

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: 04-004-1000-26		<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: Boone				Name of Audit Manager: Thomas R. Pepper, CPA		
Name of School District/Joint Agreement: Belvidere Comm Unit School District No. 100				Address: 4200 N. Knoxville Ave.		
Address: 1201 5th Avenue				City: Peoria	State: IL	Zip Code: 61614
City: Belvidere				Phone Number: 309-685-7621	Fax Number: 309-685-4758	
Email Address: dwoestman@district100.com				IL License Number (9 digit): 060-009381		Expiration Date: 1/1/2017
Zip Code: 61008		Email Address: tpeffer@gorenzcpa.com				
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input checked="" 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 type="checkbox"/> YES <input checked="" 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): Dr. Daniel Woestman		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: dwoestman@district100.com		Email Address:		Email Address:		
Telephone: 815-544-0301	Fax Number: 815-544-4260	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: 1/1/1997 (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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:

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

10/3/2016

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):		748,142,394								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.037080		+ 0.007299		+ 0.004000		= 0.048380		0.000000				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	83,994,567		80,485,295		3,509,272		52,812,484						
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 type="checkbox"/> a. 6.9% for elementary and high school districts,		103,243,650										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		61,349,915								
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: Belvidere Comm Unit School District No. 100																
8	District Code: 04-004-1000-26																
9	County Name: Boone																
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 52,812,484.00 Ratio 0.629 Score 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, 83,994,567.00 Weight 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 Value 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 80,485,295.00 Ratio 0.958 Score 4																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, 83,994,567.00 Weight 0.35																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) 0 Value 1.40																
21	Possible Adjustment:																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 51,747,395.00 Days 231.45 Score 4																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 223,570.26 Weight 0.10																
26																	
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) Funds 10, 20 & 40 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 30,765,859.67 Weight 0.10																
30																	
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37) 61,349,915.00 Percent 40.57 Score 2																
33	Total Long-Term Debt Allowed (P3, Cell H31) 103,243,650.37 Weight 0.10																
34																	
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	

Total Profile Score: 3.80 *

Estimated 2017 Financial Profile Designation: RECOGNITION

* 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	ASSETS (Enter Whole Dollars)	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		15,439,548	2,205,422	4,328,627	1,824,537	686,170	606,894	472,183	705,262	946,683
5	Investments	120	20,244,757	3,417,799	3,234,094	3,130,964	664,227	1,732,400	5,012,185	853,707	1,247,500
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	1,200,000	0	0	0	0	0	0	0	0
13	Total Current Assets		36,884,305	5,623,221	7,562,721	4,955,501	1,350,397	2,339,294	5,484,368	1,558,969	2,194,183
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	0
26	Intergovernmental Accounts Payable	420	134,911	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		134,911	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	0	0	0	0	928,061	0	0	0	0
39	Unreserved Fund Balance	730	36,749,394	5,623,221	7,562,721	4,955,501	422,336	2,339,294	5,484,368	1,558,969	2,194,183
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		36,884,305	5,623,221	7,562,721	4,955,501	1,350,397	2,339,294	5,484,368	1,558,969	2,194,183

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		2,041,730		
5	Investments	120	933,872		
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		2,975,602		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		3,532,336	
17	Building & Building Improvements	230		141,976,107	
18	Site Improvements & Infrastructure	240		6,588,192	
19	Capitalized Equipment	250		13,495,341	
20	Construction in Progress	260		31,754	
21	Amount Available in Debt Service Funds	340			7,562,721
22	Amount to be Provided for Payment on Long-Term Debt	350			0
23	Total Capital Assets			165,623,730	7,562,721
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	2,775,983		
34	Total Current Liabilities		2,775,983		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			61,349,915
37	Total Long-Term Liabilities				61,349,915
38	Reserved Fund Balance	714	199,619		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			165,623,730	
41	Total Liabilities and Fund Balance		2,975,602	165,623,730	61,349,915

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	33,031,605	7,126,002	9,261,623	2,729,884	1,595,447	42,596	56,521	881,342	630,950
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	31,288,231	0	0	3,634,774	0	0	0	0	0
7	FEDERAL SOURCES	4000	6,127,550	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		70,447,386	7,126,002	9,261,623	6,364,658	1,595,447	42,596	56,521	881,342	630,950
9	Receipts/Revenues for "On Behalf" Payments ²	3998	14,771,721								
10	Total Receipts/Revenues		85,219,107	7,126,002	9,261,623	6,364,658	1,595,447	42,596	56,521	881,342	630,950
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	48,938,439				671,067				
13	Support Services	2000	16,951,181	6,427,522		6,481,435	989,786	0		852,082	419,813
14	Community Services	3000	44,897	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	1,609,121	0	0	0	0	0			0
16	Debt Service	5000	0	32,700	8,670,595	0	0			0	0
17	Total Direct Disbursements/Expenditures		67,543,638	6,460,222	8,670,595	6,481,435	1,660,853	0		852,082	419,813
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	14,771,721	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		82,315,359	6,460,222	8,670,595	6,481,435	1,660,853	0		852,082	419,813
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,903,748	665,780	591,028	(116,777)	(65,406)	42,596	56,521	29,260	211,137
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund 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	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			9,837						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			846						
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	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	10,683	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	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	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	9,837	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	846	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	480,000	0	0	0	0	0	0	0
76	Total Other Uses of Funds		10,683	480,000	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		(10,683)	(480,000)	10,683	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		2,893,065	185,780	601,711	(116,777)	(65,406)	42,596	56,521	29,260	211,137
79	Fund Balances - July 1, 2015		33,856,329	5,437,441	6,961,010	5,072,278	1,415,803	2,296,698	5,427,847	1,529,709	1,983,046
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		36,749,394	5,623,221	7,562,721	4,955,501	1,350,397	2,339,294	5,484,368	1,558,969	2,194,183

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		27,261,607	5,427,415	6,988,931	2,636,833	428,574	0	4,249	877,971	614,487
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	2,928,287	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					956,826				
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		30,189,894	5,427,415	6,988,931	2,636,833	1,385,400	0	4,249	877,971	614,487
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	37,577	6,815	8,840	2,999	1,817	0	9	1,227	736
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	1,166,263	1,229,025	0	0	200,000	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		1,203,840	1,235,840	8,840	2,999	201,817	0	9	1,227	736
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	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	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		0								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				0					
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				59,777					
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					59,777					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	155,229	33,039	34,871	44,536	9,853	9,700	77,154	3,185	15,807
66	Gain or Loss on Sale of Investments	1520	(20,674)	(4,415)	(2,328)	(14,261)	(1,623)	(387)	(24,891)	(1,041)	(80)
67	Total Earnings on Investments		134,555	28,624	32,543	30,275	8,230	9,313	52,263	2,144	15,727
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	889,630								
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	24,491								
75	Total Food Service		914,121								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	70,860	0							
78	Admissions - Other (Describe & Itemize)	1719	8,164	0							
79	Fees	1720	304,501	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		383,525	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	0								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		0								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	5	432,148							
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	29,215	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	4,068	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	46,256	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	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
101	Drivers' Education Fees	1970	40,365								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			2,231,309			0			
104	Payment from Other Districts	1991	49,111	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	69,933	1,975	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		205,670	434,123	2,231,309	0	0	33,283	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	33,031,605	7,126,002	9,261,623	2,729,884	1,595,447	42,596	56,521	881,342	630,950
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	26,778,366	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	462,315	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		27,240,681	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	1,234,645			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	1,106,717			0					
126	Special Education - Personnel	3110	1,207,774	0		0					
127	Special Education - Orphanage - Individual	3120	199,416			0					
128	Special Education - Orphanage - Summer Individual	3130	469			0					
129	Special Education - Summer School	3145	24,692			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		3,773,713	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	0	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	1,423	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		1,423	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	208,126								0
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0								0
144	Total Bilingual Ed		208,126								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	16,130								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	43,282	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		1,740,407	0				
152	Transportation - Special Education	3510	0	0		1,894,367	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		3,634,774	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	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	4,876	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		4,047,550	0	0	3,634,774	0	0	0	0	0
173	Total Receipts from State Sources	3000	31,288,231	0	0	3,634,774	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	1,640,107				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	398,809				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		2,038,916				0				
202	TITLE I										
203	Title I - Low Income	4300	1,361,198	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		1,361,198	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	43,211	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	1,650,465	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	292,176	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		1,985,852	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		0	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	76,420			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	190,673	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	167,330	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	307,161	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		6,127,550	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	6,127,550	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		70,447,386	7,126,002	9,261,623	6,364,658	1,595,447	42,596	56,521	881,342	630,950

**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	22,966,769	6,681,833	105,913	762,716	8,531	0	0	0	30,525,762	27,042,116
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	5,066,694	1,587,832	3,314,948	99,562	0	0	0	0	10,069,036	11,242,654
9	Special Education Programs Pre-K	1225	574,195	174,475	4,996	14,468	0	0	0	0	768,134	826,305
10	Remedial and Supplemental Programs K-12	1250	910,342	470,467	0	0	0	0	0	0	1,380,809	1,697,373
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	1,203,045	349,925	182	38,648	0	0	0	0	1,591,800	1,844,072
14	Interscholastic Programs	1500	1,177,715	229,816	213,732	160,412	0	44,771	0	0	1,826,446	1,650,988
15	Summer School Programs	1600	101,498	21,725	0	0	0	0	0	0	123,223	156,896
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	146,526	28,240	5,286	2,173	0	0	0	0	182,225	194,937
18	Bilingual Programs	1800	1,723,272	666,686	48,922	32,124	0	0	0	0	2,471,004	2,948,798
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						0			0	0
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	33,870,056	10,210,999	3,693,979	1,110,103	8,531	44,771	0	0	48,938,439	47,604,139
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	474,706	139,822	637	0	0	0	0	0	615,165	667,342
37	Guidance Services	2120	806,591	190,306	1,352	6,319	0	0	0	0	1,004,568	1,056,530
38	Health Services	2130	524,226	143,585	51,944	26,424	0	0	0	0	746,179	876,430
39	Psychological Services	2140	510,812	132,128	25,259	10,670	0	0	0	0	678,869	805,921
40	Speech Pathology & Audiology Services	2150	17,013	0	711	481	0	0	0	0	18,205	1,073,068
41	Other Support Services - Pupils (Describe & Itemize)	2190	43,575	10,629	14,100	18,403	0	0	0	0	86,707	22,000
42	Total Support Services - Pupils	2100	2,376,923	616,470	94,003	62,297	0	0	0	0	3,149,693	4,501,291
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	1,512,118	464,210	194,483	336,117	0	1,768	0	0	2,508,696	2,508,370
45	Educational Media Services	2220	448,249	151,979	488	67,888	360	0	0	0	668,964	792,924
46	Assessment & Testing	2230	4,500	0	124,531	5,899	0	0	0	0	134,930	210,600
47	Total Support Services - Instructional Staff	2200	1,964,867	616,189	319,502	409,904	360	1,768	0	0	3,312,590	3,511,894
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	0	251,676	911	0	44,615	0	0	297,202	331,000
50	Executive Administration Services	2320	239,895	27,209	1,949	8,648	0	0	0	0	277,701	345,763
51	Special Area Administration Services	2330	148,761	26,892	8,403	7,912	0	0	0	0	191,968	287,712
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	388,656	54,101	262,028	17,471	0	44,615	0	0	766,871	964,475

**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	2,668,255	790,100	460,323	72,305	0	0	0	0	3,990,983	3,994,538
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	2,668,255	790,100	460,323	72,305	0	0	0	0	3,990,983	3,994,538
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
60	Fiscal Services	2520	313,465	49,331	105,377	10,003	0	1,120	0	0	479,296	553,659
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	172,781	0	2,253,075	45,010	5,829	0	0	0	2,476,695	2,690,500
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	486,246	49,331	2,358,452	55,013	5,829	1,120	0	0	2,955,991	3,244,159
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	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	76,875	15,846	4,938	585	0	80	0	0	98,324	125,306
70	Staff Services	2640	268,470	44,760	59,439	1,187	0	0	0	0	373,856	517,726
71	Data Processing Services	2660	319,644	69,503	1,057,995	201,572	653,909	250	0	0	2,302,873	2,641,274
72	Total Support Services - Central	2600	664,989	130,109	1,122,372	203,344	653,909	330	0	0	2,775,053	3,284,306
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	8,549,936	2,256,300	4,616,680	820,334	660,098	47,833	0	0	16,951,181	19,500,663
75	COMMUNITY SERVICES (ED)	3000	9,959	0	21,893	13,045	0	0	0	0	44,897	80,580
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			721,231			151,465			872,696	740,440
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			882			735,543			736,425	654,500
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			722,113			887,008			1,609,121	1,394,940
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						0			0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						0			0	0
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						0			0	0
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			722,113			887,008			1,609,121	1,394,940
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										0
114	Total Direct Disbursements/Expenditures		42,429,951	12,467,299	9,054,665	1,943,482	668,629	979,612	0	0	67,543,638	68,580,322
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2,903,748	
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	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	2,870,695	579,996	884,322	2,015,092	77,417	0	0	0	6,427,522	6,803,483
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	2,870,695	579,996	884,322	2,015,092	77,417	0	0	0	6,427,522	6,803,483
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	2,870,695	579,996	884,322	2,015,092	77,417	0	0	0	6,427,522	6,803,483
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	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						32,700			32,700	512,700
148	Total Debt Services	5000						32,700			32,700	512,700
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
150	Total Direct Disbursements/Expenditures		2,870,695	579,996	884,322	2,015,092	77,417	32,700	0	0	6,460,222	7,316,183
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										665,780	
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						4,452,701			4,452,701	4,463,969
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						4,214,605			4,214,605	4,229,768
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			3,289			3,289	5,000
166	Total Debt Services	5000			0			8,670,595			8,670,595	8,698,737
167	PROVISION FOR CONTINGENCIES (DS)	6000										0
168	Total Disbursements/ Expenditures				0			8,670,595			8,670,595	8,698,737
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										591,028	
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	0	0	6,177,847	303,588	0	0	0	0	6,481,435	6,635,000
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	Total Support Services	2000	0	0	6,177,847	303,588	0	0	0	0	6,481,435	6,635,000
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										0
204	Total Disbursements/ Expenditures		0	0	6,177,847	303,588	0	0	0	0	6,481,435	6,635,000
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(116,777)	
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		298,230							298,230	330,548
210	Pre-K Programs	1125		0							0	0
211	Special Education Programs (Functions 1200-1220)	1200		207,659							207,659	155,264
212	Special Education Programs - Pre-K	1225		35,981							35,981	11,192
213	Remedial and Supplemental Programs - K-12	1250		4,586							4,586	7,015
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		16,371							16,371	19,949
217	Interscholastic Programs	1500		44,184							44,184	27,432
218	Summer School Programs	1600		5,458							5,458	6,986
219	Gifted Programs	1650		0							0	0
220	Driver's Education Programs	1700		2,066							2,066	2,396
221	Bilingual Programs	1800		56,532							56,532	71,204
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	Total Instruction	1000		671,067							671,067	631,986
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		26,732							26,732	30,637
227	Guidance Services	2120		18,253							18,253	19,077
228	Health Services	2130		41,195							41,195	7,711
229	Psychological Services	2140		7,172							7,172	9,614
230	Speech Pathology & Audiology Services	2150		0							0	12,208
231	Other Support Services - Pupils (Describe & Itemize)	2190		605							605	0
232	Total Support Services - Pupils	2100		93,957							93,957	79,247
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		34,272							34,272	51,274
235	Educational Media Services	2220		40,733							40,733	47,752
236	Assessment & Testing	2230		65							65	0
237	Total Support Services - Instructional Staff	2200		75,070							75,070	99,026

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310		0							0	0
240	Executive Administration Services	2320		12,945							12,945	13,227
241	Service Area Administrative Services	2330		10,739							10,739	13,588
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		23,684							23,684	26,815
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		127,464							127,464	147,533
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	Total Support Services - School Administration	2400		127,464							127,464	147,533
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		0							0	0
258	Fiscal Services	2520		52,626							52,626	51,492
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		494,515							494,515	516,563
261	Pupil Transportation Services	2550		0							0	0
262	Food Services	2560		14,169							14,169	21,050
263	Internal Services	2570		0							0	0
264	Total Support Services - Business	2500		561,310							561,310	589,105
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610		0							0	0
267	Planning, Research, Development, & Evaluation Services	2620		0							0	0
268	Information Services	2630		12,959							12,959	13,707
269	Staff Services	2640		39,697							39,697	23,854
270	Data Processing Services	2660		55,645							55,645	56,653
271	Total Support Services - Central	2600		108,301							108,301	94,214
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	Total Support Services	2000		989,786							989,786	1,035,940
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										0
288	Total Disbursements/Expenditures			1,660,853				0			1,660,853	1,667,926
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(65,406)	
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	160,000
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	160,000
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100			0			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	160,000
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										42,596	
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	304,870	0	0	0	0	0	304,870	930,000
314	Unemployment Insurance Payments	2363	0	0	36,153	0	0	0	0	0	36,153	0
315	Insurance Payments (Regular or Self-Insurance)	2364	0	0	99,392	0	0	0	0	0	99,392	0
316	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
317	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	220,266	0	0	0	0	0	220,266	0
319	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
320	Legal Services	2369	0	0	17,461	0	0	0	0	0	17,461	0
321	Property Insurance (Buildings & Grounds)	2371	0	0	153,940	0	0	0	0	0	153,940	0
322	Vehicle Insurance (Transportation)	2372	0	0	20,000	0	0	0	0	0	20,000	0
323	Total Support Services - General Administration	2000	0	0	852,082	0	0	0	0	0	852,082	930,000
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		0	0	852,082	0	0	0	0	0	852,082	930,000
332	Excess (Deficiency) of Receipts/Revenues Over										29,260	
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	0	0	0	0	0	0	0	0
338	Operation & Maintenance of Plant Services	2540	0	0	0	0	419,813	0	0	0	419,813	740,000
339	Total Support Services - Business	2500	0	0	0	0	419,813	0	0	0	419,813	740,000
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	Total Support Services	2000	0	0	0	0	419,813	0	0	0	419,813	740,000
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	0	0	419,813	0	0	0	419,813	740,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										211,137	

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	27,261,607	11,697,549	15,564,058	27,740,746	16,043,197
5	Operations & Maintenance	5,427,415	2,302,537	3,124,878	5,460,467	3,157,930
6	Debt Services **	6,988,931	2,935,311	4,053,620	6,961,091	4,025,780
7	Transportation	2,636,833	1,261,889	1,374,944	2,992,570	1,730,681
8	Municipal Retirement	428,574	157,736	270,838	374,071	216,335
9	Capital Improvements	0		0		0
10	Working Cash	4,249		4,249		0
11	Tort Immunity	877,971	315,472	562,499	748,142	432,670
12	Fire Prevention & Safety	614,487	277,016	337,471	656,944	379,928
13	Leasing Levy	0		0		0
14	Special Education	2,928,287	1,261,889	1,666,398	2,992,570	1,730,681
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	956,826	394,340	562,486	935,178	540,838
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	48,125,180	20,603,739	27,521,441	48,861,779	28,258,040
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					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					0
23	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
24	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)									0
25	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
26	Total GSAACs (All Funds)									0
27	OTHER SHORT-TERM BORROWING									
28	Total Other Short-Term Borrowing (Describe & Itemize)									0
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/15	Issued 7/1/15 thru 6/30/16	Any differences described and itemized	Retired 7/1/15 thru 6/30/16	Outstanding Ending 6/30/16	Amount to be Provided for Payment on Long- Term Debt
31	Capital Appreciation Bonds, Series 1997	12/30/97	16,399,998	6	199,537			199,537	0	0
32	Capital Appreciation Bonds, Series 2000	12/28/00	9,499,954	6	6,068,172			2,390,231	3,677,941	1,030,665
33	Capital Appreciation Bonds, Series 2001	03/06/01	8,799,977	6	8,799,977				8,799,977	8,799,977
34	Capital Appreciation Bonds, Series 2005	03/26/05	17,210,297	6	17,210,297				17,210,297	17,210,297
35	Debt Certificates	06/03/08	3,130,000	7	980,000		(480,000)		500,000	500,000
36	G.O. Limited Tax School Bonds	03/11/09	3,210,000	6	1,170,000			375,000	795,000	406,249
37	G.O. Refunding School Bonds	11/29/11	6,780,000	3	6,780,000				6,780,000	3,927,162
38	G.O. Refunding School Bonds	12/23/13	2,880,000	3	2,880,000				2,880,000	2,353,571
39	US Bank Lease	08/13/12	47,356	8	21,932			9,837	12,095	12,095
40	G.O. Refunding Bonds, 2014A	10/06/14	9,190,000	3	9,190,000				9,190,000	8,906,680
41	G.O. Refunding Bonds, 2015B	10/20/14	8,050,000	3	8,050,000			1,240,000	6,810,000	5,945,893
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			85,197,582		61,349,915	0	(480,000)	4,214,605	56,655,310	49,092,589
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other Debt Certificates					
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other Copier/Computer Leases					
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			2,928,287						
6	Earnings on Investments		10, 20, 40, 50 or 60-1500									
7	Drivers' Education Fees		10-1970								40,365	
8	School Facility Occupation Tax Proceeds		30 or 60-1983					2,231,309				
9	Driver Education		10 or 20-3370								43,282	
10	Other Receipts (Describe & Itemize on tab "Itemization 32")		--									
11	Sale of Bonds		10, 20, 40 or 60-7200									
12	Total Receipts				0	2,928,287	0	2,231,309			83,647	
13	DISBURSEMENTS:											
14	Instruction		10 or 50-1000			2,928,287					83,647	
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")		--					2,231,309				
23	Total Disbursements				0	2,928,287	0	2,231,309			83,647	
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 not 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	2,931,557			2,931,557						2,931,557
6	Depreciable Land	222	600,779			600,779	50	84,112	12,016		96,128	504,651
7	Buildings	230										
8	Permanent Buildings	231	140,809,127	499,749		141,308,876	50	41,173,932	2,826,174		44,000,106	97,308,770
9	Temporary Buildings	232	667,231			667,231	20	233,534	33,362		266,896	400,335
10	Improvements Other than Buildings (Infrastructure)	240	6,588,192			6,588,192	20	3,353,342	237,483		3,590,825	2,997,367
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	12,362,592	746,046	531,449	12,577,189	10	8,014,362	1,257,719	531,449	8,740,632	3,836,557
13	5 Yr Schedule	252	916,359			916,359	5	828,504	31,349		859,853	56,506
14	3 Yr Schedule	253	1,793			1,793	3	1,793			1,793	0
15	Construction in Progress	260	111,690	31,754	111,690	31,754	--					31,754
16	Total Capital Assets	200	164,989,320	1,277,549	643,139	165,623,730		53,689,579	4,398,103	531,449	57,556,233	108,067,497
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								4,398,103			

	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		\$	67,543,638
9	O&M	Expenditures 15-22, L150	Total Expenditures			6,460,222
10	DS	Expenditures 15-22, L168	Total Expenditures			8,670,595
11	TR	Expenditures 15-22, L204	Total Expenditures			6,481,435
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			1,660,853
13	TORT	Expenditures 15-22, L331	Total Expenditures			852,082
14			Total Expenditures		\$	91,668,825
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)			59,777
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			768,134
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			123,223
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			44,897
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			1,609,121
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			668,629
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			77,417
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			4,214,605
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			35,981
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			5,458
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)		\$	7,607,242
76			Total Operating Expenses Regular K-12 (Line 14 minus Line 75)			84,061,583
77			9 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12			7,563.80
78			Estimated OEPP (Line 76 divided by Line 77)		\$	11,113.67
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)	\$	0
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		914,121
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		383,525
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		0
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		432,153
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		49,111
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		3,773,713
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		1,423
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		208,126
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		16,130
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		43,282
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		3,634,774
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		4,876
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		2,038,916
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		1,361,198
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		1,650,465
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		292,176
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
163	ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		76,420
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		190,673
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		167,330
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		307,161
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
174						
175				Total Deductions for PCTC Computation Line 83 through Line 173	\$	15,545,573
176				Net Operating Expense for Tuition Computation (Line 76 minus Line 175)		68,516,010
177				Total Depreciation Allowance (from page 27, Col I)		4,398,103
178				Total Allowance for PCTC Computation (Line 176 minus Line 177)		72,914,113
179				9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 54-33, Line 12))		7,563.80
180				Total Estimated PCTC (Line 178 divided by Line 179) *	\$	9,639.88
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							
11	Value of Commodities Received for Fiscal Year 2016 <i>(Include the value of commodities when determining if a Single Audit is required).</i>					225,558		
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		49,600,975		49,600,975		
20	Support Services:							
21	Pupil	2100		3,243,650		3,243,650		
22	Instructional Staff	2200		3,387,300		3,387,300		
23	General Admin.	2300		1,642,637		1,642,637		
24	School Admin	2400		4,118,447		4,118,447		
25	Business:							
26	Direction of Business Spt. Srv.	2510	0	0	0	0		
27	Fiscal Services	2520	531,922	0	531,922	0		
28	Oper. & Maint. Plant Services	2540		6,844,620	6,844,620	0		
29	Pupil Transportation	2550		6,481,435		6,481,435		
30	Food Services	2560		2,485,035		2,485,035		
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		111,283		111,283		
36	Staff Services	2640	413,553	0	413,553	0		
37	Data Processing Services	2660	1,704,609	0	1,704,609	0		
38	Other:	2900		0		0		
39	Community Services	3000		44,897		44,897		
40	Total			2,650,084	77,960,279	9,494,704	71,115,659	
41				Restricted Rate		Unrestricted Rate		
42				Total Indirect Costs:	2,650,084	Total Indirect costs:	9,494,704	
43				Total Direct Costs:	77,960,279	Total Direct Costs:	71,115,659	
44				=	3.40%	=	13.35%	
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		x		North Boone CUSD 200
14	Employee Benefits		x		Boone Country Government/City of Belvidere
15	Energy Purchasing				
16	Food Services	x	x		Immanual Lutheran School, ROE, Camelot
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance				
20	Investment Pools	x	x		ISDLAF
21	Legal Services				
22	Maintenance Services		x		Boone County Government
23	Personnel Recruitment				
24	Professional Development				
25	Shared Personnel				
26	Special Education Cooperatives				
27	STEM (science, technology, engineering and math) Program Offerings	x	x		Illinois State University
28	Supply & Equipment Purchasing	x	x		Harlem CUSD 122
29	Technology Services	x	x		Harlem CUSD 122
30	Transportation	x	x		North Boone CUSD 200, Marengo, Hononegah
31	Vocational Education Cooperatives	x	x		CEANCI, Advance NOW (RVC)
32	All Other Joint/Cooperative Agreements	x	x		Running start (RVC)
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: Belvidere Comm Unit School District No.
 RCDT Number: 04-004-1000-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2016			Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	277,701		277,701	319,495		319,495
2. Special Area Administration Services	2330	191,968		191,968	271,289		271,289
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		469,669	0	469,669	590,784	0	590,784
9. Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)							26%

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 5, Line 12 - Other Current Assets
 Receivable from self-funded insurance account
2. Page 6, Line 33 - \$1,575,983 Due To Activity Organizations, \$1,200,000 Due to District from self-funded health insurance
3. Page 10, Line 74 - Other Food Service Revenue - Hot lunch sales
4. Page 10, Line 78 - Admissions - Other Musicals
5. Page 11, Line 107 - Other Local Revenue
 Educ. Fund - Refunds and reimbursements
 Oper & Maint Fund - Refunds and reimbursements
6. Page 12, Line 171 - Other Restricted Revenue from State Sources
 Secretary of State Library Grant
7. Page 15, Line 41 - Other Support Services - Pupils
 Graduation and supervising expenditures
8. Page 18, Line 165 - Debt Service - Other - Bond service charges
9. Page 19, Line 231 - Other Support Services - Pupils - Supervising expenditures (benefits)
10. Page 26, Line 22 - Other Disbursements - Payment of Debt Certificates

Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- ² GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- ³ Equals Line 8 minus Line 17
- ⁴ May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M through June 30, 2013
- ⁵ Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- ⁶ Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.
- ⁷ Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- ⁸ Educational Fund (10) - Computer Technology only.
- ⁹ Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- ¹⁰ Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- ¹¹ Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness principal only otherwise reported within the func—e.g. alternate revenue bonds(Describe & Itemize).
- ¹² Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

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
Belvidere Community Unit School District No. 100
Belvidere, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Belvidere Community Unit School District No. 100 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 Belvidere Community Unit School District No. 100 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 Belvidere Community Unit School District No. 100 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 Belvidere Community Unit School District No. 100 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 Belvidere Community Unit School District No. 100’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 2, 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 Belvidere Community Unit School District No. 100. 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 Belvidere Community Unit School District No. 100. 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 October 3, 2016, on our consideration of Belvidere Community Unit School District No. 100 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 Belvidere Community Unit School District No. 100's internal control over financial reporting and compliance.

Gorenz and Associates, Ltd.

Peoria, Illinois

October 3, 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
Belvidere Community Unit School District No. 100
Belvidere, 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 Belvidere Community Unit School District No. 100 as of and for the year ended June 30, 2016 and the related notes to the financial statements which collectively comprise Belvidere Community Unit School District No. 100's basic financial statements, and have issued our report thereon dated October 3, 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 Belvidere Community Unit School District No. 100'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 Belvidere Community Unit School District No. 100's internal control. Accordingly we do not express an opinion on the effectiveness of Belvidere Community Unit School District No. 100'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 Belvidere Community Unit School District No. 100'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
October 3, 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
Belvidere Community Unit School District No. 100
Belvidere, Illinois

Report on Compliance for Each Major Federal Program

We have audited Belvidere Community Unit School District No. 100'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. Belvidere Community Unit School District No. 100'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 Belvidere Community Unit School District No. 100'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 Belvidere Community Unit School District No. 100'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 Belvidere Community Unit School District No. 100's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, Belvidere Community Unit School District No. 100 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.

Report on Internal Control Over Compliance

Management of Belvidere Community Unit School District No. 100 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 Belvidere Community Unit School District No. 100'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 Belvidere Community Unit School District No. 100'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
October 3, 2016

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC 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.

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service, and special financing relationships criteria and are, therefore, excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity that would exercise such oversight as to result in the District being considered a component unit of the entity.

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 District uses the following funds and account groups:

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.

The Operations and Maintenance Fund, Transportation Fund, and Illinois Municipal Retirement/Social Security Fund are used to account for cash received from specific sources (other than those accounted for in the Capital Projects or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC 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 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 and the Capital Projects Fund are 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 Fund

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 Trust Fund (Self-Insurance Fund) is used to account for the District's self-insured employee health plan.

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

Agency Funds include Student Activity Funds, which 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 are equal to the assets.

Governmental Funds - Measurement Focus

The financial statements of all Governmental 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.

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.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC 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 (cont'd.)

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

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 \$4,398,103, which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$57,556,233. 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.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2016

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

D. Budgets and Budgetary Accounting

The budget for all Governmental Funds 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, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget was passed on September 14, 2015, and it was not amended. 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.

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 Supplies - Consists of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased. The District does not maintain records of supply inventories.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 NOTES TO THE BASIC 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 Boone, DeKalb and McHenry Counties. The board passed the 2015 levy on December 14, 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. The District received \$20,603,739 from the 2015 tax levy prior to June 30, 2016. The balance of the taxes shown in these financial statements are from the 2014 and prior tax levies.

The Property Tax Extension Limitation Law of the State of Illinois, as amended (“Limitation Law”), limits the amount of annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including the District. In general, the Limitation Law restricts the amount of such increases to the lesser of 5% or the percentage increase in the Consumer Price Index during the calendar year proceeding the levy year. Taxes can also be increased due to assessed valuation increases from new construction, referendum approval of tax rate increases, and consolidations of local governmental units.

The effect of the Limitation Law is to limit the growth of the amount of property taxes that can be extended for a taxing body. In addition, general obligation bonds (other than alternate bonds, notes, and installment contracts) payable from ad valorem taxes unlimited as to rate and amount cannot be issued by the affected taxing bodies unless the obligations first are approved at a direct referendum or are for certain refunding purposes.

The Limitation Law is effective beginning with the 2001 levy, with the exception of the bonds approved by referendum and issued during the June 30, 2003, fiscal year.

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

	<u>Maximum Rate</u>	<u>Actual 2015 Rate</u>	<u>Actual 2014 Rate</u>	<u>Actual 2013 Rate</u>
Educational	4.0000	3.70795	3.73551	3.77985
Operations & Maintenance	0.75000	0.72987	0.75000	0.75000
Transportation	None	0.40000	0.33000	0.32750
Bond and Interest	None	0.93045	0.97293	0.87147
Municipal Retirement	None	0.05000	0.06500	0.08188
Social Security	None	0.12500	0.13500	0.14328
Tort Immunity	None	0.10000	0.13500	0.15693
Special Education	0.80000	0.40000	0.40000	0.18422
Fire Prevention and Safety	0.10000	0.08781	0.08100	0.06482
Working Cash	0.05000	<u>0.00000</u>	<u>0.00102</u>	<u>0.00000</u>
Total		<u>6.53108</u>	<u>6.60546</u>	<u>6.35995</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2016

Note #3 – Fund Balance Reporting

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

A. Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example, 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.

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. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, and Transportation Funds. At June 30, 2016, expenditures disbursed exceeded revenues received from state grants, resulting in no restricted fund balances.

3. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2016, expenditures disbursed from federal grants exceeded the revenue received for those specific purposes in the Educational Fund, resulting in no restricted balance.

4. 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 fund balance of \$928,061. This balance is included in the financial statements as reserved in the Municipal Retirement/Social Security Fund.

5. Trust and Agency

Cash received and the related cash disbursements from the District’s Self-funded Insurance Fund and the Flex Benefit Plan Fund are accounted for in the Trust and Agency funds. The Net Assets Available for Benefits in the Flex Benefit Plan Fund at June 30, 2016 was \$152,360, while the Self-funded Insurance Fund balance was \$47,259. These funds are restricted for the related employee benefits.

6. School Facility Occupation Tax

Proceeds from the school facility occupation tax and the related expenditures have been included in the Debt Service Fund. At June 30, 2016, expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC 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 for services performed during the fiscal year ended June 30, 2016 amounted to \$3,139,683. This amount is shown as Unreserved in the Educational Fund.

Qualifying District employees can accumulate unused vacation pay which vests with the employee and would be paid in full upon termination. The balance of unpaid vacation time as of June 30, 2016 amounted to \$83,637. This amount is shown as Unreserved in the Educational 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.

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.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2016

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

G. Reconciliation of Fund Balance Reporting (cont'd)

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational	0	0	3,223,320	0	33,526,074	0	36,749,394
Operations & Maintenance	0	5,623,221	0	0	0	0	5,623,221
Debt Services	0	7,562,721	0	0	0	0	7,562,721
Transportation	0	4,955,501	0	0	0	0	4,955,501
Municipal Retirement	0	1,350,397	0	0	0	928,061	422,336
Capital Projects	0	2,339,294	0	0	0	0	2,339,294
Working Cash	0	0	0	0	5,484,368	0	5,484,368
Tort Liability	0	1,558,969	0	0	0	0	1,558,969
Fire Prevention and Safety	0	2,194,183	0	0	0	0	2,194,183
Trust and Agency	0	199,619	0	0	0	199,619	0

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

As categorized in these financial statements, the District considers the following securities to be investments of the District. All other District deposits are reported as Cash and Cash equivalents.

As of June 30, 2016, the district had the following investments and maturities:

<u>Investment Type</u>	<u>Book Value</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>
Illinois School District Liquid Asset Fund - Certificates of Deposit	12,103,098	12,102,987	7,687,987	4,415,000		
Fifth Third Securities – Cert. of Deposit	748,000	749,623	749,623			
Fifth Third Securities – Municipal Bonds	2,489,940	2,484,599	1,049,682	1,434,917		
Fifth Third Securities – FHLMC	1,000,000	1,000,530		1,000,530		
Fifth Third Securities – FNMA	1,000,000	1,000,300		1,000,300		
First Empire – Cert. of Deposit	18,257,230	18,302,224	12,343,565	5,958,659		
First Empire – Municipal Bonds	666,365	666,992	666,992			
First Empire – FHLMC	1,000,000	1,002,060	1,002,060			
Belvidere Twp. Park District Bond	2,025,000	2,025,000	1,025,000	1,000,000		
Advantage Federal CU – Cert. of Deposit	248,000	248,000		248,000		

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

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

<u>Investment Type</u>	<u>Book Value</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>
Trust & Agency – Cert. of Deposit	60,000	60,000	60,000			
Trust & Agency – Mutual Funds	56,085	56,085	56,085			
Trust & Agency – Fixed Inc. Mutual Funds	338,420	339,117	339,117			
Trust & Agency – Equity Mutual Funds	463,598	526,099	526,099			
Trust & Agency – Alt. Invest. Mutual Funds	<u>15,769</u>	<u>20,003</u>	<u>20,003</u>			
Total	<u>40,471,505</u>	<u>40,583,619</u>	<u>25,526,213</u>	<u>15,057,406</u>	<u>0</u>	<u>0</u>

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. These include the following items:

1. In bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued, that 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 deposit, interest-bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
3. In short term obligations of corporations organized in the United States with assets exceeding \$500,000,000;
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;
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.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

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

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.

Credit Risk

As of June 30, 2016, the District's investment types are not rated.

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

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% or more of total investments, exclusive of mutual funds, external investment pools, and investments issued or guaranteed by the U.S. government. The District's investment policy places no limit on the amount the District may invest in any one issuer. As of June 30, 2016, the District had no concentration of credit risk.

ISDLAF+ (Investment Pool) -

During the year ended June 30, 2016, the District maintained an account with the Illinois School District Liquid Asset Fund Plus (also known as ISDLAF+). ISDLAF+ is an external investment pool created in cooperation by the Illinois Association of School Boards, the Illinois Association of School Business Officials, and the Illinois Association of School Administrators. Its primary purpose is to provide School Districts, Community College Districts, and Educational Service Regions with an alternative investment vehicle which will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The Multi-Class Series invests in money market instruments having a maximum remaining maturity of one year (except that U.S. government obligations may have remaining maturities of up to two years). It has earned an AAA rating from Standard & Poor's ("S&P"). The Multi-Class Series consists of two classes of shares: the Liquid Class and the MAX Class. The Liquid Class offers check writing privileges, while the MAX Class does not.

ISDLAF+ also provides a Fixed Income Investment Program that allows investors to purchase investment instruments including certificates of deposit of banks and thrift institutions ("CDs"), commercial paper, and banker's acceptances. CDs purchased under this program are fully FDIC insured and have been classified as deposits for financial statement purposes.

At June 30, 2016, the District had \$1,297,866 invested with the ISDLAF+ Multi-Class Series of investments. This account is classified as a cash equivalent in these financial statements.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

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

Foreign Currency Risk

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value as a result of changes in foreign currency exchange rates. The District had no foreign currency risk as of June 30, 2016.

Note #5 – General Fixed Asset Account Group

A summary of changes in general fixed assets follows:

	Balance <u>July 1, 2015</u>	<u>Additions</u>	<u>Deletions*</u>	Balance <u>June 30, 2016</u>
Non-Depreciable Land	2,931,557	0	0	2,931,557
Depreciable Land	600,779	0	0	600,779
Permanent Buildings	140,809,127	499,749	0	141,308,876
Temporary Buildings	667,231	0	0	667,231
Improvements Other than Buildings	6,588,192	0	0	6,588,192
Capitalized Equipment – 10 Year Equipment	12,362,592	746,046	531,449	12,577,189
Capitalized Equipment – 5 Year Equipment	916,359	0	0	916,359
Capitalized Equipment – 3 Year Equipment	1,793	0	0	1,793
Construction in Progress	<u>111,690</u>	<u>31,754</u>	<u>111,690</u>	<u>31,754</u>
Totals	<u>164,989,320</u>	<u>1,277,549</u>	<u>643,139</u>	<u>165,623,730</u>

* To remove fully depreciated equipment and equipment traded and to account for construction completed during the year ended 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 \$1,701,733.

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

Plan description

The employer participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active 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>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 877-0890, option 2.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2016

Note #6 –Pension Disclosures (cont'd)

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

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.

On behalf contributions to TRS. The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2016, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective NPL associated with the employer, and the employer recognized revenue and expenditures of \$14,334,669 in pension contributions from the state of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2016, were \$236,907 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 employers, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

Note #6 –Pension Disclosures (cont'd)

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

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 \$1,093,713 were paid from federal and special trust funds that required employer contributions of \$394,393. 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 \$1,273 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 reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net pension liability, the related state support, and the total proportion of the net pension liability that was associated with the employer were as follow:

Employer's proportionate share of the net pension liability	\$ 11,462,633
State's proportionate share of the net pension liability associated with the employer	<u>\$251,030,777</u>
Total	<u>\$262,493,410</u>

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014 and rolled forward to June 30, 2015. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2015, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2015, the employer's proportion was 0.0174975124 percent, which was an increase of 0.0024108569 from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the employer recognized pension expense of \$641,141 on a cash basis under this plan.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2016

Note #6 – Pension Disclosures (cont'd)

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

Pension Liabilities and Pension Expense (cont'd)

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:

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	14	12.33
Total	<u>100%</u>	

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2016

Note #6 –Pension Disclosures (cont'd)

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

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	\$14,165,004	\$11,462,633	\$9,246,616

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*.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS

JUNE 30, 2016

Note #6 –Pension Disclosures (cont'd)

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 \$437,052, 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 \$326,768 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund

The publicly available 2013 and 2014 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>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC 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.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd.)

C. Illinois Municipal Retirement Fund (cont'd.)

Employees covered by benefit terms

At December 31, 2014, the following employees were covered by the benefit terms:

Retirees or Beneficiaries currently receiving benefits	182
Inactive employees entitled to but not yet receiving benefits	245
Active employees	<u>278</u>
Total Members	705

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 10.18%. The total employer contribution paid for 2015 was \$729,717. The District's contribution rate for the calendar year 2016 is 10.01%. The actual contributions paid during the fiscal year ended June 30, 2016 were \$733,825. 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, 2014:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.75%.
- **Salary Increases** were expected to be 3.75% to 14.50%, 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.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd.)

C. Illinois Municipal Retirement Fund (cont'd.)

Actuarial assumptions (cont'd.)

- 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:

<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%	5.25-8.15%
Cash Equivalents	<u>1%</u>	2.25%
Total	100%	

Discount rate

A Single Discount Rate of 7.48% 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 7.48%.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 NOTES TO THE BASIC 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	\$ 28,897,701	\$ 28,320,329	\$ 577,372
Changes for the year:			
Service cost	778,698		778,698
Interest on Total Pension Liability	2,140,909		2,140,909
Change of Benefit Terms	0		0
Differences between expected and actual Experience of Total Pension Liability	834,420		834,420
Changes of assumptions	74,882		74,882
Contributions-Employer		729,717	(729,717)
Contributions-Employee		343,671	(343,671)
Net investment income		140,577	(140,577)
Benefit Payments, including Refunds of Employee Contributions	(1,483,195)	(1,483,195)	0
Other changes (Net Transfers)		(277,890)	277,890
Net changes	<u>2,345,714</u>	<u>(547,120)</u>	<u>2,892,834</u>
Balances at 12/31/15	<u>\$ 31,243,415</u>	<u>\$ 27,773,209</u>	<u>\$ 3,470,206</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 7.48 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 (6.48 percent) or 1-percentage-point higher (8.48 percent) than the current rate:

	1% Decrease 6.48%	Current Single Discount Rate Assumption 7.48%	1% Increase 8.48%
Total Pension Liability	\$ 35,290,217	\$ 31,243,415	\$ 27,890,739
Plan Fiduciary Net Position	<u>27,773,209</u>	<u>27,773,209</u>	<u>27,773,209</u>
Net Pension Liability(Asset)	\$ 7,517,008	\$ 3,470,206	\$ 117,530

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

Note #6 - Pension Disclosures (cont'd.)

C. Illinois Municipal Retirement Fund (cont'd.)

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.

Note #7 – 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.

Debt Certificates:

The District issued Debt Certificates dated June 3, 2008, in the amount of \$3,130,000. The proceeds from the issue were used to refund the Certificates of Participation, Series 1997. The Certificates provide for serial retirement of principal and interest on December 1 of each year at 3.75% - 4.5%. At June 30, 2016, there was principal outstanding in the amount of \$500,000. The Certificates are accounted for in the Operations & Maintenance Fund. Principal payments are reported as Other Uses.

Capital Leases:

On August 1, 2012, the District entered into a lease with US Bank for the purchase of copiers. The lease-purchase requires payments of \$10,767 annually. The lease-purchase is accounted for in the Debt Service Fund. At June 30, 2016, there was principal balance outstanding in the amount of \$12,095.

The following is a schedule of future minimum payments under capital leases and debt certificates:

Fiscal year ending	
<u>June 30,</u>	
2017	521,933
2018	<u>1,781</u>
Total minimum lease payments	523,714
Amount representing interest	<u>(11,619)</u>
Present value of future minimum lease payments	<u>512,095</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

Note #7 – General Long-Term Debt Account Group (cont'd.)

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

<u>Description</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance July 1, 2015</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2016</u>	<u>Due In Less Than One Year</u>
General Obligation Bonds									
G.O. Capital App., 1997	16,399,998	12/30/97	12/1/16	5.3618%	199,537	0	(199,537)	0	0
Capital Appreciation, 2000	9,499,954	12/28/00	12/1/18	5.4653%	6,068,172	0	(2,390,231)	3,677,941	2,607,997
Capital Appreciation, 2001	8,799,977	3/6/01	12/1/21	5.4611-5.453%	8,799,977	0	0	8,799,977	0
Capital Appreciation, 2005	17,210,297	3/26/05	12/1/25	9.0000%	17,210,297	0	0	17,210,297	0
Limited Tax – School Bldg.	3,210,000	3/11/09	1/1/18	4.00-3.00%	1,170,000	0	(375,000)	795,000	390,000
G.O. Refunding School Bonds	6,780,000	11/29/11	12/1/25	4.00%	6,780,000	0	0	6,780,000	0
G.O. Refunding School Bonds	2,880,000	12/23/13	1/1/27	4.00-5.00%	2,880,000	0	0	2,880,000	0
G.O. Refunding Bonds,2014A	9,190,000	10/06/14	1/1/28	4.00-4.25%	9,190,000	0	0	9,190,000	0
G.O. Refunding Bonds,2014B	8,050,000	10/20/14	1/1/26	3.00-4.00%	<u>8,050,000</u>	<u>0</u>	<u>(1,240,000)</u>	<u>6,810,000</u>	<u>1,510,000</u>
Subtotal					<u>60,347,983</u>	<u>0</u>	<u>(4,204,768)</u>	<u>56,143,215</u>	<u>4,507,997</u>
Other									
Debt Certificates, 2008	3,130,000	6/3/08	12/1/17	3.75-4.50%	<u>980,000</u>	<u>0</u>	<u>(480,000)</u>	<u>500,000</u>	<u>500,000</u>
Capital Leases									
US Bank Lease					<u>21,932</u>	<u>0</u>	<u>(9,837)</u>	<u>12,095</u>	<u>10,325</u>
Total					<u>61,349,915</u>	<u>0</u>	<u>(4,694,605)</u>	<u>56,655,310</u>	<u>5,018,322</u>

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

	<u>Bonds</u>		<u>Leases/Other</u>		<u>Total</u>	<u>Total</u>	<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal & Interest</u>
2017	4,507,997	4,223,541	510,325	11,609	5,018,322	4,235,150	9,253,472
2018	4,863,166	4,648,684	1,770	11	4,864,936	4,648,695	9,513,631
2019	4,895,668	5,000,382	0	0	4,895,668	5,000,382	9,896,050
2020	4,346,617	9,984,833	0	0	4,346,617	9,984,833	14,331,450
2021	4,350,324	10,996,126	0	0	4,350,324	10,996,126	15,346,450
2022	3,650,082	12,786,368	0	0	3,650,082	12,786,368	16,436,450
2023	3,592,892	14,013,558	0	0	3,592,892	14,013,558	17,606,450
2024	3,536,897	15,329,553	0	0	3,536,897	15,329,553	18,866,450
2025	2,604,572	12,726,878	0	0	2,604,572	12,726,878	15,331,450
2026	8,795,000	680,850	0	0	8,795,000	680,850	9,475,850
2027	8,410,000	474,100	0	0	8,410,000	474,100	8,884,100
2028	<u>2,590,000</u>	<u>110,075</u>	<u>0</u>	<u>0</u>	<u>2,590,000</u>	<u>110,075</u>	<u>2,700,075</u>
	<u>56,143,215</u>	<u>90,974,948</u>	<u>512,095</u>	<u>11,620</u>	<u>56,655,310</u>	<u>90,986,568</u>	<u>147,641,878</u>

Debt Services Fund Balance –

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

December 28, 2000	2,647,276
March 11, 2009	388,751
November 29, 2011	2,852,838
December 23, 2013	526,429
October 6, 2014	283,320
October 20, 2014	<u>864,107</u>
Total	<u>7,562,721</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

Note #7 – Long-Term Debt, Capital Leases, and Other Financing Arrangements (cont'd.)

Legal Debt Limit:

Under Section 5/19-1 of the Illinois School Code, the District is allowed to incur qualifying debt up to 13.8% of its latest equalized assessed value. The equalized assessed value as of January 1, 2016 was \$748,142,394.

Legal Debt Limit	103,243,650
Less Qualifying Debt	<u>(56,655,310)</u>
Legal Debt Margin	<u>46,588,340</u>

Note #8 – Tax Anticipation Warrants

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

Note #9 – Interfund Loans and Transfers

There were no interfund loans during the fiscal year ended June 30, 2016.

The District made the following permanent transfers during the year ended June 30, 2016:

<u>From Fund</u>	<u>To Fund</u>	<u>Amount</u>
Educational Fund	Debt Services Fund	\$10,683

Transfers were made to cover principal and interest payments on capital leases.

Note #10 – 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 #11 – Self Insurance Plan

Unemployment Insurance

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.

Employee Health Insurance

The District is self-insured for medical coverage, which is provided to school personnel. A third party administrator handles claims and provides other services as required under the agreement.

The District carries stop-loss insurance to cover individual annual medical claims in excess of \$160,000. Aggregate stop-loss insurance is also carried to cover medical benefits in the event that total payments by the District exceed specified policy limits. The amount of unpaid claims applicable for the year ended June 30, 2016, was not determinable.

At the beginning of each fiscal year, the District determines the amount of funds needed to operate the plan. This estimated total cost is used to develop standard unit charges for employees and for dependents covered under the plan.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

Note #11 – Self Insurance Plan (cont'd.)

The District has established a separate Self-Insurance Fund (Trust Fund) to account for the operation of this self-insurance plan. District contributions to the fund are made on the basis of 100% of the charges for employee coverage. Through payroll deductions, the employees are responsible for payment of a portion of the charges related to coverage of their dependents.

Note #12 - Contingencies

The District has received funding from state and federal grants in the current and prior years, which are subject to audits by the granting agencies. 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 \$330,355 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 #13 - Commitments

As of June 30, 2016, the District had the following outstanding construction commitments:

HC Henderson Roofing	Caledonia Elementary Roof	488,195
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It is anticipated that the above commitments will be paid out of the Fire Prevention and Safety Fund.

Unpaid Employee's Contracts

Employee's 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 employee's contracts for services performed during the year ended June 30, 2016, amounted to \$3,139,683. It is anticipated that this commitment will be paid from the Educational Fund.

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 \$83,637. It is anticipated that this commitment will be paid from the Educational 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. Sick pay does not vest if not used during the term of employment with the District.

The District has entered into various operating leases for photocopiers, a mini bus, internet usage, and postage meters. The combined minimum lease payments are \$23,107 per month for various copier contracts, \$44,778 annually for the mini bus, and \$903 quarterly for postage meters. The District paid \$325,075 during the fiscal year ended June 30, 2016 for these lease obligations.

Future minimum lease payments are as follows:

Fiscal Year <u>Ending June 30,</u>	<u>Leases Payments</u>
2017	325,676
2018	303,658
2019	<u>231,052</u>
Total	<u>860,386</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

Note #14 – Disbursements and Transfers in Excess of Budget

For the fiscal year ended June 30, 2016, there were no actual disbursements and transfers in excess of budget.

Note #15 – Intergovernmental Cooperation Agreements

The District has entered into an intergovernmental agreement with Belvidere Township Park District concerning the joint utilization of school grounds and facilities.

The School District agreed to plan and construct an elementary school at the Sixth Street (Belvidere) site. The Park District will contribute to the cost of such construction. All amenities and features to be included by virtue of the Park District's participating in the project shall become, and remains, part of the School District's building and grounds.

The intentions of the parties in this agreement are to continue for the useful life of the improvements and school building. However, if future events require an earlier termination, the parties agreed that the agreement should continue for twenty years, with additional five-year periods, until termination and proper notifications are made. If there is a unilateral termination prior to the end of the initial 20-year term, the School District then agrees to pay the Park District in accordance with a schedule contained in the agreement.

The agreement provides continuing usage of the facility. The School District shall provide and pay for all custodial care. The Park District will reimburse the School District annually for a portion of this expense. The amount shall be reviewed every two years to determine its reasonableness.

The Park District shall contribute on a mutually agreeable cost basis for the capital improvements, capital repairs, and similar expenses approved by the two parties. Each party shall maintain sufficient insurance coverage.

Note #16 – Joint Agreements

For the fiscal year ended June 30, 2016, the District had no current joint agreements.

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 during the past three years.

Note #18 – Other Assets & Other Current Liabilities

As of June 30, 2016, the Self-Funded Insurance Trust Fund owed the Educational Fund \$1,200,000.

As a former member of the Boone County Special Education Cooperative, the District received funds from the sale of the Cooperative's attendance center. The District is in the process of distributing the allocated portion from this sale to the member districts. The balance payable as of June 30, 2016, \$134,911 is reflected in these financial statements as an Intergovernmental Accounts Payable.

Note #19 – Termination Benefits

Qualified teachers can enter into the District's early retirement incentive plan. Teachers receive a 6% raise each year until retirement with a maximum of 4 years. They also receive an additional \$10,000.00 in the year following their retirement.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2016

Note #19 – Termination Benefits (cont'd.)

As of June 30, 2016, the District's estimated liability for termination benefits to retiring employees was as follows:

Fiscal Year <u>Ending June 30,</u>	Future Estimated <u>Payments</u>
2017	286,491
2018	326,182
2019	127,853
2020	83,408
2021	<u>100,000</u>
Total	<u>923,934</u>

Note #20 – Other Post-Employment Benefits

The District entered into a severance agreement with an employee resigning after June 30, 2016. The agreement calls for total payments of \$59,403 distributed as follows:

Fiscal Year Ending June 30, 2017 - \$30,000
 Fiscal Year Ending June 30, 2018 - \$29,403

The District implemented GASB No. 45 during the year ended June 30, 2009, which requires the disclosure of Other Post-Employment Benefits. In accordance with GASB 45 requirements, an actuarial valuation must be performed every two years. The District's latest valuation was performed for the fiscal year ended June 30, 2015. The prior year information needed to complete the Three-Year Trend Information and the Schedule of Funding Progress is not available; therefore, the information is not shown in these financial statements.

The District's Other Post-Employment Benefits (OPEB) consists of providing limited health and dental care insurance coverage for its eligible retired employees. As of June 30, 2015, the Actuarial Accrued Liability (AAL) is \$964,055, with the employers annual OPEB cost of \$92,424. The annual required contribution is \$187,900. The net OPEB obligation at June 30, 2015, is \$4,967,311.

The actuarial estimates regarding the District's Other Post-Employment Benefits are as follows:

Annual OPEB Cost and Net OPEB Obligation	Fiscal Year 2015
Annual Required Contribution	\$187,900
Interest on Net OPEB Obligation	146,636
Adjustment to Annual Required Contribution	<u>(242,112)</u>
Annual OPEB Cost	92,424
Estimated Employer Contributions (Payments)	<u>(12,982)</u>
Change in Net OPEB Obligation	79,442
Net OPEB Obligation – beginning of the year	<u>4,887,869</u>
Net OPEB Obligation – end of the year	4,967,311
Annual OPEB Cost (charge to the Income Statement)	92,424
Percentage of Annual OPEB Cost Contributed	14%
Net OPEB Obligation at end of the year (Balance Sheet Asset/Liability)	4,967,311

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 JUNE 30, 2016

Note #20 – Other Post-Employment Benefits (cont'd.)

Funded Status

Actuarial Accrued Liability (AAL)	\$964,055
Actuarial Value of Assets	<u>0</u>
Unfunded Actuarial Accrued Liability (UAAL)	964,055
Funded Ratio (Assets as a percentage of AAL)	0%
Annual Covered Payroll	Not Available
UAAL as a Percentage of Covered Payroll	Not Available

Actuarial Methods and Assumptions

Measurement Date	July 1, 2014
Investment Rate of Return	
Expected Return on Plan Assets	Not Applicable
Expected Return on Employer's Assets	3.00%
Rate of Compensation Increase	Not Applicable

Assumed Health Care Trend Rates

Initial Health Care Cost Trend Rate	8.00%
- Ultimate Health Care Cost Trend Rate	5.00%
Fiscal Year the Ultimate Rate is Reached	Fiscal Year 2025

Additional Information

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level Dollar
Amortization Period (years)	30
Method Used to Determine Actuarial Value of Assets	Not Applicable

Note #21 – Special Education Funded with General State Aid

During the fiscal year ended June 30, 2016, \$16,307 of Special Education function 1200 was paid with General State Aid revenue code 3001.

Note #22 – 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 other than those mentioned above that required recognition or additional disclosure in these financial statements.

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 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

	Self-funded Insurance Fund	Flex Benefit Plan Fund	High School Activity Fund	Belvidere North H.S. Activity Fund	South Middle Activity Fund	Central Middle Activity Fund	Washington Elem. School Activity Fund	Total
ASSETS								
Cash and Cash Equivalents	1,247,259.19	152,359.88	243,931.19	243,710.69	43,659.55	104,683.45	6,126.10	2,041,730.05
Investments	0.00	0.00	933,871.95	0.00	0.00	0.00	0.00	933,871.95
Total Assets	<u>1,247,259.19</u>	<u>152,359.88</u>	<u>1,177,803.14</u>	<u>243,710.69</u>	<u>43,659.55</u>	<u>104,683.45</u>	<u>6,126.10</u>	<u>2,975,602.00</u>
LIABILITIES								
Other Current Liabilities	1,200,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200,000.00
Due to other Organizations	0.00	0.00	1,177,803.14	243,710.69	43,659.55	104,683.45	6,126.10	1,575,982.93
Total Liabilities	<u>1,200,000.00</u>	<u>0.00</u>	<u>1,177,803.14</u>	<u>243,710.69</u>	<u>43,659.55</u>	<u>104,683.45</u>	<u>6,126.10</u>	<u>2,775,982.93</u>
FUND BALANCE								
Net Assets Available for Benefits	47,259.19	152,359.88	0.00	0.00	0.00	0.00	0.00	199,619.07
TOTAL LIABILITIES, FUND BALANCE, AND OTHER CREDITS	<u>1,247,259.19</u>	<u>152,359.88</u>	<u>1,177,803.14</u>	<u>243,710.69</u>	<u>43,659.55</u>	<u>104,683.45</u>	<u>6,126.10</u>	<u>2,975,602.00</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FIDUCIARY FUND -
SELF-FUNDED INSURANCE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Additions to Plan Assets Attributed to:	
Contributions	<u>8,937,182.34</u>
Deductions from Plan Assets Attributed to:	
Claims, Premiums, and Administrative Charges	8,797,423.40
Loan Repayments to Belvidere CUSD No. 100	<u>-</u>
Total Deductions	<u>8,797,423.40</u>
Net Increase/(Decrease)	139,758.94
Total Assets Available for Benefits, July 1, 2015	<u>1,107,500.25</u>
Total Assets Available for Benefits, June 30, 2016	1,247,259.19
Loan Outstanding at June 30, 2016	<u>(1,200,000.00)</u>
Net Assets Available for Benefits, June 30, 2016	<u><u>47,259.19</u></u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FIDUCIARY FUND TYPE - TRUST FUND
FLEXIBLE BENEFIT PLAN FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Additions to Plan Assets Attributed to:	
Contributions	411,856.13
Deductions from Plan Assets Attributed to:	
Claims	<u>400,508.20</u>
Net Increase/(Decrease)	11,347.93
Net Assets Available for Benefits, July 1, 2015	<u>141,011.95</u>
Net Assets Available for Benefits, June 30, 2016	<u><u>152,359.88</u></u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 BELVIDERE HIGH SCHOOL STUDENT ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	275,953.60	553,553.51	585,575.92	243,931.19
Investments	892,580.06	58,995.92	17,704.03	933,871.95
Total Assets	<u>1,168,533.66</u>	<u>612,549.43</u>	<u>603,279.95</u>	<u>1,177,803.14</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Master Activity Fund Account	82,242.60	192,473.66	193,584.65	81,131.61
Acapella	21.37	8,649.32	8,543.17	127.52
Plays	470.72	3,281.00	3,648.77	102.95
Auto Resale	1,951.33	6,456.81	6,330.32	2,077.82
Band	635.72	6,862.50	6,580.85	917.37
Shakespeare	295.88	645.00	905.67	35.21
Belvi	4,149.89	5,333.35	5,999.72	3,483.52
Choraliers	49.89	7,601.99	7,643.26	8.62
Civil War Roundtable	4,872.62	572.93	0.00	5,445.55
FFA	10,742.43	9,327.50	9,016.87	11,053.06
FHA	0.00	546.92	546.92	0.00
German Club	257.08	0.00	0.00	257.08
Spanish Club	1,017.53	0.00	0.00	1,017.53
Student Council	19,093.18	12,255.79	12,677.71	18,671.26
Wind Ensemble	750.42	1,020.00	1,534.93	235.49
Class of 2014	3,264.20	502.00	3,766.20	0.00
Annual Musical	0.00	1,069.58	1,069.58	0.00
English Department Field Trips	128.63	0.00	0.00	128.63
Class of 2013	0.00	290.00	290.00	0.00
FFA Kohley	220.00	0.00	0.00	220.00
Home Ec Lab	119.69	0.00	0.00	119.69
Key Club	17.72	0.00	0.00	17.72
Ceramics	1,238.31	10.00	0.00	1,248.31
Chorus Cleaning	10.00	0.00	0.00	10.00
McGill Memorial	0.00	94.79	94.79	0.00
Scholastic Bowl	479.20	0.00	309.00	170.20
Z Club	222.85	0.00	0.00	222.85
K.A.R.E.	418.38	0.00	0.00	418.38
Vocal Trip	0.00	996.20	996.20	0.00
Band Trip	834.98	61,794.38	61,939.45	689.91
School Store	385.49	446.47	0.00	831.96
National Honor Society	1,955.06	1,696.80	2,812.98	838.88
African American	108.46	0.00	0.00	108.46
DECA	1,230.40	9,524.00	9,988.38	766.02
Life Skills/Transistion	3,475.00	0.00	0.00	3,475.00
Prom	0.00	17,827.20	17,251.50	575.70
Students for Students	10.64	235.78	246.42	0.00
Virtual Enterprises Inc	0.00	1,800.67	1,539.11	261.56
Baseball - Clinics/Camps	3,776.14	3,209.85	418.95	6,567.04
Baseball - Student Fundraising	20,117.57	10,403.55	15,546.85	14,974.27

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
Boys Basketball - Clinics/Camps	10,275.56	4,955.58	5,705.10	9,526.04
Boys Basketball - Student Fundraising	3,427.21	5,530.00	8,039.59	917.62
Girls Basketball - Clinics/Camps	544.68	4,195.37	1,587.50	3,152.55
Girls Basketball - Student Fundraising	513.98	3,617.00	1,133.51	2,997.47
Boys Bowling - Clinics/Camps	950.00	0.00	883.00	67.00
Boys Bowling - Student Fundraising	0.00	3,158.00	2,147.95	1,010.05
Girls Bowling - Student Fundraising	814.00	1,920.00	1,500.00	1,234.00
Cheerleading - Clinics/Camps	1,477.32	0.00	1,400.00	77.32
Cheerleading - Student Fundraising	3,697.52	13,005.86	13,583.23	3,120.15
Comp Cheer - Clinics/Camps	24,442.27	18,028.68	21,516.50	20,954.45
Comp Cheer - Student Fundraising	441.83	899.95	965.07	376.71
Boys Cross Country - Clinics/Camps	332.55	140.00	0.00	472.55
Boys Cross Country - Student Fund Raising	170.78	941.00	0.00	1,111.78
Girls Cross Country - Clinics/Camps	109.91	140.00	0.00	249.91
Girls Cross Country - Student Fundraising	249.81	3,531.40	3,454.47	326.74
Dance - Clinics/Camps	405.00	3,373.00	1,017.38	2,760.62
Dance - Student Fundraising	2,135.16	1,184.00	1,817.69	1,501.47
Football - Clinics/Camps	7,006.47	1,300.40	6,401.70	1,905.17
Football - Student Fundraising	16,281.46	10,304.10	17,339.33	9,246.23
Football - Jersey Sales	5.22	0.00	0.00	5.22
Boys Golf - Clinics/Camps	450.00	0.00	0.00	450.00
Boys Golf - Student Fundraising	167.33	2,302.00	1,813.78	655.55
Girls Golf - Student Fundraising	162.14	0.00	100.19	61.95
Lacrosse - Clinics/Camps	1,641.77	0.00	0.00	1,641.77
Lacrosse - Student Fundraising	2,306.14	0.00	0.00	2,306.14
Poms - Clinics/Camps	123.84	0.00	0.00	123.84
Poms - Student Fundraising	11.87	245.00	0.00	256.87
Boys Soccer - Clinics/Camps	6,606.17	3,389.50	4,817.85	5,177.82
Boys Soccer - Student Fundraising	491.61	134.00	84.49	541.12
Girls Soccer - Clinics/Camps	1,958.11	1,225.00	1,228.27	1,954.84
Girls Soccer - Student Fundraising	3,878.40	5,971.75	7,803.00	2,047.15
Softball - Clinics/Camps	4,658.50	901.00	149.95	5,409.55
Softball - Student Fundraising	3,856.76	10,693.95	9,278.28	5,272.43
Boys Swim/Dive - Clinics/Camps	439.33	0.00	0.00	439.33
Girls Swim/Dive - Clinics/Camps	624.33	0.00	0.00	624.33
Girls Swim/Dive - Student Fundraising	50.00	0.00	0.00	50.00
Boys Tennis - Clinics/Camps	970.57	75.00	353.28	692.29
Boys Tennis - Student Fundraising	483.47	1,600.00	426.00	1,657.47
Girls Tennis - Clinics/Camps	754.68	560.00	224.52	1,090.16
Girls Tennis - Student Fundraising	302.58	942.13	1,222.08	22.63
Boys Track - Clinics/Camps	831.66	1,227.00	1,239.91	818.75
Boys Track - Student Fundraising	474.01	8,444.00	8,777.06	140.95
Girls Track - Clinics/Camps	24.80	0.00	0.00	24.80
Girls Track - Student Fundraising	2,535.40	95.00	1,887.50	742.90
Boys VB Fundraising	649.00	1,296.00	669.51	1,275.49
Volleyball - Clinics/Camps	1,802.85	2,210.74	1,241.57	2,772.02
Volleyball - Student Fundraising	4,224.97	11,174.00	9,422.94	5,976.03

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
Wrestling - Clinics/Camps	7,141.07	13,577.95	14,404.24	6,314.78
Athletics - General	19,880.49	11,124.98	15,162.40	15,843.07
Athletics - Weight Room	0.22	0.00	0.00	0.22
Athletics - Training Room	467.95	0.00	102.40	365.55
English Department	8.91	0.00	0.00	8.91
Staff Sunshine	2.10	417.67	0.00	419.77
Guidance	1,676.26	3,216.05	2,264.92	2,627.39
Library	3,849.46	418.71	400.00	3,868.17
Pre-School	943.97	855.00	904.00	894.97
PE Locks	185.71	90.00	0.00	275.71
IDEA	65.81	0.00	0.00	65.81
LIT Magazine	183.62	0.00	0.00	183.62
Construction	656.84	0.00	155.96	500.88
Retire 99	313.87	2,221.00	1,960.89	573.98
Art	31.97	0.00	0.00	31.97
Science Lab	181.71	200.00	212.32	169.39
Safety Glasses	991.00	0.00	0.00	991.00
Pre Construction	2,071.27	0.00	143.76	1,927.51
AT Environmental Science	(143.76)	2,436.51	1,941.01	351.74
COM Foods	217.18	204.31	114.49	307.00
Carlberg	245.00	0.00	0.00	245.00
B-Club	1,311.21	634.31	812.19	1,133.33
All Sport Banquet	665.66	0.00	0.00	665.66
Subtotal- Activities	<u>319,271.92</u>	<u>529,034.94</u>	<u>551,093.03</u>	<u>297,213.83</u>
<u>Memorial and Other Accounts:</u>				
Olney & Jean Witbeck				
Scholarship Fund	481,544.33	12,052.83	10,184.97	483,412.19
Meehan School Account	16,681.68	24,518.57	34,482.89	6,717.36
Harold & Marjorie Pratt Trust	351,035.73	46,943.09	7,519.06	390,459.76
Subtotal- Memorial and Other Accounts	<u>849,261.74</u>	<u>83,514.49</u>	<u>52,186.92</u>	<u>880,589.31</u>
Total Liabilities (Due to other Organizations)	<u>1,168,533.66</u>	<u>612,549.43</u>	<u>603,279.95</u>	<u>1,177,803.14</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u><u>1,168,533.66</u></u>	<u><u>612,549.43</u></u>	<u><u>603,279.95</u></u>	<u><u>1,177,803.14</u></u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE NORTH HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	247,563.37	477,968.24	481,820.92	243,710.69
Total Assets	<u>247,563.37</u>	<u>477,968.24</u>	<u>481,820.92</u>	<u>243,710.69</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Master Activity	21,532.08	114,052.61	116,247.61	19,337.08
NEHS	872.88	2,071.62	2,379.00	565.50
Auto Resale	3,539.51	4,155.00	5,401.07	2,293.44
Concert Band	469.82	6,407.57	5,292.97	1,584.42
Yearbook	1,242.92	3,418.26	2,092.81	2,568.37
ACES	97.90	255.00	255.00	97.90
Choraliers	1,123.19	695.00	1,253.84	564.35
Debate	0.00	500.00	500.00	0.00
FFA	12,762.24	11,459.60	6,303.59	17,918.25
German Club	0.00	94.38	51.15	43.23
Spanish Club	0.00	3,003.22	3,003.22	0.00
Student Council	10,361.91	14,790.22	18,214.38	6,937.75
Vocal Escrow	5,448.38	4,479.14	1,718.99	8,208.53
Vocal In/Out	1,299.22	18,564.00	18,036.23	1,826.99
Musical	8,583.35	12,422.67	9,618.95	11,387.07
English Field Trip	327.53	1,700.00	1,661.02	366.51
Business Marketing	0.00	47.08	47.08	0.00
Key Club	204.62	1,330.00	1,506.00	28.62
Newspaper	449.42	3,899.00	3,882.69	465.73
Pysch Club	63.50	0.00	0.00	63.50
Vocal Trip	11,211.04	0.00	1,822.13	9,388.91
NHS	1,384.27	3,822.93	3,546.04	1,661.16
Quill & Scroll	132.09	1,966.00	84.00	2,014.09
N Club	70.68	103.00	0.00	173.68
FHA	0.00	17.88	17.88	0.00
Interact	962.12	55.77	55.77	962.12
Theatre	1,722.13	9,598.56	11,320.69	0.00
DECA	0.00	13,133.10	12,009.18	1,123.92
Band Escrow	0.00	464.50	114.31	350.19
Green Club	1,046.92	2,042.00	1,974.09	1,114.83
Math Team	250.00	250.00	435.00	65.00
School Store	5,602.13	3,421.58	8,229.75	793.96
Allies	69.22	0.00	0.00	69.22
Blue Tube	18.04	245.00	120.00	143.04
Diversity	111.37	0.00	0.00	111.37
FCA	0.00	1,550.00	1,550.00	0.00
German Honor Society	94.38	0.00	94.38	0.00
Spanish Honor Society	12.77	1,714.50	1,526.50	200.77
Scholastic Bowl	284.77	3,667.00	3,794.40	157.37
TRI-M Music	904.20	380.00	292.86	991.34
North Way	0.00	231.74	231.74	0.00
W-Club	1,027.75	110.00	551.97	585.78

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE NORTH HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
Blue Thunder Bass	541.67	0.00	523.50	18.17
BNHS Science Honor Society	1,075.42	4,022.00	3,399.00	1,698.42
BNHS Prom	6,090.34	23,329.00	26,470.43	2,948.91
Best Buddies	183.00	2,733.41	2,206.81	709.60
VEI	0.00	2,085.00	2,085.00	0.00
Life Skills Class Projects	50.00	0.00	0.00	50.00
Debate Team	0.00	720.00	210.00	510.00
Baseball Clinics/Camps	1,495.72	529.00	244.08	1,780.64
Baseball Student FR	6,181.13	7,522.00	11,365.43	2,337.70
Boys Basketball Clinics/Camps	1,718.17	7,650.82	9,368.99	0.00
Boys Basketball Student FR	174.18	3,746.00	3,322.00	598.18
Girls Basketball Clinics/Camps	4,900.04	4,741.69	3,728.49	5,913.24
Girls Basketball Student FR	1,089.10	1,192.00	48.98	2,232.12
Boys Bowling Student FR	678.11	2,552.00	3,230.00	0.11
Girls Bowling Student FR	285.19	3,777.50	2,460.00	1,602.69
Cheerleading Clinic/Camps	1,760.17	6,952.80	2,595.34	6,117.63
Cheerleading Student FR	1,009.47	16,462.50	15,519.84	1,952.13
Competition Cheer	3,376.90	7,301.83	6,324.90	4,353.83
Competition Cheer Student FR	6,618.81	22,664.52	28,552.67	730.66
Boys CC Clinic/Camps	162.13	700.00	0.00	862.13
Boys CC Student FR	809.63	1,460.00	1,289.77	979.86
Girls CC Clinic/Camps	359.17	1,203.79	355.08	1,207.88
Girls CC Student FR	148.61	1,390.00	446.83	1,091.78
Dance Clinic/Camps	325.69	946.08	1,165.36	106.41
Dance Student FR	82.97	4,652.40	3,811.90	923.47
Football Clinic/Camps	12,980.45	5,366.64	10,673.81	7,673.28
Football Student FR	12,429.06	15,392.00	11,663.47	16,157.59
Boys Golf Clinic/Camps	137.00	0.00	0.00	137.00
Boys Golf Student FR	1,119.40	1,515.00	1,497.16	1,137.24
Girls Golf Clinic/Camps	1,183.30	0.00	0.00	1,183.30
Poms Clinic/Camps	11.69	1,931.84	79.50	1,864.03
Poms Student FR	689.64	9,070.94	9,760.58	0.00
Boys Soccer Clinic/Camps	328.04	336.00	420.00	244.04
Boys Soccer Student FR	140.33	0.00	0.00	140.33
Girls Soccer Clinic/ Camps	0.00	241.00	0.00	241.00
Girls Soccer Student FR	1,434.27	5,996.00	5,983.73	1,446.54
Softball Clinic/Camps	649.44	2,490.00	1,236.78	1,902.66
Softball Student FR	10,981.62	466.50	2,206.78	9,241.34
Boys Swim/Dive Clinic/Camps	603.95	554.56	850.00	308.51
Boys Swim/Dive Student FR	583.43	4,250.77	4,436.40	397.80
Girls Swim/Dive Clinic/Camps	0.00	1,215.04	460.14	754.90
Girls Swim/Dive Student FR	739.59	6,393.00	6,901.74	230.85
Boys Tennis Clinic/Camps	329.00	321.38	210.00	440.38
Girls Tennis Clinics/Camps	1,075.75	1,330.00	844.04	1,561.71
Girls Tennis Student FR	5.72	0.00	0.00	5.72
Boys Track Clinic/Camps	175.15	0.00	0.00	175.15
Boys Track Student FR	577.93	1,769.26	435.16	1,912.03

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE NORTH HIGH SCHOOL STUDENT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
Girls Track Clinic/Camps	539.00	599.75	436.98	701.77
Girls Track Student FR	2,344.52	242.28	84.00	2,502.80
Volleyball Clinic/Camps	7,442.02	8,812.21	8,704.41	7,549.82
Volleyball Student FR	1,586.78	0.00	0.00	1,586.78
Wrestling Student FR	2,982.42	1,027.00	2,104.93	1,904.49
Athletics General	12,716.68	6,091.69	7,420.17	11,388.20
Sunshine Fund	477.50	1,142.00	1,057.06	562.44
Guidance	9,357.61	10,142.65	10,858.74	8,641.52
Library	2,646.60	127.99	130.00	2,644.59
Pre-School	3,656.94	607.20	693.47	3,570.67
PE Locks	394.10	66.00	0.00	460.10
Art	1,282.22	0.00	73.62	1,208.60
Visual Art	502.08	0.00	0.00	502.08
Advance Environmental Science	119.23	4,105.27	4,224.50	0.00
BPA	0.00	3,360.00	2,998.03	361.97
COM Foods	1,064.04	1,917.00	1,967.09	1,013.95
Athletic Upkeep	10,849.09	0.00	0.00	10,849.09
Fitness Room	237.68	0.00	0.00	237.68
Athletic Awards	1,732.30	0.00	0.00	1,732.30
RPL Agenda	848.95	155.00	0.00	1,003.95
Damage Fund	25.00	0.00	0.00	25.00
CPR Cards	1,002.92	523.00	716.50	809.42
Thunder Scholarship	2,924.53	0.00	2,670.00	254.53
Science Olympiad	624.71	1,225.00	1,390.44	459.27
Science Department	3,633.72	4,732.00	4,671.00	3,694.72
Total Liabilities (Due to other Organizations)	<u>247,563.37</u>	<u>477,968.24</u>	<u>481,820.92</u>	<u>243,710.69</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>247,563.37</u>	<u>477,968.24</u>	<u>481,820.92</u>	<u>243,710.69</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 BELVIDERE SOUTH MIDDLE SCHOOL ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	57,569.11	106,010.73	119,920.29	43,659.55
Total Assets	<u>57,569.11</u>	<u>106,010.73</u>	<u>119,920.29</u>	<u>43,659.55</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Band	5,361.08	1,106.00	3,575.82	2,891.26
Chorus	4,209.78	1,200.00	2,284.85	3,124.93
Library	1,826.60	4,472.30	5,965.33	333.57
General	5,719.79	18,487.18	16,796.38	7,410.59
Sci Olympiad	305.03	0.00	305.03	0.00
Faculty Fund	467.62	132.00	192.00	407.62
Sports	117.41	150.00	100.00	167.41
Student Council	158.55	2,861.05	2,355.63	663.97
Yearbook	3,365.37	2,784.00	5,788.29	361.08
Renaissance	1,427.93	0.00	985.65	442.28
Misc Sports	2,888.05	5,591.50	6,236.85	2,242.70
Cheerleading	332.68	703.45	694.55	341.58
Rangers	4,441.75	4,055.95	3,956.38	4,541.32
Stars n Stripes	414.84	4,395.15	3,832.20	977.79
SNS Snacks	1,665.06	5,394.26	6,559.32	500.00
Poms	27.25	1,221.95	1,244.43	4.77
Math	1,262.65	78.00	433.63	907.02
Purple Hearts	1,508.21	3,128.40	2,991.32	1,645.29
Midnight Riders	899.60	2,008.59	1,122.35	1,785.84
Patriots	4,269.30	3,208.10	3,523.66	3,953.74
Independence	2,032.69	5,747.63	3,794.56	3,985.76
Contingency Account	6,948.85	25,233.25	29,294.32	2,887.78
Drama	558.49	568.00	567.00	559.49
Liberty	38.84	0.00	29.00	9.84
Jobs	1,187.84	2,910.25	4,028.73	69.36
Life Skills	45.00	119.90	156.00	8.90
Cathy's Club	102.60	1,944.40	1,902.07	144.93
Physical Ed	2,526.44	1,900.00	3,790.36	636.08
Science	1,208.92	908.89	1,273.83	843.98
Ed Rooms	234.28	0.00	83.06	151.22
PBIS	1,031.41	2,480.71	2,558.00	954.12
ELL/MAP	985.20	3,219.82	3,499.69	705.33
Total Liabilities (Due to other Organizations)	<u>57,569.11</u>	<u>106,010.73</u>	<u>119,920.29</u>	<u>43,659.55</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>57,569.11</u>	<u>106,010.73</u>	<u>119,920.29</u>	<u>43,659.55</u>

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
BELVIDERE CENTRAL MIDDLE SCHOOL ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	113,247.97	109,222.63	117,787.15	104,683.45
Total Assets	<u>113,247.97</u>	<u>109,222.63</u>	<u>117,787.15</u>	<u>104,683.45</u>
<u>LIABILITIES (Due to other Organizations)</u>				
General	15,490.66	6,671.98	8,283.30	13,879.34
Band	1,559.26	14,661.15	13,019.50	3,200.91
Athletic Fee	109.52	492.10	568.95	32.67
Chorus	3,958.49	20,443.83	19,443.80	4,958.52
Team Quest	779.82	1,564.00	2,276.23	67.59
Navigators	1,246.31	2,654.45	3,179.23	721.53
Trailblazers	5,208.49	870.00	2,624.22	3,454.27
Pathfinders	10,346.43	1,131.75	2,092.54	9,385.64
Crusaders	11,728.06	2,739.00	5,735.52	8,731.54
Voyagers	4,114.40	5,634.00	7,815.75	1,932.65
P.E.	3,438.71	4,883.00	7,122.16	1,199.55
Candy Sales	4,489.57	4,454.38	3,071.68	5,872.27
Yearbook	2,269.76	3,285.00	145.88	5,408.88
Cheerleaders	1,295.27	1,452.35	2,545.24	202.38
Poms	1,834.34	0.00	53.00	1,781.34
Art	232.42	1,083.00	1,095.12	220.30
Std Council	1,520.98	841.95	683.36	1,679.57
Foreign Language	248.79	0.00	24.99	223.80
Library	3,636.51	2,787.53	2,896.43	3,527.61
Encore	355.37	0.00	118.51	236.86
Technology	282.47	0.00	0.00	282.47
F.A.C.S.	857.33	0.00	130.80	726.53
Math Counts	691.33	0.00	265.00	426.33
Sports Pictures	10,036.11	4,363.75	2,547.93	11,851.93
Academic Bowl	519.45	0.00	100.20	419.25
Recycle Club	429.03	0.00	281.06	147.97
Drama Club	954.13	1,810.42	1,706.77	1,057.78
Magazine Sales	1,588.07	3,890.50	4,116.98	1,361.59
Athletics	5,716.98	3,028.94	3,368.44	5,377.48
Autism Class	1,191.70	200.00	951.20	440.50
Track Concessions	833.79	1,534.00	2,459.32	(91.53)
Cross Country	218.09	0.00	76.86	141.23
Flower Fund	535.53	1,749.35	1,553.97	730.91
Angel Fund	0.00	0.00	274.06	(274.06)

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 BELVIDERE CENTRAL MIDDLE SCHOOL ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
PBIS	5,044.71	4,819.39	5,479.78	4,384.32
Football	5,593.57	3692.00	2,944.03	6,341.54
Soccer	133.48	529.81	580.96	82.33
Volleyball	1,491.26	2964.00	3,052.67	1,402.59
Boys Basketball	1,117.81	3741.00	3,603.04	1,255.77
Girls Basketball	2,149.97	1,250.00	1,498.67	1,901.30
Total Liabilities (Due to other Organizations)	113,247.97	109,222.63	117,787.15	104,683.45
<u>FUND BALANCE</u>	0.00	0.00	0.00	0.00
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	113,247.97	109,222.63	117,787.15	104,683.45

BELVIDERE COMMUNITY UNIT SCHOOL DISTRICT NO. 100
 SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
 WASHINGTON ELEMENTARY SCHOOL ACTIVITY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	6,989.91	48,779.47	49,643.28	6,126.10
Total Assets	<u>6,989.91</u>	<u>48,779.47</u>	<u>49,643.28</u>	<u>6,126.10</u>
<u>LIABILITIES (Due to other Organizations)</u>				
Library	706.83	7,882.71	7,641.10	948.44
PBIS	673.79	8,558.45	8,593.60	638.64
Student Council	1,750.84	6,135.48	5,804.36	2,081.96
Mr. Goodwater	0.00	770.00	770.00	0.00
Staff General	2,674.16	19,655.93	20,796.06	1,534.03
Staff Sunshine	30.76	552.00	416.61	166.15
Student General	33.66	0.00	33.66	0.00
Student Reading	1,119.87	3,724.90	4,204.98	639.79
Art/Music	0.00	1,500.00	1,382.91	117.09
Total Liabilities (Due to other Organizations)	<u>6,989.91</u>	<u>48,779.47</u>	<u>49,643.28</u>	<u>6,126.10</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>6,989.91</u>	<u>48,779.47</u>	<u>49,643.28</u>	<u>6,126.10</u>

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2017 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	<i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i>					
4	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
6	Direct Revenues	70,447,386	7,126,002	6,364,658	56,521	83,994,567
7	Direct Expenditures	67,543,638	6,460,222	6,481,435		80,485,295
8	Difference	2,903,748	665,780	(116,777)	56,521	3,509,272
9	Fund Balance - June 30, 2016	36,749,394	5,623,221	4,955,501	5,484,368	52,812,484
10	Balanced - no deficit reduction plan is required.					
11						
12						
13						
18						
19						

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

DISTRICT/JOINT AGREEMENT NAME Belvidere Comm Unit School District No. 100	RCDT NUMBER 04-004-1000-26	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 (Street and/or P.O. Box, City, State, Zip Code) 1201 5th Avenue Belvidere IL 61008		E-MAIL ADDRESS: tpeffer@gorenzcpa.com	
		NAME OF AUDIT SUPERVISOR Thomas R. Pepper, 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)

Belvidere Community Unit School District No. 100
04-004-1000-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending 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 6/30/15 (C)	7/1/15 - 6/30/16 (D)	Prior to 6/30/15 (E)	7/1/15 - 6/30/16 (F)			
U.S. Department of Agriculture -									
Pass-through program from									
Illinois State Board of Education									
(M) National School Lunch Program	10.555	15-4210-00	1,456,721	301,702	1,459,010	299,413		1,758,423	N/A
(M) National school Lunch Program	10.555	16-4210-00		1,338,405		1,343,867	(1)	1,343,867	N/A
(M) School Breakfast Program	10.553	15-4220-00	360,561	66,012	362,022	64,551		426,573	N/A
(M) School Breakfast Program	10.553	16-4220-00		332,797		336,035	(1)	336,035	N/A
School Lunch - Food Donation (3)	10.555	FY 15			251,450			251,450	N/A
(M) School Lunch - Food Donation (3)	10.555	FY 16				225,558		225,558	N/A
Total U.S. Department of Agriculture - Pass-through programs			<u>1,817,282</u>	<u>2,038,916</u>	<u>2,072,482</u>	<u>2,269,424</u>	<u>-</u>	<u>4,341,906</u>	
U.S. Department of Education -									
Pass-through program from									
Illinois State Board of Education									
Title I - Low Income	84.010	15-4300-00	895,937	547,680	1,432,097	11,520		1,443,617	1,513,978
Title I - Low Income	84.010	16-4300-00		813,518		1,223,952	(1)	1,223,952	1,372,419
Title II - Teacher Quality	84.367	15-4932-00	165,436	73,040	238,476			238,476	241,541
(M) Title II - Teacher Quality	84.367	16-4932-00		117,633		188,290		188,290	194,018
Title III - Lang Inst Prog - Limited Eng	84.365	15-4909-00	62,407	31,740	88,247	5,900		94,147	114,780
Title III - Lang Inst Prog - Limited Eng	84.365	16-4909-00		44,680		79,557	(1)	79,557	137,883
IDEA - Pre-School Flow-Through	84.173	15-4600-00	30,866	14,298	45,164	-		45,164	46,302
IDEA - Pre-School Flow-Through	84.173	16-4600-00		28,913		41,293		41,293	47,696
IDEA Part B Flow-Through	84.027	15-4620-00	1,213,663	380,705	1,594,368	-		1,594,368	1,724,515
IDEA Part B Flow-Through	84.027	16-4620-00		1,269,760		1,566,933		1,566,933	1,692,393
IDEA- Room & Board	84.027	15-4625-00	118,955	157,704	158,563	118,096		276,659	N/A
IDEA- Room & Board	84.027	16-4625-00		134,471		153,061	(1)	153,061	N/A
Title III - Bilingual Ed Excellence	84.365A	16-4998-EI					(1)	-	8,955
Total Pass-Through Program from Illinois State Board of Education			<u>2,487,264</u>	<u>3,614,142</u>	<u>3,556,915</u>	<u>3,388,602</u>	<u>-</u>	<u>6,945,517</u>	
Total U.S. Department of Education - Pass-through programs			<u>2,487,264</u>	<u>3,614,142</u>	<u>3,556,915</u>	<u>3,388,602</u>	<u>-</u>	<u>6,945,517</u>	

Belvidere Community Unit School District No. 100
04-004-1000-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending 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 6/30/15 (C)	7/1/15 - 6/30/16 (D)	Prior to 6/30/15 (E)	7/1/15 - 6/30/16 (F)			
U.S. Department of Health & Human Services -									
Pass-through program from									
Illinois Department of Healthcare and Family Services									
Pass-through program from									
Northwestern Illinois Association									
Medicaid Administrative Outreach	93.778	15-4991-00	71,835	105,082	74,828	109,460		184,288	N/A
Medicaid Administrative Outreach	93.778	16-4991-00		62,248		64,842		64,842	N/A
Total U.S. Department of Health and Human Services - Pass-through programs			<u>71,835</u>	<u>167,330</u>	<u>74,828</u>	<u>174,302</u>		<u>249,130</u>	
Total Federal Awards			<u>4,376,381</u>	<u>5,820,388</u>	<u>5,704,225</u>	<u>5,832,328</u>	<u>-</u>	<u>11,536,553</u>	
Total Federal Awards passed through Illinois State Board of Education			4,304,546	5,653,058	5,629,397	5,658,026	-	11,287,423	
Total Federal Awards Passed Through Other Entities			<u>71,835</u>	<u>167,330</u>	<u>74,828</u>	<u>174,302</u>		<u>249,130</u>	
Total Federal Awards			<u>4,376,381</u>	<u>5,820,388</u>	<u>5,704,225</u>	<u>5,832,328</u>	<u>-</u>	<u>11,536,553</u>	

(M) Indicates Major Federal Financial Assistance Program.

(1) Project not complete as of June 30, 2016.

(2) Amount carried over from prior year project.

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

Belvidere Comm Unit School District No. 100

04-004-1000-26

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)

Year Ending June 30, 2016

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Belvidere Community Unit School District No. 100 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, Belvidere Community Unit School District No. 100 provided federal awards to subrecipients as follows:

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

Note 3: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by Belvidere Community Unit School District No. 100 and **are** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$225,558</u>
OTHER NON-CASH ASSISTANCE	<u>\$0</u>

Note 4: Other Information

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

Property	<u>\$0</u>
Auto	<u>\$0</u>
General Liability	<u>\$0</u>
Workers Compensation	<u>\$0</u>
Loans/Loan Guarantees Outstanding at June 30:	<u>\$0</u>
District had Federal grants requiring matching expenditures	<u>No</u>
	(Yes/No)

Note 5: Relationship to Basic Financial Statements

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

** 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)

**Belvidere Comm Unit School District No. 100
04-004-1000-26**

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 6,127,550
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		225,558
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 271	Account 4992	(307,161)
AFR TOTAL FEDERAL REVENUES:		\$ 6,045,947

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

<u>Reason for Adjustment:</u>		
Commodities		\$ (225,558)

ADJUSTED AFR FEDERAL REVENUES \$ 5,820,389

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 5,820,389

Adjustments to SEFA Federal Revenues:

<u>Reason for Adjustment:</u>		

ADJUSTED SEFA FEDERAL REVENUE: \$ 5,820,389

DIFFERENCE: \$ -

Belvidere Comm Unit School District No. 100
04-004-1000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
10.555, 10.553, and 10.582	Child Nutrition Cluster
84.367	Title II - Teacher Quality

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

Belvidere Comm Unit School District No. 100
04-004-1000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

2016- None
Noted

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.

Belvidere Comm Unit School District No. 100
04-004-1000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ 2016- None Noted 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

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

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding.
¹⁶ Identify questioned costs as required by 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.

Belvidere Comm Unit School District No. 100
04-004-1000-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2016

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
2015-001	Inadequate treasurer's bond coverage	Resolved

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.

Belvidere Comm Unit School District No. 100
04-004-1000-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2016

Corrective Action Plan

Finding No.: **2016- None**
Noted

Condition:

Plan:

Anticipated Date of Completion:

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

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

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