bonds | 6. Building Bonds | 9. Other |

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

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)		Account No		Tort Immunity^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes^b	Driver Education			
3	Cash Basis Fund Balance as of July 1, 2015											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District		10, 20, 40 or 50-1100			96,229						
6	Earnings on Investments		10, 20, 40, 50 or 60-1500			2						
7	Drivers' Education Fees		10-1970						25,885			
8	School Facility Occupation Tax Proceeds		30 or 60-1983									
9	Driver Education		10 or 20-3370						56,349			
10	Other Receipts (Describe & Itemize on tab "Itemization 32")		--									
11	Sale of Bonds		10, 20, 40 or 60-7200									
12	Total Receipts				0	96,231	0	0	82,234			
13	DISBURSEMENTS:											
14	Instruction		10 or 50-1000			96,231			82,234			
15	Facilities Acquisition & Construction Services		20 or 60-2530									
16	Tort Immunity Services		10, 20, 40-2360-2370									
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt		30-5200									
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)		30-5300									
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")		30-5400									
21	Total Debt Services							0				
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")		--									
23	Total Disbursements				0	96,231	0	0	82,234			
24	Ending Cash Basis Fund Balance as of June 30, 2016							0	0	0	0	0
25	Reserved Fund Balance		714									
26	Unreserved Fund Balance		730		0	0	0	0	0	0	0	
27												
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a											
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?											
31	If yes, list in the aggregate the following:											
32								Total Claims Payments:				
33								Total Reserve Remaining:				
34	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 30 above. Include the total dollar amount for each category.											
35	Expenditures:											
36	Workers' Compensation Act and/or Workers' Occupational Disease Act											
37	Unemployment Insurance Act											
38	Insurance (Regular or Self-Insurance)											
39	Risk Management and Claims Service											
40	Judgments/Settlements											
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction											
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)											
43	Legal Services											
44	Principal and Interest on Tort Bonds											
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).											
47												
48	^b 55 ILCS 5/5-1006.7											

	A	B	C	D	E	F	G	H	I	J	K	L
1	Schedule of Capital Outlay and Depreciation											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/15	Add: Additions 2015-2016	Less: Deletions 2015-2016	Cost Ending 6/30/16	Life In Years	Accumulated Depreciation Beginning 7/1/15	Add: Depreciation Allowable 2015-2016	Less: Depreciation Deletions 2015-2016	Accumulated Depreciation Ending 6/30/16	Ending Balance Undepreciated 6/30/16
3	Works of Art & Historical Treasures	210	0			0		0			0	0
4	Land	220										
5	Non-Depreciable Land	221	1,180,435			1,180,435						1,180,435
6	Depreciable Land	222	0			0	50	0			0	0
7	Buildings	230										
8	Permanent Buildings	231	24,856,537	447,374		25,303,911	50	10,391,725	430,496		10,822,221	14,481,690
9	Temporary Buildings	232	0			0	20	0			0	0
10	Improvements Other than Buildings (Infrastructure)	240	1,929,565	6,306		1,935,871	20	415,757	92,147		507,904	1,427,967
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	1,993,748	183,685	79,535	2,097,898	10	923,144	209,789	79,535	1,053,398	1,044,500
13	5 Yr Schedule	252	234,977			234,977	5	234,977			234,977	0
14	3 Yr Schedule	253	0			0	3	0			0	0
15	Construction in Progress	260	0			0	--					0
16	Total Capital Assets	200	30,195,262	637,365	79,535	30,753,092		11,965,603	732,432	79,535	12,618,500	18,134,592
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								732,432			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	12,623,676
9	O&M	Expenditures 15-22, L150	Total Expenditures			1,316,280
10	DS	Expenditures 15-22, L168	Total Expenditures			2,100,713
11	TR	Expenditures 15-22, L204	Total Expenditures			710,318
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			522,402
13	TORT	Expenditures 15-22, L331	Total Expenditures			822,628
14			Total Expenditures		\$	18,096,017
15						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
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			482,148
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			0
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			566,204
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			147,573
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Govt Units			0
58	O&M	Expenditures 15-22, L150, Col G	- Capital Outlay			50,390
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			1,862,543
62	TR	Expenditures 15-22, L179, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other Govt Units			0
64	TR	Expenditures 15-22, L200, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L204, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs			0
68	MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			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			Total Deductions for OEPP Computation (Sum of Lines 18 - 73)		\$	3,108,858
76			Total Operating Expenses Regular K-12 (Line 14 minus Line 75)			14,987,159
77			9 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12			1,119.27
78			Estimated OEPP (Line 76 divided by Line 77)		\$	13,390.12
79						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	1,759
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		416,516
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		95,493
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		100,462
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)		441
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		25,306
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		766,793
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)		70,494
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		575,197
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		91,296
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		1,359
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		56,349
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		156,351
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		76,300
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		15,150
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		160,598
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		242,036
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		70,777
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		162,560
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		64,959
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
163	ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		43,497
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		34,296
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		13,751
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)		45,277
174						
175				Total Deductions for PCTC Computation Line 83 through Line 173	\$	3,287,017
176				Net Operating Expense for Tuition Computation (Line 76 minus Line 175)		11,700,142
177				Total Depreciation Allowance (from page 27, Col I)		732,432
178				Total Allowance for PCTC Computation (Line 176 minus Line 177)		12,432,574
179				9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 54-33, Line 12))		1,119,27
180				Total Estimated PCTC (Line 178 divided by Line 179) *	\$	11,107.75
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>					312,341		
11	Value of Commodities Received for Fiscal Year 2016 <i>(Include the value of commodities when determining if a Single Audit is required).</i>					19,867		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		9,213,336		9,213,336		
20	Support Services:							
21	Pupil	2100		761,447		761,447		
22	Instructional Staff	2200		200,181		200,181		
23	General Admin.	2300		1,385,008		1,385,008		
24	School Admin	2400		236,808		236,808		
25	Business:							
26	Direction of Business Spt. Srv.	2510	27,117	0	27,117	0		
27	Fiscal Services	2520	73,353	0	73,353	0		
28	Oper. & Maint. Plant Services	2540		1,353,449	1,353,449	0		
29	Pupil Transportation	2550		713,510		713,510		
30	Food Services	2560		247,004		247,004		
31	Internal Services	2570	64,985	0	64,985	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		143,092		143,092		
35	Information Services	2630		102,695		102,695		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	48,847	0	48,847	0		
38	Other:	2900		296,783		296,783		
39	Community Services	3000		0		0		
40	Total			214,302	14,653,313	1,567,751	13,299,864	
41				Restricted Rate		Unrestricted Rate		
42				Total Indirect Costs:	214,302	Total Indirect costs:	1,567,751	
43				Total Direct Costs:	14,653,313	Total Direct Costs:	13,299,864	
44				=	1.46%	=	11.79%	
45								

	A	B	C	D	E
1	REPORT ON SHARED SERVICES OR OUTSOURCING				
2	School Code, Section 17-1.1 (Public Act 97-0357)				
3	Fiscal Year Ending June 30, 2016				
5	<i>Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.</i>				
6			0		
7			0		
8	<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →				
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits				
15	Energy Purchasing	X	X		Constellation Newenergy
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance				
20	Investment Pools				
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development	X	X		Peru, LaSalle, Oglesby, Dimmick, Deer Park, Tonica Waltham
25	Shared Personnel				
26	Special Education Cooperatives	X	X		L.E.A.S.E.
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing				
29	Technology Services				
30	Transportation	X	X		IL Central Bus Co., LaSalle-Peru
31	Vocational Education Cooperatives	X	X		Area Career Center
32	All Other Joint/Cooperative Agreements				
33	Other				
34					
35	<i>Additional space for Column (D) - Barriers to Implementation:</i>				
36					
37					
38					
40	<i>Additional space for Column (E) - Name of LEA :</i>				
41					
42					
43					
45					
46					

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: LaSalle-Peru Township High School Distr
 RCDT Number: 35-050-1200-17

Description	Funct. No.	Actual Expenditures, Fiscal Year 2016			Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	158,023		158,023	167,579		167,579
2. Special Area Administration Services	2330	89,518		89,518	94,510		94,510
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	22,475	0	22,475	22,986		22,986
5. Internal Services	2570	56,685		56,685	58,873		58,873
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		326,701	0	326,701	343,948	0	343,948
9. Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)							5%

CERTIFICATION

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

Signature of Superintendent

Date

Contact Name

Contact Telephone Number

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 12, 2016 to ensure inclusion in the Fall 2016 report, postmarked by January 13, 2017 to ensure inclusion in the Spring 2017 report, or postmarked by August 11, 2017 to ensure inclusion in the Fall 2017 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

Type Below.

1. Page 10, Line 74 - Juice, Milk, Cookies, Sandwiches, and Lunch Rebates
2. Page 10, Line 91 - Lost/Damaged Workbooks
3. Page 11, Line 106 - Local Assessment (\$22,298) and Retirees Health Insurance Reimbursement (\$48,196)
4. Page 11, Line 107 -
Education: Jury Duty and Reimbursement
Transportation: Mileage Reimbursement
5. Page 12, Line 171 - Library Grant, New Teacher Induction
6. Page 13, Line 227 - Perkins - Secondary (\$44,083), Perkins - Post Secondary (\$4,000), and Perkins - Title III Secondary (\$16,876)
7. Page 14, Line 272 - STEP/ENH Tech
8. Page 15, Line 41 - Detention and Security, Jostens Graduation
9. Page 19, Line 231 - Detention and Security Benefits
10. Page 16, Line 73 - Tech Director, Computer Services, Supplies, and Capital Outlay
11. Page 20, Line 272 - Tech Director Benefits
12. Page 18, Line 165 - Attorney Fees for Bonds and Bond Fees
13. Page 7, Line 43 - Capital Lease for Computers
14. Page 25, Line 35 - US Bancorp: Capital Lease (Technology)
15. Page 25, Line 36 - HP Financial: Capital Lease (Technology)
16. Page 25, Line 37 - Dell Financial Services: Capital Lease (Chromebooks)
17. Audit Checklist Question #8 - District is cash basis and records bond proceeds net of premiums and issuance costs.

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA
Stephanie K. Ramsay, CPA

Tim C. Custis, CPA
Russell J. Rumbold II, CPA

Independent Auditor's Report

To the Board of Education
LaSalle-Peru Township High School District No. 120
LaSalle, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of LaSalle-Peru Township High School District No. 120 as of and for the fiscal year ended June 30, 2016 as listed in the table of contents and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

As described in Note #1 of the financial statements, the financial statements are prepared by LaSalle-Peru Township High School District No. 120 on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit requirements of State of Illinois.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of LaSalle-Peru Township High School District No. 120 as of June 30, 2016, or changes in financial position for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and fund balances arising from cash transactions of LaSalle-Peru Township High School District No. 120 as of June 30, 2016, and its revenue received and expenditures disbursed during the fiscal year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education and described in Note #1.

Other Reporting Responsibilities*Schedule of Expenditures of Federal Awards*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise LaSalle-Peru Township High School District No. 120's basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relates 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 Schedule of Expenditures of Federal Awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The 2015 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated October 5, 2015 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2015 financial statements as a whole.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29 and the itemization schedule on page 33, and Schedules for Trust and Agency Funds are presented for the purposes of additional analysis and are not a required part of the financial statements of LaSalle-Peru Township High School District No. 120. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The information on pages 28-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Information

The information provided on pages 2 through 4, and page 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of LaSalle-Peru Township High School District No. 120. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated September 30, 2016, on our consideration of LaSalle-Peru Township High School District No. 120 internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 LaSalle-Peru Township High School District No. 120's internal control over financial reporting and compliance.

Gorenz and Associates, Ltd.

Peoria, Illinois
September 30, 2016

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA
Stephanie K. Ramsay, CPA

Tim C. Custis, CPA
Russell J. Rumbold II, CPA

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

To the Board of Education
LaSalle-Peru Township High School District No. 120
LaSalle, Illinois

Report on Internal Control and Compliance

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of LaSalle-Peru Township High School District No. 120 as of and for the year ended June 30, 2016 and the related notes to the financial statements which collectively comprise LaSalle-Peru Township High School District No. 120's basic financial statements, and have issued our report thereon dated September 30, 2016. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered LaSalle-Peru Township High School District No. 120's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the LaSalle-Peru Township High School District No. 120's internal control. Accordingly we do not express an opinion on the effectiveness of LaSalle-Peru Township High School District No. 120's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the school district's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or 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 the internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether LaSalle-Peru Township High School District No. 120's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Gorenz and Associates, Ltd.

Peoria, Illinois
September 30, 2016

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Pepper, CPA
Stephanie K. Ramsay, CPA

Tim C. Custis, CPA
Russell J. Rumbold II, CPA

Independent Auditor's Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by The Uniform Guidance

To the Board of Education
LaSalle-Peru Township High School District No. 120
LaSalle, Illinois

Report on Compliance for Each Major Federal Program

We have audited LaSalle-Peru Township High School District No. 120's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016. LaSalle-Peru Township High School District No. 120'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 the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of LaSalle-Peru Township High School District No. 120'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* (CFR) 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 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 LaSalle-Peru Township High School District No. 120'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 on LaSalle-Peru Township High School District No. 120's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, LaSalle-Peru Township High School District No. 120 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as Findings 2016-001 and 2016-002. Our opinion on each major federal program is not modified with respect to these matters.

LaSalle-Peru Township High School District No. 120's response to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. LaSalle-Peru Township High School District No. 120's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

Report on Internal Control Over Compliance

Management of LaSalle-Peru Township High School District No. 120 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 LaSalle-Peru Township High School District No. 120's internal control over compliance with the types of requirements that could have a direct and material effect on each 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 LaSalle-Peru Township High School District No. 120'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 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.

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.

Purpose of this Report

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 communication is not suitable for any other purpose.

Gorenz and Associates, Ltd.

Peoria, Illinois
September 30, 2016

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #1 - Summary of Significant Accounting Policies

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

A. Principles Used to Determine the 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.

Component Units

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements that serve pupils from numerous districts, should be included within its financial statements as component units. The criteria includes, but is 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.

Certain joint agreements have been determined to be part of the reporting entity because the District exercises significant influence over the assets, operations, and management of the joint agreements. However, the joint agreements are required to be separately audited and reported to the Illinois State Board of Education. These financial statements therefore represent only the financial condition and operations of the primary government, LaSalle-Peru Township High School District No. 120.

The joint agreement consists of LaSalle-Peru Area Career Center. The financial information for the joint agreement can be obtained from the office of the Area Career Center located at 200 Ninth Street, Peru, Illinois 61354.

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 and liabilities (arising from cash transactions), fund balance, revenue received, and expenditures disbursed. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used by the District:

Governmental Funds -

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

The Educational 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.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #1 - Summary of Significant Accounting Policies (cont'd.)

B. Basis of Presentation - Fund Accounting (cont'd.)

Governmental Funds - (cont'd.)

The Debt Services Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

The Operations and Maintenance Fund, Transportation Fund and Municipal Retirement/Social Security Fund are used to account for cash received from specific sources (other than those accounted for in other funds) that are legally restricted to cash disbursements for specified purpose.

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

The Tort Fund accounts for financial resources held by the District to be used for tort immunity and tort judgment purposes.

The Fire Prevention and Safety Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust Funds).

Fiduciary Funds -

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 Agency Funds include Student Activity Funds, Memorial and Scholarship Funds, and Convenience Accounts. They account for assets held by the District as an agent for the students, teachers, and other entities. 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 and trusts are equal to the assets.

The Expendable Trust Fund (Flexible Benefit Plan Fund) is used to account for the District's flexible benefit plan.

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.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #1 - Summary of Significant Accounting Policies (cont'd.)

B. Basis of Presentation - Fund Accounting (cont'd.)

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The District records purchases of property and equipment as expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

The District does not maintain a formal capitalization policy, but does follow grant guidelines when applicable.

No depreciation has been provided on fixed assets in these financial statements. The Illinois State Board of Education's Annual Financial Report (ISBE Form SD50-35/JA50-60) includes depreciation of \$732,432, which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$12,618,500. Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

Depreciable Land	50 years
Buildings	
Permanent	50 years
Temporary	20 years
Infrastructure Improvements other than Building	20 years
Capitalized Equipment	3-10 years

Long-term liabilities expected to be financed from Debt Services Funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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 account and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed 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.

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

D. Budgets and Budgetary Accounting

The budget for all Governmental Funds 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 105, Section 5, and Paragraph 17-1 of the Illinois Compiled Statutes. The original budget, which was not amended, was passed on September 23, 2015.

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

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

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. 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. Cash and Cash Equivalents

Cash includes amounts in demand deposits and time deposit (savings) accounts). Cash equivalents include amounts in time deposits and other investments with original maturities of less than 90 days.

F. Investments

Investments are stated at cost or amortized cost, which approximates market. The District, under 30 ILCS 235/2, may legally invest in all securities guaranteed by the full faith and credit of the United States, as well as interest-bearing savings accounts, certificates of deposit, or time deposits constituting direct obligations of banks insured by FDIC and savings and loan associates insured by FSLIC. The District may also invest in short-term obligations of the Federal National Mortgage Association, the Public Treasurer's Investment Pool, and all interest-bearing obligations of the State of Illinois.

G. Inventories

Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
 NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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. Taxes are levied in LaSalle and Bureau Counties. The 2015 levy was passed by the board on December 16, 2015. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. Taxes received as reflected in this report are from the 2014 and prior tax levies.

The following are the tax rates applicable to the various levies per \$100 of assessed valuation:

	<u>Maximum</u> <u>Rate</u>	<u>Actual</u> <u>2015 Rate</u>	<u>Actual</u> <u>2014 Rate</u>	<u>Actual</u> <u>2013 Rate</u>
Educational	0.92000	0.92000	0.92000	0.9200
Operations & Maintenance	0.25000	0.25000	0.25000	0.25000
Transportation	0.12000	0.12000	0.12000	0.12000
Debt Services	None	0.32438	0.29600	0.29013
Municipal Retirement	None	0.05474	0.04635	0.00632
Social Security	None	0.05271	0.04937	0.00621
Tort Immunity	None	0.18752	0.16624	0.18411
Leasing	0.05000	0.05000	0.03124	0.04209
Special Education	0.02000	0.02000	0.02000	0.02000
Fire Prevention and Safety	0.05000	0.05000	0.05000	0.05000
Working Cash	0.05000	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>
Total		<u>2.07935</u>	<u>1.99920</u>	<u>1.93886</u>

Note #3 – Fund Balance Reporting

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

A. Non-spendable Fund Balance

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

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #3 – Fund Balance Reporting (cont'd.)

B. Restricted Fund Balance

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

1. Special Education
Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
2. Leasing Levy
Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted balance.
3. State Grants
Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. Expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balance.
4. Federal Grants
Proceeds from federal grants and the related expenditures have been included in the Educational Fund. Revenue received exceeded expenditures disbursed from federal grants, resulting in a restricted balance \$2,001. This balance is included in the financial statements and Reserved in the Educational Fund.
5. Social Security
Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted balance of \$204,859. This balance is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.
6. Trust Funds
Proceeds for restricted scholarship funds have exceeded disbursements resulting in a restricted balance of \$90,273 in the Trust and Agency Fund as of June 30, 2016. Additionally, the District administers a Flexible Benefit Plan Fund that had a balance of \$6,830. This balance of \$97,103 is included in the financial statements as Reserved in the Trust and Agency Funds.
7. Drivers' Education
Cash disbursed and the related cash receipts for drivers' education are accounted for in the Educational Fund. Expenditures disbursed exceeded revenues received for this purpose, resulting in no restricted balance.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #3 – Fund Balance Reporting (cont'd.)

C. Committed Fund Balance

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

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2016, the total amount of unpaid contracts and related benefits for services performed prior to the fiscal year ended June 30, 2016 amounted to \$871,028. \$823,377 is shown as Unreserved in the Educational Fund and \$47,651 is shown as Unreserved in the Operations and Maintenance Fund.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

E. Unassigned Fund Balance

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

F. Regulatory – Fund Balance Definitions

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

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2016

Note #3 – Fund Balance Reporting (cont'd.)

G. Reconciliation of Fund Balance Reporting

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational	0	2,001	823,377	0	1,602,751	2,001	2,426,128
Operations and Maintenance	0	1,908,503	0	0	0	0	1,908,503
Debt Services	0	162,015	0	0	0	0	162,015
Transportation	0	1,583,392	0	0	0	0	1,583,392
Municipal Retirement/ Social Security	0	370,892	0	0	0	204,859	166,033
Working Cash	0	0	0	0	4,201,803	0	4,201,803
Tort	0	283,602	0	0	0	0	283,602
Fire Prevention and Safety	0	1,333,785	0	0	0	0	1,333,785
Trust and Agency Funds	0	97,103	0	0	0	97,103	0

Note #3 – Fund Balance Reporting (cont'd.)

H. Expenditures of Fund Balance

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

Note #4 – Deposits and Investments

The District is allowed to invest in securities as authorized by the District’s investment policy, Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235), and Section 8-7 of the School Code of Illinois (105 ILCS 5). These include the following items:

- (1) in bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- (2) in interest-bearing savings accounts, interest-bearing certificates of deposits, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
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Note #4 – Deposits and Investments (cont'd)

- (3) in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000;

Note #4 – Deposits and Investments (cont'd)

- (4) in money market mutual funds registered under the Investment Company Act of 1940;
- (5) in short term discount obligations of the Federal National Mortgage Association;
- (6) in dividend-bearing share accounts, share certificate accounts, or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States and is located within the State of Illinois;
- (7) in a Public Treasurer's Investment Pool created under Section 17 of the State Treasurer Act;
- (8) in the Illinois School District Liquid Asset Fund Plus;
- (9) in repurchase agreements of government securities;
- (10) in any investment as authorized by the Public Funds Investment Act, and Acts amendatory thereto.

Custodial Credit Risk Related to Deposits with Financial Institutions

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's general investment policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's, or Fitch. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

The District's investment policy states the preferred method for safekeeping of collateral is to have securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board's Statement III, Category I, the highest recognized safekeeping procedures.

As of June 30, 2016, none of the District's deposits were exposed to custodial credit risk.

The District considers all short-term, highly liquid investments that are readily convertible to cash as a cash equivalent. As of June 30, 2016, cash equivalents consisted of repurchase agreements with a maturity of one day and Northern Institutional Government Select Money Market funds, which is a high yield money market public fund. The bank balance of the repurchase agreements was \$192,439 and the money market fund was \$144,196. These items are included as deposits because their balances vary frequently, sometimes daily, based on the cash needs of the District. The repurchase agreements include only securities backed by the full faith and credit of the federal government.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2016

Note #4 – Deposits and Investments (cont'd)

Custodial Credit Risk of Investments

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year end, none of the District's investments were subject to custodial credit risk due to one of the following:

- Investments were part of an insured pool
- Investments were book-entry only in the name of the District and were fully insured
- Investments were part of a mutual fund
- Investments were held by an agent in the District's name

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of June 30, 2016, the district had the following investments. All investments are in an external investment pool:

<u>Investment Type</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
			<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
Debt Certificates	200,000	200,060	200,060	0	0	0
Municipal Bonds	1,004,160	998,074	352,617	645,457	0	0
U. S. Government Obligations	1,842,992	1,840,164	0	1,550,378	289,786	0
Phoenix Balanced Fund-C	15,817	15,487	15,487	0	0	0
	<u>3,062,969</u>	<u>3,053,785</u>	<u>568,164</u>	<u>2,195,835</u>	<u>289,786</u>	<u>0</u>

Concentration of Credit Risk - The district places no limit on the amount that may be invested in any one issuer. Of the District's investments as of June 30, 2016, 60.3% were in US Government Obligations, 32.7% were in Municipal Bonds, and 6.6% were in Debt Certificates.

The Phoenix Balanced Fund-C seeks long-term capital growth and current income from a balanced investment of stocks, bonds and money market securities.

Note #5 – General Fixed Asset Account Group

A summary of changes in general fixed assets follows:

	<u>Balance July 1, 2015</u>	<u>Additions</u>	<u>Deletions*</u>	<u>Balance June 30, 2016</u>
Non-Depreciable Land	1,180,435	0	0	1,180,435
Buildings	24,856,537	447,374	0	25,303,911
Improvements Other than Buildings	1,929,565	6,306	0	1,935,871
Capitalized Equipment-10 Year Equipment	1,993,748	183,685	79,535*	2,097,898
Capitalized Equipment-5 Year Equipment	234,977	0	0	234,977
Totals	<u>30,195,262</u>	<u>637,365</u>	<u>79,535</u>	<u>30,753,092</u>

*To remove fully depreciated equipment and equipment traded.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #6 - Pension Disclosures

The District contributes to two defined benefit pension plans: the Teachers Retirement System (TRS), and the Illinois Municipal Retirement Fund (IMRF). TRS is administered by the TRS board of trustees and is a cost sharing multiple employer plan. IMRF is administered by IMRF board of trustees and is an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for both plans are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The aggregate employer recognized pension expense on a cash basis for the year ended June 30, 2016, was \$419,774.

A. Teacher's Retirement System of the State of Illinois

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

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

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

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

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

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2016, was 9.4 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

On-behalf contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2016, State of Illinois contributions recognized by the district were based on the state's proportionate share of the collective net pension liability associated with the district, and the district recognized revenue and expenditures of \$2,565,979 in pension contributions that the State of Illinois made.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2016, were \$41,866 and are deferred because they were paid after the June 30, 2015 measurement date.

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

For the year ended June 30, 2016, the employer pension contribution was 36.06 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2016, salaries totaling \$102,470 were paid from federal and special trust funds that required employer contributions of \$36,951. These contributions are deferred because they were paid after the June 30, 2015 measurement date.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2016, the employer paid \$-0- to TRS for employer ERO contributions.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2016, the employer paid \$2,443 to TRS for employer contributions due on salary increases in excess of 6 percent and \$-0- for sick leave days granted in excess of the normal annual allotment.

Pension Liabilities and Pension Expense

At June 30, 2016, the employer has a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount disclosed by the employer as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the employer were as follows:

Employer's proportionate share of the net pension liability	\$ 1,419,171
State's proportionate share of the net pension liability associated with the employer	<u>\$48,265,434</u>
Total	<u>\$49,684,605</u>

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014, and rolled forward to June 30, 2015. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2015, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2015, the employer's proportion was 0.0021663399 percent, which was an increase of 0.0001511925 from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the employer recognized pension expense of \$81,260 on a cash basis under this plan.

Actuarial assumptions

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

Inflation	3.00 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.50 percent, net of pension plan investment expense, including inflation

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

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

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

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. large cap	18%	7.53%
Global equity excluding U.S.	18	7.88
Aggregate bonds	16	1.57
U.S. TIPS	2	2.82
NCREIF	11	5.11
Opportunistic real estate	4	9.09
ARS	8	2.57
Risk parity	8	4.87
Diversified inflation strategy	1	3.26
Private equity	<u>14</u>	12.33
Total	<u>100%</u>	

Discount rate

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

Based on those assumptions, TRS's fiduciary net position at June 30, 2015 was not projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefits payments to determine the total pension liability.

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

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

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

	1% Decrease (6.47%)	Current Discount Rate (7.47%)	1% Increase (8.47%)
Employer's proportionate share of the net pension liability	<u>\$1,753,747</u>	<u>\$1,419,171</u>	<u>\$1,144,809</u>

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd)

A. Teacher's Retirement System of the State of Illinois (cont'd)

TRS fiduciary net position

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

B. THIS Fund Contributions

The employer participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

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

• **On behalf contributions to the THIS Fund**

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$77,236, and the employer recognized revenue and expenditures of this amount during the year.

• **Employer contributions to the THIS Fund**

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.80 percent during the year ended June 30, 2016. For the year ended June 30, 2016, the employer paid \$57,747 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund

The publicly available 2014 and 2015 financial reports of the THIS Fund may be found online at <http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp>. Prior reports are available online at <http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp>

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd)

C. Illinois Municipal Retirement Fund

Plan Description.

The District's defined benefit pension plan for non-certified employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information, for the plan as a whole, but not for individual employers. That report can be obtained online at <https://www.imrf.org/en/publications-and-archive/annual-financial-reports>.

Benefits provided.

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

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

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

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

Employees covered by benefit terms.

At December 31, 2015, the following employees were covered by the benefit terms:

Retirees or Beneficiaries currently receiving benefits	66
Inactive employees entitled to but not yet receiving benefits	36
Active employees	<u>66</u>
Total Members	168

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd)

C. Illinois Municipal Retirement Fund (cont'd)

Contributions.

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2015 was 12.40%. The total employer contribution paid for 2015 was \$264,587. The District's contribution rate for the calendar year 2016 is 13.61%. The actual contributions paid during the fiscal year ended June 30, 2016 were \$280,767. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The School District's net pension liability was measured as of December 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2015:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 3.5%.
- **Salary Increases** were expected to be 3.75% to 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.48%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for **Mortality** (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational 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.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd)

C. Illinois Municipal Retirement Fund (cont'd)

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

Discount rate

A Single Discount Rate of 7.45% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.45%.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd)

C. Illinois Municipal Retirement Fund (cont'd)

Changes in the Net Pension Liability

	Increases (Decreases)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)- (b)
Balances at 12/31/14	\$ 12,538,209	\$ 10,975,467	\$ 1,562,742
Changes for the year:			
Service cost	228,264		228,264
Interest on Total Pension Liability	918,747		918,747
Change of Benefit Terms	0		0
Differences between expected and actual Experience of Total Pension Liability	161,439		161,439
Changes of assumptions	29,303		29,303
Contributions-Employer		264,587	(264,587)
Contributions-Employee		96,021	(96,021)
Net investment income		54,013	(54,013)
Benefit Payments, including Refunds of Employee Contributions	(706,365)	(706,365)	0
Other changes (Net Transfers)		<u>134,354</u>	<u>(134,354)</u>
Net changes	<u>631,388</u>	<u>(157,390)</u>	<u>788,778</u>
Balances at 12/31/15	<u>\$ 13,169,597</u>	<u>\$ 10,818,077</u>	<u>\$ 2,351,520</u>

Change in Assumptions – The mortality table used was updated to the RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men 120% of the table rates were used. For women 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Sensitivity of the net pension liability to changes in the single discount rate.

The following presents the net pension liability of the District, calculated using the discount rate of 7.45 percent, as well as what the District's IMRF net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.45 percent) or 1-percentage-point higher (8.45 percent) than the current rate:

	1% Decrease	Current Single Discount	1% Increase
	<u>6.45%</u>	<u>Rate Assumption</u> <u>7.45%</u>	<u>8.45%</u>
Total Pension Liability	\$ 14,755,976	\$ 13,169,597	\$ 11,846,529
Plan Fiduciary Net Position	<u>10,818,077</u>	<u>10,818,077</u>	<u>10,818,077</u>
Net Pension Liability(Asset)	<u>\$ 3,937,899</u>	<u>\$ 2,351,520</u>	<u>\$ 1,028,452</u>

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued actuarial financial report on page 10 of Section B.

Payable to the Pension Plan

At June 30, 2016, the District had a payable of \$-0- for the outstanding amount of contributions to IMRF for the year ended June 30, 2016.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2016

Note #7 – Other Post-Employment Benefits

The District provides post-retirement health care benefits for the retirees and their dependents. All retirees are eligible to continue their health coverage under the District's health insurance plan. The retirees are responsible for the entire premium payment to secure coverage. The District finances the plan on a pay-as-you-go basis. The Unfunded Actuarial Liability has not been determined as of June 30, 2016.

Plan Description. The District administers a single-employer defined benefit healthcare plan. The Educational support employees who contribute to IMRF are eligible for post-retirement medical coverage. The plan does not issue a separate publicly available financial report.

Funding Policy. The contribution requirements of the District may be amended by the School Board. Current policy is to pay for post-retirement medical and insurance benefits or premiums as they occur. The District requires retirees to contribute 100% of the premium for their desired coverage. The premiums are established for the employee/retiree group, which is currently \$646 per month. Although, with regard to retirees, this amount contains an implied rate subsidy by the District through the blended premium covering all current employees and retirees, there is no actuarial valuation performed to determine the amount of such subsidy.

Contributions Made. Because the retiree insurance premium established is paid entirely by retiree contributions, there is no net cash outflow by the District related to these benefits when paid. Therefore, there are no cash-basis expenditures reported by the District in regard to the plan benefits for retirees.

Note #8 – General Long-Term Debt Account Group

Long-term debt at June 30, 2016, is comprised of the following:

Bonded indebtedness –

Bonded indebtedness is reflected in the General Long-Term Debt Account Group. Current requirements for principal and interest expenditures are payable solely from future revenues of the Debt Services Fund which consists principally of property taxes collected by the District and interest earnings.

Capital Leases –

Lease purchase obligations of the District are reflected in the General Long-Term Debt Account Group. The District has various technology obligations outstanding as of June 30, 2016 totaling \$356,992. The lease purchases payments are accounted for in the Educational Fund.

The following is a summary of long-term debt activity of the District for the year ended June 30, 2016:

Description	Original Amount	Date of Issue	Date of Maturity	Interest Rate	Balance July 1, 2015	Additions	Reductions	Balance June 30, 2016	Due In Less Than One Year
General Obligation Bonds									
Working Cash Bonds	3,400,000	12/22/15	12/1/20	4.50%	0	3,400,000	0	3,400,000	0
Alternate Revenue	3,930,000	4/11/13	12/1/22	2.15%	3,215,000	0	(375,000)	2,840,000	380,000
Life Safety Bonds	3,675,000	11/1/09	6/1/16	3.3 – 3.85%	285,000	0	(285,000)	0	0
Working Cash Bonds	3,885,000	12/1/10	12/1/17	4.9 - 5.15%	<u>3,885,000</u>	<u>0</u>	<u>(1,010,000)</u>	<u>2,875,000</u>	<u>1,390,000</u>
Subtotal GO Bonds					<u>7,385,000</u>	<u>3,400,000</u>	<u>(1,670,000)</u>	<u>9,115,000</u>	<u>1,770,000</u>
Capital Leases									
US Bancorp					124,600	0	(62,300)	62,300	62,300
HP Financial					96,035	0	(48,018)	48,017	48,017
Dell Financial Services					<u>328,900</u>	<u>0</u>	<u>(82,225)</u>	<u>246,675</u>	<u>82,225</u>
Subtotal Capital Leases					<u>549,535</u>	<u>0</u>	<u>(192,543)</u>	<u>356,992</u>	<u>192,542</u>
Total GO Bonds and Capital Leases					<u>7,934,535</u>	<u>3,400,000</u>	<u>(1,862,543)</u>	<u>9,471,992</u>	<u>1,962,542</u>

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
 NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #8 – General Long-Term Debt Account Group (cont'd)

The annual debt service requirements of general obligation bonds and leases/other are as follows:

	Bonds		Leases/Other		Total	Total	Total
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal & Interest</u>
2017	1,770,000	386,448	192,542	1,641	1,962,542	388,089	2,350,631
2018	1,875,000	241,659	82,225	1,641	1,957,225	243,300	2,200,525
2019	1,870,000	162,382	82,225	1,641	1,952,225	164,023	2,116,248
2020	1,950,000	86,433	0	0	1,950,000	86,433	2,036,433
2021	795,000	34,505	0	0	795,000	34,505	829,505
2022	420,000	16,350	0	0	420,000	16,350	436,350
2023	<u>435,000</u>	<u>5,655</u>	<u>0</u>	<u>0</u>	<u>435,000</u>	<u>5,655</u>	<u>440,655</u>
	<u>9,115,000</u>	<u>933,432</u>	<u>356,992</u>	<u>4,923</u>	<u>9,471,992</u>	<u>938,355</u>	<u>10,410,347</u>

At June 30, 2016, the excess of assets over liabilities of the Debt Services Fund was allocable to the individual issues as follows:

<u>Bond Issue Dated</u>	<u>Amount</u>
December 22, 2015	181,059
April 1, 2013	8,471
December 1, 2010	(26,684)
November 1, 2009	<u>(831)</u>
	<u>162,015</u>

Legal Debt Limit –

Section 5/19-1 of the Illinois School Code limits the amount of qualifying debt of the District to 6.9% of the latest equalized assessed value. The equalized assessed value as of January 1, 2015 was \$493,314,090.

The estimated legal debt margin of the District at June 30, 2016, was calculated as follows:

Legal Debt Limit	34,038,672
Less Qualifying Debt	<u>(6,631,992)</u>
Legal Debt Margin	<u>27,406,680</u>

Note #9 - Tax Anticipation Warrants

There were no tax anticipation warrants issued, retired, or outstanding during the fiscal year ended June 30, 2016.

Note #10 - Interfund Transactions

The District made no interfund loan transactions during the year ended June 30, 2016.

The District transferred \$1,185,000 from the Working Cash Fund to the Educational Fund, and \$350,000 from the Working Cash Fund to the Operations & Maintenance Fund to fund current and future operations. The District also transferred \$500,000 from the Working Cash Fund to the Life Safety Fund to fund life safety projects. The District also transferred capital lease payments to the Debt Services Fund from the Educational Fund for \$194,184 as required by ISBE.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #11 - Common Bank Accounts

Separate bank accounts are not maintained for all District funds; instead, certain funds maintain their uninvested cash balances in a common checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

Note #12 - Self-Insurance Plan

All employees of the district are covered under the State of Illinois Unemployment Insurance Act. The district elected to be self-insured, and therefore, is liable to the State for any payments made to an unemployed worker claiming benefits.

The District is self-insured for medical coverage, which is provided to school personnel. Blue Cross/Blue Shield administers claims for a fixed fee per enrolled employee. The District is responsible for the payment of claims up to annual levels of \$60,000 per employee and aggregate claims up to \$1,400,016. Additional claims would be covered by commercial insurance. Future potential claims as of June 30, 2016, were not determinable.

Note #13 - Contingencies

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

The Illinois Department of Revenue discovered a misallocation of Corporate Personal Property Replacement Tax (CPPRT). It is estimated that the misallocation had resulted in an overpayment of \$163,562 in CPPRT to the District. The overpayment is expected to be recouped by the state through the reduction of future allocations that may begin as early as the January 2017 allocation.

Note #14 - Commitments

As of June 30, 2016, the District had the following outstanding construction commitment in the Fire Prevention and Safety Fund:

John's Sales and Service	Water Main Replacement	\$148,206
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Unpaid Employee Contracts – Employee contracts for services rendered during the school year for employees electing twelve-month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2016, the total amount of unpaid contracts for services performed during the year ended June 30, 2016, amounted to \$696,975.

Vacation Pay – Vacation pay is considered to be an expenditure in the year paid. Eligible administrators and support staff receive vacation pay. At June 30, 2016, the estimated unused vacation pay liability is \$126,402 in the Educational Fund and \$47,651 in the Operations and Maintenance Fund.

Sick Pay – Sick pay is considered to be an expenditure in the year paid. Accumulated sick pay benefits are available to eligible employees to use in future years. At June 30, 2016, the estimated unused sick pay liability is \$0.

Termination Benefits – The district is liable for termination benefits due to retiring employees. As of June 30, 2016, the estimated termination benefit due in future years is \$177,113.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #14 - Commitments (cont'd.)

The District has entered into operating lease agreements with Marco for photocopiers. The term of the lease requires a minimum monthly payment of \$2,923 for the copiers. The District also entered into an operating lease with Goldstar Learning, Inc. for Mastery Manager Software with annual payments totaling \$10,900. During the year ended June 30, 2016, the District expended \$45,975 on operating leases.

Future minimum lease payments are as follows:

Fiscal Year <u>Ending June 30,</u>	Lease <u>Payments</u>
2017	35,074
2018	35,074
2019	<u>35,074</u>
Total	<u>105,222</u>

Note #15 - Joint Agreements

The District is a member of Starved Rock Associates for Vocational and Technical Education (SRVTE) and LaSalle-Peru Area Career Center along with other area school districts. The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered grants and programming. The District is the administrative district for LaSalle-Peru Area Career Center. The District provided services to LaSalle-Peru Area Career Center totaling \$767,894 and the District paid \$404,032 to LaSalle-Peru Area Career Center for student tuition and building rent.

Starved Rock Associates for Vocational and Technical Education is separately audited. The report for this joint agreement may be obtained by writing to SRVTE, 200 Ninth Street, Peru, Illinois 61354.

Note #16 - Disbursements and Transfers in Excess of Budget

For the year ended June 30, 2016, the District did not have any funds that made expenditures/transfers in excess of budgeted amounts.

Note #17 - Risk Management - Claims and Judgments

Significant losses are covered by commercial insurance for all major programs: property, liability, and worker's compensation. During the year ended June 30, 2016, there were no significant reductions in insurance coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

The District is insured under a cooperative plan for worker's compensation coverage, which carries some risk retention and provides aggregate protection. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2016, there were no significant adjustments in premiums based on actual experience.

Note #18 - Deficit Fund Balances

As of June 30, 2016, the district had no deficit fund balances in any fund.

LaSALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

Note #19 – Other Sources

The District is entered into multiple capital lease agreements for technology equipment. During the fiscal year ended June 30, 2016, the total principal and interest payments on these capital leases was \$194,184. Proceeds for these lease payments were recorded as Other Sources in the Educational Fund. See Note #8 for additional information.

Note #20 – Special Education Funded with General State Aid

During the fiscal year ended June 30, 2016, \$2,266 of Special Education function 1200 was paid with General State Aid revenue code 3001.

Note #21 – Subsequent Events

The District evaluates events and transactions that occur subsequent to year-end for potential recognition or disclosure in the financial statements through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

LASALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, FUND BALANCE
 AND OTHER CREDITS ARISING FROM CASH TRANSACTIONS
 ALL TRUST AND AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

<u>ASSETS</u>	<u>All Activity & Trust Funds</u>	<u>Flex Benefit Plan Fund</u>	<u>Total</u>
Cash	427,775.53	6,829.93	434,605.46
Investments	26,615.47	0.00	26,615.47
Total Assets	454,391.00	6,829.93	461,220.93
<u>LIABILITIES</u>			
Due to other Organizations	364,118.26	0.00	364,118.26
Total Liabilities	364,118.26	0.00	364,118.26
<u>FUND BALANCE AND OTHER CREDITS</u>			
Net Assets	90,272.74	6,829.93	97,102.67
<u>TOTAL LIABILITIES, FUND BALANCE, AND OTHER CREDITS</u>	454,391.00	6,829.93	461,220.93

LASALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
STUDENT ACTIVITY AND TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	393,959.82	772,498.00	738,682.29	427,775.53
Investments	16,552.66	18,852.81	8,790.00	26,615.47
Total Assets	<u>410,512.48</u>	<u>791,350.81</u>	<u>747,472.29</u>	<u>454,391.00</u>
<u>LIABILITIES (Due to other Organizations)</u>				
<u>Student Activities</u>				
Advanced Placement	1,651.14	25,340.00	22,059.00	4,932.14
Art Club	632.44	1,844.50	1,808.03	668.91
Athletic Tournament-Baseball	0.00	1,300.00	1,300.00	0.00
Athletic Tournament-Basketball	0.00	10,447.00	10,447.00	0.00
Athletic Tournament-Bowling	0.00	2,445.00	2,445.00	0.00
Athletic Tournament-Golf	0.00	8,169.00	8,169.00	0.00
Athletic Tournament-Softball	35.00	0.00	35.00	0.00
Athletic Tournament-Tennis	0.00	3,396.00	3,396.00	0.00
Bass Fishing	1,146.17	110.00	426.00	830.17
Bookstore	40,035.33	30,117.13	38,845.96	31,306.50
Camp Insurance	2,832.90	96.00	0.00	2,928.90
Camp Money-Cheer	1,702.50	473.00	0.00	2,175.50
Camp Money-Bowling	76.00	570.58	0.00	646.58
Camp Money-Baseball	3,494.00	8,423.00	10,359.87	1,557.13
Camp Money-Softball	0.00	3,563.00	849.98	2,713.02
Camp Money-Volleyball	1,729.48	2,750.00	1,804.48	2,675.00
Camp Money-Girls Basketball	102.02	2,650.00	1,426.57	1,325.45
Camp Money-Boys Basketball	1,211.30	5,860.00	7,120.30	(49.00)
Camp Money-Football	3,303.35	18,662.00	13,632.40	8,332.95
Camp Money-Wrestling	541.20	12.00	0.00	553.20
Camp Money-Tennis	4,370.27	257.06	31.96	4,595.37
Camp Money-Golf	2,863.34	726.24	0.00	3,589.58
Camp Money-Soccer	0.00	380.00	28.31	351.69
Camp Money-Donations	215.00	0.00	45.00	170.00
Cavs in Crisis	2,167.05	4,227.75	1,500.00	4,894.80
Caval Peers	1,527.35	2,554.66	2,801.74	1,280.27
Cavalettes	6.67	720.00	522.84	203.83
Chess Club	44.34	0.00	35.00	9.34
Chorus	8,237.49	59,876.59	63,213.13	4,900.95
Class of 2016	4,102.96	18,258.00	22,360.96	0.00
Class of 2017	1,427.30	2,678.64	0.00	4,105.94
Class of 2018	135.50	4,676.82	2,402.76	2,409.56
Class of 2019	0.00	431.29	179.20	252.09
Debate Team	3.41	817.00	228.58	591.83
Drama Club	981.70	374.00	635.46	720.24
FCCLA	1,759.40	12.00	25.42	1,745.98
Future Business Leaders - FBLA	2,498.79	4,671.00	4,992.88	2,176.91
Future Farmers of America - FFA	19,733.56	194.00	3,500.00	16,427.56
General Office	0.00	3,463.80	2,023.80	1,440.00
Green Team	1,074.00	534.42	610.09	998.33
Group Interpretation	110.26	0.00	0.00	110.26
Homeless	1,655.33	0.00	164.03	1,491.30
IHSA Tournaments	291.88	15,579.07	12,605.25	3,265.70
Interest	250.53	670.91	712.88	208.56

LASALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
STUDENT ACTIVITY AND TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
International Baccalaureate	10,000.00	0.00	0.00	10,000.00
Key Club	487.46	997.00	983.18	501.28
Language Club	1,964.15	1,464.00	2,019.76	1,408.39
Library Fines	1,882.69	1,160.00	0.00	3,042.69
Link Crew	1,401.93	3,317.00	4,457.19	261.74
Math Club	40.00	0.00	0.00	40.00
Matthiessen Research	0.00	1,950.00	0.00	1,950.00
Miscellaneous Athletics	(44.00)	18,737.50	21,754.50	(3,061.00)
Music Department:				
Band Parents	790.28	100,718.15	81,780.37	19,728.06
Choral-Spring Musical	24,387.71	36,005.16	20,388.68	40,004.19
Officials-All Sports	(124.00)	23,861.00	27,640.00	(3,903.00)
Organ Restoration	12,933.49	3,362.04	5,614.52	10,681.01
Publications	16,913.28	60,484.09	71,094.46	6,302.91
Renaissance	19,193.13	34,883.55	27,177.75	26,898.93
Scoreboard Advertising	16,690.69	14,862.25	15,728.48	15,824.46
Scholarships:				
Blood Drive Scholarship	940.00	250.00	500.00	690.00
General Scholarships	3,500.00	12,650.00	10,500.00	5,650.00
Scholastic Bowl	1.50	0.00	0.00	1.50
Science Research Club	824.03	1,415.27	1,448.36	790.94
Soda Monies	2,783.43	4,819.02	4,700.61	2,901.84
Special Education	555.80	306.00	289.54	572.26
Student Council	9,891.78	11,613.08	14,392.83	7,112.03
Student Welfare Fund	3,315.87	4,031.00	4,808.00	2,538.87
Super Fan	0.00	562.00	106.48	455.52
TOPS-Teens on Prevention	1,762.20	235.40	455.18	1,542.42
Transition House	570.11	0.00	0.00	570.11
Winter Guard	4,953.84	1,409.00	4,001.26	2,361.58
Subtotal Student Activities	<u>247,564.33</u>	<u>586,423.97</u>	<u>562,585.03</u>	<u>271,403.27</u>
<u>Booster Clubs</u>				
L.P.T.H.S. Athletic Boosters	61,615.48	169,026.03	150,043.67	80,597.84
L.P.T.H.S. Band Association	21,122.74	17,048.00	26,053.59	12,117.15
Subtotal Booster Clubs	<u>82,738.22</u>	<u>186,074.03</u>	<u>176,097.26</u>	<u>92,714.99</u>
Total Liabilities (Due to other Organizations)	<u>330,302.55</u>	<u>772,498.00</u>	<u>738,682.29</u>	<u>364,118.26</u>
<u>Trust Funds-Net Assets</u>				
A.J. Sellett Medical Scholarship Trust	16,552.66	264.60	1,000.00	15,817.26
Tirza B. Ennor Math Scholarship	5,342.72	14.14	0.00	5,356.86
William Plantan Football Scholarship	13,593.49	38.67	1,000.00	12,632.16
Bray Football Scholarship	7,480.68	519.48	1,500.00	6,500.16
Gloria Stohr Memorial Scholarship	0.00	8,900.62	500.00	8,400.62
Herbert W. Bekermeier Scholarship Trust	13,431.24	1,039.94	1,000.00	13,471.18
R. Earl Trobaugh Presidential	4,979.70	14.85	0.00	4,994.55
Lambert Jones Fund	5,342.87	8,023.37	3,000.00	10,366.24
Pat Weber Scholarship	7,693.22	21.74	540.00	7,174.96
Andrew Kelly Scholarship	5,793.35	15.40	250.00	5,558.75
Total Trust Funds-Net Assets	<u>80,209.93</u>	<u>18,852.81</u>	<u>8,790.00</u>	<u>90,272.74</u>
TOTAL LIABILITIES AND NET ASSETS	<u>410,512.48</u>	<u>791,350.81</u>	<u>747,472.29</u>	<u>454,391.00</u>

LASALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT NO. 120
SCHEDULE OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FIDUCIARY FUND TYPE - EXPENDABLE TRUST FUND
FLEXIBLE BENEFIT PLAN FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Revenue Received:	
Employee payroll contributions	9,978.88
Interest Earned	<u>3.29</u>
Total Revenue Received	<u>9,982.17</u>
Expenditures Disbursed:	
Claims Paid	<u>9,344.00</u>
Total Expenditures Disbursed	<u>9,344.00</u>
Excess (Deficiency) of Revenue Received Over Expenditures Disbursed	638.17
Net Assets Available for Benefits, June 30, 2015	<u>6,191.76</u>
Net Assets Available for Benefits, June 30, 2016	<u><u>6,829.93</u></u>

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

DISTRICT/JOINT AGREEMENT NAME LaSalle-Peru Township High School District	RCDT NUMBER 35-050-1200-17	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 060-009381	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)		NAME AND ADDRESS OF AUDIT FIRM Gorenz and Associates, Ltd. 4200 N. Knoxville Ave. Peoria IL 61614	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 541 Chartres Street LaSalle IL 61301		E-MAIL ADDRESS: sramsay@gorenzcpa.com	
		NAME OF AUDIT SUPERVISOR Stephanie K. Ramsay, CPA	
		CPA FIRM TELEPHONE NUMBER 309-685-7621	FAX NUMBER 309-685-4758

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

- A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).
- Financial Statements including footnotes Title 2 CFR §200.510 (a)
- Schedule of Expenditures of Federal Awards including footnotes Title 2 CFR §200.510 (b)
- Independent Auditor's Report Title 2 CFR §200.515 (a)
- Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* Title 2 CFR §200.515 (b)
- Independent Auditor's Report on Compliance with Requirements Applicable to each Major Program and Internal Control over Compliance Title 2 CFR §200.515 (c)
- Schedule of Findings and Questioned Costs Title 2 CFR §200.515 (d) (1) - (3)
- Summary Schedule of Prior Year Audit Findings Title 2 CFR §200.511 (b)
- Corrective Action Plan Title 2 CFR §200.511 (c)

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

**LaSalle-Peru Township High School District No. 120
35-050-1200-17**

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 837,751
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		19,867
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 271	Account 4992	(13,751)
AFR TOTAL FEDERAL REVENUES:		\$ 843,867

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

Caahs Basis: Value of Commodities	\$ (19,867)

ADJUSTED AFR FEDERAL REVENUES \$ 824,000

Total Current Year Federal Revenues Reported on SEFA:
 Federal Revenues Column D \$ 824,000

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE: \$ 824,000

DIFFERENCE: \$ -

LaSalle-Peru High School District No. 120
35-050-1200-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2016

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 7/01/15 (C)	7/01/15 - 6/30/16 (D)	Prior to 7/01/15 (E)	7/01/15 - 6/30/16 (F)			
U.S. Department of Agriculture - Pass-through program from Illinois State Board of Education									
School Lunch - Regular, Free & Reduced	10.555	15-4210-00	113,625	32,202	113,625	32,202		145,827	N/A
School Lunch - Regular, Free & Reduced	10.555	16-4210-00		114,229		114,229	(2)	114,229	N/A
Food Donation (3)	10.555	FY15			18,052			18,052	N/A
Food Donation (3)	10.555	FY16				19,867		19,867	N/A
School Breakfast Program	10.553	15-4220-00	16,410	3,007	16,410	3,007		19,417	N/A
School Breakfast Program	10.553	16-4220-00		11,160		11,160	(2)	11,160	N/A
Total U.S. Department of Agriculture - Pass through programs			<u>130,035</u>	<u>160,598</u>	<u>148,087</u>	<u>180,465</u>		<u>328,552</u>	
U.S. Department of Education - Pass-through program from Illinois State Board of Education									
(M) Title I - Low Income	84.010	15-4300-00	111,657	101,125	191,321	21,461		212,782	305,695
(M) Title I - Low Income	84.010	16-4300-00		140,911		212,231	(2)	212,231	329,351
(M) IDEA - Room & Board	84.027	15-4625-00	84,100	82,536	115,378	51,258		166,636	N/A
(M) IDEA - Room & Board	84.027	16-4625-00		80,024		88,916		88,916	N/A
Title II - Teacher Quality	84.367	15-4932-00	36,704	13,070	41,959	7,815		49,774	54,009
Title II - Teacher Quality	84.367	16-4932-00		30,427		44,174	4,097	48,271	48,586
Total U.S. Dept. of Education through ISBE			<u>232,461</u>	<u>448,093</u>	<u>348,658</u>	<u>425,855</u>	<u>4,097</u>	<u>778,610</u>	
U.S. Department of Education - Pass-through program from Illinois Department of Human Services									
S.T.E.P.	84.126	46CTD00044	33,071	4,424	37,495			37,495	39,819
S.T.E.P.	84.126	46CUD00044		40,853		46,330		46,330	53,091
Total U.S. Dept. of Education through IDHS			<u>33,071</u>	<u>45,277</u>	<u>37,495</u>	<u>46,330</u>	<u>-</u>	<u>83,825</u>	
U.S. Department of Education - Pass-through program from LaSalle County Educational Alliance for Special Education									
IDEA - Flow Thru	84.027	15-4620-00	73,928		73,928			73,928	73,928
(M) IDEA - Flow Thru	84.027	16-4620-00		70,777		68,776		68,776	71,164
			<u>73,928</u>	<u>70,777</u>	<u>73,928</u>	<u>68,776</u>	<u>-</u>	<u>142,704</u>	

See the accompanying notes to the Schedule of Expenditures of Federal Awards.

LaSalle-Peru High School District No. 120
35-050-1200-17
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2016

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 7/01/15 (C)	7/01/15 - 6/30/16 (D)	Prior to 7/01/15 (E)	7/01/15 - 6/30/16 (F)			
U.S. Department of Education - Pass-through program from Starved Rock Association for Vocational & Technical Education									
CTE - Perkins - Secondary	84.048A	15-4745-00	48,769		48,769			48,769	66,627
CTE - Perkins - Secondary	84.048A	16-4745-00		60,959		60,959		60,959	60,961
CTE - Perkins - Post-Secondary	84.048A	15-4799-00	6,500		6,500			6,500	N/A
CTE - Perkins - Post-Secondary	84.048A	16-4799-00		4,000		4,000		4,000	N/A
V.E. Perkins Title III-Secondary	84.048A	15-4799-00	17,858		17,858			17,858	N/A
			<u>73,127</u>	<u>64,959</u>	<u>73,127</u>	<u>64,959</u>	<u>-</u>	<u>138,086</u>	
Total U.S. Department of Education - Pass-through programs			<u>412,587</u>	<u>629,106</u>	<u>533,208</u>	<u>605,920</u>	<u>4,097</u>	<u>1,143,225</u>	
U.S. Department of Health and Human Services Pass-through program from Illinois Department of Healthcare and Family Services									
Medicaid Administrative Outreach	93.778	15-4991-01	20,600		21,459			21,459	N/A
Medicaid Administrative Outreach	93.778	16-4991-01		34,296		35,725		35,725	N/A
Total U.S. Department of Health and Human Services - Pass-through programs			<u>20,600</u>	<u>34,296</u>	<u>21,459</u>	<u>35,725</u>	<u>-</u>	<u>57,184</u>	
Total Federal Awards			<u>563,222</u>	<u>824,000</u>	<u>702,754</u>	<u>822,110</u>	<u>4,097</u>	<u>1,528,961</u>	
Total Federal Awards Passed Through Illinois State Board of Education			362,496	608,691	496,745	606,320	4,097	1,107,162	
Total Federal Awards Passed Through Other Entities			<u>200,726</u>	<u>215,309</u>	<u>206,009</u>	<u>215,790</u>	<u>-</u>	<u>421,799</u>	
Total Federal Awards			<u>563,222</u>	<u>824,000</u>	<u>702,754</u>	<u>822,110</u>	<u>4,097</u>	<u>1,528,961</u>	

(M) Indicates Major Federal Financial Assistance Program.

(1) Indicates Carry over revenue per ISBE

(2) Project not complete as of June 30, 2016

(3) Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

LaSalle-Peru Township High School District No. 120
35-050-1200-17
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2016

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of LaSalle-Peru Township High School District No. 120 and is presented on the Cash Basis of Accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the Basic financial statements.

Note 2: Subrecipients⁶

Of the federal expenditures presented in the schedule, LaSalle-Peru Township High School District No. 120 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
None		

Note 3: Relationship to the Basic Financial Statements and Project Expenditure Reports

Federal awards received are reflected in the District's financial statements within the Educational Fund as receipts from federal sources. Amounts reported in the accompanying Schedule of Federal Awards agree with the amounts filed with ISBE in the Program Expenditure reports for projects which have filed final reports as of June 30, 2016.

Note 4: Matching Expenditures

S.T.E.P. (CFDA #84.126) (Contract #46CUD00044) required matching expenditures of \$82,318. Total reported expenditures for the grant were \$128,648.

Note 5: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by LaSalle-Peru Township High School District No. 120 and **are/are not** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	\$19,867
OTHER NON-CASH ASSISTANCE	\$0

Note 6: Other Information

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

Property	No
Auto	No
General Liability	No
Workers Compensation	No
Loans/Loan Guarantees Outstanding at June 30:	No
District had Federal grants requiring matching expenditures	Yes
	(Yes/No)

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

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

⁶ The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to include, to the extent practical, an identification of the total amount provided to subrecipients, from each federal program. Although this example includes the required subrecipient information in the notes to the schedule, the information may be included on the face of the schedule as a separate column or section, if that is preferred by the auditee. Title 2 CFR §200.510 (b)(2)

LaSalle-Peru Township High School District No. 120
35-050-1200-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? YES None Reported
- Significant Deficiency(s) identified that are not considered to be material weakness(es)? YES None Reported
- Noncompliance material to 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, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with Title 2 CFR §200.516 (a)? YES NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
84.010	Title I - Low Income
84.027	Special Education (IDEA) Cluster

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

Auditee qualified as low-risk auditee? YES NO

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

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

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

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

**LaSalle-Peru Township High School District No. 120
35-050-1200-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016**

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ **2016- None** 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

For ISBE Review

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

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2016 would be assigned a reference number of 2016-001, 2016-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).
¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.
¹³ See Title 2 CFR §200.521 *Management decision* for additional guidance on reporting management's response.

LaSalle-Peru Township High School District No. 120
35-050-1200-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2016- 001** 2. THIS FINDING IS: New Repeat from Prior year?
 Year originally reported? _____

3. Federal Program Name and Year: _____ IDEA FLOW-THRU

4. Project No.: _____ **2016 - 4620 - 00** 5. CFDA No.: _____ **84.027**

6. Passed Through: _____ **LaSalle County Educational Alliance for Special Education**

7. Federal Agency: _____ **US Dept of Education**

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

Expenditures should agree with the books and records of the District.

9. Condition¹⁵

Two invoices were claimed twice on the actual grant expenditure reports. When traced back to the ledger each amount was only paid once. Also, \$1,000 was claimed for CLI, which was not specifically coded as an expenditure for this grant.

10. Questioned Costs¹⁶

1,598.98

11. Context¹⁷

General ledger print outs are NOT being used to complete expenditure claims.

12. Effect

Expenditures have been claimed against the grant that are NOT recorded in the general ledger as paid for the grant, including two invoices that got claimed twice.

13. Cause

General ledger print outs are NOT being used to complete expenditure claims.

14. Recommendation

The general ledger should be used to prepare grant expenditures reports. Reports should be checked to be certain that amounts are not overclaimed.

15. Management's response¹⁸

The District will take the auditor's recommendations under consideration.

For ISBE Review

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

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding.

¹⁶ Identify questioned costs as required by Title 2 CFR §200.516 (a)(3 - 4).

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

LaSalle-Peru Township High School District No. 120
35-050-1200-17
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2016- 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.: _____ **2016 - 4620 - 00** 5. CFDA No.: _____ **84.027**

6. Passed Through: _____ **LaSalle County Educational Alliance for Special Education**

7. Federal Agency: _____ **US Dept of Education**

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
 Grant expenditures must be incurred in the grant period for which the grant is written.

9. Condition¹⁵
 The District claimed an invoice for services performed in May 2015 as a current year grant expenditure. The expense was incurred prior to the grant start date and therefore is a disallowed expenditure.

10. Questioned Costs¹⁶
 402.00

11. Context¹⁷
 The District is not considering when expenses were incurred, but only when they were paid.

12. Effect
 Expenditures have been claimed against the grant that are NOT allowable due to the services being incurred prior to the grant start date.

13. Cause
 The District is not considering when expenses were incurred, but only when they were paid.

14. Recommendation
 Only expenditure incurred during the grant period should be claimed as allowable grant expenditures.

15. Management's response¹⁸
 The District will take the auditor's recommendations under consideration.

For ISBE Review

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

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding.

¹⁶ Identify questioned costs as required by Title 2 CFR §200.516 (a)(3 - 4).

¹⁷ See footnote 12.

¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

LaSalle-Peru Township High School District No. 120
35-050-1200-17
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2016

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
None	N/A	N/A

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

¹⁹ Explanation of this schedule - Title 2 CFR §200.511 (b)

²⁰ Current Status should include one of the following:

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

LaSalle-Peru Township High School District No. 120
35-050-1200-17
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2016

Corrective Action Plan

Finding No.: **2016- 001**

Condition:

Two invoices were claimed twice on the actual grant expenditure reports. When traced back to the ledger each amount was only paid once. Also, \$1,000 was claimed for CLI, which was not specifically coded as an expenditure for this grant.

Plan:

The general ledger will be used to prepare grant expenditures reports. Reports will be checked to be certain that amounts are not overclaimed.

Anticipated Date of Completion: 6/30/2017

Name of Contact Person: Steve Wroblewski

Management Response: N/A

²¹ Explanation of this schedule - Title 2 CFR §200.511 (c)

LaSalle-Peru Township High School District No. 120
35-050-1200-17
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2016

Corrective Action Plan

Finding No.: **2016- 002**

Condition:

The District claimed an invoice for services performed in May 2015 as a current year grant expenditure. The expense was incurred prior to the grant start date and therefore is a disallowed expenditure.

Plan:

The District will only claim expenditures that were incurred in the grant year.

Anticipated Date of Completion: 6/30/2017

Name of Contact Person: Steve Wroblewski

Management Response: N/A

²¹ Explanation of this schedule - Title 2 CFR §200.511 (c)