

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

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

<p align="center"><u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)</p>		<p align="center"><u>Accounting Basis:</u></p> <p><input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL</p>		<p align="center"><u>Certified Public Accountant Information</u></p>		
School District/Joint Agreement Number: 09-010-1160-22		<p align="center"><u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u></p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p>		Name of Auditing Firm: BKD, LLP		
County Name: Champaign				Name of Audit Manager: Heather Powell		
Name of School District/Joint Agreement: Urbana School District No. 116				Address: 225 North Water Street, Suite 400		
Address: 205 North Race Street				City: Decatur	State: IL	Zip Code: 62523
City: Urbana				Phone Number: 217-429-2411	Fax Number: 217-429-6109	
Email Address:				IL License Number (9 digit): 066-003844	Expiration Date: 11/30/2018	
Zip Code: 61801				Email Address: hpowell@bkd.com		
<p align="center"><u>Annual Financial Report</u> Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>		<p align="center"><u>Single Audit Status:</u></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal award findings issued?</p>		<p align="center">ISBE Use Only</p>		
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print): Dr. Donald Owen		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address:		Email Address:		Email Address:		
Telephone: 217-384-3600	Fax Number: 217-337-4973	Telephone:	Fax Number:	Telephone:	Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:		

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

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

[Attachment Manager Link](#)

Note: *CD/Disk no longer accepted.*

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

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

Submit Paper Copy of AFR with Signatures

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

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

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

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

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

[Federal Single Audit 2 CFR 200.500](#)

Qualifications of Auditing Firm

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

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

Independent Auditor's Report on Financial Statements and Supplementary Information

Board of Education
Urbana School District No. 116
Urbana, Illinois

Report on the Financial Statements

We have audited the accompanying regulatory basis financial statements and related notes of Urbana School District No. 116 (District), as of and for the year ended June 30, 2017, as listed in the table of contents, pages 5 through 22.

We have also audited the combined financial statements of Urbana School District No. 116 as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise a portion of the District's basic financial statements required by accounting principles generally accepted in the United States of America. These combined financial statements are not presented as part of this Annual Financial Report form; however, these combined financial statements should be read in conjunction with this report.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these regulatory basis financial statements in accordance with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than 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. This responsibility also includes determining that the regulatory basis of accounting is acceptable for the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these regulatory basis 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 regulatory basis 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 adverse audit opinion.

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

As described in the notes to these financial statements, the District prepared these financial statements in accordance with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than 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 and accountable Illinois public school districts.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the regulatory basis financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Urbana School District No. 116 as of June 30, 2017 or results of its operations for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

However, in our opinion, the regulatory basis financial statements referred to above present fairly, in all material respects, the assets and liabilities of the funds and account groups of Urbana School District No. 116 as of June 30, 2017, and the revenue received and expenditures disbursed of its funds for the year then ended, on the basis of accounting described in notes to these financial statements.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the regulatory basis financial statements that collectively comprise a portion of the District's regulatory basis financial statements. The accompanying financial information, listed as Supplementary Schedules, Statistical Section and Single Audit Section, pages 23 through 25, and 37 through 46 in the table of contents, and the attached section entitled Student Activity Funds, are presented for purposes of additional analysis and are not a required part of the regulatory basis financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the regulatory basis financial statements. The information has been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and certain additional procedures,

including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory basis financial statements or to the regulatory basis financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The accompanying financial information on pages 26 through 32 listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

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 Urbana School District No. 116's internal control over financial reporting and 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

BKD, LLP

Decatur, Illinois
October 11, 2017

**Independent Auditor's Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of the Financial Statements Performed
in Accordance with *Government Auditing Standards***

Board of Education
Urbana School District No. 116
Urbana, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the regulatory basis financial statements and related notes to the financial statements of Urbana School District No. 116 (District), as of and for the year ended June 30, 2016, as listed in the table of contents, and have issued our report thereon dated October 11, 2017, which expressed an adverse opinion because the financial statements were prepared on a regulatory basis of accounting as stated in our report. However, the regulatory basis financial statements were found to be fairly stated on the modified accrual basis of accounting, in accordance with the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

Management of the District is responsible for establishing and maintaining effective internal control over financial reporting (internal control). In planning and performing our audit, we considered the District's internal control to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the regulatory basis financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

We noted certain matters that we reported to the District's management in a separate letter dated October 11, 2017.

Purpose of This Report

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

BKD, LLP

Decatur, Illinois
October 11, 2017

Urbana School District No. 116
Notes to Financial Statements
June 30, 2017

Note 1: Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Urbana School District No. 116 (District) is a community unit school district organized under the Illinois School Code for the purpose of providing a public education to the children of Urbana.

Reporting Entity

Accounting principles generally accepted in the United States of America require that the reporting entity include (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in applicable Governmental Accounting Standards Board Statements have been considered and there are no agencies or entities which should be combined with the District.

Basis of Presentation—Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities and fund balance, revenue and expenditures. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds and account groups are combined and summarized as follows in these financial statements.

Governmental Fund Types

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is based upon determination of financial position and changes in financial position rather than upon net income determination. The following are the District's governmental funds:

The General Fund, which consists of the General Educational Fund, Adult Education Fund Operations and Maintenance Fund, Tort Fund, and the Working Cash Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Special Education is included in these funds. The Tort Fund accounts for financial resources to be used for tort immunity or tort judgment purposes. The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2017

Special Revenue Funds, which consist of the Transportation Fund and Illinois Municipal Retirement Fund, are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service Fund, Capital Projects Fund, Life Safety Fund or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

Capital Projects Funds, which consist of the Fire, Prevention and Safety, Capital Projects, Urbana Indoor Aquatic Center, School Facility Occupation Tax, Facility Sales Tax Project, and Capital Project Debt Certificate are used to account for financial resources used for the acquisition or construction of major capital facilities.

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

Fiduciary Fund Types

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds. The following agency fund is the fiduciary fund of the District:

The Agency Fund includes all of the student activity groups. It accounts for assets held by the District as an agent for others. These accounts are custodial in nature and do not involve the measurement of results of operations. The financial statements reflect the amounts due to organizations equal to the assets owned.

General Fixed Assets and General Long-term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-term Debt Account Group, not in governmental funds.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

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

Urbana School District No. 116

Notes to Financial Statements

June 30, 2017

Governmental Funds – Measurement Focus

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

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-term Debt Account Group.

Fund Balance (Net Position) Reporting

In accordance with Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory provisions prescribed by the Illinois State Board of Education followed by the District, only reports Reserved and Unreserved Fund Balances. The District did not adopt this provision of the Government Accounting Standards.

Basis of Accounting

The modified accrual basis of accounting is used by the Governmental and Agency Funds. Under the modified accrual basis of accounting, revenue is recognized when it is susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities.

Property taxes receivable which are expected to be collected within sixty days are considered available and are recognized as revenue. Corporate personal property replacement taxes are considered to be measurable when they have been collected by the state or other levying authority and are recognized as revenue at that time. Property taxes receivable have been reduced to the amount estimated to be collected, based on historical collection experience.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2017

In determining when to recognize intergovernmental revenue from grants, the legal and contractual requirements of the individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District, therefore, revenue is recognized based upon the expenditures recognized. In the other, monies are virtually unrestricted as to the purpose of expenditure and are nearly irrevocable; therefore, these amounts are recognized as revenue at the time of their receipt or earlier if they meet the criteria of availability.

The other major revenue that is determined to be susceptible of accrual is interest on investments.

Expenditures are generally recognized when the related liability is incurred, if measurable, except for principal and interest on general long-term debt, which is recognized when due. Also, vacation pay is recognized as an expenditure in the year in which it is earned. Sick pay does not vest and, therefore, is recognized as an expenditure only when used.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and other changes in fund balance during the reporting period. Actual results could differ from those estimates.

Cash Deposits and Investments

Available cash of the individual funds is combined to form a pool of cash and temporary cash investments. Investments are stated at fair value. The District has established accounts with the Illinois Funds (IL) for investment of funds. IL was established to supplement and enhance the investment opportunities available to custodians of public agency funds throughout the State. The management, custodianship, and operation of the IL are under the supervision of the State, Office of the Treasurer. Realized and unrealized gains and losses are reflected in the statement of revenues, expenditures and changes in fund balances.

The District has adopted a formal written investment and cash management policy.

Budgets and Budgetary Accounting

Budgets for the governmental fund types were prepared using the modified accrual basis of accounting which is consistent with accounting principles generally accepted in the United States of America. The budget, which was not amended, was passed on September 20, 2016.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2017

For each fund, total fund expenditures may not legally exceed the budgeted expenditures. The budget lapses at the end of each fiscal year. The District does not utilize an encumbrance system.

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

- (1) Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
- (2) Public hearings are conducted at a public meeting to obtain taxpayer comments.
- (3) Prior to October 1, the budget is legally adopted through passage of a resolution.
- (4) The Board of Education is authorized to transfer up to ten percent of the total budget between items within any fund.
- (5) Formal budgetary integration is employed as a management control device during the year.
- (6) The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

Inventories

The District follows the consumption method of accounting for inventories. Inventories are carried at cost, as determined using the average costing method.

Deferred Revenue

Deferred revenue for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met consists of property taxes receivable and grant contract receivables from various state and federal agencies.

General Fixed Assets

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as current expenditures in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. However, the District has not maintained historical cost basis records of its general fixed assets. Therefore, the amount that should be recorded in the General Fixed Assets Account Group is not known. The amount shown is the best estimate of the total fixed assets purchased by the District. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

Urbana School District No. 116
Notes to Financial Statements
June 30, 2017

Note 2: Deposits, Investments and Investment Income

Deposits

Custodial credit risk is the risk that, in the event of a bank failure, a governments' deposits may not be returned to it. The District's deposit policy for custodial credit risk requires deposits in excess of the federally insured amount to be secured by private insurance or collateralized to the extent of 100 percent as evidenced by an approved written agreement.

At June 30, 2017, none of the District's bank balances were exposed to custodial credit risk.

Investments

The District may invest in any type of security allowed by the Public Fund Investment Act of the State of Illinois. The District has chosen to limit its investments to bonds, notes, treasury bills, and other securities issued by the United States, as well as certificates of deposits and collateralized repurchase agreements. It may also invest to a limited extent in commercial paper.

At June 30, 2017, the District's investments were all in money market mutual funds or Illinois Funds.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District's investments as of June 30, 2017 are held by the counterparties in the District's name.

Credit Risk

Credit risk is the risk that an insurer of an investment will not fulfill its obligations to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's deposits with financial institutions are not subject to credit risk rating. The Illinois Funds have been rated AAAM by Standard and Poor's. Credit risk exposure and investment guidelines are addressed in the District's investment policy.

Urbana School District No. 116
Notes to Financial Statements
June 30, 2017

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amounts that can be invested in any one issuer. Deposits with financial institutions and investments in external investment pools are exempt from the 5% investment in any one issuer disclosure.

Summary of Carrying Values

The carrying values of deposits and investments shown above are included in the combined balance sheet as follows:

Carrying value	
Deposits	\$ 21,886,862
Investments	<u>397,501</u>
	<u>\$ 22,284,363</u>
Included in the following combined balance sheet captions	
Cash	<u>\$ 22,384,363</u>

Investment Income

Investment income for the year ended June 30, 2017 consisted of:

Interest income	<u>\$ 28,179</u>
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The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District has money market mutual funds and Illinois Funds that are both valued using Level 2 inputs.

Note 3: Property Taxes

The District's property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2016 levy was passed by the Board on November 15, 2016, and attached as an enforceable lien on the property as of January 1. These taxes are payable in two installments on June 1 and September 1 of the following year. The District receives significant distributions of tax collections approximately one month after these due dates.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2017

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100 of assessed valuation:

	Maximum Percent	Actual Percent	
	2016 Levy	2016 Levy	2015 Levy
Educational	4.0000	3.9758	3.9999
Tort Immunity	As Needed	.1131	.1131
Special Education	.8000	.0590	.0350
Operations and Maintenance	.7500	.5900	.6030
Bond and Interest	As Needed	.7143	.7353
Transportation	.2000	.2091	.2211
Illinois Municipal Retirement	As Needed	.1000	.1118
Social Security	As Needed	.1135	.1131
Fire Prevention and Safety	.1000	.0500	.0500
Working Cash	.0500	<u>.0001</u>	<u>.0001</u>
		<u>5.9249</u>	<u>5.9824</u>

The District had previously received approximately \$10,893,000 in property tax revenue that was paid under appeal. The entire amount was being held in a money market mutual fund. During the year ended June 30, 2014, the District entered into a settlement agreement, by which they will return \$5,737,500 of these funds according to a schedule that ends July 1, 2018. Payments of \$397,500 were made in the years ended June 30, 2016 and 2015, respectively. The remaining liability of \$397,500 is included as other liabilities on the balance sheet as of June 30, 2017.

Through June 30, 2017, the District has received approximately \$6,569,000 in property tax revenue that was paid under appeal by another entity. The entire amount is being held in a money market mutual fund while the District awaits a final ruling on the appeal.

Note 4: Interfund Receivables and Payables

Interfund receivables and payables as of June 30, 2017, are summarized as follows:

Fund Due To	Fund Due From	Amount
Working Cash	Operations and Maintenance	\$ 3,625,000
Working Cash	Adult Education	240,000
Working Cash	Tort	600,000
Working Cash	Transportation	<u>525,000</u>
		<u>\$ 4,990,000</u>

Urbana School District No. 116

Notes to Financial Statements

June 30, 2017

There were transfers to the Debt Service Fund from the Educational Fund (\$191,097) and the Capital Projects Funds (\$2,292,032) during the year ended June 30, 2017 for debt service payments. There was also a transfer to the Educational Fund from the Working Cash Fund (\$2,036) and a transfer to the Operations and Maintenance Fund from the Capital Projects Funds (\$232,361).

Note 5: Special Tax Levies-Reserve Fund Balances

Proceeds from the special education tax levy and related disbursements have been included in the operations of the Educational Fund.

At June 30, 2017, the cumulative special education disbursements exceeded the related receipts, which resulted in no reservation.

Proceeds from the social security tax levy and related disbursements have been included in the operations of the Illinois Municipal Retirement Fund.

Note 6: Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance July 1, 2016	Additions	Deletions	Balance June 30, 2017
Land	\$ 978,937	\$ 82,815	\$ -	\$ 1,061,752
Buildings and improvements	117,654,572	1,879,683	-	119,534,255
Equipment	19,801,710	716,277	-	20,517,987
Transportation equipment	<u>96,446</u>	<u>-</u>	<u>-</u>	<u>96,446</u>
	<u>137,552,728</u>	<u>2,595,960</u>	<u>-</u>	<u>140,148,688</u>
Total	<u>\$138,531,665</u>	<u>\$ 2,678,775</u>	<u>\$ -</u>	<u>\$141,210,440</u>

Urbana School District No. 116
Notes to Financial Statements
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Note 7: General Long-term Debt

The following is a summary of debt transactions of the District for the year ended June 30, 2017:

	General Obligation Bonds
Debt outstanding, July 1, 2016	\$ 40,215,000
New debt issued	—
Debt retired or paid	<u>(5,812,000)</u>
Debt outstanding, June 30, 2017	<u>\$ 34,403,000</u>

On May 1, 2002, the District refinanced all of its 1989 series and a portion of its 1999B and 1999C series with a bond issue with an interest rate ranging from 3.00 percent to 5.375 percent. Net proceeds of \$25,965,433 (after payment of \$251,926 in underwriting fees, insurance and other issuance costs) have been deposited in an irrevocable trust with an escrow agent. The escrow agent has purchased U.S. government securities, to provide for all future debt service on the \$21,364,619 advance refunded amount of the 1989, 1999B and 1999C Series bonds. As a result, the \$21,364,619 advance refunded amount of the 1989, 1999B and 1999C Series bonds is considered to be defeased and the liability for this portion of the Series 1989, 1999B and 1999C bonds has been removed from the General Long-term Debt Account Group. The remaining balance of the refunded debt as of June 30, 2017 is \$2,248,746. The District advance refunded its 1989, 1999B and 1999C Series bonds to reduce its total debt service payments over the next 18 years by almost \$1.2 million and to obtain an economic gain (difference between the present values of debt service payments on the old and new debt) of \$555,371. If at any time the available proceeds of the government securities and deposits on demand in the escrow account are not sufficient to make any payment due to the holders of any of the prior bonds, the escrow agent shall notify the Treasurer and the Board and the District shall make available such funds to make up the anticipated deficit. The outstanding principal for this bond issue at June 30, 2017 was \$6,070,000 with \$2,960,000 due within the next year.

On September 1, 2010, the District issued \$1,768,000 in Debt Certificates, Series 2010 with an interest rate of 3.65 percent. The bond proceeds were used to fund energy efficient projects. A balance of \$666,000 is outstanding at June 30, 2017, of which \$175,000 is due within the next year.

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June 30, 2017

On December 14, 2010, the District issued \$10,085,000, \$585,000, \$585,000 and \$6,245,000 in Taxable General Obligation Bonds, Series 2010A, 2010B, 2010C and 2010D, with interest rates ranging from 1.75 percent-6.60 percent. The bond proceeds were used to fund building improvements, additions and repairs. A balance of \$14,860,000 is outstanding at June 30, 2017, of which \$585,000 is due within the next year.

On October 18, 2011, the District issued \$6,000,000 in General Obligation Bonds, Series 2011 with interest rates ranging from 2.00 percent to 3.75 percent. The bond proceeds were used to fund building improvements, additions and repairs. A balance of \$4,105,000 is outstanding at June 30, 2017, of which \$360,000 is due within the next year.

On November 17, 2011, the District issued \$9,880,000 in General Obligation Limited Tax Bonds, Series 2012 with interest rates ranging from 2.00 percent to 3.00 percent. The bond proceeds were used to fund the working cash fund. A balance of \$6,535,000 is outstanding at June 30, 2017, of which \$975,000 is due within the next year.

On February 23, 2016, the District issued \$3,166,000 in Taxable General Obligation Limited Tax Bonds, Series 2016 with an interest rate of 1.81 percent. The bond proceeds were used to fund the working cash fund. A balance of \$2,167,000 is outstanding at June 30, 2017, of which \$1,054,000 is due within the next year.

Interest rates for the outstanding bond issues range from 0.84 percent to 6.60 percent. As of June 30, 2017, the future debt service requirements for bonds are as follows:

	Bond Principal	Bond Interest	Total
2018	\$ 6,109,000	\$ 1,422,220	\$ 7,531,220
2019	6,425,000	1,184,312	7,609,312
2020	2,811,000	1,008,598	3,819,598
2021	2,838,000	898,579	3,736,579
2022	2,860,000	780,518	3,640,518
2023-2028	<u>13,360,000</u>	<u>2,159,496</u>	<u>15,519,496</u>
	<u>\$ 34,403,000</u>	<u>\$ 7,453,723</u>	<u>\$ 41,856,723</u>

The District has a legal debt margin of \$52,862,978 based on the 2016 assessed valuation of \$632,362,159.

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Notes to Financial Statements

June 30, 2017

Note 8: Retirement Fund Commitments

The District provides pension benefits to its employees under two separate defined benefit plans as discussed below. Because the District does not report government-wide financial statements, it does not report pension obligations in its basic financial statements, thus the recognition requirements for such amounts (assets, deferred outflows of resources, liabilities and deferred inflows of resources) under Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* are not presented in the District’s financial statements. However, the footnote disclosure and required supplementary information required under GASB 68, which was adopted by the District for the year ended June 30, 2017, do apply and are provided herein.

Illinois Municipal Retirement Fund

Plan Description

The District contributes to the IMRF Plan, an agent multiple-employer defined benefit pension plan covering substantially all employees. The IMRF Plan is administered by the Illinois Municipal Retirement Fund.

Benefits Provided

Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publically available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

The employees covered by the Plan at December 31, 2016 are:

Inactive employees or beneficiaries currently receiving benefits	304
Inactive employees entitled to but not yet receiving benefits	506
Active employees	<u>299</u>
	<u>1,109</u>

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Contributions

As set by statute, the District regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual required contribution rate for calendar year 2016 was 11.52 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

For the year ended December 31, 2016, employees contributed \$383,032 and the District contributed \$991,678 to the IMRF Plan.

Net Pension Liability

The District's net pension liability was measured as of December 31, 2016, for the year ended June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

The total pension liability in the December 31, 2016, actuarial valuations was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.75% to 14.50%, average, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.

The actuarial assumptions used in the December 31, 2016 valuations were based on the results of an actuarial experience study for the period 2011 through 2013.

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The long-term expected rate of return on pension plan investments was based primarily on historical returns on plan assets, adjusted for changes in target portfolio allocations and recent changes in long-term interest rates based on publicly available information. The target allocation and best estimates of rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equities	38%	6.85%
International Equities	17%	6.75%
Fixed Income	27%	3.00%
Real Estate	8%	5.75%
Alternative Investments	9%	
Private Equity		7.35%
Hedge Funds		5.25%
Commodities		2.65%
Short-term Investments	<u>1%</u>	2.25%
	<u>100%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 7.50% for the year ended December 31, 2016. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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Notes to Financial Statements

June 30, 2017

Changes in the total pension liability, plan fiduciary net position and the net pension liability are:

	2016		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a)-(b)
	<u> </u>	<u> </u>	<u> </u>
Balance, beginning of year	\$ <u>41,176,788</u>	\$ <u>35,484,593</u>	\$ <u>5,692,195</u>
Changes for the year:			
Service cost	927,272	-	927,272
Interest	3,038,211	-	3,038,211
Differences between expected and actual experience	1,037,629	-	1,037,629
Changes in assumptions	(102,850)	-	(102,850)
Contributions - employer	-	991,678	(991,678)
Contributions - employee	-	380,705	(380,705)
Net investment income	-	2,385,813	(2,385,813)
Benefit payments, including refunds of employee contributions	(2,045,253)	(2,045,253)	-
Other changes	<u>-</u>	<u>396,484</u>	<u>(396,484)</u>
Net changes	<u>2,855,009</u>	<u>2,109,427</u>	<u>745,582</u>
Balance, end of year	\$ <u>44,031,797</u>	\$ <u>37,594,020</u>	\$ <u>6,437,777</u>

The net pension liability (asset) of the District has been calculated using a discount rate of 7.50%. The following presents the net pension asset using a discount rate 1% higher and 1% lower than the current rate.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
	<u> </u>	<u> </u>	<u> </u>
Total pension liability	\$ 49,565,332	\$ 44,031,797	\$ 39,442,808
Plan fiduciary net position	<u>37,594,020</u>	<u>37,594,020</u>	<u>37,594,020</u>
District's net pension liability (asset)	\$ <u>11,971,312</u>	\$ <u>6,437,777</u>	\$ <u>1,848,788</u>

Urbana School District No. 116
Notes to Financial Statements
June 30, 2017

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

For the year ended June 30, 2017, the District did not recognize pension expense or deferred inflows and outflows of resources as their financial statements do not comply with GASB Statement No. 34. The pension expense that would have been recorded on the government wide statements was \$2,243,935. At June 30, 2017, the District would have reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources, under the accrual method:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 853,443	\$ -
Changes of assumptions	29,262	66,756
Net difference between projected and actual earning on pension plan investments	<u>1,891,610</u>	<u>-</u>
Total	<u>\$ 2,774,315</u>	<u>\$ 66,756</u>

At June 30, 2017, amounts reported as deferred outflows of resources and deferred inflows of resources at June 30, 2017, related to pensions will be recognized in pension expense as follows:

2018	\$ 1,181,845
2019	923,253
2020	549,426
2021	<u>53,035</u>
	<u>\$ 2,707,559</u>

Teachers' Retirement System of the State of Illinois

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 nonannuitants 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.

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TRS issues a publically available financial report that can be obtained at <http://trsil.illinois.gov/pubs/cafr.htm>; by writing to TRS at 2815 West Washington Street, P.O. Box 19253, Springfield, Illinois 62794; or by calling (888) 678-3675.

Benefits Provided

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

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

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

Contributions

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

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

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Notes to Financial Statements

June 30, 2017

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, the State of Illinois contributions recognized by the employer 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 \$10,304,301 in pension contributions from the State of Illinois.

2.2 formula contributions. Employers contribute .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 \$156,005 and would have been recorded as deferred outflows 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 was first effective in the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2017, the employer pension contribution was 38.54 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2017, salaries totaling \$275,628 were paid from federal and special trust funds that required employer contributions of \$106,332. These contributions would have been recorded as deferred outflows because they were paid after the June 30, 2016 measurement date.

District 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 Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, there were no District ERO contributions.

The employer is also required to make a one-time contribution to TRS for 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, there were \$15,188 in employer contributions due on salary increases in excess of 6 percent or payments to TRS for sick leave days granted in the excess of the normal annual allotment.

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Notes to Financial Statements

June 30, 2017

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

At June 30, 2017, the District did not recognize a pension liability for its proportionate share of the net pension liability as their financial statements do not include government wide statements. The pension liability on the accrual basis for its proportionate share of the net pension liability would have reflected a reduction for state pension support provided to the District. The amount that would have been 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 follows:

District's proportionate share of the net pension liability	\$ 10,396,108
State's proportionate share of the net pension liability associated with the District	<u>203,373,676</u>
Total	<u>\$ 213,769,784</u>

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 0.0131702923 percent which is an increase of 0.0009796528 from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the District would have recognized pension expense and revenue of \$579,103 for support provided by the state under the accrual method. At June 30, 2017, the District would have reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	2017	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 76,870	\$ 7,051
Changes of assumptions	892,871	-
Net difference between projected and actual earning on pension plan investments	293,708	-
Changes in proportion and differences between the District's contributions and proportionate share of contributions	1,426,097	2,865,978
District's contributions subsequent to the measurement date	<u>262,337</u>	<u>-</u>
Total	<u>\$ 2,951,883</u>	<u>\$ 2,873,029</u>

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Notes to Financial Statements

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\$262,337 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be disclosed as a reduction of the net pension liability in the reporting year ended June 30, 2018. Other amounts disclosed as deferred outflows of resources and deferred inflows of resources related to pensions will be disclosed as included in pension expense as follows:

2018	\$	(155,726)
2019		(155,726)
2020		(365,657)
2021		423,878
		<u>69,748</u>
	\$	<u>(183,483)</u>

Actuarial Assumptions

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

Inflation	2.50%
Salary increases	varies by amount of service credit
Investment rate of return	7.00%, 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 used on a fully-generational basis using projection table MP-2014.

For June 30, 2016, the investment return assumption was lowered from 7.5 percent to 7.0 percent. Salary increase assumptions were lowered from their 2015 levels. Other assumptions were based on the 2015 experience study which increased retirement rates, improved mortality assumptions and made other changes.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2017

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	14.4%	6.94%
U.S. equities/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%
	<u>100.0%</u>	

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 a change 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, employer contributions, and state contributions will be made at the current statutorily–required rates.

Based on those assumptions, TRS’s fiduciary net position at June 30, 2016 was not projected to be available to make all projected future benefit payments of current active and inactive member 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 costs are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected 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 the subsidy provided by Tier II were not sufficient to cover all projected benefit payments.

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Notes to Financial Statements

June 30, 2017

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportional 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.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
District's proportionate share of the net pension liability	\$ 12,714,862	\$ 10,396,108	\$ 8,502,301

Note 9: Teacher Health Insurance Security Fund

The District (employer) participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment healthcare plan that was established by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but 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. Beginning February 1, 2014, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage Plans.

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

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

- **On behalf contributions to the THIS Fund.** The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.12 percent of pay during the year ended June 30, 2017. State of Illinois contributions were \$224,588 and the District recognized revenue and expenditures of this amount during the year.

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Notes to Financial Statements

June 30, 2017

- **Employer contributions to the THIS Fund.** The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.84 percent during the year ended June 30, 2017. For the year ended June 30, 2016, the District paid \$299,450 to the THIS Fund, which was 100 percent of the required contribution.

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." Prior reports are available under "Healthcare and Family Services."

Note 10: Contingencies

The District is liable for employee sick leave, which as of June 30, 2017, was approximately \$12,464,000. Sick leave is recorded as expenditures when used.

The District has received funding from state and federal grants in the current and prior years which is subject to approval by the granting agencies. The Board of Education believes any adjustments that may arise from these audits will be insignificant to District operations.

The District has an agreement with the Urbana Park District whereas both parties have access to use the aquatic center facility. The District has recorded the property and related debt while the Park District records the main operations of the facility. Under the agreement, the District shares in the operating profit or loss of the center based on District usage of the facility. At June 30, 2017, the District recorded a liability of \$216,740.

The District is currently involved in an environmental issue, however they are disputing the claim based on internal records and no determination has been made as to their responsibility or liability.

The District is subject to claims and lawsuits that arise primarily in the ordinary course of business. It is the opinion of management that the disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial statements of the District.

Note 11: Common Bank Account

Separate bank accounts are not maintained for all District funds. 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.

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Notes to Financial Statements

June 30, 2017

Note 12: Transportation, Custodial and Food Service Agreements

The District has contracted its transportation needs, custodial services and food services with outside vendors under agreements expiring through July 31, 2017. Transportation needs, custodial services and food services will be provided at agreed-upon rates as specified in the contracts. Total costs for transportation needs, custodial services and food services for the year ended June 30, 2017, under the agreements were \$1,705,484, \$1,091,384 and \$1,717,975, respectively.

Note 13: Overexpenditure of Budget

The following funds overspent their budget for the year ended June 30, 2017. The overexpenditures were offset by revenue receipts in excess of budget and carryover funds from prior years.

Operations and Maintenance	\$	273,871
Life Safety Fund		210,617
Capital Projects Fund		257,890
Urbana Indoor Aquatic Center Fund		1,790
School Facility Occupation Tax Fund		1,440,025

Note 14: Deficit Fund Balances

The following funds had a deficit balance as of June 30, 2017. The deficits will be resolved by decreasing future expenditures.

Operations and Maintenance Fund	\$	(2,258,311)
Tort Fund		(39,297)
Illinois Municipal Retirement Fund		(128,630)
School Facility Occupation Tax Fund		(562,224)
Facilities Sales Tax Project Fund		(6,709)

Note 15: Tort Immunity

Total expenditures for the year for tort immunity were \$616,015. A detail of such expenditures is as follows:

Insurance	\$	458,528
Purchased Services		143,654
Capital Outlay		<u>13,833</u>
	\$	<u>616,016</u>

Urbana School District No. 116

Notes to Financial Statements

June 30, 2017

Note 16: Risk Management

The District is exposed to various risks of loss related to torts; thefts of, damage to and destruction of assets; business interruption; errors and omissions; employee injuries and illnesses; natural disasters and employee health and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than those related to workers' compensation. Settled claims have not exceeded this commercial coverage in any of the three preceding years. The District self-insures workers' compensation benefits for all employees. Claims are administered by Cannon Cochran Management Services, Inc. For the year ended June 30, 2017, accident claims of \$2,175,382 were paid with \$350,055 of actuarially-determined incurred but not reported claims. At June 30, 2017, \$350,055 is included in the Tort Fund as a liability to cover these claims.

Note 17: Facilities Occupation Sales Tax

Champaign County, Illinois imposes a 1 percent county sales tax which is to be used exclusively for school facility purposes. The District received \$3,266,394 from this tax during the year ended June 30, 2017, which has been budgeted to address current and future building improvement needs.

Note 18: Subsequent Event

Subsequent to June 30, 2017, the District issued \$9,055,000 in General Obligation Limited Tax School Bonds, Series 2017A and \$1,830,000 in Taxable General Obligation Limited School Bonds, Series 2017B.

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; 10-20.19-6]*.
- 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 pursuant to *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 pursuant to *Illinois School Code [105 ILCS 5/17-2A]*.
- 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code [105 ILCS 5/2-3.27; 2-3.28]*.
- 14. At least one of the following forms was filed with ISBE late: The FY16 AFR (ISBE FORM 50-35), FY16 Annual Statement of Affairs (ISBE Form 50-37) and FY17 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]*.

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 11/1/1996 (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

Part A, Item 1 - Two individuals did not file economic interest statements and one additional one was not filed by May 1.

Part C, Item 23 - Adverse opinion given as the financial statements are not presented in conformity with accounting principles generally accepted in the United States of America. However, an opinion is issued on the basis of accounting described in the notes to this report.

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

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

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

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

Date: 9/27/2017

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)						0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	630,125	112,668	181,302	244,204	290,128	1,458,427
Total						1,458,427

* 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:

[Empty text box for comments]

BKD, 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.

BKD, LLP
Signature

10/11/17
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2016		Equalized Assessed Valuation (EAV):		632,362,159								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):	0.039758	+	0.005900	+	0.002091	=	0.047750	0.000001				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	60,531,013		56,220,923		4,310,090		22,116,650						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		0		0		0		0				
23	Other		Total										
24	0		0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/>	a. 6.9% for elementary and high school districts,				87,265,978							
32	<input checked="" type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		34,403,000								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx																
4																	
5																	
6																	
7	District Name: Urbana School District No. 116																
8	District Code: 09-010-1160-22																
9	County Name: Champaign																
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) Total 21,948,723.00 Ratio 0.363 Score 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, Weight 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 Value 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) 0.00																
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 Total 56,220,923.00 Ratio 0.929 Score 4																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, Adjustment 0																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 Weight 0.35																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) 0.00																
21	Possible Adjustment: Value 1.40																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 Total 13,740,913.00 Days 87.98 Score 2																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 Weight 0.10																
26	Value 0.20																
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) Funds 10, 20 & 40 Total 0.00 Percent 100.00 Score 4																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates Weight 0.10																
30	Value 0.40																
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37) Total 34,403,000.00 Percent 60.57 Score 3																
33	Total Long-Term Debt Allowed (P3, Cell H31) Weight 0.10																
34	Value 0.30																
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
														Total Profile Score:		3.70 *	
Estimated 2018 Financial Profile Designation: <u>RECOGNITION</u>																	
* 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

	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		10,807,038	676,533	2,673,149	201,506	388,931	2,952,506	2,055,836	212,070	732,934
5	Investments	120									
6	Taxes Receivable	130	11,339,371	1,657,753	2,006,675	587,497	600,718		620	317,639	141,304
7	Interfund Receivables	140							4,990,000		
8	Intergovernmental Accounts Receivable	150	7,073,705			293,970					
9	Other Receivables	160	86,988								
10	Inventory	170	39,148								
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190	131,874							264	
13	Total Current Assets		29,478,124	2,334,286	4,679,824	1,082,973	989,649	2,952,506	7,046,456	529,973	874,238
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	240,000	3,625,000		525,000	600,000				
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	1,780,436	92,323	59,442	47,122	200,384	1,192,187	10	401,685	213,879
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	4,339,945								
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490	5,989,286	875,274	1,059,215	310,173	317,895		620	167,585	75,312
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		12,349,667	4,592,597	1,118,657	882,295	1,118,279	1,192,187	630	569,270	289,191
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	39,148								
39	Unreserved Fund Balance	730	17,089,309	(2,258,311)	3,561,167	200,678	(128,630)	1,760,319	7,045,826	(39,297)	585,047
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		29,478,124	2,334,286	4,679,824	1,082,973	989,649	2,952,506	7,046,456	529,973	874,238

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long- Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		1,583,860		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		1,583,860		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		1,061,752	
17	Building & Building Improvements	230		119,534,255	
18	Site Improvements & Infrastructure	240			
19	Capitalized Equipment	250		20,614,433	
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			34,403,000
23	Total Capital Assets			141,210,440	34,403,000
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	1,583,860		
34	Total Current Liabilities		1,583,860		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			34,403,000
37	Total Long-Term Liabilities				34,403,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			141,210,440	
41	Total Liabilities and Fund Balance		1,583,860	141,210,440	34,403,000

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	31,030,808	4,117,852	4,920,542	1,503,633	1,478,568	3,278,073	2,038	771,951	342,579
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	15,552,365	0	0	920,448	0	0	0	0	0
7	FEDERAL SOURCES	4000	7,354,899	0	0	48,970	0	0	0	0	0
8	Total Direct Receipts/Revenues		53,938,072	4,117,852	4,920,542	2,473,051	1,478,568	3,278,073	2,038	771,951	342,579
9	Receipts/Revenues for "On Behalf" Payments ²	3998	10,528,889								
10	Total Receipts/Revenues		64,466,961	4,117,852	4,920,542	2,473,051	1,478,568	3,278,073	2,038	771,951	342,579
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	31,151,605				481,146				
13	Support Services	2000	16,596,521	4,214,503		2,069,886	803,511	3,598,420		616,015	210,617
14	Community Services	3000	1,321,697	0		0	31,380				
15	Payments to Other Districts & Governmental Units	4000	866,711	0	0	0	0	0			0
16	Debt Service	5000	0	0	6,891,524	0	0			0	0
17	Total Direct Disbursements/Expenditures		49,936,534	4,214,503	6,891,524	2,069,886	1,316,037	3,598,420		616,015	210,617
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	10,528,889	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		60,465,423	4,214,503	6,891,524	2,069,886	1,316,037	3,598,420		616,015	210,617
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		4,001,538	(96,651)	(1,970,982)	403,165	162,531	(320,347)	2,038	155,936	131,962
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120	2,036								
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140	2,161								
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990		232,361	2,485,291						
44	Total Other Sources of Funds		4,197	232,361	2,485,291	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							2,036		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140			2,161						
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990	193,258					2,524,394			
76	Total Other Uses of Funds		193,258	0	2,161	0	0	2,524,394	2,036	0	0
77	Total Other Sources/Uses of Funds		(189,061)	232,361	2,483,130	0	0	(2,524,394)	(2,036)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		3,812,477	135,710	512,148	403,165	162,531	(2,844,741)	2	155,936	131,962
79	Fund Balances - July 1, 2016		13,315,980	(2,394,021)	3,049,019	(202,487)	(291,161)	4,605,060	7,045,824	(195,233)	453,085
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2017		17,128,457	(2,258,311)	3,561,167	200,678	(128,630)	1,760,319	7,045,826	(39,297)	585,047

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		27,116,421	4,044,537	4,907,919	1,449,428	706,280		2	770,218	339,832
6	Leasing Purposes Levy ⁸	1130									
7	Special Education Purposes Levy	1140	353,171								
8	FICA/Medicare Only Purposes Levies	1150					768,983				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		27,469,592	4,044,537	4,907,919	1,449,428	1,475,263	0	2	770,218	339,832
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	57,411	8,580	10,461	3,149	3,192			1,609	715
15	Payments from Local Housing Authorities	1220	100,000								
16	Corporate Personal Property Replacement Taxes ⁹	1230	1,225,961								
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		1,383,372	8,580	10,461	3,149	3,192	0	0	1,609	715
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	21,781								
21	Regular - Tuition from Other Districts (In State)	1312	3,104								
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342	387,841								
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351	57,551								
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354	138,618								
40	Total Tuition		608,895								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				2,119					
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					2,119					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	13,641	783	2,162	349	113	6,938	2,036	124	2,032
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		13,641	783	2,162	349	113	6,938	2,036	124	2,032
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611									
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613	50,576								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	12,046								
74	Other Food Service (Describe & Itemize)	1690									
75	Total Food Service		62,622								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	35,143								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	559,016								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		594,159	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	152,976								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		152,976								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		51,952							
96	Contributions and Donations from Private Sources	1920	3,743								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	21,704								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	9,125								

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						3,266,394			
104	Payment from Other Districts	1991	20,000								
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993	3,328								
107	Other Local Revenues (Describe & Itemize)	1999	687,651	12,000		48,588		4,741			
108	Total Other Revenue from Local Sources		745,551	63,952	0	48,588	0	3,271,135	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	31,030,808	4,117,852	4,920,542	1,503,633	1,478,568	3,278,073	2,038	771,951	342,579
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	General State Aid- Sec. 18-8.05	3001	8,209,410								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		8,209,410	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	487,397								
125	Special Education - Funding for Children Requiring Sp ED Services	3105	580,256								
126	Special Education - Personnel	3110	1,260,250			43,911					
127	Special Education - Orphanage - Individual	3120	2,431,765								
128	Special Education - Orphanage - Summer Individual	3130	84,299								
129	Special Education - Summer School	3145	4,825								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		4,848,792	0		43,911					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	22,568								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		22,568	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	195,927								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		195,927				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	43,500								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	35,599								
148	Adult Ed (from ICCB)	3410	339,090								
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				226,259					
152	Transportation - Special Education	3510				361,810					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		588,069	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695	159,482								
158	Early Childhood - Block Grant	3705	1,333,160			288,468					
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	364,837								
172	Total Restricted Grants-In-Aid		7,342,955	0	0	920,448	0	0	0	0	0
173	Total Receipts from State Sources	3000	15,552,365	0	0	920,448	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									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
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									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
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									
188	Title VI - District Projects	4105									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
189	Title VI - Rural Education Initiative (REI)	4107									
190	Title VI - Other (Describe & Itemize)	4199									
191	Total Title VI		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	1,525,137								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	455,988								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226	114,727								
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		2,095,852				0				
202	TITLE I										
203	Title I - Low Income	4300	2,064,915			14,707					
204	Title I - Low Income - Neglected, Private	4305	55,864								
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	Total Title I		2,120,779	0		14,707	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421	563,392			29,869					
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		563,392	0		29,869	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	70,849								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	1,115,284								
221	Fed - Spec Education - IDEA - Room & Board	4625	164,499								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		1,350,632	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810	218,414								
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	69,496								
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905	11,612								
264	Title III - Language Inst Program - Limited Eng (LIPLP)	4909	65,754								
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	311,302								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	105,436			4,394					
271	Medicaid Matching Funds - Fee-for-Service Program	4992	182,196								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	260,034								
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		7,354,899	0	0	48,970	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	7,354,899	0	0	48,970	0	0	0	0	0
275	Total Direct Receipts/Revenues		53,938,072	4,117,852	4,920,542	2,473,051	1,478,568	3,278,073	2,038	771,951	342,579

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	13,220,098	1,695,154	254,527	243,118	45,452				15,458,349	15,710,888
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	538,355	138,898	13,032	8,441	2,143				700,869	688,745
8	Special Education Programs (Functions 1200-1220)	1200	6,371,580	1,321,806	716,383	71,752	13,273	1,135,081			9,629,875	9,882,005
9	Special Education Programs Pre-K	1225									0	2,134,434
10	Remedial and Supplemental Programs K-12	1250	1,376,304	175,676	121,552	459,556	70,974				2,204,062	
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300	253,383	73,715	7,890	19,848					354,836	380,543
13	CTE Programs	1400	115,648	20,499	4,010	13,355	12,399				165,911	147,439
14	Interscholastic Programs	1500	765,413	70,815	59,772	38,762	17,223	2,615			954,600	996,215
15	Summer School Programs	1600	30,170	701		1,346					32,217	52,318
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	148,786	7,339		1,717					157,842	160,720
18	Bilingual Programs	1800	1,303,303	182,615	700	6,411	15				1,493,044	1,511,816
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progm - Private Tuition	1922									0	
33	Total Instruction¹⁰	1000	24,123,040	3,687,218	1,177,866	864,306	161,479	1,137,696	0	0	31,151,605	31,665,123
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	1,165,689	194,607	70,203	426					1,430,925	1,492,839
37	Guidance Services	2120	671,065	95,897	19,857	34,911					821,730	780,245
38	Health Services	2130	480,382	67,528	28,382	1,753					578,045	656,714
39	Psychological Services	2140	385,251	48,397	2,843	4,107					440,598	450,165
40	Speech Pathology & Audiology Services	2150	765,034	96,577	68,273	3,217					933,101	944,697
41	Other Support Services - Pupils (Describe & Itemize)	2190	25,222	1,395	195	9,283					36,095	40,800
42	Total Support Services - Pupils	2100	3,492,643	504,401	189,753	53,697	0	0	0	0	4,240,494	4,365,460
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	597,775	225,114	255,255	61,751	30,516	1,065			1,171,476	1,399,849
45	Educational Media Services	2220	784,193	114,700	55,530	289,771	9,850				1,254,044	1,353,060
46	Assessment & Testing	2230			13,000	6,500					19,500	38,000
47	Total Support Services - Instructional Staff	2200	1,381,968	339,814	323,785	358,022	40,366	1,065	0	0	2,445,020	2,790,909
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	46,568	17,429	65,289	3,075		88,084			220,445	249,447
50	Executive Administration Services	2320	383,625	66,865	7,627	3,850					461,967	554,721
51	Special Area Administration Services	2330	705,934	61,011	6,379	8,316	3,572				785,212	809,561
52	Tort Immunity Services	2360 - 2370									0	
53	Total Support Services - General Administration	2300	1,136,127	145,305	79,295	15,241	3,572	88,084	0	0	1,467,624	1,613,729

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	2,167,094	245,768	63,918	34,515					2,511,295	2,508,845
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	2,167,094	245,768	63,918	34,515	0	0	0	0	2,511,295	2,508,845
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	157,509	1,407	984	1,974					161,874	168,374
60	Fiscal Services	2520	253,634	27,350	53,021	46,600					380,605	348,017
61	Operation & Maintenance of Plant Services	2540	202,538	19,062	294,915	1,148,548					1,665,063	1,675,273
62	Pupil Transportation Services	2550			1,751						1,751	500
63	Food Services	2560	2,111	6,649	1,787,305		2,991				1,799,056	1,790,735
64	Internal Services	2570	168,943	20,023	35,426	40,135	45,922				310,449	302,934
65	Total Support Services - Business	2500	784,735	74,491	2,173,402	1,237,257	48,913	0	0	0	4,318,798	4,285,833
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620	730,165	61,255	4,233	3,599	792				800,044	789,133
69	Information Services	2630			325						325	1,100
70	Staff Services	2640	395,509	39,763	48,421	7,229	919				491,841	468,866
71	Data Processing Services	2660			15,546	3,630	1,832				21,008	31,058
72	Total Support Services - Central	2600	1,125,674	101,018	68,525	14,458	3,543	0	0	0	1,313,218	1,290,157
73	Other Support Services (Describe & Itemize)	2900	234,697	57,001	1,408	6,966					300,072	480,919
74	Total Support Services	2000	10,322,938	1,467,798	2,900,086	1,720,156	96,394	89,149	0	0	16,596,521	17,335,852
75	COMMUNITY SERVICES (ED)	3000	951,050	246,412	67,566	38,523	3,020	15,126			1,321,697	1,467,581
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			22,500			269			22,769	35,100
79	Payments for Special Education Programs	4120						166,176			166,176	200,000
80	Payments for Adult/Continuing Education Programs	4130						138,618			138,618	138,618
81	Payments for CTE Programs	4140						3,742			3,742	4,000
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						269,579			269,579	235,041
84	Total Payments to Other Govt Units (In-State)	4100			22,500			578,384			600,884	612,759
85	Payments for Regular Programs - Tuition	4210						213,795			213,795	200,000
86	Payments for Special Education Programs - Tuition	4220						49,355			49,355	52,557
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						263,150			263,150	252,557
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370						2,677			2,677	11,000
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			2,677			2,677	11,000
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4000			22,500			844,211			866,711	876,316
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		35,397,028	5,401,428	4,168,018	2,622,985	260,893	2,086,182	0	0	49,936,534	51,344,872
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										4,001,538	
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	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530			36,084		116,928				153,012	145,900
124	Operation & Maintenance of Plant Services	2540	1,266,029	142,622	1,917,061	324,610	383,969	27,200			4,061,491	3,771,232
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	21,000
127	Total Support Services - Business	2500	1,266,029	142,622	1,953,145	324,610	500,897	27,200	0	0	4,214,503	3,938,132
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	1,266,029	142,622	1,953,145	324,610	500,897	27,200	0	0	4,214,503	3,938,132
130	COMMUNITY SERVICES (O&M)	3000									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	
134	Payments for CTE Programs	4140									0	
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									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	
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	
142	Tax Anticipation Notes	5120									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
144	State Aid Anticipation Certificates	5140									0	
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										2,500
150	Total Direct Disbursements/Expenditures		1,266,029	142,622	1,953,145	324,610	500,897	27,200	0	0	4,214,503	3,940,632
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										(96,651)	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110									0	
158	Tax Anticipation Notes	5120									0	
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
160	State Aid Anticipation Certificates	5140									0	
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,079,524			1,079,524	1,663,557
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						5,812,000			5,812,000	5,812,000
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	2,000
166	Total Debt Services	5000			0			6,891,524			6,891,524	7,477,557
167	PROVISION FOR CONTINGENCIES (DS)	6000										
168	Total Disbursements/ Expenditures				0			6,891,524			6,891,524	7,477,557
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,970,982)	
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	11,660	11,034	2,047,192						2,069,886	2,077,541
177	Other Support Services (Describe & Itemize)	2900									0	
178	Total Support Services	2000	11,660	11,034	2,047,192	0	0	0	0	0	2,069,886	2,077,541
179	COMMUNITY SERVICES (TR)	3000									0	
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110									0	
183	Payments for Special Education Programs	4120									0	
184	Payments for Adult/Continuing Education Programs	4130									0	
185	Payments for CTE Programs	4140									0	
186	Payments for Community College Programs	4170									0	
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
190	Total Payments to Other Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110									0	
194	Tax Anticipation Notes	5120									0	
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
196	State Aid Anticipation Certificates	5140									0	
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
200	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300									0	
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
202	Total Debt Services	5000						0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/ Expenditures		11,660	11,034	2,047,192	0	0	0	0	0	2,069,886	2,077,541
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										403,165	
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		194,471							194,471	218,881
210	Pre-K Programs	1125									0	
211	Special Education Programs (Functions 1200-1220)	1200		231,469							231,469	208,074
212	Special Education Programs - Pre-K	1225									0	
213	Remedial and Supplemental Programs - K-12	1250									0	
214	Remedial and Supplemental Programs - Pre-K	1275									0	
215	Adult/Continuing Education Programs	1300									0	
216	CTE Programs	1400									0	300
217	Interscholastic Programs	1500		27,584							27,584	30,140
218	Summer School Programs	1600		848							848	430
219	Gifted Programs	1650									0	
220	Driver's Education Programs	1700		3,096							3,096	2,800
221	Bilingual Programs	1800		23,678							23,678	25,700
222	Truants' Alternative & Optional Programs	1900									0	
223	Total Instruction	1000		481,146							481,146	486,325
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		72,130							72,130	70,841
227	Guidance Services	2120		6,959							6,959	6,420
228	Health Services	2130		62,735							62,735	63,968
229	Psychological Services	2140		5,073							5,073	4,800
230	Speech Pathology & Audiology Services	2150		9,153							9,153	10,875
231	Other Support Services - Pupils (Describe & Itemize)	2190		366							366	600
232	Total Support Services - Pupils	2100		156,416							156,416	157,504
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		21,933							21,933	42,008
235	Educational Media Services	2220		33,667							33,667	32,579
236	Assessment & Testing	2230									0	
237	Total Support Services - Instructional Staff	2200		55,600							55,600	74,587

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310		929							929	398
240	Executive Administration Services	2320		15,035							15,035	14,706
241	Service Area Administrative Services	2330		9,076							9,076	3,408
242	Claims Paid from Self Insurance Fund	2361									0	
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
244	Unemployment Insurance Payments	2363									0	
245	Insurance Payments (Regular or Self-Insurance)	2364									0	
246	Risk Management and Claims Services Payments	2365									0	
247	Judgment and Settlements	2366									0	
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
249	Reciprocal Insurance Payments	2368									0	
250	Legal Services	2369									0	
251	Total Support Services - General Administration	2300		25,040							25,040	18,512
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		144,711							144,711	143,441
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	
255	Total Support Services - School Administration	2400		144,711							144,711	143,441
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		28,580							28,580	27,438
258	Fiscal Services	2520		46,935							46,935	39,210
259	Facilities Acquisition & Construction Services	2530									0	
260	Operation & Maintenance of Plant Services	2540		231,158							231,158	242,134
261	Pupil Transportation Services	2550		1,001							1,001	600
262	Food Services	2560		40							40	
263	Internal Services	2570		31,793							31,793	41,300
264	Total Support Services - Business	2500		339,507							339,507	350,682
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610									0	
267	Planning, Research, Development, & Evaluation Services	2620		43,342							43,342	34,078
268	Information Services	2630									0	
269	Staff Services	2640		33,138							33,138	34,102
270	Data Processing Services	2660									0	
271	Total Support Services - Central	2600		76,480							76,480	68,180
272	Other Support Services (Describe & Itemize)	2900		5,757							5,757	17,269
273	Total Support Services	2000		803,511							803,511	830,175
274	COMMUNITY SERVICES (MR/SS)	3000		31,380							31,380	29,661
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
276	Payments for Special Education Programs	4120									0	
277	Payments for CTE Programs	4140									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	
282	Tax Anticipation Notes	5120									0	
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
284	State Aid Anticipation Certificates	5140									0	
285	Other (Describe & Itemize)	5150									0	
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
288	Total Disbursements/Expenditures			1,316,037				0			1,316,037	1,346,161
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										162,531	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)	2000										
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530			877,353	16,664	2,704,403				3,598,420	1,898,715
295	Other Support Services (Describe & Itemize)	2900									0	
296	Total Support Services	2000	0	0	877,353	16,664	2,704,403	0	0	0	3,598,420	1,898,715
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100									0	
300	Payments for Special Education Programs	4120									0	
301	Payments for CTE Programs	4140									0	
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
303	Total Payments to Other Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
305	Total Disbursements/ Expenditures		0	0	877,353	16,664	2,704,403	0	0	0	3,598,420	1,898,715
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(320,347)	
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			72,441						72,441	
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
314	Unemployment Insurance Payments	2363			11,549						11,549	30,000
315	Insurance Payments (Regular or Self-Insurance)	2364			374,538		13,833				388,371	487,878
316	Risk Management and Claims Services Payments	2365			26,312						26,312	25,000
317	Judgment and Settlements	2366									0	
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367			22,403						22,403	26,000
319	Reciprocal Insurance Payments	2368									0	
320	Legal Services	2369			94,939						94,939	100,000
321	Property Insurance (Buildings & Grounds)	2371									0	
322	Vehicle Insurance (Transportation)	2372									0	
323	Total Support Services - General Administration	2000	0	0	602,182	0	13,833	0	0	0	616,015	668,878
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110									0	
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150									0	
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										
331	Total Disbursements/Expenditures		0	0	602,182	0	13,833	0	0	0	616,015	668,878
332	Excess (Deficiency) of Receipts/Revenues Over										155,936	
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)	2000										
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530					210,617				210,617	
338	Operation & Maintenance of Plant Services	2540									0	
339	Total Support Services - Business	2500	0	0	0	0	210,617	0	0	0	210,617	0
340	Other Support Services (Describe & Itemize)	2900									0	
341	Total Support Services	2000	0	0	0	0	210,617	0	0	0	210,617	0
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
344	Total Payments to Other Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)	5000										
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110									0	
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
351	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	0	0	210,617	0	0	0	210,617	0
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										131,962	

	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	27,116,421	13,464,228	13,652,193	24,638,626	11,174,398
5	Operations & Maintenance	4,044,537	1,998,565	2,045,972	3,656,318	1,657,753
6	Debt Services **	4,907,919	2,419,949	2,487,970	4,426,624	2,006,675
7	Transportation	1,449,428	708,327	741,101	1,295,824	587,497
8	Municipal Retirement	706,280	339,114	367,166	619,715	280,601
9	Capital Improvements	0		0		0
10	Working Cash	2		2	620	620
11	Tort Immunity	770,218	383,259	386,959	700,898	317,639
12	Fire Prevention & Safety	339,832	168,553	171,279	309,857	141,304
13	Leasing Levy	0		0		0
14	Special Education	353,171	200,659	152,512	365,632	164,973
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	768,983	383,259	385,724	703,376	320,117
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	40,456,791	20,065,913	20,390,878	36,717,490	16,651,577
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding Beginning 07/01/16	Issued 07/01/16 Through 06/30/17	Retired 07/01/16 Through 06/30/17	Outstanding Ending 06/30/17				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/16	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
31	Series 2002	05/01/02	25,200,000	Refunding	8,890,000			2,820,000	6,070,000	6,070,000
32	Series 2010 - Debt Certificates	09/01/10	1,768,000	Funding	829,000			163,000	666,000	666,000
33	Series 2010A-D Taxable General Obligation Bonds	12/14/10	17,500,000	Funding	15,390,000			530,000	14,860,000	14,860,000
34	Series 2011 General Obligation Bonds	10/18/11	6,000,000	Funding	4,450,000			345,000	4,105,000	4,105,000
35	Series 2012 General Obligation Bonds	01/04/12	9,880,000	Funding	7,490,000			955,000	6,535,000	6,535,000
36	Series 2016 General Obligation Limited Tax Bonds	2/23/16	3,166,000	Funding	3,166,000			999,000	2,167,000	2,167,000
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			63,514,000		40,215,000	0	0	5,812,000	34,403,000	34,403,000
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds			4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other _____			
53	2. Funding Bonds			5. Tort Judgment Bonds			8. Other _____			
54	3. Refunding Bonds			6. Building Bonds			9. Other _____			

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

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2016						(6,548)		1,612,955		
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		301,771				
6	Earnings on Investments				10, 20, 40, 50 or 60-1500				2,384		
7	Drivers' Education Fees				10-1970						
8	School Facility Occupation Tax Proceeds				30 or 60-1983				3,266,394		
9	Driver Education				10 or 20-3370						
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				--		334,630				
11	Sale of Bonds				10, 20, 40 or 60-7200						
12	Total Receipts					0	636,401	0	3,268,778	0	
13	DISBURSEMENTS:										
14	Instruction				10 or 50-1000						
15	Facilities Acquisition & Construction Services				20 or 60-2530				2,248,837		
16	Tort Immunity Services				10, 20, 40-2360-2370						
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt				30-5200				417,033		
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300				1,875,000		
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400						
21	Total Debt Services								2,292,033		
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--		348,299				
23	Total Disbursements					0	348,299	0	4,540,870	0	
24	Ending Cash Basis Fund Balance as of June 30, 2017					0	281,554	0	340,863	0	
25	Reserved Fund Balance				714						
26	Unreserved Fund Balance				730	0	281,554	0	340,863	0	
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32	Total Claims Payments:										
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										

	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
4	Land	220										
5	Non-Depreciable Land	221	978,937	82,815		1,061,752						1,061,752
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	116,557,893	1,879,683		118,437,576	50	36,735,431	2,368,752		39,104,183	79,333,393
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	1,096,679			1,096,679	20	1,096,679			1,096,679	0
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	19,801,710	716,277		20,517,987	10	16,305,781	421,220		16,727,001	3,790,986
13	5 Yr Schedule	252	96,446			96,446	5	96,446			96,446	0
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	138,531,665	2,678,775	0	141,210,440		54,234,337	2,789,972	0	57,024,309	84,186,131
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								2,789,972			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	49,936,534
9	O&M	Expenditures 15-22, L150	Total Expenditures			4,214,503
10	DS	Expenditures 15-22, L168	Total Expenditures			6,891,524
11	TR	Expenditures 15-22, L204	Total Expenditures			2,069,886
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			1,316,037
13	TORT	Expenditures 15-22, L331	Total Expenditures			616,015
14			Total Expenditures		\$	65,044,499
15						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			698,726
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			354,836
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs			32,217
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			1,318,677
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			866,711
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			260,893
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Govt Units			0
58	O&M	Expenditures 15-22, L150, Col G	- Capital Outlay			500,897
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			5,812,000
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			848
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			31,380
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)		\$	9,877,185
76			Total Operating Expenses Regular K-12 (Line 14 minus Line 75)			55,167,314
77			9 Mo ADA from the General State Aid Claimable for 2016-2017 and Payable in 2017-2018 (ISBE 54-33), L12			3,840.73
78			Estimated OEPP (Line 76 divided by Line 77)		\$	14,363.76
79						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	2,119
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		62,622
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		594,159
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		152,976
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		51,952
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		20,000
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		3,328
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		4,892,703
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		22,568
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		195,927
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		43,500
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		35,599
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		588,069
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		159,482
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		364,837
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		837
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title VI		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		2,095,852
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		2,135,486
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		593,261
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		1,115,284
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		164,499
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		69,496
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
163	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		11,612
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		65,754
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		311,302
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		109,830
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		182,196
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		260,034
174						
175				Total Deductions for PCTC Computation Line 83 through Line 173	\$	14,304,447
176				Net Operating Expense for Tuition Computation (Line 76 minus Line 175)		40,862,867
177				Total Depreciation Allowance (from page 27, Line 18, Col I)		2,789,972
178				Total Allowance for PCTC Computation (Line 176 minus Line 177)		43,652,839
179				9 Month ADA (from the GSA Claimable for 2016-2017 Payable in 2017-2018 (ISBE form 54-33, Line 12))		3,840.73
180				Total Estimated PCTC (Line 178 divided by Line 179) *	\$	11,365.77
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							
11	Value of Commodities Received for Fiscal Year 2017 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .					149,631		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		31,471,272		31,471,272		
20	Support Services:							
21	Pupil	2100		4,396,910		4,396,910		
22	Instructional Staff	2200		2,460,254		2,460,254		
23	General Admin.	2300		2,091,274		2,091,274		
24	School Admin	2400		2,656,006		2,656,006		
25	Business:							
26	Direction of Business Spt. Srv.	2510	190,454	0	190,454	0		
27	Fiscal Services	2520	427,540	0	427,540	0		
28	Oper. & Maint. Plant Services	2540		5,573,743	5,573,743	0		
29	Pupil Transportation	2550		2,072,638		2,072,638		
30	Food Services	2560		1,796,105		1,796,105		
31	Internal Services	2570	296,320	0	296,320	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		842,594		842,594		
35	Information Services	2630		325		325		
36	Staff Services	2640	524,060	0	524,060	0		
37	Data Processing Services	2660	19,176	0	19,176	0		
38	Other:	2900		305,829		305,829		
39	Community Services	3000		1,350,057		1,350,057		
40	Total			1,457,550	55,017,007	7,031,293	49,443,264	
41				Restricted Rate		Unrestricted Rate		
42				Total Indirect Costs:	1,457,550	Total Indirect costs:	7,031,293	
43				Total Direct Costs:	55,017,007	Total Direct Costs:	49,443,264	
44				=	2.65%	=	14.22%	
45								

	A	B	C	D	E	F	G
1	REPORT ON SHARED SERVICES OR OUTSOURCING						
2	School Code, Section 17-1.1 (Public Act 97-0357)						
3	Fiscal Year Ending June 30, 2017						
5	<i>Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.</i>						
6	Urbana School District No. 116						
7	09-010-1160-22						
8	<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.		
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →				(Limit text to 200 characters, for additional space use line 33 and 38)		
10	Service or Function (Check all that apply)			Barriers to Implementation			
11	Curriculum Planning						
12	Custodial Services						
13	Educational Shared Programs						
14	Employee Benefits						
15	Energy Purchasing						
16	Food Services						
17	Grant Writing						
18	Grounds Maintenance Services						
19	Insurance	X	X		Champaign, Tolono, Mahomet, St. Joseph and Urbana		
20	Investment Pools						
21	Legal Services						
22	Maintenance Services						
23	Personnel Recruitment						
24	Professional Development						
25	Shared Personnel						
26	Special Education Cooperatives						
27	STEM (science, technology, engineering and math) Program Offerings						
28	Supply & Equipment Purchasing						
29	Technology Services						
30	Transportation						
31	Vocational Education Cooperatives						
32	All Other Joint/Cooperative Agreements						
33	Other						
34							
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>						
36							
37							
38							
40	<u>Additional space for Column (E) - Name of LEA :</u>						
41							
42							
43							

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division (N-330)
 100 North First Street
 Springfield, IL 62777-0001

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
 (Section 17-1.5 of the School Code)

School District Name: Urbana School District No. 116
 RCDT Number: 09-010-1160-22

Description	Funct. No.	Actual Expenditures, Fiscal Year 2017			Budgeted Expenditures, Fiscal Year 2018		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	461,967		461,967	303,335		303,335
2. Special Area Administration Services	2330	785,212		785,212	765,744		765,744
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	161,874	0	161,874	173,958		173,958
5. Internal Services	2570	310,449		310,449	233,427		233,427
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		1,719,502	0	1,719,502	1,476,464	0	1,476,464
9. Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)							-14%

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.

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

- 1 Page 5, Line 12 Education Fund and Tort Fund other assets of \$131,874 and \$264 are miscellaneous receivables.
- 2 Page 11, Line 107, Education Fund, Other Revenue from Local Sources of \$687,651 consists of City of Urbana (\$193,703) , Print Shop Income (\$22,617), At Risk Building Reimbursement (\$50,000), United Way (\$50,000), Cunningham Contract (\$277,667), Carle CNA (\$45,000) and miscellaneous (\$48,664).
- 3 Page 11, Line 107 O&M Fund, Other Revenue from Local Sources of \$12,000 consist of gain on sale of property.
- 4 Page 11, Line 107 Transportation Fund, Other Revenue from Local Sources of \$48,588 consist of rental income.
- 5 Page 11, Line 107 Capital Projects Fund, Other Revenue from Local Sources of \$4,741 is miscellaneous income.
- 6 Page 12, Line 171 Educational Fund, Other Restricted Revenues from State Sources of \$364,837 consists of 18-3 Orphans Tuition (\$311,529), and State Hold Harmless (\$53,308).
- 7 Page 14, Line 272 Educational Fund, Other Restricted Revenues from Federal Sources of \$260,034 consists of e-rate refund (\$73,675), WIA Youth Grant (\$156,254) and other (\$30,105).
- 8 Page 15, Line 41 Educational Fund, Other Support Services - Pupils of \$36,095 consists of HS Commencement (\$4,836), U of I (\$3,941), Teritary services facility (\$26,618) and misc (\$700).
- 9 Page 16, Line 73 Educational Fund, Other Support Services - Central of \$300,072 consists of 21st Century Grant (\$121,027) and Mentoring (\$179,045).
- 10 Page 16, Line 83 Educational Fund, Payments to in-state govt units of \$269,579 consists of loss on acquatic center (\$249,902) and miscellaneous of (\$19,672).
- 11 Page 19, Line 231 IMRF Fund, Other Support Services - Pupils of \$366 consists of IMRF expenses related to misc programs.
- 12 Page 20, Line 272 IMRF Fund, Other Support Services of \$5,757 consists of IMRF expenses related to misc programs.
- 13 Page 26, Line 10, Special Education other receipts of \$334,630 consists of Medicaid funds.

Reference Pages.

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2018 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	<i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i>					
4	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
6	Direct Revenues	53,938,072	4,117,852	2,473,051	2,038	60,531,013
7	Direct Expenditures	49,936,534	4,214,503	2,069,886		56,220,923
8	Difference	4,001,538	(96,651)	403,165	2,038	4,310,090
9	Fund Balance - June 30, 2017	17,128,457	(2,258,311)	200,678	7,045,826	22,116,650
10	Balanced - no deficit reduction plan is required.					
11						
12						
13						

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

DISTRICT/JOINT AGREEMENT NAME Urbana School District No. 116	RCDT NUMBER 09-010-1160-22	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-003844	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Donald Owen		NAME AND ADDRESS OF AUDIT FIRM BKD, LLP 225 North Water Street, Suite 400 Decatur IL 62523	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 205 North Race Street Urbana 61801		E-MAIL ADDRESS: hpowell@bkd.com	
		NAME OF AUDIT SUPERVISOR Heather Powell	
		CPA FIRM TELEPHONE NUMBER 217-429-2411	FAX NUMBER 217-429-6109

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

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

Independent Auditor's Report on Compliance for Each Major Program; Report on Internal Control over Compliance; and Report on Schedule of Expenditure of Federal Awards Required by the Uniform Guidance

Board of Education
Urbana School District No. 116
Urbana, Illinois

Report on Compliance for Each Major Federal Program

We have audited Urbana School District No. 116's (District) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control Over Compliance

Management of Urbana School District No. 116 (District) is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the regulatory basis financial statements and related notes of the District, as of and for the year ended June 30, 2017, and have issued our report thereon dated October 11, 2017 which expressed an adverse opinion because of departures from accounting principles generally accepted in the United States of America. Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the regulatory basis financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance, and is not a required part of the regulatory basis financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the regulatory basis financial statements. The

information has been subjected to the auditing procedures applied in the audit of the regulatory basis financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the regulatory basis financial statements or to the regulatory basis financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the regulatory basis financial statements as a whole.

BKD, LLP

Decatur, Illinois
October 11, 2017

Urbana School District No. 116
09-010-1160-22
SINGLE AUDIT INFORMATION CHECKLIST

The following checklist is **OPTIONAL**; it is not a required form for completion of Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all Single Audit requirements, but highlights some of the more common errors found during ISBE reviews.

GENERAL INFORMATION

1. **Signed** and **dated** copies of audit opinion letters have been included with audit package submitted to ISBE.
2. All opinion letters use the **most current audit language and formatting** as mandated in SAS 115/SAS 117 and other pronouncements.
3. **ALL** Single Audit forms within the AFR Excel workbook have been completed, where appropriate.
 - For those forms that are not applicable, "N/A" or similar language has been indicated.
4. **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.
 - Verify or reconcile on reconciliation worksheet.
6. The total value of non-cash **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (ICR Computation 30) on Line 11. It **should not** be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299. Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse <https://harvester.census.gov/facweb/Default.aspx>

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

8. All prior year's projects are included and reconciled to final FRIS report amounts.
 - Including receipt/revenue and expenditure/disbursement amounts.
9. All current year's projects are included and reconciled to most recent FRIS report filed.
 - Including receipt/revenue and expenditure/disbursement amounts.
10. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, - discrepancies should be reported as Questioned Costs.
11. The total amount provided to subrecipients from each Federal program is included.
12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):
 Project year runs from October 1 to September 30, so projects will cross fiscal year;
 This means that audited year revenues will include funds from both the prior year and current year projects.
13. Each CNP project should be reported on a separate line (one line per project year per program).
14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
16. Exceptions should result in a finding with Questioned Costs.
17. The total value of non-cash **COMMODITIES** has been reported on the SEFA (CFDA 10.555).
 - The value is determined from the following, **with each item on a separate line**:
- * **Non-Cash Commodities**: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)
 Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated
[Verify Non-Cash Commodities amount on ISBE web site: https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx](https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx)
- * **Non-Cash Commodities**: Commodities information for non-cash items received through **Other Food Services**
 Districts should track separately through year; no specific report available from ISBE
 Verify Non-Cash Commodities amount through Other Food Services on ISBE web site:
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
- * **Department of Defense Fresh Fruits and Vegetables** (District should track through year)
 - **The two commodity programs should be reported on separate lines on the SEFA.**
 Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site:
<https://www.isbe.net/Pages/School-Nutrition-Programs-Food-Distribution.aspx>
- * Amounts verified for **Fresh Fruits and Vegetables** cash grant program (ISBE code 4240)
 CFDA number: 10.582
18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
19. Obligations and Encumbrances are included where appropriate.
20. **FINAL STATUS** amounts are calculated, where appropriate.
21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
22. **All** programs tested (not just Type A programs) are indicated by either an * or (M) on the SEFA.
23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.

Urbana School District No. 116
09-010-1160-22
SINGLE AUDIT INFORMATION CHECKLIST

Including, but not limited to:

24. Basis of Accounting
25. Name of Entity
26. Type of Financial Statements
27. Subrecipient information (**Mark "N/A" if not applicable**)
- * ARRA funds are listed separately from "regular" Federal awards

SUMMARY OF AUDITOR'S RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

28. Audit opinions expressed in opinion letters **match** opinions reported in Summary.
29. **All** Summary of Auditor Results questions have been answered.
30. All tested programs **and** amounts are listed.
31. Correct testing threshold has been entered. (Title 2 CFR §200.518)

Findings have been filled out completely and correctly (if none, mark "N/A").

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

**Urbana School District No. 116
09-010-1160-22**

**RECONCILIATION OF FEDERAL REVENUES
Year Ending June 30, 2017**

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$	7,354,899
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 30, Line 11			149,631
Less: Medicaid Fee-for-Service			
Revenues 9-14, Line 271	Account 4992		182,196
AFR TOTAL FEDERAL REVENUES:		\$	7,686,726

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

ADJUSTED AFR FEDERAL REVENUES \$ 7,686,726

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 6,880,607

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

Accrual versus cash basis		\$	806,119

ADJUSTED SEFA FEDERAL REVENUE: \$ 7,686,726

DIFFERENCE: \$ -

Urbana School District No. 116
09-010-1160-22
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2017

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴				Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients	Year 7/1/16-6/30/17 (F)	Year 7/1/16-6/30/17 Pass through to Subrecipients			
U.S. Department of Agriculture											
Passed Through Illinois State Board of Education											
Food Distribution - ISBE Lanter Commodities	10.555		72,209	99,505	72,209			99,505	0	171,714	N/A
Food Distribution - DoD Fruits and Vegetables	10.555		51,486	50,126	51,486			50,126	0	101,612	N/A
Federal School Lunch Program											
Regular (M)	10.555	16-4210-00	1,199,085	286,446	1,199,085			286,446		1,485,531	N/A
	10.555	17-4210-00		1,263,588				1,263,588		1,263,588	N/A
Breakfast (M)	10.553	16-4220-00	362,464	82,345	362,464			82,345		444,809	N/A
	10.553	17-4220-00		372,747				372,747		372,747	N/A
Total Child Nutrition Cluster			1,685,244	2,154,757	1,685,244			2,154,757		3,840,001	
Child and Adult Care Food Program	10.558	16-4226-00	103,222	16,953	103,222			16,953		120,175	N/A
		17-4226-00		97,774				97,774		97,774	N/A
Total U.S. Department of Agriculture			1,788,466	2,269,484	1,788,466			2,269,484		4,057,950	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

**Urbana School District No. 116
09-010-1160-22
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients	Year 7/1/16-6/30/17 (F)			
U.S. Department of Labor										
Passed through Champaign Consortium WIA										
WIA Youth Activities	17.259	16-4537-00	108,649	67,729	176,378				176,378	144,320
	17.259	17-4537-00		119,077			156,254		156,254	156,254
Total U.S. Department of Labor and WIA Cluster			108,649	186,806	176,378		156,254		332,632	
U.S Department of Education										
Passed through Illinois Community College Board										
Adult Education State Grant Program	84.002ANA	16-4800-00	92,364	85,451	177,815				177,815	177,815
	84.002ANA	17-4800-00		57,731			159,850		159,850	159,850
EL Civics	84.002ANA	16-4805-00	55,268	12,223	67,491				67,491	67,491
	84.002ANA	17-4805-00		39,538			58,565		58,565	58,565

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

**Urbana School District No. 116
09-010-1160-22
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients	Year 7/1/16-6/30/17 (F)			
Passed through Illinois State Board of Education										
Title I - Low Income	84.010A	16-4300-00	1,845,888	278,104	2,123,992				2,123,992	2,375,631
	84.010A	17-4300-00		1,409,868			2,010,534	69,088	2,079,622	2,398,147
Title I - Low Income - Neglected Priv	84.010A	16-4305-00	29,605	44,055	66,507		7,153		73,660	137,166
	84.010A	17-4305-00		35,907			55,864		55,864	151,329
Total Title I (M)			1,875,493	1,767,934	2,190,499		2,073,551	69,088	4,333,138	
Special Education - Preschool Flow Through	84.173A	16-4600-00	42,192	20,897	63,089				63,089	71,227
	84.173A	17-4600-00		47,194			65,707	5,141	70,848	76,939
Special Education - IDEA Flow Through	84.027A	16-4620-00	789,129	304,537	1,003,734		89,932		1,093,666	1,224,740
	84.027A	17-4620-00		751,555			1,063,956	51,327	1,115,283	1,281,478
Special Education - IDEA Room and Board	84.027A	16-4625-00	78,422	70,994	78,422		70,994		149,416	N/A
	84.027A	17-4625-00		108,728			108,728		108,728	N/A
Total Special Education (IDEA) Cluster			909,743	1,303,905	1,145,245		1,399,317	56,468	2,601,030	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Urbana School District No. 116
09-010-1160-22
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2017

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients	Year 7/1/16-6/30/17 (F)			
Passed through Illinois State Board of Education (continued)										
Title III - Language Instruction Program	84.365A	16-4909-00	48,511	17,372	65,883				65,883	65,883
	84.365A	17-4909-00		54,482			65,754		65,754	68,128
Title III - Immigrant Education Program (EIEP)	84.365A	16-4905-00	500	24,284	24,784				24,784	24,784
		17-4905-00		8,190			11,612		11,612	24,618
Race to the Top	84.413A	16-4901-00	83,608	75,942	90,054				159,550	130,149
Title II - Teacher Quality	84.367A	16-4932-00	241,575	73,064	314,639				314,639	473,514
	84.367A	17-4932-00		226,434			311,303		311,303	441,383
Title IV - 21st Century Comm Learning Centers	84.287C	16-4421-00	327,963	232,872	513,229				560,835	630,000
	84.287C	17-4421-00		292,461			499,566		499,566	585,000
Total U.S. Department of Education			3,635,025	4,271,883	4,589,639		4,696,620		125,556	9,411,815

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

**Urbana School District No. 116
09-010-1160-22
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2017**

Federal Grantor/Pass-Through Grantor Subrecipients *	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract # ³ (B)	Receipts/Revenues		Expenditure/Disbursements ⁴			Obligations/ Encumb. (G)	Final Status (E)+(F)+(G) (H)	Budget (I)
			Year 7/1/15-6/30/16 (C)	Year 7/1/16-6/30/17 (D)	Year 7/1/15-6/30/16 (E)	Year 7/1/15-6/30/16 Pass through to Subrecipients	Year 7/1/16-6/30/17 (F)			
U.S. Department of Health and Human Services										
Passed through Illinois Department of Healthcare and Family Services										
Medicaid Cluster/Administrative Outreach	93.778	17-4900-00		152,434			152,434		152,434	N/A
Total Department of Health and Human Services				152,434			152,434		152,434	
Total Federal Awards			5,532,140	6,880,607	6,554,483		7,274,792	125,556	13,954,831	

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

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Urbana School District No. 116
09-010-1160-22
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2017

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs:

Unmodified
(Unmodified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with §200.516 (a)?

 YES X NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰	AMOUNT OF FEDERAL PROGRAM
10.555, 10.553	Child Nutrition Cluster	2,154,757
84.010A	Title I Cluster	2,073,551
Total Amount Tested as Major		\$4,228,308

Total Federal Expenditures for 7/1/16-6/30/17

\$7,274,792

% tested as Major

58.12%

Dollar threshold used to distinguish between Type A and Type B programs:

\$750,000.00

Auditee qualified as low-risk auditee?

 YES X NO

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

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

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

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

Urbana School District No. 116
09-010-1160-22
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2017

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2017- None 2. THIS FINDING IS: New Repeat from Prior Year?
 Year originally reported? _____

3. Criteria or specific requirement
 NONE

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

For ISBE Review

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

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2017 would be assigned a reference number of 2017-001, 2017-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

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

Urbana School District No. 116
 09-010-1160-22
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2017

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2017- None** 2. THIS FINDING IS: New Repeat from Prior year?
 Year originally reported? _____

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

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

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

Urbana School District No. 116
09-010-1160-22
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2017

[If there are no prior year audit findings, please submit schedule and indicate **NONE**]

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
NONE		

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

Urbana School District No. 116
09-010-1160-22
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2017

Corrective Action Plan

Finding No.: **2017- None**

Condition:
N/A

Plan:

Anticipated Date of Completion:

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

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

²¹ Must address **each** audit finding - §200.511 (c)