Due to ROE on Friday, October 14th
Due to ISBE on Tuesday, November 15th
SD/JA17

[X] School District
[ ] Joint Agreement

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

Illinois School District/Joint Agreement
Annual Financial Report *
June 30, 2017

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number: **19-022-0880-16**

County Name: **DuPage**

Name of School District/Joint Agreement: **DuPage High School District No. 88**

Address: **2 Friendship Plaza**

City: **Addison**

Email Address: ehoster@dupage88.net

Zip Code: **60101**

Accounting Basis:

[ ] CASH
[X] ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

Send ISBE a File

0

Certified Public Accountant Information

Name of Auditing Firm: **Mathieson, Moyski, Austin & Co., LLP**

Name of Audit Manager: **Brett J. Mathieson**

Address: **211 South Wheaton Avenue, Suite 300**

City: **Wheaton** | State: **IL** | Zip Code: **60187**

Phone Number: **630-653-1616** | Fax Number: **630-653-1735**

IL License Number (9 digit): **66003412** | Expiration Date: **11/30/2018**

Email Address: bmathieson@mmaadvisors.com

Annual Financial Report

Type of Auditor's Report Issued:

[ ] Qualified [X] Unqualified
[ ] Adverse
[ ] Disclaimer

Single Audit Status:

[X] YES [ ] NO Are Federal expenditures greater than $750,000?
[X] YES [ ] NO Is all Single Audit Information completed and attached?
[ ] YES [X] NO Were any financial statement or federal award findings issued?

ISBE Use Only

[ ] Reviewed by District Superintendent/Administrator

[ ] Reviewed by Township Treasurer (Cook County only)
Name of Township: _____

[ ] Reviewed by Regional Superintendent/Cook ISC

District Superintendent/Administrator Name (Type or Print):		Township Treasurer Name (type or print)		RegionalSuperintendent/Cook ISC Name (Type or Print):	
Email Address:		Email Address:		Email Address:	
Telephone:	Fax Number:	Telephone:	Fax Number:	Telephone:	Fax Number:
Signature & Date:		Signature & Date:		Signature & Date:	

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

ISBE Form SD50-35/JA50-60 (05/17)

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

Attachment Manager Link

Note: *CD/Disk no longer accepted.*

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

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

Submit Paper Copy of AFR with Signatures

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

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

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

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

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

Federal Single Audit 2 CFR 200.500

Qualifications of Auditing Firm

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

Page 2

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- [ ] **19.** Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- [ ] **20.** Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- [ ] **21.** Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- [X] **22.** Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: **1/1/1991** (Ex: 00/00/0000)
- [ ] **23.** If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score.
In FY2017, identify those late payments recorded as Intergovermental Receivables, Other Recievables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

24. Enter the date that the district used to accrue mandated categorical payments Date: 8/31/2017

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)	179,956	24,706	279,244	65,590	129,338	678,834
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105	179,956	24,706	279,244	65,590	129,338	678,834
Total						1,357,668

* 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:

Mathieson, Moyski, Austin & Co., LLP
Name of Audit Firm (print)

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

Signature *mm/dd/yyyy*

MATHIESON
MOYSKI·AUSTIN
& Co., LLP

(630) 653-1616
FAX (630) 653-1735

MMAadvisors.com

Certified Public Accountants and Advisors

211 South Wheaton Avenue • Suite 300
Wheaton, Illinois 60187

Independent Auditors' Report on the Annual Financial Report

Board of Education
DuPage High School District No. 88
Addison, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of DuPage High School District No. 88 (the District), as of and for the year ended June 30, 2017, which collectively comprise the District's basic financial statements. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report (AFR) form. The basic financial statements should be read in conjunction with the following auditors' report. Our report reads as follows:

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of DuPage High School District No. 88 (the District), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 11, 2017 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Regulatory Basis of Accounting

The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. These regulatory-based financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these

regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In Relation To Opinion on Regulatory Basis of Accounting

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this AFR form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. Such information, except for the financial profile information, estimated financial profile summary, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and itemization schedule, which are unaudited, and on which we express no opinion, has been subjected to the auditing procedures applied in our audit of the basic financial statements, and in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements collectively comprise the District's basic financial statements. The other financial information section, following the notes to the financial statements, is presented for purposes of additional analysis and are not a required part of the basic financial statements.

The answers to the questions in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2017.

Mathiesen, Mozyke, Austin & Co. LLP

Wheaton, Illinois
October 11, 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

DuPage High School District No. 88 (District) is governed by an elected Board of Education. The accounting policies of the District conform to accounting principles generally accepted in the United States of America (GAAP*)* as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the significant accounting policies, consistently applied in the preparation of the accompanying financial statements is described below.

a. The Reporting Entity

The District includes all funds of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds and account groups of the District as there are no other organizations for which it has financial accountability.

Joint Ventures - The District is also a member of the following organizations:

- School Association for Special Education in DuPage County (See Note 14)
- DuPage Area Occupational Education System (See Note 15)

b. Basis of Presentation

The District's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

1. Government-wide Financial Statements (GWFS):

The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the District, except for fiduciary funds. The effects of interfund activity have been eliminated.

The statement of net position presents the financial condition of the governmental activities of the District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Property taxes and other revenues which are not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

2. Fund Financial Statements (FFS):

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements. Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the GWFS. Major individual governmental funds are reported as separate columns in the FFS. The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. The General Fund consists of the Educational Account, Operations and Maintenance Account, and Working Cash Account that are legally mandated by the State of Illinois.

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

Additionally, the District reports the following fund types:

The Agency Fund – Student Activity Funds and Convenience Accounts (a fiduciary fund) accounts for assets held on behalf of student groups and others.

c. Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-wide financial statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when measurable and available.

Fund financial statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Revenues susceptible to accrual generally include property taxes, interest on investments, and intergovernmental revenues. The District considers property taxes as available as described in Note h. below. Interest on invested funds is recognized when earned. The availability period for all other revenues is deemed to be within sixty days of the end of the year. If funding is received before the eligibility requirements have been met, that revenue is recorded as unearned.

Fiduciary financial statements

Fiduciary fund reporting focuses on net position and changes in net position and is reported using the accrual basis of accounting. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

d. Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

e. Capital Assets

Capital assets, which include land (which is not depreciated), buildings and improvements, and furniture and equipment, are reported in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than $5,000 for furniture and equipment and $10,000 for buildings and improvements and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of an asset are not capitalized.

Buildings and improvements and furniture and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and building improvements	15-40 years
Land improvements	15-20 years
Furniture, equipment and vehicles	5-20 years

f. Long-term Obligations

In the GWFS, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when bonds are issued.

In the FFS, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

g. Fund Equity

In the GWFS, net position is reported as restricted when constraints placed on net position are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

When an expense is incurred for purposes for which both restricted and unrestricted resources are available, the District's policy is to use restricted net position first before unrestricted net position.

h. Property Taxes

Property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. The adoption date for the 2016 tax levy was December 19, 2016. Taxes attach as an enforceable lien on property on January 1 and are payable in two installments (on or about June 1 and September 1) subsequent to the year of levy. The District receives significant distributions of tax receipts approximately one month after these due dates. Property taxes for the 2016 levy, which are collected during 2017, are considered to be budgeted to fund the operations of the 2017/18 school year and are reported as deferred inflows of resources.

Based upon collection histories, the District has provided at June 30, 2017, an allowance for uncollectible real property taxes equivalent to 1% of the current levy. All property taxes receivable over one year old are considered uncollectible.

The following are the actual rates levied per $100 of assessed valuation:

	Maximum	Actual	
	2016 Levy	2016 Levy	2015 Levy
Educational	3.5000	1.5815	1.6841
Operations & Maintenance	.5500	.2029	.2115
Bond & Interest	N/A	.4438	.4797
Transportation	N/A	.0715	.0832
Municipal Retirement	N/A	.0334	.0276
Special Education	.4000	.0254	.0268
Social Security	N/A	.0402	.0348
Working Cash	.0500	.0008	.0000
Total		**2.3995**	**2.5477**

i. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the extent required by Illinois law in the Municipal Retirement/Social Security Fund with the balance allocated to funds at the discretion of the District.

j. Inventories

Inventories in the General Fund account consist of textbooks and expendable supplies held for consumption. Inventory is valued at the lower of cost (first-in, first-out) or market (net realizable value). Inventory is accounted for using the consumption method.

k. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

l. Deferred outflows/inflows of resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

m. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the fiduciary net position of the pension plan and additions to/deductions from the pension plan's fiduciary net position have been determined on the same basis as they are reported by the pension plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are stated at fair value.

NOTE 2. CASH AND INVESTMENTS:

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. As of June 30, 2017, none of the District's bank balances of $56,857,326 was exposed to custodial credit risk.

Investments and Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level One – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the District has the ability to access.

Level Two – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level two input must be observable for substantially the full term of the asset or liability.

Level Three – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Net Asset Value (NAV) – Certain investments measured at NAV would be excluded from the fair value hierarchy.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

As of June 30, 2017, the District had the following investments:

Investment	Maturities	Net Asset Value
ISDLAF Max Class	Less than 60 days	$ 2,104,672
ISDLAF Liquid Class	Less than 60 days	9,268
Total		$2,113,940

The District has funds invested in the amount of $2,113,940 (valued at $1.00 per share) in the Illinois School District Liquid Asset Funds Max and Liquid Class as of June 30, 2017. The fair value of the positions in these investment pools is the same as the value of the pooled shares. All investments are SEC registered. The District's proportionate share of investment in these investment pools are collateralized in the same proportion that the total assets of the Funds are collateralized. Although information regarding the level of collateralization of total assets of these Funds was not available, the Illinois School District Liquid Asset Fund represent that all assets are fully collateralized.

Interest Rate Risk: In the District's formal investment policy, there are no specific limitations on investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

Credit Risk: Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represents the types of instruments allowable by State laws.

Securities issued or guaranteed by the United States.

Interest-bearing accounts of banks and Savings and Loan Associations insured up to $250,000 by the Federal Deposit Insurance Corporation.

Short-term obligations (less than 180 days) of U.S. corporations with assets over $500,000,000 rated in the three highest classifications by at least two rating agencies.

Insured accounts of an Illinois credit union chartered under United States or Illinois law.

Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.

The Illinois Funds or Illinois School District Liquid Asset Fund Plus.

Repurchase agreements which meet instrument transaction requirements of Illinois law.

The District has no investment policy that would further limit its investment choices. As of June 30, 2017, the District's investments were rated as follows:

	Standard & Poor's	Fitch Ratings	Moody's Investor Service
ISDLAF Max Class	AAAm	N/A	N/A
ISDLAF Liquid Class	AAAm	N/A	N/A

Concentration of Credit Risk: The District places no limit on the amount the District may invest in any one issuer. More than 5% of the District's investments are in the ISDLAF Liquid Class at 99.6%.

NOTE 3. COMMON BANK ACCOUNT:

Separate bank accounts are not maintained for 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 4. CAPITAL ASSETS:

A summary of changes in capital assets follows:

	Balance July 1, 2016	Additions	Deletions	Balance June 30, 2017
Capital assets, not being depreciated:				
Land	$ 4,162,325	$ -	$ -	$ 4,162,325
Construction in progress	395,889	292,433	(395,889)	292,433
Total	4,558,214	292,433	(395,889)	4,454,758
Capital assets, being depreciated:				
Land improvements	21,426,691	117,210	-	21,543,901
Buildings	136,242,914	866,312	-	137,109,226
Equipment	14,426,075	328,338	(228,930)	14,525,483
Total capital assets being depreciated	172,095,680	1,311,860	(228,930)	173,178,610
Accumulated depreciation for:				
Land improvements	7,775,724	960,344	-	8,736,068
Buildings	45,670,661	3,138,983	-	48,809,644
Equipment	13,125,939	347,571	(228,930)	13,244,580
Total accumulated depreciation	66,572,324	4,446,898	(228,930)	70,790,292
Total capital assets being depreciated, net	105,523,356	(3,135,038)	-	102,388,318
Total capital assets, net	$ 110,081,570	$ (2,842,605)	$ (395,889)	$ 106,843,076

Depreciation expense was charged to functions of the District as follows:

Instructional services:	
Regular programs	$ 3,242,902
Special programs	315,264
Other programs	464,783
Supporting services:	
Students	82,872
Instructional staff	101,800
General administration	20,923
School administration	10,107
Business	10,107
Operations and Maintenance	110,863
Transportation	77,170
Staff	10,107
	$4,446,898

NOTE 5. CHANGES IN LONG-TERM LIABILITIES:

Changes in long-term liabilities are summarized as follows:

	Balance July 1, 2016	Additions	Reductions	Balance June 30, 2017	Amount Due in One Year
Governmental Activities:					
General Obligation Bonds	$105,615,000	$73,070,000	$86,855,000	$91,830,000	$7,795,000
Capital Lease	108,048	85,294	29,408	163,934	38,861
Deferred Amounts for Issuance Premium	2,223,528	7,922,337	806,299	9,339,566	-
Net OPEB Obligation	668,643	216,211	107,409	777,445	-
Net Pension Liability - IMRF	3,623,812	45,665	-	3,669,477	-
Net Pension Liability - TRS	6,257,358	-	276,373	5,980,985	-
Total Governmental Activities Long-Term Liabilities	**$118,496,389**	**$81,339,507**	**$88,074,489**	**$111,761,407**	**$7,833,861**

Long- term liabilities at June 30, 2017 are comprised of the following:

Bonds Payable

April 9, 2009 General Obligation School Building Bonds, due in one installment of $6,715,000 in 2018 with an interest rate of 5.0% per annum.

December 3, 2015 General Obligation Limited Refunding Bonds, due in annual installments varying from $955,000 to $1,100,000 through 2025; interest rates vary from 2.25% to 4.00% per annum.

December 22, 2015 General Obligation Limited Bonds, due in annual installments varying from $100,000 to $1,190,000 through 2028; interest rates vary from 2.65% to 4.00% per annum.

December 29, 2016 General Obligation Limited Refunding Bonds, due in annual installments varying from $6,155,000 to $8,825,000 through 2028; interest rates varying from 3.00% to 5.00% per annum.

Current Year Refunding

The District issued General Obligation Limited Refunding Bonds, Series 2016, to call the outstanding balance of the 2007 School Bonds on January 12, 2017. Additionally, proceeds in the amount of $10,680,562 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments for the outstanding balance of the 2008 School Bonds. Neither the securities held by the escrow agent nor the refunded debt defeased are reflected in the District's financial statements since they are not considered assets or liabilities of the District as a result of the defeasance of debt in the refunding transactions. The advance call and defeasance of debt was undertaken to reduce total debt service payments by $12,264,158.

As a result of the in substance defeasement transaction, General Obligation Bonds –Series 2008 in the amount $10,000,000 are not shown on the Statement of Net Position at June 30, 2017.

Capital Leases

The District has entered into agreements to lease copier equipment. Such agreements are, in substance, purchases (capital leases) and are reported as capital lease obligations. Payments, including interest are due in monthly installments of $2,266 and $1,595. The future minimum lease payments at June 30, 2017 are $163,934.

Leased equipment under capital leases in capital assets at June 30, 2017 include the following:

	2015 Lease	2016 Lease
Equipment	$118,473	$85,294
Less: Accumulated depreciation	(35,542)	(8,529)
Total	$ 82,931	$76,765

The annual requirements to amortize all debt outstanding as of June 30, 2017 are as follows:

Year Ending June 30,	Bonds Payable		Capital Lease		Total
	Principal	Interest	Principal	Interest	
2018	$ 7,795,000	$ 3,898,511	$ 38,861	$ 7,472	$ 11,739,844
2019	7,300,000	3,384,419	40,920	5,412	10,730,751
2020	7,305,000	3,153,969	43,090	3,242	10,505,301
2021	7,535,000	2,925,169	31,621	1,115	10,492,905
2022	7,770,000	2,689,069	9,442	128	10,468,639
2023-2027	44,110,000	8,130,681	-	-	52,240,681
2028	10,015,000	385,725	-	-	10,400,725
Total	**$ 91,830,000**	**$ 24,567,543**	**$ 163,934**	**$ 17,369**	**$116,578,846**

General obligation bonds are liquidated by the Debt Services Fund.

The Illinois Compiled Statutes limits the amount of bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2017, the statutory debt limit for the District was $183,514,218 providing a debt margin of $92,237,754

NOTE 6. RETIREMENT FUND COMMITMENTS:

Retirement Plans

The District participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. Employees, other than teachers, who meet prescribed annual hourly standards are members of IMRF.

Illinois Teachers' Retirement System:

General Information about the Pension Plan

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

TRS issues a publicly available financial report that can be obtained at http://trs.illinois.gov/pubs/cafr.htm; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

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

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

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

Contributions from active members and TRS contributing districts 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. On July 1, 2016, the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On behalf contributions to TRS: The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2017, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of $24,329,235 in pension contributions from the state of Illinois.

2.2 formula contributions: Districts 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, 2017, were $178,264, and are deferred because they were paid after the June 30, 2016 measurement date.

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

For the year ended June 30, 2017, the District pension contribution was 38.54 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2017, salaries totaling $140,999 were paid from federal and special trust funds that required District contributions of $54,341. These contributions are deferred because they were paid after the June 30, 2016 measurement date.

Employer retirement cost contributions: Under GASB Statement No. 68, contributions that a district is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the (ERO). The payments vary depending on the member's age and salary. The maximum District ERO contribution under the current program that ended on June 30, 2106 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, the District was not required to make payments to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

The District 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, 2017, the District was not required to make payments to TRS for district contributions due on salary increases in excess of 6 percent or for sick leave days granted in excess of the normal annual allotment.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2017, the District 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 District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follow:

District's proportionate share of the net pension liability	$ 5,980,985
State's proportionate share of the net pension liability associated with the District	247,736,507
Total	$ 253,717,492

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2015, and rolled forward to June 30, 2016. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2016, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2016, the District's proportion was 0.0076%, which was a decrease of 0.0020% from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the District recognized pension expense of $24,329,235 and revenue of $24,329,235 for support provided by the state. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 44,224	$ 4,056
Net difference between projected and actual earnings on pension plan investments	168,973	-
Changes of Assumptions	513,677	-
Changes in proportion and differences between District contributions and proportionate share of contributions	721,395	1,047,559
District contributions subsequent to the measurement date	232,561	-
Total	$ 1,680,830	$ 1,051,615

Deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows in these reporting years:

Year ending June 30,	Deferred (Inflow) Outflow
2018	$ 449,393
2019	216,832
2020	66,012
2021	(75,982)
2022	(27,040)
Total	$ 629,215

Actuarial assumptions

The total pension liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.00 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.

For the June 30, 2016 valuation, the investment return assumption was lowered from 7.50 percent to 7.00 percent. Salary increase assumptions were lowered from their 2015 levels. Other assumptions were based on the 2015 experience analysis which increased retirement rates, improved mortality assumptions and made other changes.

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 Rate of Return
U.S. equities large cap	14.4%	6.94%
U.S. equities small/mid cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
Total	100.0%	

Discount rate

At June 30, 2016, the discount rate used to measure the total pension liability was a blended rate of 6.83 percent, which was changed from the June 30, 2015 rate of 7.47 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, District 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, 2016 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 investment was applied to all periods of projected benefit payments to determine the total pension liability.

At June 30, 2015, the discount rate used to measure the total pension liability was 7.47 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year as well because TRS's fiduciary net position and subsidy provided by Tier II were not sufficient to cover all projected benefit payments.

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.83 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.83 percent) or 1-percentage-point higher (7.83 percent) than the current rate.

	1% Decrease (5.83%)	Current Discount Rate (6.83%)	1% Increase (7.83%)
District's proportionate share of the net pension liability	$7,314,988	$5,980,985	$4,891,459

TRS fiduciary net position

Detailed information about the TRS's fiduciary net position as of June 30, 2016 is available in the separately issued TRS Comprehensive Annual Financial Report.

Illinois Municipal Retirement Fund:

Plan Description: The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The 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 below. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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

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

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

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

Employees Covered by Benefit Terms: At December 31, 2016, the number of District employees covered by IMRF were:

Active members	234
Retirees and beneficiaries	297
Inactive, non-retired members	323
Total	854

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 the District 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 2016 was 10.21% of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees. 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 District's net pension liability was measured as of December 31, 2016. 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 the Total Pension Liability at December 31, 2016:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Inflation	2.75%
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Projected Retirement Age	Experience-based Table of Rates that are specific to the type of eligibility condition, last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
Disabled Retirees	For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives.
Active Members	For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Other Information:	There were no benefit changes during the year.

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:

			Projected Returns/Risk	
Asset Class	Target Allocation	Return 12/31/16	One Year Arithmetic	Ten Year Geometric
Equities	38.0%	7.77%	8.30%	6.85%
International equities	17.0	3.54	8.45	6.75
Fixed income	27.0	4.85	3.05	3.00
Real estate	8.0	8.97	6.90	5.75
Alternative investments	9.0	N/A	4.25-12.45	2.65-7.35
Cash equivalents	1.0	N/A	2.25	2.25

Single Discount Rate: A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects: (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and (2) the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.78%; and the resulting single discount rate is 7.50%.

Changes in the District's Net Pension Liability: Changes in the District's Net Pension Liability for the year ended December 31, 2016 were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balance, December 31, 2015	$ 46,150,943	$ 42,527,131	$ 3,623,812
Charges for the year:			
Service cost	990,286	-	990,286
Interest	3,393,610	-	3,393,610
Difference between expected and actual experience	145,758	-	145,758
Changes in assumptions	(53,425)	-	(53,425)
Net investment income	-	2,923,701	(2,923,701)
Contributions – employees	-	404,822	(404,822)
Contributions – employers	-	915,071	(915,071)
Benefit payments including refunds of employee contributions	(2,675,070)	(2,675,070)	-
Other changes	-	186,970	(186,970)
Net changes	1,801,159	1,755,494	45,665
Balance, December 31, 2016	$ 47,952,102	$ 44,282,625	$ 3,669,477

Sensitivity of the Net Pension Liability to Changes in the Single Discount Rate: The following presents the Net Pension Liability calculated using the single discount rate of 7.50%, as well as what the Net Pension Liability would be if it were calculated using a single discount rate that is 1% higher and lower:

	Discount Rate	Net Pension Liability (Asset)
1% decrease	6.50%	$ 9,426,525
Current discount rate	7.50	3,669,477
1% increase	8.50	(1,091,888)

Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: For the year ended June 30, 2017, the District recognized pension expense of $1,685,385. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows / (Inflows) of Resources
Differences between expected and actual experience	$ 91,762	$ 136,093	$ (44,331)
Changes of assumptions	14,231	33,634	(19,403)
Net difference between projected and actual earnings on Plan investments	2,211,695	-	2,211,695
District contributions to plan after measurement date	459,177	-	459,177
Total	$ 2,776,865	$ 169,727	$ 2,607,138

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending June 30,	Net Deferred Outflows (Inflows)
2017	$ 1,132,355
2018	784,756
2019	645,621
2020	44,406
Total	$ 2,607,138

NOTE 7. OTHER POST EMPLOYMENT BENEFITS:

Teacher Health Insurance Security:

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

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

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

On behalf contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.12% of pay during the year ended June 30, 2017. State of Illinois contributions were $344,234, and the District recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund. The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.84% during the year ended June 30, 2017. For the year ended June 30, 2017, the District paid $258,175 to the THIS Fund, which was 100 percent of the required contribution.

Further information on THIS Fund. The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: **http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp**. The current reports are listed under "Central Management Services" (http://www.auditor.illinois.gov/Audit-Reports/CMS-THISF.asp). Prior reports are available under "Healthcare and Family Services" (http://www.auditor.illinois.gov/Audit-Reports/HEALTHCARE-FAMILY-SERVICES-Teacher-Health-Ins-Sec-Fund.asp).

Defined Postemployment Benefit Plan:

Plan Description: The District's Other Postemployment Benefits (OPEB) Plan is a single-employer defined benefit healthcare plan that is administered by the District. The District provides medical, dental, and life insurance benefits to retirees and their covered eligible dependents. Retirees contribute the full cost for these benefits. While there is no explicit cost to the District, there is an implicit subsidy to the District for the retiree medical benefits only. All active employees who retire from the District and meet the eligibility criteria may participate. Benefit provisions are established through contractual agreements and may only be amended through negotiations with the Board. The plan does not issue a separate, publicly available report.

Funding Policy: Contribution requirements are established through contractual agreements and may only be amended through negotiations with the Board. The retiree is responsible for paying the full monthly premium. The District currently pays for postemployment health care benefits on a pay-as-you-go basis.

Annual OPEB Cost and Net OPEB Obligation: For fiscal year 2017, the District's annual OPEB cost for the plan was $216,211. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year ended June 30, 2017, were as follows:

Annual required contribution	$ 225,403
Interest on net OPEB obligation	30,089
Adjustment to annual required contribution	(39,281)
Annual OPEB cost	216,211
Contributions made	(107,409)
Increase in net OPEB obligation	108,802
Net OPEB obligation — July 1, 2016	668,643
Net OPEB obligation — June 30, 2017	$ 777,445

Trend Information: The District's annual OPEB cost, the percentage of the annual OPEB cost contribution to the plan, and the net OPEB obligation is as follows:

Trend Information for the Plan

Fiscal Year Ending	**Annual OPEB Cost**	**Actual Employer Contribution**	**Percentage of APC Contributed**	**Net Pension Obligation**
06/30/17	$216,211	$107,409	49.68%	$777,445
06/30/16	173,202	96,759	55.86	668,643
06/30/15	167,705	83,451	49.76	592,200

Funding Status and Funding Progress: The funded status of the plan as of July 1, 2016, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	$ 1,846,344
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	$ 1,846,344
Funded ratio (actuarial value of plan assets / AAL)	0%
Covered payroll (active plan members)	$23,292,664
UAAL as a percentage of covered payroll	7.93%

The schedule of funding progress presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions: Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the District's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the actuarial valuation for the plan as of July 1, 2016 the unit credit cost method was used. The actuarial assumptions included a 4.5% discount rate and an annual healthcare cost trend rate of 6% to 7% initially, reduced to an ultimate rate of 5%. Both rates included a 2% inflation assumption. The UAAL will be amortized as a level dollar amount of projected payroll on a closed group valuation basis. The period selected for amortizing the unfunded actuarial liability in determining the Annual Required Contribution (ARC) is the maximum limit of 30 years. Amortization reflects a level dollar method.

NOTE 8. RESTRICTED POSITION:

The government-wide statement of net position reports $4,433,791 of restricted net assets, all of which is restricted by enabling legislation.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS:

The District's fund balances for Governmental Funds are classified as follows:

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

Restricted Fund Balance – The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the District. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes.

Committed – The committed fund balance classification refers to amounts that can only be used for specific purposes as determined by a formal action of the District's highest level of decision making authority (the School Board). Commitments may be established, modified, or rescinded only through resolutions approved by the School Board. 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.

Assigned – The assigned fund balance classification refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the School Board itself or the School Board may delegate the authority to assign amounts. The School Board has delegated this authority to the Chief Financial Officer. Currently, $2 million has been assigned for future capital improvement projects and transportation equipment.

Unassigned – The unassigned fund balance classification is the residual classification for amounts in the General Fund that have not been restricted, committed, or assigned to specific purposes and any deficit fund balances in other funds.

As of June 30, 2017, fund balances are composed of the following:

	General Fund	Debt Services Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Inventories	$755,368	$ -	$ -	$755,368
Restricted:				
Municipal Retirement/ Social Security Fund	-	-	720,353	720,353
Debt service	-	553,536	-	553,536
Transportation	-	-	2,497,228	2,497,228
Capital Projects	-	-	662,674	662,674
Assigned	2,000,000	-	-	2,000,000
Unassigned	18,171,957	-	-	18,171,957
Total fund balances	$20,927,325	$553,536	$3,880,255	$25,361,116

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board or the finance committee has provided otherwise in its commitment or assignment actions.

NOTE 10. RISK MANAGEMENT:

The District has purchased insurance coverage through risk pools (See Notes 11, 12, and 13). Risks covered include general liability, property damage, workers' compensation, medical, and other. Premiums have been recorded as expenditures disbursed in appropriate funds.

No material decreases in insurance coverages have occurred nor have any insurance claims in excess of insurance coverages been paid or reported during the last three fiscal years.

NOTE 11. RISK POOL - COLLECTIVE LIABILITY INSURANCE COOPERATIVE (CLIC):

The District is a member of CLIC, which has been formed to provide casualty, property and liability protections and to administer some or all insurance coverages and protection other than health, life and accident coverages procured by the member districts. It is intended, by the creation of CLIC to allow a member district to equalize annual fluctuations in insurance costs by establishing a program whereby reserves may be created and temporary deficits of individual districts covered and to ultimately equalize the risks and stabilize the costs of providing casualty, property and liability protections. If, during any fiscal year, the funds on hand in the account of CLIC are not sufficient to pay expenses of administration, the Board of Directors shall require supplementary payment from all members. Such payment shall be made in the same proportion as prior payments during that year to CLIC.

Complete financial statements for CLIC can be obtained from its administrator, 1441 Lake Street, Libertyville, Illinois 60048.

NOTE 12. RISK POOL - SCHOOL EMPLOYEES LOSS FUND (SELF):

The District is a member of SELF, which has been formed to reduce local school districts' workers' compensation costs. SELF is controlled by a Board of Directors which is composed of representatives designated by each school district. The day-to-day operations of SELF are managed through an Executive Board elected by the Board of Directors. Each member district has a financial responsibility for annual membership contributions, which are calculated to provide for administrative expenses, specific and aggregate excess insurance coverage, and the funding of a portion of anticipated losses and loss adjustment expenses which will be borne directly by the membership. The losses and loss adjustment expenses to be borne by the membership are those which must be incurred prior to the attachment of excess insurance coverage.

Complete financial statements for SELF can be obtained from their accountant at Two Pierce Place, Itasca, Illinois 60143.

NOTE 13. RISK POOL - EDUCATIONAL BENEFIT COOPERATIVE (EBC):

The District is a member of EBC, which was formed in 1984 as a voluntary cooperative agency of Illinois Public School Districts and Joint Agreements. The purpose of EBC is to administer some or all of the employee benefit programs offered by the member districts to their employees and employees' dependents. EBC administers the payment of claims that arise under the benefit programs offered by each member district. Additionally, EBC offers to its members, group life insurance coverage obtained through an outside insurance company. Monthly medical contributions are estimated by the Plan's administrator in advance of each membership year based upon each district's plan of coverage, estimated enrollment, estimated claim costs and service fees.

Complete financial statements for EBC can be obtained from its treasurer at 1105 North Hunt Club Road, Gurnee, Illinois 60031.

NOTE 14. JOINT VENTURE - SCHOOL ASSOCIATION FOR SPECIAL EDUCATION IN DUPAGE COUNTY (SASED):

The District has entered into a joint agreement with other districts in DuPage County to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the policy board.

Complete financial statements for SASED can be obtained from its business office at 2900 Ogden Ave., Lisle, IL.

NOTE 15. JOINT VENTURE - DUPAGE AREA OCCUPATIONAL EDUCATION SYSTEM (DAOES):

The District is a member of DAOES, a joint agreement to provide vocational education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the governing board.

Complete financial statements for DAOES can be obtained from the Administrative Offices located at the Technology Center of DuPage at 301 South Swift Road, Addison, Illinois 60101-1499.

NOTE 16. COMMITMENTS:

The District has entered into a contractual commitment related to a roofing replacement project. As of June 30, 2017, remaining commitments under this contract are approximately $286,000.

OTHER FINANCIAL INFORMATION

DUPAGE HIGH SCHOOL DISTRICT NO. 88
SCHEDULE OF FUNDING PROGRESS - OTHER POST EMPLOYMENT BENEFIT PLANS
JUNE 30, 2017

Actuarial Valuation Date	Actuarial Value of Assets (a)	Acturaial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll	UAAL asa Percentage of Covered Payroll [(b-a)/c]
7/1/2016	$ -	$ 1,846,344	$ 1,846,344	0.00%	$ 23,292,664	7.93%
7/1/2014	-	1,428,063	1,428,063	0.00	25,791,295	5.54
7/1/2012	-	1,737,863	1,734,863	0.00	37,976,180	4.57
7/1/2010	-	1,497,745	1,497,745	0.00	33,095,531	4.53
7/1/2008	-	1,340,979	1,340,979	0.00	34,671,605	3.87

The notes to the required supplementary information are an integral part of this statement.

DUPAGE HIGH SCHOOL DISTRICT NO. 88
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND
JUNE 30, 2017

Calendar year ending December 31,	2016	2015	2014
Total pension liability:			
Service cost	$ 990,286	$ 993,906	$ 1,027,946
Interest on the total pension liability	3,393,610	3,308,205	3,087,331
Difference between expected and actual experience	145,758	(495,509)	(530,912)
Assumption changes	(53,425)	51,815	1,927,793
Benefit payments and refunds	(2,675,070)	(2,639,843)	(2,460,447)
Net change in total pension liability	1,801,159	1,218,574	3,051,711
Total pension liability, beginning	46,150,943	44,932,369	41,880,658
Total pension liability, ending	47,952,102	46,150,943	44,932,369
Plan fiduciary net position			
Employer contributions	915,071	902,964	946,965
Employee contributions	404,822	409,920	390,242
Pension plan net investment income	2,923,701	214,536	2,552,135
Benefit payments and refunds	(2,675,070)	(2,639,843)	(2,460,447)
Other	186,970	68,841	(258,076)
Net change in plan fiduciary net position	1,755,494	(1,043,582)	1,170,819
Plan fiduciary net position, beginning	42,527,131	43,570,713	42,399,894
Plan fiduciary net position, ending	44,282,625	42,527,131	43,570,713
Net pension liability, ending	3,669,477	3,623,812	1,361,656
Plan fiduciary net position as a percentage of total pension liability	92.35%	92.15%	96.97%
Covered valuation payroll	$ 8,962,451	$ 8,767,495	$ 8,663,680
Net pension liability as a percentage of covered valuation penalty	40.94%	41.33%	15.72%

The notes to the required supplementary information are an integral part of this statement.

DUPAGE HIGH SCHOOL DISTRICT NO. 88
SCHEDULE OF CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
JUNE 30, 2017

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency/ (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2016	$ 907,000	$ 915,071	$ (8,071)	$ 8,962,451	10.21%
2015	903,052	902,964	88	8,767,495	10.30%
2014	$ 946,940	$ 946,965	$ (25)	$ 8,663,680	10.93%

The notes to the required supplementary information are an integral part of this statement.

DUPAGE HIGH SCHOOL DISTRICT NO. 88
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
JUNE 30, 2017

	2016	2015	2014
District's proportion of the net pension liability	0.0076%	0.0096%	0.0089%
District's proportionate share of the net pension liability	5,980,985	6,257,358	5,434,701
State's proportionate share of the net pension liability associated with the District	247,736,507	194,217,342	182,781,933
Total	$ 253,717,492	$ 200,474,700	$ 188,216,634
District's covered-employee payroll	31,019,696	29,973,581	29,873,116
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	19.28%	20.88%	18.19%
Plan fiduciary net position as a percentage of the total pension liability	36.40%	41.50%	43.00%

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

The notes to the required supplementary information are an integral part of this statement

DUPAGE HIGH SCHOOL DISTRICT NO. 88
SCHEDULE OF CONTRIBUTIONS
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
JUNE 30, 2017

	2017	2016	2015
Contractually-required contribution	$ 232,561	$ 298,797	$ 324,669
Contributions in relation to the contractually-required contribution	232,380	290,849	330,177
Contribution deficiency (excess)	$ 181	$ 7,948	$ (5,508)
District's covered-employee payroll	$ 30,727,610	$ 31,019,696	$ 29,973,581
Contribution as a percentage of covered-employee payroll	0.76%	0.96%	1.08%

The notes to the required supplementary information are an integral part of this statement

NOTE 1. BUDGETARY DATA:

Budgeted amounts for all Governmental Funds are adopted on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America.

The Board of Education follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.

2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.

3. Prior to September 30 the budget is legally adopted through passage of a resolution. On or before the last Tuesday in December, a tax levy ordinance is filed with the County Clerk to obtain tax revenues. The budget was adopted on September 26, 2016 and amended on June 26, 2017.

4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education following the public hearing process mandated by law.

5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.

6. The District has adopted a legal budget for all its Governmental Funds. Total actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.

7. The budget lapses at the end of each fiscal year. (All appropriations lapse at year end.)

NOTE 2. EXCESS OF EXPENDITURES DISBURSED OVER BUDGET IN INDIVIDUAL ACCOUNTS/FUNDS:

Actual expenditures disbursed in the Educational account of $77,596,413 exceeded the budgeted amounts of $71,868,126 by $5,728,287. The actual expenditures include on-behalf payments from the State of Illinois for Teachers Retirement System contributions and Teachers Health Insurance System contributions. If the on-behalf amounts were not included, the Educational account expenditures would not have exceeded budgeted amounts.

NOTE 3. SCHEDULE OF CONTRIBUTIONS – TEACHERS RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

Changes of assumptions

For the 2016 measurement year, the assumed investment rate of return was of 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit.

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and real return of 4.5 percent. However, salary increases were assumed to vary by age.

NOTE 4. SCHEDULE OF CONTRIBUTIONS – ILLINOIS MUNICIPAL RETIREMENT FUND:

The following describes the summary of actuarial methods and assumptions used in the calculation of the 2016 contribution rate:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies: 27-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 22 years for most districts (two districts were financed over 31 years).
Asset Valuation Method	5-Year smoothed market; 20% corridor
Wage Growth	3.50%
Price Inflation	2.75% -- approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.50% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, and IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Valuation Date	Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.
Other Information	There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2014, actuarial valuation; note two year lag between valuation and rate setting.

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

DUPAGE HIGH SCHOOL DISTRICT NO. 88
ANNUAL FINANCIAL REPORT
SUPPLEMENTAL SCHEDULE
JUNE 30, 2017

Account		Actual
	Educational Fund	
10-1690	Page 10, Line 74 - Other Food Service	
	Vending Machine Commissions	$ 1,309
10-1993	Page 11, Line 106 - Other Local Fees	
	Bookstore Receipts	$ 11,613
10-1999	Page 11, Line 107 - Other Local Revenues	
	Insurance Payments	$ 57,497
	Telephone Rebates	47,884
	Parking Fees	70,478
	Foodservice Rebates	17,039
		$ 192,898
10-4999	Page 14, Line 272 - Other Restricted Revenue from Federal Sources	
	STEP-DORS Grant	$ 28,114
10-2190	Page 15, Line 41 - Other Support Services - Pupils	
	Salaries:	
	Learning Service Center	$ 7,160
	Club Sponsors	104,571
	Instructional Resource Center	79,180
		$ 190,911
	Employee Benefits:	
	Learning Service Center	$ 5,041
	Instructional Resource Center	18,772
		$ 23,813
	Purchased Services:	
	Non-vocational student travel	$ 5,023

DUPAGE HIGH SCHOOL DISTRICT NO. 88
ANNUAL FINANCIAL REPORT
SUPPLEMENTAL SCHEDULE
JUNE 30, 2017

Account		Actual
	Educational Fund (continued)	
10-2190	Page 15, Line 41 - Other Support Services - Pupils (continued)	
	Supplies and Materials:	
	Student Supplies Willowbrook	$ 27,000
	Student Supplies Addison Trail	13,101
	Learning Service Center	974
		$ 41,075
10-2490	Page 16, Line 56 - Other Support Services - School Admin	
	Salaries:	
	Department Secretaries	$ 521,688
	Unused Sick Leave Incentive	22,299
	Department Chairs	980,951
		$ 1,524,938
	Employee Benefits:	
	Department Secretaries - Insurance	$ 20,383
	Operations & Maintenance Fund	
20-1999	Page 11, Line 107 - Other Local Revenue	
	E-rate and AT&T Reimbursements	$ 107,708
20-3999	Page 12, Line 171 - Other Restricted Revenue from State Sources	
	IL Clean Energy Grant	$ 20,800
	Debt Services Fund	
30-5400	Page 18, Line 165 - Debt Services - Other	
	Purchased Services:	
	Bond Issuance Costs	$ 455,280
	Other Objects:	
	Service Charges on Bonds	$ 1,745

DUPAGE HIGH SCHOOL DISTRICT NO. 88
ANNUAL FINANCIAL REPORT
SUPPLEMENTAL SCHEDULE
JUNE 30, 2017

Account		Actual
	Municipal Retirement/Social Security Fund	
50-2190	Page 19, Line 231 - Other Support Services - Pupils Learning and Resource Centers IMRF Benefits	$ 17,036
50-2490	Page 20, Line 254 - Other Support Services - School Admin Board of Education - Other Support	$ 93,772
	Page 25, Line 32 - Any Differences Defeasement of Bonds	$ 10,000,000
	Page 26, Line 22 - Other Disbursements Depreciation of Vehicles	$ 24,944

Page 3

FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only.

A. Tax Rates (Enter the tax rate - ex: .0150 for $1.50)

Tax Year 2016 — Equalized Assessed Valuation (EAV): 2,659,626,352

	Educational		Operations & Maintenance		Transportation		Combined Total	Working Cash
Rate(s):	0.015815	+	0.002029	+	0.000715	=	0.018560	0.000008

B. Results of Operations *

Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance
63,924,623	62,078,420	1,846,203	23,424,553

* 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.

C. Short-Term Debt **

CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates		Other		Total
0	+	0	+	0	+	0	+	0	+	0	=	0

** The numbers shown are the sum of entries on page 25.

D. Long-Term Debt

Check the applicable box for long-term debt allowance by type of district.

X	a. 6.9% for elementary and high school districts,	183,514,218
	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

	Acct	
c. Long-Term Debt (Principal only) Outstanding:……..……...	511	91,993,934

E. Material Impact on Financial Position

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.

- ☐ Pending Litigation
- ☐ Material Decrease in EAV
- ☐ Material Increase/Decrease in Enrollment
- ☐ Adverse Arbitration Ruling
- ☐ Passage of Referendum
- ☐ Taxes Filed Under Protest
- ☐ Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)
- ☐ Other Ongoing Concerns (Describe & Itemize)

Comments:

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ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)

https://www.isbe.net/Pages/School-District-Financial-Profile.aspx

District Name: DuPage High School District No. 88
District Code: 19-022-0880-16
County Name: DuPage

1. Fund Balance to Revenue Ratio:		**Total**	**Ratio**	**Score**	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	23,424,553.00	0.366	**Weight**	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	63,924,623.00		**Value**	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)					
2. Expenditures to Revenue Ratio:		**Total**	**Ratio**	**Score**	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	62,078,420.00	0.971	**Adjustment**	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	63,924,623.00		**Weight**	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)	Minus Funds 10 & 20	0.00			
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)			0	**Value**	1.40
Possible Adjustment:					
3. Days Cash on Hand:		**Total**	**Days**	**Score**	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	47,245,522.00	273.98	**Weight**	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	172,440.06		**Value**	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		**Total**	**Percent**	**Score**	4
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	**Weight**	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	41,958,265.33		**Value**	0.40
5. Percent of Long-Term Debt Margin Remaining:		**Total**	**Percent**	**Score**	2
Long-Term Debt Outstanding (P3, Cell H37)		91,993,934.00	49.87	**Weight**	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		183,514,218.29		**Value**	0.20

Total Profile Score: 3.80 *

Estimated 2018 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, 2017

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**ASSETS (Enter Whole Dollars)**	**Acct. #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
3	**CURRENT ASSETS (100)**										
4	Cash (Accounts 111 through 115) [1]		31,820,900	4,636,195	6,382,899	3,268,620	1,714,500	963,248	5,405,867	0	0
5	Investments	120	0	0	0	0	0	0	2,113,940	0	0
6	Taxes Receivable	130	20,584,246	2,599,103	5,684,873	915,838	942,907	0	10,248	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	1,734,301	0	0	607,900	0	0	0	0	0
9	Other Receivables	160	135,882	2,319	3,277	1,635	856	0	2,761	0	0
10	Inventory	170	755,368	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	167,875	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	**Total Current Assets**		55,030,697	7,237,617	12,238,924	4,793,993	2,658,263	963,248	7,532,816	0	0
14	**CAPITAL ASSETS (200)**										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	**Total Capital Assets**										
24	**CURRENT LIABILITIES (400)**										
25	Interfund Payables	410	0	0	0	0	0	0		0	0
26	Intergovernmental Accounts Payable	420	2,213	18,268	0	2,871	0	0	0	0	0
27	Other Payables	430	258,532	126,511	0	107,327	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	300,574	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	153,464	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	42,951,445	5,342,418	11,685,388	2,186,567	1,937,910	0	20,954	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	**Total Current Liabilities**		43,365,654	5,487,197	11,685,388	2,296,765	1,937,910	300,574	20,954	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	0	0	0	0	0
39	Unreserved Fund Balance	730	11,665,043	1,750,420	553,536	2,497,228	720,353	662,674	7,511,862	0	0
40	Investment in General Fixed Assets										
41	**Total Liabilities and Fund Balance**		55,030,697	7,237,617	12,238,924	4,793,993	2,658,263	963,248	7,532,816	0	0

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

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	A	B	L	M	N
1				Account Groups	
2	**ASSETS (Enter Whole Dollars)**	**Acct. #**	**Agency Fund**	**General Fixed Assets**	**General Long-Term Debt**
3	**CURRENT ASSETS (100)**				
4	Cash (Accounts 111 through 115) [1]		1,091,381		
5	Investments	120	0		
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**		1,091,381		
14	**CAPITAL ASSETS (200)**				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		4,162,325	
17	Building & Building Improvements	230		137,109,226	
18	Site Improvements & Infrastructure	240		21,543,901	
19	Capitalized Equipment	250		14,525,483	
20	Construction in Progress	260		292,433	
21	Amount Available in Debt Service Funds	340			553,536
22	Amount to be Provided for Payment on Long-Term Debt	350			91,440,398
23	**Total Capital Assets**			177,633,368	91,993,934
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	1,091,381		
34	**Total Current Liabilities**		1,091,381		
35	**LONG-TERM LIABILITIES (500)**				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			91,993,934
37	**Total Long-Term Liabilities**				91,993,934
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			177,633,368	
41	**Total Liabilities and Fund Balance**		1,091,381	177,633,368	91,993,934

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

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	**RECEIPTS/REVENUES**										
4	**LOCAL SOURCES**	**1000**	46,016,550	5,547,887	11,937,596	2,175,226	1,674,506	6,145	44,686	0	0
5	**FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT**	**2000**	0	0		0	0				
6	**STATE SOURCES**	**3000**	6,272,938	20,800	0	1,251,925	0	0	0	0	0
7	**FEDERAL SOURCES**	**4000**	2,594,611	0	0	0	0	0	0	0	0
8	**Total Direct Receipts/Revenues**		54,884,099	5,568,687	11,937,596	3,427,151	1,674,506	6,145	44,686	0	0
9	*Receipts/Revenues for "On Behalf" Payments* [2]	3998	24,673,469	0	0	0	0	0		0	0
10	**Total Receipts/Revenues**		79,557,568	5,568,687	11,937,596	3,427,151	1,674,506	6,145	44,686	0	0
11	**DISBURSEMENTS/EXPENDITURES**										
12	**Instruction**	**1000**	37,229,681				1,373,182				
13	**Support Services**	**2000**	14,171,699	5,951,629		3,203,847	685,449	935,350		0	718
14	**Community Services**	**3000**	153,999	0		0	3,876				
15	**Payments to Other Districts & Govermental Units**	**4000**	1,367,565	0	0	0	0	0			0
16	**Debt Service**	**5000**	0	0	82,168,118	0	0			0	0
17	**Total Direct Disbursements/Expenditures**		52,922,944	5,951,629	82,168,118	3,203,847	2,062,507	935,350		0	718
18	*Disbursements/Expenditures for "On Behalf" Payments* [2]	4180	24,673,469	0	0	0	0	0		0	0
19	**Total Disbursements/Expenditures**		77,596,413	5,951,629	82,168,118	3,203,847	2,062,507	935,350		0	718
20	**Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures** [3]		1,961,155	(382,942)	(70,230,522)	223,304	(388,001)	(929,205)	44,686	0	(718)
21	**OTHER SOURCES/USES OF FUNDS**										
22	**OTHER SOURCES OF FUNDS (7000)**										
23	**PERMANENT TRANSFER FROM VARIOUS FUNDS**										
24	Abolishment of the Working Cash Fund [12]	7110	0								
25	Abatement of the Working Cash Fund [12]	7110	0	0	0	0	0	2,000,000		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	85,294	0	73,070,000	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	7,922,337	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			29,408						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			7,354						
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**		85,294	0	81,029,099	0	0	2,000,000	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, 2017

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description (Enter Whole Dollars)**	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
46	**PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)**										
47	Abolishment or Abatement of the Working Cash Fund [12]	8110							2,000,000		
48	Transfer of Working Cash Fund Interest [12]	8120							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	29,408	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	7,354	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	10,680,562	0	0	0	0	0	0
76	**Total Other Uses of Funds**		36,762	0	10,680,562	0	0	0	2,000,000	0	0
77	**Total Other Sources/Uses of Funds**		48,532	0	70,348,537	0	0	2,000,000	(2,000,000)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		2,009,687	(382,942)	118,015	223,304	(388,001)	1,070,795	(1,955,314)	0	(718)
79	**Fund Balances - July 1, 2016**		9,655,356	2,133,362	435,521	2,273,924	1,108,354	(408,121)	9,467,176	0	718
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	**Fund Balances - June 30, 2017**		11,665,043	1,750,420	553,536	2,497,228	720,353	662,674	7,511,862	0	0

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

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
3	**RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)**										
4	**AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY**	**1100**									
5	Designated Purposes Levies (1110-1120) [7]		41,829,767	5,252,059	11,914,588	2,066,657	685,339	0	0	0	0
6	Leasing Purposes Levy [8]	1130	0	0							
7	Special Education Purposes Levy	1140	665,685	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					864,382				
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**		42,495,452	5,252,059	11,914,588	2,066,657	1,549,721	0	0	0	0
13	**PAYMENTS IN LIEU OF TAXES**	**1200**									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes [9]	1230	1,636,812	0	0	0	114,781	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**		1,636,812	0	0	0	114,781	0	0	0	0
19	**TUITION**	**1300**									
20	Regular - Tuition from Pupils or Parents (In State)	1311	18,040								
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	33,430								
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**		51,470								
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				86,519					
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					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					

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

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	**Total Transportation Fees**					86,519					
64	**EARNINGS ON INVESTMENTS**	**1500**									
65	Interest on Investments	1510	168,199	29,437	23,008	22,050	10,004	6,145	44,686	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	**Total Earnings on Investments**		168,199	29,437	23,008	22,050	10,004	6,145	44,686	0	0
68	**FOOD SERVICE**	**1600**									
69	Sales to Pupils - Lunch	1611	201,419								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	203,327								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	38,462								
74	Other Food Service (Describe & Itemize)	1690	1,309								
75	**Total Food Service**		444,517								
76	**DISTRICT/SCHOOL ACTIVITY INCOME**	**1700**									
77	Admissions - Athletic	1711	61,241	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	378,067	0							
80	Book Store Sales	1730	35,090	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	**Total District/School Activity Income**		474,398	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	372,317								
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**		372,317								
94	**OTHER REVENUE FROM LOCAL SOURCES**	**1900**									
95	Rentals	1910	0	153,504							
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	14,448	0		0					
99	Refund of Prior Years' Expenditures	1950	27,053	5,179	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	92,047								

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

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	35,326	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	11,613	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	192,898	107,708	0	0	0	0	0	0	0
108	**Total Other Revenue from Local Sources**		373,385	266,391	0	0	0	0	0	0	0
109	**Total Receipts/Revenues from Local Sources**	**1000**	46,016,550	5,547,887	11,937,596	2,175,226	1,674,506	6,145	44,686	0	0
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	4,121,500	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	**Total Unrestricted Grants-In-Aid**		4,121,500	0	0	0	0	0		0	0
122	**RESTRICTED GRANTS-IN-AID (3100 - 3900)**										
123	**SPECIAL EDUCATION**										
124	Special Education - Private Facility Tuition	3100	291,715			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	511,296			0					
126	Special Education - Personnel	3110	718,137	0		0					
127	Special Education - Orphanage - Individual	3120	399,686			0					
128	Special Education - Orphanage - Summer Individual	3130	0			0					
129	Special Education - Summer School	3145	0			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	**Total Special Education**		1,920,834	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	58,090	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	**Total Career and Technical Education**		58,090	0			0				
141	**BILINGUAL EDUCATION**										
142	Bilingual Ed - Downstate - TPI and TBE	3305	35,998				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	**Total Bilingual Ed**		35,998				0				

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

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
145	State Free Lunch & Breakfast	3360	3,996								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	132,520	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	**TRANSPORTATION**										
151	Transportation - Regular and Vocational	3500	0	0		97,531	0				
152	Transportation - Special Education	3510	0	0		1,154,394	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	**Total Transportation**		0	0		1,251,925	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	0	20,800	0	0	0	0	0	0	0
172	**Total Restricted Grants-In-Aid**		2,151,438	20,800	0	1,251,925	0	0	0	0	0
173	**Total Receipts from State Sources**	**3000**	6,272,938	20,800	0	1,251,925	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, 2017

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
189	Title VI - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title VI - Other (Describe & Itemize)	4199	0	0		0	0				
191	**Total Title VI**		0	0		0	0				
192	**FOOD SERVICE**										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	633,060				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	95,581				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**		728,641				0				
202	**TITLE I**										
203	Title I - Low Income	4300	931,718	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**		931,718	0		0	0				
212	**TITLE IV**										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	**Total Title IV**		0	0		0	0				
217	**FEDERAL - SPECIAL EDUCATION**										
218	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	677,680	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	14,301	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**		691,981	0		0	0				
225	**CTE - PERKINS**										
226	CTE - Perkins - Title IIIE - Tech Prep	4770	64,865	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	**Total CTE - Perkins**		64,865	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
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				

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

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
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	8,379			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	24,583			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	4,929	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	30,081	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	81,320	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	28,114	0		0	0	0			0
273	**Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State**		2,594,611	0	0	0	0	0		0	0
274	**Total Receipts/Revenues from Federal Sources**	**4000**	2,594,611	0	0	0	0	0	0	0	0
275	**Total Direct Receipts/Revenues**		54,884,099	5,568,687	11,937,596	3,427,151	1,674,506	6,145	44,686	0	0

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

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	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	**10 - EDUCATIONAL FUND (ED)**											
4	**INSTRUCTION (ED)**	**1000**										
5	Regular Programs	1100	16,838,643	3,334,708	422,213	693,998	49,578	29,128	314,393	0	21,682,661	22,032,333
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	5,121,002	853,850	148,314	46,608	0	0	0	0	6,169,774	6,252,628
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	156,484	37,131	49,540	403,176	0	0	0	0	646,331	346,352
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	1,674,232	222,764	61,074	132,369	6,497	0	55,716	0	2,152,652	2,152,222
14	Interscholastic Programs	1500	2,110,020	46,277	298,760	105,492	0	0	0	0	2,560,549	2,626,360
15	Summer School Programs	1600	94,237	0	0	751	0	0	0	0	94,988	85,700
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	168,440	376	3,470	6,866	46,638	0	0	0	225,790	283,400
18	Bilingual Programs	1800	328,307	0	0	9,885	0	0	0	0	338,192	340,511
19	Truant Alternative & Optional Programs	1900	681,917	118,345	0	1,978	0	0	0	0	802,240	679,950
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						1,893,089			1,893,089	2,500,000
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progms - Private Tuition	1922						663,415			663,415	690,940
33	**Total Instruction [10]**	**1000**	27,173,282	4,613,451	983,371	1,401,123	102,713	2,585,632	370,109	0	37,229,681	37,990,396
34	**SUPPORT SERVICES (ED)**	**2000**										
35	**SUPPORT SERVICES - PUPILS**											
36	Attendance & Social Work Services	2110	1,488,117	321,319	261,934	478	0	0	0	0	2,071,848	2,050,339
37	Guidance Services	2120	1,649,828	215,596	20	10,430	0	0	0	0	1,875,874	1,875,610
38	Health Services	2130	256,287	25,988	0	5,942	0	0	0	0	288,217	292,684
39	Psychological Services	2140	498,464	26,192	6,300	314	0	0	0	0	531,270	538,550
40	Speech Pathology & Audiology Services	2150	0	0	0	209	0	0	0	0	209	199
41	Other Support Services - Pupils *(Describe & Itemize)*	2190	190,911	23,813	5,023	41,075	0	0	0	0	260,822	233,150
42	**Total Support Services - Pupils**	**2100**	4,083,607	612,908	273,277	58,448	0	0	0	0	5,028,240	4,990,532
43	**SUPPORT SERVICES - INSTRUCTIONAL STAFF**											
44	Improvement of Instruction Services	2210	204,987	22,201	122,823	0	0	0	0	0	350,011	483,428
45	Educational Media Services	2220	609,397	135,183	0	75,843	85,294	0	0	0	905,717	816,455
46	Assessment & Testing	2230	33,798	0	13,605	65,641	0	0	5,204	0	118,248	102,400
47	**Total Support Services - Instructional Staff**	**2200**	848,182	157,384	136,428	141,484	85,294	0	5,204	0	1,373,976	1,402,283
48	**SUPPORT SERVICES - GENERAL ADMINISTRATION**											
49	Board of Education Services	2310	0	0	180,899	10,030	0	0	0	0	190,929	278,000
50	Executive Administration Services	2320	281,909	29,878	11,323	5,824	0	0	0	0	328,934	338,725
51	Special Area Administration Services	2330	160,028	37,186	0	0	0	0	0	0	197,214	199,151
52	Tort Immunity Services	2360 - 2370	0	0	459,731	0	0	0	0	0	459,731	209,000
53	**Total Support Services - General Administration**	**2300**	441,937	67,064	651,953	15,854	0	0	0	0	1,176,808	1,024,876

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1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
54	**SUPPORT SERVICES - SCHOOL ADMINISTRATION**											
55	Office of the Principal Services	2410	1,413,658	246,498	69,074	351,250	0	0	8,952	0	2,089,432	2,115,805
56	Other Support Services - School Admin (Describe & Itemize)	2490	1,524,938	20,383	0	0	0	0	0	0	1,545,321	1,561,106
57	**Total Support Services - School Administration**	**2400**	2,938,596	266,881	69,074	351,250	0	0	8,952	0	3,634,753	3,676,911
58	**SUPPORT SERVICES - BUSINESS**											
59	Direction of Business Support Services	2510	198,773	88,045	31,539	9,432	0	2,527	0	0	330,316	342,795
60	Fiscal Services	2520	344,609	15,398	0	0	0	0	0	0	360,007	366,980
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	653	0	16,235	0	0	0	0	0	16,888	24,292
63	Food Services	2560	52,160	11,808	839,458	2,805	0	0	0	0	906,231	1,096,684
64	Internal Services	2570	131,410	22,734	0	0	0	0	0	0	154,144	171,031
65	**Total Support Services - Business**	**2500**	727,605	137,985	887,232	12,237	0	2,527	0	0	1,767,586	2,001,782
66	**SUPPORT SERVICES - CENTRAL**											
67	Direction of Central Support Services	2610	238,737	37,125	15,328	28,616	0	21,700	494	0	342,000	348,700
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	76,187	16,383	0	2,476	0	0	0	0	95,046	97,300
70	Staff Services	2640	128,050	28,129	40,563	6,234	0	0	0	0	202,976	214,185
71	Data Processing Services	2660	405,653	76,713	67,948	0	0	0	0	0	550,314	593,500
72	**Total Support Services - Central**	**2600**	848,627	158,350	123,839	37,326	0	21,700	494	0	1,190,336	1,253,685
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	**Total Support Services**	**2000**	9,888,554	1,400,572	2,141,803	616,599	85,294	24,227	14,650	0	14,171,699	14,350,069
75	**COMMUNITY SERVICES (ED)**	**3000**	106,330	22,515	25,154	0	0	0	0	0	153,999	158,137
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			99,172			173,928			273,100	200,329
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			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	**Total Payments to Other Govt Units (In-State)**	**4100**			99,172			173,928			273,100	200,329
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						902,169			902,169	1,175,000
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						116,216			116,216	115,408
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						76,080			76,080	80,000
92	**Total Payments to Other Govt Units -Tuition (In State)**	**4200**						1,094,465			1,094,465	1,370,408
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

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1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	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**			99,172			1,268,393			1,367,565	1,570,737
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**										125,000
114	**Total Direct Disbursements/Expenditures**		37,168,166	6,036,538	3,249,500	2,017,722	188,007	3,878,252	384,759	0	52,922,944	54,194,339
115	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										1,961,155	
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	83,331	0	0	0	83,331	163,725
124	Operation & Maintenance of Plant Services	2540	3,071,658	673,022	422,926	1,594,017	57,000	0	49,675	0	5,868,298	6,041,778
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**	3,071,658	673,022	422,926	1,594,017	140,331	0	49,675	0	5,951,629	6,205,503
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	**Total Support Services**	**2000**	3,071,658	673,022	422,926	1,594,017	140,331	0	49,675	0	5,951,629	6,205,503
130	**COMMUNITY SERVICES (O&M)**	**3000**	0	0	0	0	0	0	0	0	0	0
131	**PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)**	**4000**										
132	**PAYMENTS TO OTHER GOVT UNITS (IN-STATE)**											
133	Payments for Special Education Programs	4120			0			0			0	0
134	Payments for CTE Programs	4140			0			0			0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
136	**Total Payments to Other Govt. Units (In-State)**	**4100**			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400						0			0	0
138	**Total Payments to Other Govt Units**	**4000**			0			0			0	0
139	**DEBT SERVICES (O&M)**	**5000**										
140	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**											
141	Tax Anticipation Warrants	5110						0			0	0
142	Tax Anticipation Notes	5120						0			0	0

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1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
144	State Aid Anticipation Certificates	5140						0			0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
146	**Total Debt Service - Interest on Short-Term Debt**	**5100**						0			0	0
147	**DEBT SERVICE - INTERST ON LONG-TERM DEBT**	**5200**						0			0	0
148	**Total Debt Services**	**5000**						0			0	0
149	**PROVISIONS FOR CONTINGENCIES (O&M)**	**6000**										0
150	**Total Direct Disbursements/Expenditures**		3,071,658	673,022	422,926	1,594,017	140,331	0	49,675	0	5,951,629	6,205,503
151	**Excess (Deficiency) of Receipts/Revenues/Over Disbursements/**										(382,942)	
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**						4,826,685			4,826,685	4,827,000
164	**DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)** [11]	**5300**						76,884,408			76,884,408	76,885,000
165	**DEBT SERVICES - OTHER (Describe & Itemize)**	**5400**			455,280			1,745			457,025	470,000
166	**Total Debt Services**	**5000**			455,280			81,712,838			82,168,118	82,182,000
167	**PROVISION FOR CONTINGENCIES (DS)**	**6000**										0
168	**Total Disbursements/ Expenditures**				455,280			81,712,838			82,168,118	82,182,000
169	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(70,230,522)	
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	41,002	3,286	3,038,047	121,512	0	0	0	0	3,203,847	3,474,208
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	**Total Support Services**	**2000**	41,002	3,286	3,038,047	121,512	0	0	0	0	3,203,847	3,474,208
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

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1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	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
200	**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**		41,002	3,286	3,038,047	121,512	0	0	0	0	3,203,847	3,474,208
205	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										223,304	
206												
207	**50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)**											
208	**INSTRUCTION (MR/SS)**	**1000**										
209	Regular Programs	1100		861,241							861,241	901,000
210	Pre-K Programs	1125		0							0	0
211	Special Education Programs (Functions 1200-1220)	1200		250,925							250,925	250,000
212	Special Education Programs - Pre-K	1225		0							0	0
213	Remedial and Supplemental Programs - K-12	1250		6,209							6,209	6,150
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		84,946							84,946	84,200
217	Interscholastic Programs	1500		109,605							109,605	108,600
218	Summer School Programs	1600		4,230							4,230	4,200
219	Gifted Programs	1650		0							0	0
220	Driver's Education Programs	1700		11,117							11,117	11,100
221	Bilingual Programs	1800		16,580							16,580	16,500
222	Truants' Alternative & Optional Programs	1900		28,329							28,329	28,060
223	**Total Instruction**	**1000**		1,373,182							1,373,182	1,409,810
224	**SUPPORT SERVICES (MR/SS)**	**2000**										
225	**SUPPORT SERVICES - PUPILS**											
226	Attendance & Social Work Services	2110		74,353							74,353	74,000
227	Guidance Services	2120		83,541							83,541	83,000
228	Health Services	2130		13,198							13,198	13,100
229	Psychological Services	2140		25,607							25,607	25,500
230	Speech Pathology & Audiology Services	2150		0							0	0
231	Other Support Services - Pupils (Describe & Itemize)	2190		17,036							17,036	9,000
232	**Total Support Services - Pupils**	**2100**		213,735							213,735	204,600
233	**SUPPORT SERVICES - INSTRUCTIONAL STAFF**											
234	Improvement of Instruction Services	2210		11,117							11,117	11,050
235	Educational Media Services	2220		30,642							30,642	30,500
236	Assessment & Testing	2230		1,132							1,132	1,150
237	**Total Support Services - Instructional Staff**	**2200**		42,891							42,891	42,700

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1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
238	**SUPPORT SERVICES - GENERAL ADMINISTRATION**											
239	Board of Education Services	2310		404							404	400
240	Executive Administration Services	2320		14,155							14,155	14,100
241	Service Area Administrative Services	2330		8,057							8,057	8,000
242	Claims Paid from Self Insurance Fund	2361		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2366		0							0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		0							0	0
251	**Total Support Services - General Administration**	**2300**		22,616							22,616	22,500
252	**SUPPORT SERVICES - SCHOOL ADMINISTRATION**											
253	Office of the Principal Services	2410		71,197							71,197	70,600
254	Other Support Services - School Administration (Describe & Itemize)	2490		93,772							93,772	92,900
255	**Total Support Services - School Administration**	**2400**		164,969							164,969	163,500
256	**SUPPORT SERVICES - BUSINESS**											
257	Direction of Business Support Services	2510		10,086							10,086	10,000
258	Fiscal Services	2520		17,709							17,709	17,600
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		159,060							159,060	158,000
261	Pupil Transportation Services	2550		1,956							1,956	2,000
262	Food Services	2560		2,628							2,628	2,625
263	Internal Services	2570		7,041							7,041	7,000
264	**Total Support Services - Business**	**2500**		198,480							198,480	197,225
265	**SUPPORT SERVICES - CENTRAL**											
266	Direction of Central Support Services	2610		12,648							12,648	12,600
267	Planning, Research, Development, & Evaluation Services	2620		0							0	0
268	Information Services	2630		3,628							3,628	3,600
269	Staff Services	2640		6,481							6,481	6,500
270	Data Processing Services	2660		20,001							20,001	20,000
271	**Total Support Services - Central**	**2600**		42,758							42,758	42,700
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	**Total Support Services**	**2000**		685,449							685,449	673,225
274	**COMMUNITY SERVICES (MR/SS)**	**3000**		3,876							3,876	3,900
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

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1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	**Description** (Enter Whole Dollars)	**Funct #**	**Salaries**	**Employee Benefits**	**Purchased Services**	**Supplies & Materials**	**Capital Outlay**	**Other Objects**	**Non-Capitalized Equipment**	**Termination Benefits**	**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**			2,062,507				0			2,062,507	2,086,935
289	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(388,001)	
290												
291	**60 - CAPITAL PROJECTS (CP)**											
292	**SUPPORT SERVICES (CP)**	**2000**										
293	**SUPPORT SERVICES - BUSINESS**											
294	Facilities Acquisition and Construction Services	2530	0	0	55,284	0	880,066	0	0	0	935,350	1,220,000
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
296	**Total Support Services**	**2000**	0	0	55,284	0	880,066	0	0	0	935,350	1,220,000
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	55,284	0	880,066	0	0	0	935,350	1,220,000
306	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(929,205)	
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	0	0	0	0	0	0	0	0
314	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
315	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0
319	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
320	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
321	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
322	Vehicle Insurance (Transporation)	2372	0	0	0	0	0	0	0	0	0	0
323	**Total Support Services - General Administration**	**2000**	0	0	0	0	0	0	0	0	0	0
324	**DEBT SERVICES (TF)**	**5000**										
325	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**											
326	Tax Anticipation Warrants	5110						0			0	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, 2017

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	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	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	0	0	0	0	0	0	0	0
332	**Excess (Deficiency) of Receipts/Revenues Over**										0	
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	718	0	0	0	0	0	718	718
338	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
339	**Total Support Services - Business**	**2500**	0	0	718	0	0	0	0	0	718	718
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	**Total Support Services**	**2000**	0	0	718	0	0	0	0	0	718	718
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	718	0	0	0	0	0	718	718
355	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(718)	

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	A	B	C	D	E	F
1	**SCHEDULE OF AD VALOREM TAX RECEIPTS**					
2	**Description** **(Enter Whole Dollars)**	**Taxes Received 7-1-16 Thru 6-30-17 (from 2015 Levy & Prior Levies) ***	**Taxes Received (from the 2016 Levy)**	**Taxes Received (from 2015 & Prior Levies)**	**Total Estimated Taxes (from the 2016 Levy)**	**Estimated Taxes Due (from the 2016 Levy)**
3				**(Column B - C)**		**(Column E - C)**
4	Educational	42,387,540	21,382,351	21,005,189	42,061,990	20,679,639
5	Operations & Maintenance	5,380,646	2,743,315	2,637,331	5,396,382	2,653,067
6	Debt Services **	11,983,450	6,000,515	5,982,935	11,803,422	5,802,907
7	Transportation	2,004,556	966,779	1,037,777	1,901,633	934,854
8	Municipal Retirement	795,760	451,596	344,164	888,315	436,719
9	Capital Improvements	0		0		0
10	Working Cash	10,706	10,706	0	21,277	10,571
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	677,839	343,563	334,276	675,545	331,982
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	977,461	543,407	434,054	1,069,170	525,763
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	**Totals**	64,217,958	32,442,232	31,775,726	63,817,734	31,375,502
20						
21	* *The formulas in column B are unprotected to be overidden when reporting on a ACCRUAL basis.*					
22	** *All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).*					

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SCHEDULE OF SHORT-TERM DEBT

Description (Enter Whole Dollars)	Outstanding Beginning 07/01/16	Issued 07/01/16 Through 06/30/17	Retired 07/01/16 Through 06/30/17	Outstanding Ending 06/30/17
CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)				
Total CPPRT Notes				0
TAX ANTICIPATION WARRANTS (TAW)				
Educational Fund				0
Operations & Maintenance Fund				0
Debt Services - Construction				0
Debt Services - Working Cash				0
Debt Services - Refunding Bonds				0
Transportation Fund				0
Municipal Retirement/Social Security Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
Total TAWs	0	0	0	0
TAX ANTICIPATION NOTES (TAN)				
Educational Fund				0
Operations & Maintenance Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
Total TANs	0	0	0	0
TEACHERS'/EMPLOYEES' ORDERS (T/EO)				
Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0
GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)				
Total GSAACs (All Funds)				0
OTHER SHORT-TERM BORROWING				
Total Other Short-Term Borrowing (Describe & Itemize)				0

SCHEDULE OF LONG-TERM DEBT

Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/16	Issued 7/1/16 thru 6/30/17	Any differences described and itemized	Retired 7/1/16 thru 6/30/17	Outstanding Ending 6/30/17	Amount to be Provided for Payment on Long-Term Debt
General Obligation School Building Bonds, Series 2007	08/02/07	70,000,000	6	70,000,000			70,000,000	0	0
General Obligation School Building Bonds, Series 2008	12/30/08	10,000,000	6	10,000,000		(10,000,000)		0	0
General Obligation School Building Bonds, Series 2009	04/09/09	23,545,000	6	12,540,000			5,825,000	6,715,000	6,542,171
General Obligation Ltd. Refunding Bonds, Series 2010	06/02/10	5,220,000	3	905,000			905,000	0	0
General Obligation Ltd. Refunding Bonds, Series 2015A	12/03/15	8,355,000	3	8,220,000				8,220,000	8,217,350
General Obligation Ltd. Tax School Bonds, Series 2015B	12/22/15	3,950,000	1	3,950,000			125,000	3,825,000	3,823,086
Capital Lease	12/21/15	118,472	7	108,048			21,737	86,311	86,311
General Obligation Ltd. Refunding Bonds, Series 2016	12/27/16	73,070,000	3		73,070,000			73,070,000	73,070,000
Capital Lease	12/21/16	85,294	7		85,294		7,671	77,623	77,623
Accumulated Prior Issuances								0	(376,143)
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
		194,343,766		105,723,048	73,155,294	(10,000,000)	76,884,408	91,993,934	91,440,398

* Each type of debt issued must be identified separately with the amount:

1. Working Cash Fund Bonds
2. Funding Bonds
3. Refunding Bonds
4. Fire Prevent, Safety, Environmental and Energy Bonds
5. Tort Judgment Bonds
6. Building Bonds
7. Other Capital Lease
8. Other
9. Other

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

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	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, 2016**						8,175
4	**RECEIPTS:**						
5	Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100		677,839			
6	Earnings on Investments	10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees	10-1970					92,047
8	School Facility Occupation Tax Proceeds	30 or 60-1983					
9	Driver Education	10 or 20-3370					132,520
10	Other Receipts (Describe & Itemize on tab "Itemization 32")	--					
11	Sale of Bonds	10, 20, 40 or 60-7200					
12	**Total Receipts**		0	677,839	0	0	224,567
13	**DISBURSEMENTS:**						
14	Instruction	10 or 50-1000		677,839			207,798
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 - Principal Payments 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")	--					24,944
23	**Total Disbursements**		0	677,839	0	0	232,742
24	**Ending Cash Basis Fund Balance as of June 30, 2017**		0	0	0	0	0
25	**Reserved Fund Balance**	714					
26	**Unreserved Fund Balance**	730	0	0	0	0	0
27							
28	**SCHEDULE OF TORT IMMUNITY EXPENDITURES [a]**						
30	**Yes** ☐ **No** ☐ Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?						
31	If yes, list in the aggregate the following:	Total Claims Payments:					
32		Total Reserve Remaining:					
33	*Using the following categories, list all other Tort Immunity expenditures **not***						
34	*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						
47	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).						
48	[b] 55 ILCS 5/5-1006.7						

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	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 7/1/16**	**Add: Additions 2016-2017**	**Less: Deletions 2016-2017**	**Cost Ending 6/30/17**	**Life In Years**	**Accumulated Depreciation Beginning 7/1/16**	**Add: Depreciation Allowable 2016-2017**	**Less: Depreciation Deletions 2016-2017**	**Accumulated Depreciation Ending 6/30/17**	**Ending Balance Undepreciated 6/30/17**
3	**Works of Art & Historical Treasures**	**210**	0	0	0	0		0	0	0	0	0
4	**Land**	**220**										
5	Non-Depreciable Land	221	4,162,325	0	0	4,162,325						4,162,325
6	Depreciable Land	222	0	0	0	0	**50**	0	0	0	0	0
7	**Buildings**	**230**										
8	Permanent Buildings	231	136,242,914	866,312		137,109,226	**50**	45,670,661	3,138,983	0	48,809,644	88,299,582
9	Temporary Buildings	232	0	0	0	0	**20**	0	0	0	0	0
10	Improvements Other than Buildings (Infrastructure)	240	21,426,691	117,210	0	21,543,901	**20**	7,775,724	960,344	0	8,736,068	12,807,833
11	**Capitalized Equipment**	**250**										
12	10 Yr Schedule	251	14,426,075	328,338	228,930	14,525,483	**10**	13,125,939	347,571	228,930	13,244,580	1,280,903
13	5 Yr Schedule	252	0	0	0	0	**5**	0	0		0	0
14	3 Yr Schedule	253	0	0	0	0	**3**	0	0		0	0
15	**Construction in Progress**	**260**	395,889	292,433	395,889	292,433	**--**					292,433
16	**Total Capital Assets**	**200**	176,653,894	1,604,293	624,819	177,633,368		66,572,324	4,446,898	228,930	70,790,292	106,843,076
17	**Non-Capitalized Equipment**	**700**				434,434	**10**		43,443			
18	**Allowable Depreciation**								4,490,341			

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	A	B	C	D	E	F
1	**ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)**					
2	*This schedule is completed for school districts only.*					
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	$	52,922,944
9	O&M	Expenditures 15-22, L150		Total Expenditures		5,951,629
10	DS	Expenditures 15-22, L168		Total Expenditures		82,168,118
11	TR	Expenditures 15-22, L204		Total Expenditures		3,203,847
12	MR/SS	Expenditures 15-22, L288		Total Expenditures		2,062,507
13	TORT	Expenditures 15-22, L331		Total Expenditures		0
14				**Total Expenditures**	$	**146,309,045**
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)	$	86,519
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M	Revenues 9-14, L148, Col D	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L229, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125	Pre-K Programs		0
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		0
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600	Summer School Programs		94,988
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		1,893,089
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 Progms - Private Tuition		663,415
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		153,999
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		1,367,565
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		188,007
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		384,759
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		140,331
59	O&M	Expenditures 15-22, L150, Col I	-	Non-Capitalized Equipment		49,675
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		76,884,408
62	TR	Expenditures 15-22, L179, Col K - (G+I)	3000	Community Services		0
63	TR	Expenditures 15-22, L190, Col K	4000	Total Payments to Other Govt Units		0
64	TR	Expenditures 15-22, L200, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L204, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L204, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L210, Col K	1125	Pre-K Programs		0
68	MR/SS	Expenditures 15-22, L212, Col K	1225	Special Education Programs - Pre-K		0
69	MR/SS	Expenditures 15-22, L214, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 15-22, L215, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 15-22, L218, Col K	1600	Summer School Programs		4,230
72	MR/SS	Expenditures 15-22, L274, Col K	3000	Community Services		3,876
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)**	$	**81,914,861**
76				**Total Operating Expenses Regular K-12 (Line 14 minus Line 75)**		64,394,184
77				**9 Mo ADA from the General State Aid Claimable for 2016-2017 and Payable in 2017-2018 (ISBE 54-33), L12**		3,537.29
78				**Estimated OEPP (Line 76 divided by Line 77)**	$	**18,204.38**
79						

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ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount
PER CAPITA TUITION CHARGE				
LESS OFFSETTING RECEIPTS/REVENUES:				
TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	$ 0
TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)	0
TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)	0
ED	Revenues 9-14, L75, Col C	1600	Total Food Service	444,517
ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income	474,398
ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks	0
ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)	0
ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks	372,317
ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)	0
ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)	0
ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals	153,504
ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts	14,448
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts	35,326
ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)	11,613
ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education	1,920,834
ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education	58,090
ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed	35,998
ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast	3,996
ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative	0
ED-O&M	Revenues 9-14, L147,Col C,D	3370	Driver Education	132,520
ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation	1,251,925
ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants	0
ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy	0
ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education	0
ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant	0
ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery	0
ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant	0
ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)	0
ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant	0
ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant	0
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
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success	0
ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools	0
O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources	20,800
ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)	0
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
ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title VI	0
ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service	728,641
ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I	931,718
ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV	0
ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through	677,680
ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board	14,301
ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary	0
ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)	0
ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins	64,865
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments	0
ED	Revenues 9-14, L260, Col C	4901	Race to the Top	0
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
ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate	0
ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)	8,379
ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)	24,583
ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America	0
ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children	0
ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula	0
ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality	4,929
ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools	0
ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach	30,081
ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program	81,320
ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)	28,114

Total Deductions for PCTC Computation Line 83 through Line 173	$ **7,524,897**
Net Operating Expense for Tuition Computation (Line 76 minus Line 175)	56,869,287
Total Depreciation Allowance (from page 27, Line 18, Col I)	4,490,341
Total Allowance for PCTC Computation (Line 176 minus Line 177)	61,359,628
9 Month ADA (from the GSA Claimable for 2016-2017 Payable in 2017-2018 (ISBE form 54-33, Line 12))	3,537.29
Total Estimated PCTC (Line 178 divided by Line 179) *	$ **17,346.51**

* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE

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ESTIMATED INDIRECT COST DATA

ESTIMATED INDIRECT COST RATE DATA

SECTION I

Financial Data To Assist Indirect Cost Rate Determination

(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)

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.

Support Services - Direct Costs (1-2000) and (5-2000)	
Direction of Business Support Services (1-2510) and (5-2510)	
Fiscal Services (1-2520) and (5-2520)	
Operation and Maintenance of Plant Services (1, 2, and 5-2540)	
Food Services (1-2560) *Must be less than (P16, Col E-F, L62)*	728,641
Value of Commodities Received for Fiscal Year 2017 *(Include the value of commodities when determining if a Single Audit is required)* .	101,821
Internal Services (1-2570) and (5-2570)	
Staff Services (1-2640) and (5-2640)	
Data Processing Services (1-2660) and (5-2660)	

SECTION II

Estimated Indirect Cost Rate for Federal Programs

	Function	Restricted Program		Unrestricted Program	
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
Instruction	1000		38,130,041		38,130,041
Support Services:					
Pupil	2100		5,241,975		5,241,975
Instructional Staff	2200		1,326,369		1,326,369
General Admin.	2300		1,199,424		1,199,424
School Admin	2400		3,790,770		3,790,770
Business:					
Direction of Business Spt. Srv.	2510	340,402	0	340,402	0
Fiscal Services	2520	377,716	0	377,716	0
Oper. & Maint. Plant Services	2540		5,920,683	5,920,683	0
Pupil Transportation	2550		3,222,691		3,222,691
Food Services	2560		180,218		180,218
Internal Services	2570	161,185	0	161,185	0
Central:					
Direction of Central Spt. Srv.	2610		354,154		354,154
Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
Information Services	2630		98,674		98,674
Staff Services	2640	209,457	0	209,457	0
Data Processing Services	2660	570,315	0	570,315	0
Other:	2900		0		0
Community Services	3000		157,875		157,875
Total		1,659,075	59,622,874	7,579,758	53,702,191

Restricted Rate		**Unrestricted Rate**	
Total Indirect Costs:	1,659,075	Total Indirect costs:	7,579,758
Total Direct Costs:	59,622,874	Total Direct Costs:	53,702,191
=	**2.78%**	=	**14.11%**

REPORT ON SHARED SERVICES OR OUTSOURCING

School Code, Section 17-1.1 (*Public Act 97-0357*)

Fiscal Year Ending June 30, 2017

Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.

DuPage High School District No. 88
19-022-0880-16

☐ *Check if the schedule is not applicable.*

	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➡				
Service or Function ***(Check all that apply)***			**Barriers to Implementation**	(Limit text to 200 characters, for additional space use line 33 and 38)
Curriculum Planning	X	X		Joint Compaq with SD 4, SD 45, and SD 48 for assessment
Custodial Services				
Educational Shared Programs	X	X		Intergov. Agrmnt with SD 87 to purchase Special Ed Alternative
Employee Benefits	X	X		EBC Educational Benefit Cooperative - 90+ SD members
Energy Purchasing	X	X		Member of Illinois Gas Coop. (IGC) for natural gas purchasing
Food Services				
Grant Writing				
Grounds Maintenance Services				
Insurance	X	X		Member of SELF (Workers Comp) & CLIC (liability) ins. pools
Investment Pools	X	X		Illinois School District Liquid Asset Fund
Legal Services	X	X		Shared service for tax objections with Village of Addison
Maintenance Services	X	X		Purchase of fuel & salt with Villages of Addison and Villa Park
Personnel Recruitment				
Professional Development				
Shared Personnel				
Special Education Cooperatives	X	X		Member of SASED Special Education Cooperative
STEM (science, technology, engineering and math) Program Offerings				
Supply & Equipment Purchasing	X	X		Utilize State of IL CMS and other purchasing cooperatives
Technology Services	X	X		ILTTP Illinois Learning Technology Purchase Program
Transportation				
Vocational Education Cooperatives	X	X		Member of Technology Center of DuPage - 14 area schools
All Other Joint/Cooperative Agreements	X	X		Alternative Educ. Program with Glenbard D87
Other	X	X		Wast pickup from Allied Waste with Village of Addison
Recreation	X	X		Interg. Agreement with Village of Addison, Blazer Park Rec. area

Additional space for Column (D) - Barriers to Implementation:

Additional space for Column (E) - Name of LEA :

11. and curriculum planning

13. Service from Ombudsman

33. Combined waste/refuse service contract with SD45

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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: DuPage High School District No. 88
RCDT Number: 19-022-0880-16

Description	Funct. No.	Actual Expenditures, Fiscal Year 2017 (10) Educational Fund	(20) Operations & Maintenance Fund	Total	Budgeted Expenditures, Fiscal Year 2018 (10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	328,934		328,934	351,761		351,761
2. Special Area Administration Services	2330	197,214		197,214	206,990		206,990
3. Other Support Services - School Administration	2490	1,545,321		1,545,321	1,601,222		1,601,222
4. Direction of Business Support Services	2510	330,316	0	330,316	347,916		347,916
5. Internal Services	2570	154,144		154,144	168,322		168,322
6. Direction of Central Support Services	2610	342,000		342,000	336,505		336,505
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		2,897,929	0	2,897,929	3,012,716	0	3,012,716
9. Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)							4%

CERTIFICATION

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

Signature of Superintendent | *Date*

Contact Name (for questions) | *Contact Telephone Number*

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

☐ The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.

☐ The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 11, 2017 to ensure inclusion in the Fall 2017 report or postmarked by January 12, 2018 to ensure inclusion in the Spring 2018 report. Information on the waiver process can be found at https://www.isbe.net/Pages/Waivers.aspx

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

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DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION
New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)

Instructions: *If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2018 annual budget to be amended to include a "deficit reduction plan" and narrative.*

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.

DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only
(All AFR pages must be completed to generate the following calculation)

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
Direct Revenues	54,884,099	5,568,687	3,427,151	44,686	63,924,623
Direct Expenditures	52,922,944	5,951,629	3,203,847		62,078,420
Difference	1,961,155	(382,942)	223,304	44,686	**1,846,203**
Fund Balance - June 30, 2017	11,665,043	1,750,420	2,497,228	7,511,862	**23,424,553**

Balanced - no deficit reduction plan is required.