

**Community High School  
District No. 155  
Crystal Lake, Illinois  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended  
June 30, 2016**

**Community High School  
District No. 155**

**Crystal Lake, Illinois**



**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended**

**June 30, 2016**

**Official Issuing Report**

**Jeremy Davis**

**Assistant Superintendent - Finance and Operations**

**Department Issuing Report**

**Business Office**

**Community High School District No. 155**  
**Crystal Lake, Illinois**  
**Comprehensive Annual Financial Statements**  
**June 30, 2016**

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inspire...empower...  
nurture

Community High  
School District  
155

Center for  
Education  
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Crystal Lake, IL  
60014

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[www.d155.org](http://www.d155.org)

Cary-Grove High School  
Crystal Lake Central High  
School  
Crystal Lake South High  
School  
Haber Oaks Campus  
Prairie Ridge High School

November 2, 2016

Board of Education  
Community High School District 155  
1 South Virginia Road  
Crystal Lake, Illinois

Dear Board of Education & District 155 Community Members:

This Comprehensive Annual Financial Report (CAFR) of Community High School District 155 (the district), for the fiscal year ended June 30, 2016, is hereby presented. Submittal of this report complies with the Illinois School Code's requirements for timely compilation of an audited Annual Financial Report. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation rests with the district. We believe the data, as presented, is accurate in all material aspects and represents the financial position and results of regular operations of the district as illustrated by the following disclosure of all financial activity of the district's various funds, and that such disclosures as might be necessary for the board's and the public's knowledge and understanding of Community High School District 155's financial status have also been incorporated into this report.

The Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A should be considered a continuation of this introductory section in the district's effort to convey a clear and concise overview of its financial activity throughout Fiscal Year 2016 and its financial position as of June 30, 2016.

This CAFR is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the district's organizational chart and a list of principal officers and elected officials. The financial section includes the independent auditor's report on financial statements and pertinent schedules. The statistical section includes historical, multi-year financial and demographic information pertinent to the district's financial condition.

### **Founding and Historical Chronology of the District**

District 155 as we now know it evolved from a single 19<sup>th</sup> century school house into four comprehensive high schools and one alternate education campus: Crystal Lake Central High School, Cary-Grove High School, Crystal Lake South High School, Prairie Ridge High School, and Haber Oaks Campus. Beginning in 1884, a single public school, Union School, taught all Crystal Lake area elementary and high school students. In 1907, the high school moved into its own building on the Union School

grounds. Twelve years later, Community High School District 155 was established by a ballot measure in December of 1919. H.A. Dean served as the district's first superintendent. Crystal Lake Community High School opened at the current site of Crystal Lake Central High School on May 12, 1924. The school served students from Crystal Lake, Cary, Fox River Grove, and the surrounding areas, all of whom attended Crystal Lake Community High School until 1961, when Cary-Grove High School was opened. Crystal Lake South High School opened in 1978. At that time, Crystal Lake Community High School became Crystal Lake Central. A fourth high school, Prairie Ridge, opened in 1997. The district opened an alternative education campus, Haber Oaks Campus, in 2008. From 1907 through 2012 the average tenure for superintendents in the district has been nearly eight years. District 155's current administrative leader, Dr. Johnnie Thomas is the district's twelfth superintendent, succeeding Dr. Jill Hawk in 2012.

### **Governance**

The board of education consists of seven elected officials from our community. District 155's current Board is comprised of:

Amy Blazier	First elected 2015	Term expires 2019	
Adam Guss	First elected 2015	Term expires 2019	
Rosemary Kurtz	First elected 2015	Term expires 2019	
Gary Oberg, M.D.	First elected 1985	Term expires 2017	Vice President
Dave Secrest	First elected 2001	Term expires 2017	
Ann Somers	First elected 2005	Term expires 2017	
Ted Wagner	First elected 1997	Term expires 2017	President

### **District Composition and Communities Served**

Serving grades 9-12, each institution has full State of Illinois recognition and accreditation. Enrollment for 2015-2016 includes 6,516 students from Bull Valley, Burton's Bridge, Cary, Crystal Lake, Fox River Grove, Lake in the Hills, Lakewood, Oakwood Hills, Prairie Grove, and Ridgfield. The district covers 67.75 square miles and is located approximately 45 miles northwest of Chicago in McHenry and Lake Counties. Students come to the high schools from several public elementary school districts including Crystal Lake District 47, Cary Community Consolidated School District 26, Fox River Grove School District 3, and Prairie Grove School District 46.

### **Local Economy**

The District is located in a suburban residential area serving several McHenry County communities approximately 45 miles northwest of Chicago, Illinois. As of the 2010 census, the median household income in the City of Crystal Lake and the Village of Cary, the District's largest incorporated population centers, were \$87,493 and \$87,138, respectively. This compares to \$77,314 for McHenry County and \$55,222 for the State of Illinois. Tied to the rest of the Greater Chicago Metropolitan Area by railway commuter lines, several major US and interstate highways and being a short drive to O'Hare International Airport; residents of these 75% owner-occupied homes have ready access to an abundance of employment, cultural, educational, and recreational opportunities.

While primarily residential, the District contains established commercial and industrial segments in both Crystal Lake and Cary. Major employment opportunities exist locally as well as throughout the greater Chicago area. Diversity in local employers is exemplified by three of the



area's major employers: Curran Group employs industrial/construction workers, Covidien is a major healthcare employer and Sage Products is a manufacturing firm.

Retail segments in the District have continued to be stable in recent years. In 2016 the City of Crystal Lake collected 0.5% more sales tax revenue than it had in 2015. Retail sales also remained healthy in the Village of Cary as indicated by a 1.0% increase in sales tax revenues between 2015 and 2016.

In summary, while the local economy has suffered from some of the same adverse property valuation concerns as the rest of the nation; employment, business climate and overall economic base within the bounds of the District have remained more favorable than overall economic conditions at the county, state or federal level.

### **Economic Outlook**

Commensurate with national trends, the equalized assessed value (EAV) of properties within the District had declined in recent years. This trend was finally reversed in 2015 (revenue recognized in Fiscal Year 2017) when the EAV increased 2.3% over the previous year. These values are significant because 82% of District revenues are derived from local sources, primarily collected property taxes based upon local assessments. The negative effect of declining property values over a period of several years had been partially mitigated by new construction and improvements within the district. For example, in Tax Year 2015, "new property" of \$7,541,272 was added to the District's EAV. In the past 5 years, revenues derived from local property tax extensions increased an average of 1.8%.

Being in a "tax capped" county, and subject to the provisions of the Illinois Property Tax Extension Limitation Legislation (PTELL), the District is limited in the amount of local property tax revenue it can collect. These same statutes, however, assure that local property tax extensions cannot automatically be reduced when property values decline. Therefore both a floor and a ceiling is imposed on tax extensions with the range being no less than the prior year's property tax extension to, with only a few exceptions like "new property", a ceiling set at the annual rate of inflation.

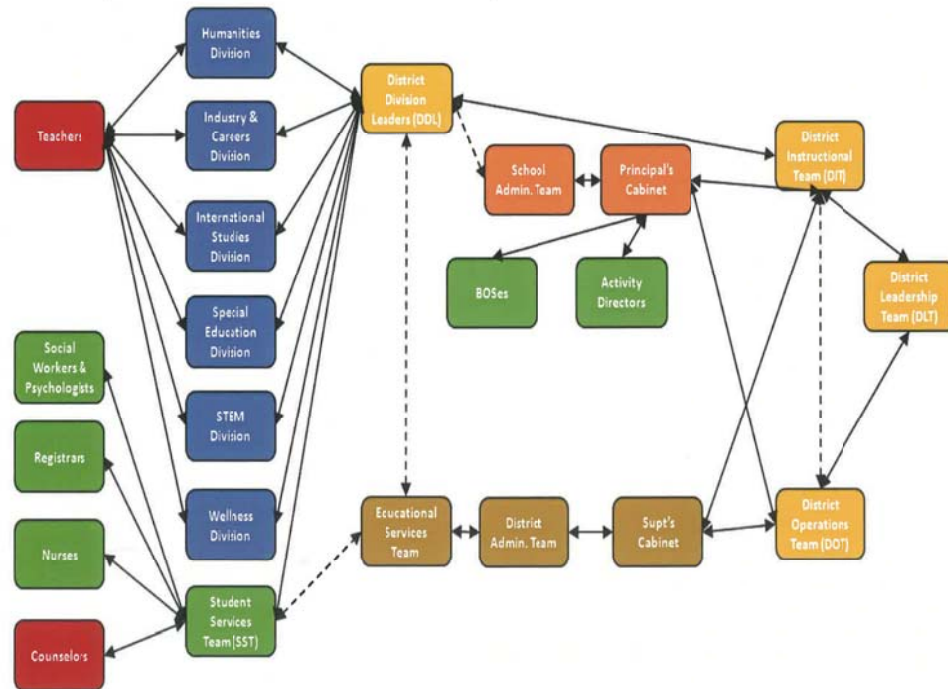
Based on these trends and current PTELL restrictions, the District anticipates very moderate increases in local tax based revenues but no actual decline in local property tax extension receipts.

State and federal funding together constitute the remaining 18% of the district's revenue sources with 15% originating from the state and 3% from federally funded programs. Of these, the economic outlook in regard to state funding is of significant concern. The State of Illinois' dismal financial condition will put additional pressure on public school funding for the foreseeable future. Already the largest segment of the District's state revenue allotment, General State Aid (GSA), had been prorated for all schools including District 155 for the last several years. For the upcoming 2016-2017 school year, the state has budgeted full payment of the funding formula. However, several state legislative initiatives, including shifting state school pension obligations to the local level, permanent reformulation of GSA funding, reductions in student transportation reimbursement levels and reductions in other categorical aid areas, all threaten to further undermine state funding to the District if they are enacted into law.

While some uncertainty exists in any funding backed by annual appropriation, the District's participation in federally funded programs are not of significant economic concern. First, federal funding has been fairly consistent for the district and, second, the total amount of federal funding (3%) does not constitute a major portion of District revenues.

### Long Term Financial Planning

Internally, District 155 conducts its long term planning and implementation process through a seven level hierarchy to assure comprehensive input from all levels of operations. These levels extend from the grass roots level of direct providers such as teachers, social workers, counselors and support staff through division, building administration, district coordinator, activity and operations director, educational services director, and district cabinet level reviews.



In turn planning input is reviewed periodically on the Board Committee level with such areas of emphasis as finance, operations, community relations, and policy before more general Board and Administrative review by a sitting Strategic Planning Committee.

Long term financial planning, of necessity, is an integral part of all such processes. As such it touches staff at all levels but ultimately final recommendation and approval becomes the responsibility of the Administrative Team and the Board of Education. All multi-year, i.e. three, five and ten year plans, are reviewed annually to assess achievement of critical financial goals and objectives and to provide a “rolling” forward of both assessment and objectives to keep plans current with the evolving needs and capabilities of the district.

### Budgetary Controls

Budgetary control is maintained at line item levels with budget and expenditure reviews at the department and program level, building administration level, and by the central office. In addition proposed expenditures are presented to the Superintendent and the Board of Education on a monthly basis for approval prior to dissemination of funds.

The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Activities of the General Fund, Special Revenue Funds, Bond & Interest Debt Service Fund, Capital Projects Fund and Working Cash Fund are included in the annual Board approved Budget. The level of budgetary control is established by function and activity within each commensurate fund. The District also maintains an encumbrance accounting system as an additional budgetary control mechanism. Additional details on the District's budgeting process and budgetary controls are included in the auditor's Notes section of this document and procedural details are covered extensively in the District's *Business Office Procedures Manual*.

All statutory requirements for the establishment, implementation and monitoring of the adopted Annual Budget are addressed through established budgetary controls. Clearly defined written business transaction procedures provide additional safeguards above and beyond statutory requirements and are in alignment with generally accepted accounting practices.

### **Physical Schools/Campus**

The physical aspects of our five locations, four comprehensive high schools and the Haber Campus can be summarized as follows:

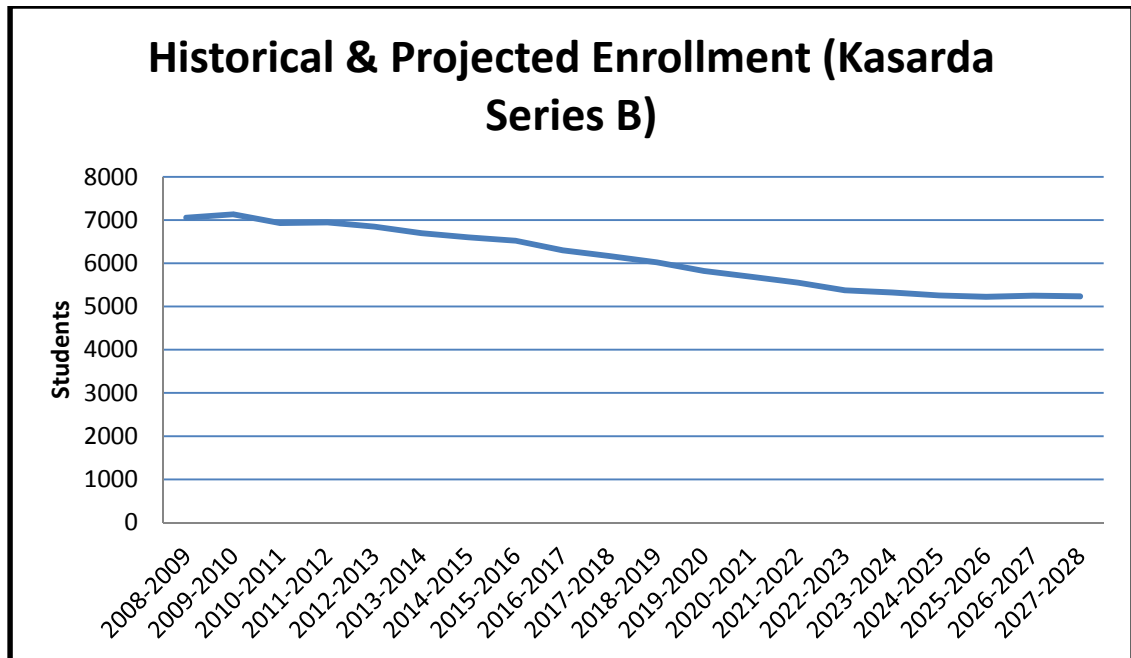
	<b>Crystal Lake Central</b>	<b>Cary- Grove</b>	<b>Crystal Lake South</b>	<b>Prairie Ridge</b>	<b>Haber Oaks</b>
<b>Square Feet</b>	282,090	275,515	325,404	273,035	13,886
<b>Capacity</b>	2,105	2,051	2,492	1,854	80

The District continues to focus on student safety first, and then on maintaining support of student-centered programs. The summer of 2016 focused on Health Life Safety projects which include upgrades to the essential building systems. In addition, the Crystal Lake South main entrance was redesigned with a focus on student safety. Prairie Ridge received a newly renovated classroom which will be used to support its new Business Incubator Program. As the summer 2016 projects are being completed, design and bidding of District construction projects for summer 2017 will be underway in the upcoming months. A comprehensive facilities condition assessment has been completed to assist the District in prioritizing projects for the years ahead.

### **Historical and Projected Student Enrollment**

After peaking at 7,134 students during the 2009-2010 school year, the district's total enrollment has decreased for the past seven years. For the decade beginning with the 2006-2007 school year, District 155's enrollment has decreased by 489 students. During this period, Crystal Lake Central High School has experienced an increase of 123 students while Cary-Grove (-117), Crystal Lake South (-207), and Prairie Ridge (-288) have decreased. The district's alternative education center, Haber Oaks Campus, opened in 2008-2009 with an enrollment of 58 and currently serves approximately 70 students annually.

Projections created by demographer Dr. John Kasarda have proven reliable to this point and indicate a continued declining enrollment trend until 2024-2025 at which point the study projects an enrollment of 5,255 students—a decrease of 1,879 students since the district's peak.



### Curriculum, Courses and Programs of Study

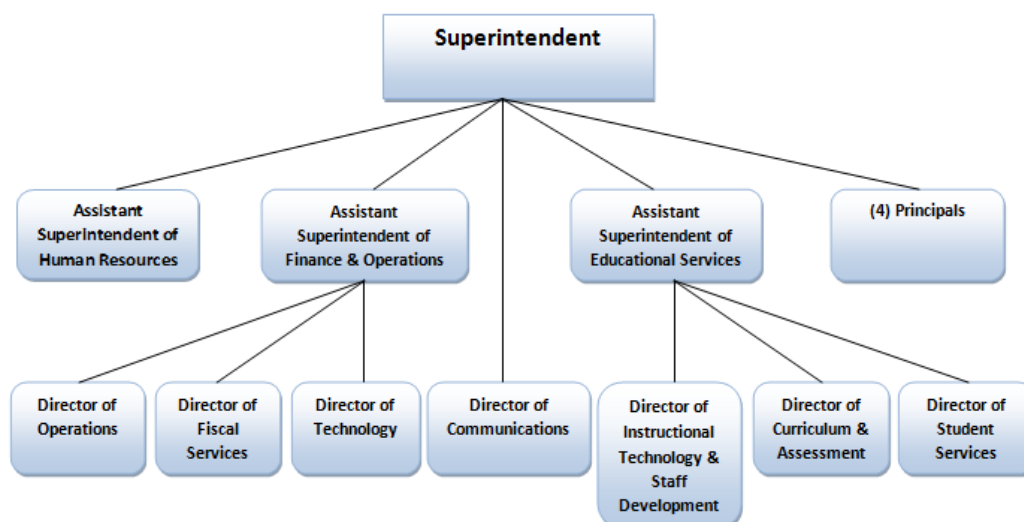
Community High School District 155 offers more than 200 courses including 25 Advanced Placement courses as well as dual credit and honor course offerings. Each school offers specialized engineering courses utilizing the Project Lead the Way curriculum and a specialized business course on entrepreneurship through Virtual Enterprises International. The schools offer four world language courses including Chinese, French, German, and Spanish. The district also offers comprehensive industry- and career-focused skills courses.

Advanced Placement curriculum plays an important role for students because of the district's strong emphasis on post-secondary education. In 2016, the district's students took 3,507 Advanced Placement exams, 547 more than the previous school year. Subjects include: biology, calculus, chemistry, computer science, drawing, English language & composition, English literature & composition, European history, French, German, physics, psychology, music theory, U.S. history, Spanish, statistics, studio art 2D, and studio art 3D. Honor scores (three or higher) were received on 78% of these examinations.

### District Employees

Reflecting the district's focus on instruction and student services, District 155 retained 741 employees for the 2015-2016 school year including 424 teachers, 56 school and district administrators, and 261 support staff. The district's employees include guidance counselors, social workers, school psychologists, school nurses, support staff, and special education services personnel. In the core subjects, all of the district's teachers are teaching in their academic major. In fact, more than 85% hold master's degrees or higher.

## Organizational Chart



Dr. Johnnie Thomas	Superintendent
Dr. Randy D. Davis	Assistant Superintendent Human Resources
Jeremy Davis	Assistant Superintendent Finance & Operations
Dr. Corey Tafoya	Assistant Superintendent Educational Services
Steve Olson	Principal, Crystal Lake Central High School
Jay Sargeant	Principal, Cary-Grove High School
Scott Shepard	Principal, Crystal Lake South High School
Dr. Steve Koch	Principal, Prairie Ridge High School
Jeffrey Daurer	Director of Operations
Erica Bruso	Director of Fiscal Services
George DiVenere	Director of Technology
Shannon Podzimek	Director of Communications
Matthew Timmerman	Director of Instructional Technology & Staff Development
Neil Lesinski	Director of Curriculum & Assessment
Kim Dahlem	Director of Student Services

The above district administrators occupy key central office and building leadership positions within the district.

### **District Targets: Achievement, Balance & Success for its Students**

The student-centered nature of District 155 is evident in its carefully defined mission: For each student, we will inspire a love for learning, empower the pursuit of personal aspirations, and nurture a desire to contribute to the world. But any mission statement is little more than a hollow declaration without targeted, clearly defined goals. The district's targets for student achievement are as challenging as they are specific. They can be summarized as follows:

1. Student Success
  - At least 95% of earned grades will be C- or higher each semester.

2. Social-Emotional:
  - Annually, at least 97% of our students will graduate with their class and the dropout rate will not exceed 0.4%
  - The annual attendance rate will be at least 97%.
  - The chronic truancy rate will not exceed 0.3%.
3. Advanced Placement
  - The number of students completing AP courses will grow by 5% each year until at least 50% of students complete one or more AP course each year.
  - At least 90% of students taking an AP course will also take the course's AP test.
  - At least 78% of students taking AP tests will earn a 3, 4, or 5.
4. Educational Planning and Assessment System (EPAS)
  - All students will achieve a minimum of 6 points of growth from the Explore test to the ACT test.
  - Explore to ACT growth rates for each NCLB subgroup will be higher than each prior subgroup until the subgroup reaches six points of growth.

#### **District Awards/Recognition**

Holding administrators and staff accountable to challenging goals exemplified by those listed above helps to provide the underpinning of District 155's continuing regional and national recognition as a premier high school district.

In 2016, The Washington Post named District 155's four high schools in the top seven percent of the country's most challenging schools. Further, Newsweek lists Cary-Grove and Crystal Lake Central among the top U.S. public high schools. Crystal Lake Central ranked 138th and Cary-Grove ranked 242nd. Additionally, U.S. News & World Report ranked Cary-Grove as the 1,001st and Prairie Ridge as the 1,344<sup>th</sup> best public high school in the country for 2016 out of more than 21,000 public high schools. District 155 has made the 6th Annual AP District Honor Roll. Only 15 school districts in Illinois were recognized by the College Board for increasing AP participation while maintaining student success rates. This is the fourth consecutive year the district has received this honor.

This 2016 graduating class upholds Community High School District 155's long tradition of academic excellence and is illustrative of the progress it has made toward achieving such high achievement goals. Ninety-one percent of the class of 2016 continued their beyond high school at four- or two-year colleges/universities or technical/vocational schools. In fact, sixty-two percent of those graduating from District 155 in 2016 went on to four-year colleges or universities. All District 155 juniors take the American College Test (ACT) as part of the Prairie State Achievement Exam. The composite score for Community High School District 155 seniors graduating in 2016 is 23.1 compared to a state average of 20.8.

#### **Financial Recognition**

The Illinois State Board of Education has given District 155 a Certificate of Financial Recognition for each of the past 10 school years. The independently determined rating is based on fund balance

to revenue ratio, expenditures to revenue ratio, days cash on hand, short-term borrowing, and long-term debt. Financial Recognition is the state's highest achievable rating when determining the level of an Illinois public school district's financial integrity. Concurrently, Standard & Poors, a leading independent bond and institutional credit rating agency currently lists Community High School District 155 as AA+—one of the highest S&P ratings awarded to public school entities in our state.

For the fiscal year ended June 30, 2015, the District received a Certificate of Excellence in Financial Reporting from the Association of School Business Officials (ASBO) International and a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for its Comprehensive Annual Financial Report (CAFR).

In order to be awarded these Certificates, the District must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

Certificates of Excellence/Achievement are valid for a period of one year only. We believe that our current report continues to conform to the Certificate requirements, and we are submitting this report to ASBO and GFOA to determine its eligibility for the certificates.

#### **Financial Policies/Budget Schedule**

Financial policies regarding the acquisition, acknowledgement, investment, and expenditure of all district funds have been established by the board of education. A board finance committee meets on a regular basis to devote additional time and scrutiny of all financial operations on a policy and oversight level. The board of education follows a budget planning schedule that extends for October through the following June of each fiscal year and complies with all Illinois statutory requirements including but not limited to budgeting, levying, truth-in-taxation, and proper and complete auditing of district accounts.

#### **Basis of Accounting and Reporting**

The district reports the government-wide financial statements on the accrual basis of accounting and the fund financial statements are prepared on the modified accrual basis. Notes to financial statements expand upon the basis of accounting used by District 155 as well as other accounting practices and procedures. All district funds are included in this report and have been audited by Tighe, Kress & Orr, PC of Elgin, Illinois who has issued an unmodified (clean) opinion on the Community High School District 155's financial statements for the year ended June 30, 2016. The independent auditor's report is located at the front of the financial section of this report. The financial statements have been prepared in accordance with the standards set forth by the Governmental Accounting Standards Board (GASB).

#### **Internal Controls/Cash Management**

In the development of the district's accounting system, consideration was given to the adequacy of internal accounting controls in that they are designed to provide reasonable assurance to the organization and community as to: 1) safeguard assets against loss from unauthorized use or disposition, 2) provide reliability of financial records including preparation of clear and accurate financial statements, and 3) maintain accountability in the collection, depositing and recording of all cash and negotiable receipts as well as all other significant district financial transactions.

Budgetary control is maintained at line item levels and consolidated into program or cost center levels utilizing the Illinois Program Accounting Manual (IPAM) chart of accounts. All district account activities are reconciled and reported publically on a monthly basis. Generally accepted separation of tasks and responsibilities are implemented throughout the district in accordance with the district's internal control guidelines.

#### **Concluding Statement**

This Comprehensive Annual Financial Report is intended to provide the board of education, the district's management team, outside investors, and interested community members a thorough and meaningful portrayal of our district's financial condition as of June 30, 2016.

We would like to extend our appreciation to the members of the board of education, especially to those comprising the Board Finance Committee for overseeing the fiscal operations of Community High School District 155 in such a professional and responsible manner.

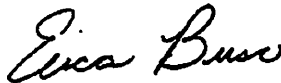
Respectfully submitted,



Dr. Johnnie Thomas  
Superintendent



Jeremy Davis  
Assistant Superintendent of Finance and Operations



Erica Brusco  
Director of Fiscal Services





Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Community High School District 155  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2015**

A handwritten signature in black ink, reading "Jeffrey R. Emen". The signature is written in a cursive, flowing style.

Executive Director/CEO



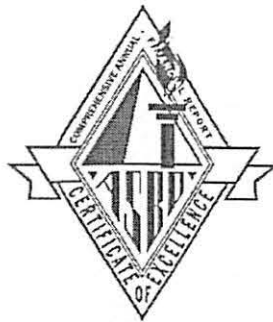
ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting Award  
is presented to

**Community High School District 155**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2015**

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards



*Brenda Burkett*

Brenda R. Burkett, CPA, CSBA, SFO  
President

*John D. Musso*

John D. Musso, CAE, RSBA  
Executive Director

## Independent Auditor's Report

To the Board of Education of  
Community High School District 155  
Crystal Lake, IL

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District 155 as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District 155, as of June 30, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedule, Multiyear Schedule of Changes in Net Pension Liability and Related Ratios, Multiyear Schedule of Contributions - Illinois Municipal

Retirement Fund, Schedule of Employer' Proportionate Share of Net Pension Liability, Schedule of Employer Contributions – Teacher's Retirement System, and Schedule of Funding Progress - Other Post Employment Benefits, on pages 3 through 13 and 50 through 55 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community High School District 155's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, additional supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 2, 2016, on our consideration of Community High School District 155's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Community High School District 155's internal control over financial reporting and compliance.

Elgin, IL

November 2, 2016

*Lighe, Kress & Orr, P.C.*

**Community High School District No. 155**  
**Management's Discussion and Analysis**  
**For the Year Ended June 30, 2016**

The management's discussion and analysis of Community High School District No. 155's (the District) financial performance provides an overall review of the financial activities for the fiscal year ended June 30, 2016. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the transmittal letter, basic financial statements, and notes to the basic financial statements to enhance their understanding of the District's financial performance.

**Financial Highlights**

- The assets and deferred outflows of resources of Community High School District No. 155 exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$105,724,414 (net position). Of this amount, \$31,893,406 (unrestricted net position) may be used to meet the District's ongoing obligations.
- The District's total net position decreased by \$7,308,373 during fiscal year 2016 as reported in the Statement of Activities. Contributing to this decrease are significant budgeted life safety projects which occurred during the year.
- The District had \$121,659,620 of expenses related to government activities; only \$26,251,749 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily property taxes, general state aid and investment earnings) of \$88,099,498 and prior year surpluses were adequate to provide for these programs.
- As of the close of fiscal year 2016, the District's governmental funds reported combined ending fund balances of \$60,325,787, a decrease of \$8,390,997 in comparison to the prior year.
- At the end of fiscal year 2016, the unassigned fund balance was \$34,293,395 which is 27.9 percent of the total governmental funds expenditures.

**Overview of the Annual Financial Report**

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the District as a financial whole, an entire operating entity. This discussion and analysis is intended to serve as an introduction to the District's financial statements. Those statements are comprised of the following components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information as well as combining and individual fund financial statements.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2016**

**Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of the related cash flows.

**Statement of Net Position:** The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

**Statement of Activities:** The statement of activities presents information that shows how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flow. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave). Also included is activity related to the acquisition and depreciation of capital assets, as well as changes in long-term debt.

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). Governmental activities include instruction, support services, operations and maintenance, transportation, food services, and certain other activities and expenses such as payments to other districts and governmental units, and interest and fees.

The government-wide financial statements can be found on pages 14 and 15 of this report.

**Reporting of the School District's Most Significant Funds**

**Fund Financial Statements:** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

**Governmental Funds:** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balance of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term

**Community High School District No. 155**  
**Management's Discussion and Analysis**  
**For the Year Ended June 30, 2016**

financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The governmental fund financial statements can be found on pages 16 and 18 of this report.

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances for the District's major fund. The District has one major fund, the General Fund, (comprised of the Educational, Operations and Maintenance, and Working Cash Accounts). All other non-major Governmental Funds are combined and presented in one column. Individual fund data for each of the non-major governmental funds is provided in the form of combining and individual statements elsewhere in this report.

The basic fund financial statements can be found on pages 16 through 19 and the required supplementary information can be found on page 50 through 57 of this report.

**Fiduciary Funds:** The District also maintains fiduciary funds in the form of agency funds, which are used to account for resources - exclusively cash - held by the District for the benefit of student groups. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The fiduciary funds also use the modified accrual basis of accounting. The fiduciary fund Statement of Assets and Liabilities can be found on page 20 of this report.

**Notes to the Financial Statements:** The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 21 through 49 of this report.

**Required Supplementary Information:** The required supplemental information is presented concerning the District's General Fund budgetary schedule, the IMRF (Illinois Municipal Retirement Fund) and TRS (Teacher's Retirement System) pension schedules and other post-employment benefits schedule. The District adopts an annual appropriated budget for all of its governmental funds. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with this budget. The IMRF and TRS pension schedules have been provided to present IMRF and TRS's progress in funding its obligation to provide pension benefits to District employees. The other post-employment benefits schedule provides progress for funding the District's other post-employment benefits plan. Required supplementary information can be found on pages 50 through 57 of this report.

**Combining and Individual Fund Statements and Schedules:** The combining and individual fund statements and schedules are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 58 through 88 of this report.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2016**

**Government-Wide Financial Analysis**

The following tables present current year data in comparison to data from the previous year.

**Statement of Net Position:** The following table reflects the condensed statement of net position.

**Condensed Statement of Net Position**

	Governmental Activities	
	2015	2016
<b>Assets and Deferred Outflow of Resources:</b>		
Current Assets	\$ 164,784,738	\$ 152,828,325
Capital Assets	74,371,118	73,962,701
Deferred Outflow of Resources	3,595,300	4,605,042
<b>Total Assets and Deferred Outflow of Resources</b>	<b>\$ 242,751,156</b>	<b>\$ 231,396,068</b>
<b>Liabilities and Deferred Inflows:</b>		
Short-term Liabilities	\$ 20,097,765	\$ 16,384,484
Long-term Liabilities	31,369,926	27,794,532
Deferred Inflows of Resources	78,250,678	81,492,638
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>129,718,369</b>	<b>125,671,654</b>
<b>Net Position:</b>		
Net Investment in Capital Assets	66,678,558	63,818,365
Restricted	13,856,088	10,012,643
Unrestricted	32,498,141	31,893,406
<b>Total Net Position</b>	<b>113,032,787</b>	<b>105,724,414</b>
<b>Total Liabilities, Deferred Inflows, and Net Position</b>	<b>\$ 242,751,156</b>	<b>\$ 231,396,068</b>

**Assets and Deferred Outflow of Resources:** Current assets consist of cash and investments, property taxes receivable, grants-in-aid and other receivables. Capital assets include land, buildings and improvements, and equipment.

**Changes to Assets and Deferred Outflow of Resources:** For the year ended June 30, 2016, total assets and deferred outflows decreased \$11,355,088 to a total of \$231,396,068. Current assets decreased \$11,956,413 to \$152,828,325. Within current assets, cash and investments decreased \$11,166,873 due to capital projects spending. Property taxes receivable increased \$237,548 due to timing differences of when payments were received between the 2014 and 2015 levy. Grants receivable decreased \$21,791 due to payment timing differences. Capital assets decreased \$408,417 to \$73,962,701 due to depreciation expense being in excess of current year investment in capital assets.



**Community High School District No. 155**  
**Management's Discussion and Analysis**  
**For the Year Ended June 30, 2016**

**Liabilities and Deferred Inflow of Resources:** Short-term liabilities include accounts payable, claims payable, accrued salaries, and bond payments due within one year. Deferred revenue consists of property taxes levied and owed to the District but not earned as of year-end. Long-term liabilities consist of bonds payable due in more than one year.

**Changes to Liabilities and Deferred Inflow of Resources:** For the year ended June 30, 2016, total liabilities and deferred inflows decreased \$4,046,715 to a total of \$125,671,654. Short-term liabilities decreased \$3,713,281 to \$16,384,484. Within short-term liabilities, accounts payable decreased \$4,294,810 due to the timing of construction billing between fiscal years. The portion of the bond payment due within one year increased \$15,000 due to the Series 2014A Bonds final payment, scheduled to be fully retired in fiscal year 2017. Property taxes levied for a future period decreased slightly by \$9,586 to \$73,333,374. This change is a result of a decrease in the levy requirement for the District's debt service payment. There was also a \$333,434 decrease in long-term liabilities and deferred inflows which primarily consist of the decrease in postemployment benefits and net pension liability.

The Statement of Net Position can be found on page 14 of this report.

**Statement of Activities:** The following table reflects the condensed statement of activities.

<b>Condensed Statement of Activities</b>		
	Governmental Activities 6/30/2015	Governmental Activities 6/30/2016
<b>Revenues</b>		
Program Revenues		
Charges for services	\$ 4,305,583	\$ 4,332,603
Operating grants and contributions	41,921,200	21,787,552
Capital grants and contributions	31,904	131,594
General revenues		
Property taxes	72,741,470	73,217,472
Payments in lieu of taxes	1,362,834	1,247,658
General state aid	9,052,938	11,268,577
Investment earnings	148,219	205,012
Other general revenues	2,421,811	2,160,779
Total revenues	<u>131,985,959</u>	<u>114,351,247</u>
<b>Expenses</b>		
Instruction	54,693,286	57,445,114
Support services	36,654,053	47,921,522
Community services	1,901	1,875
Payments to other governmental units	1,363,013	994,375
State on-behalf contributions to TRS	35,119,463	14,681,035
Interest and fees on debt	788,748	615,699
Total expenses	<u>128,620,464</u>	<u>121,659,620</u>
Change in net position	<u>3,365,495</u>	<u>(7,308,373)</u>
Net position, beginning of year	<u>109,667,292</u>	<u>113,032,787</u>
Net position, end of year	<u>\$ 113,032,787</u>	<u>\$ 105,724,414</u>

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2016**

**Revenue:** The majority of the revenue for the District is generated through property taxes. For the year, approximately 64.0 percent of total revenue was generated through property taxes. The District also relies on State and Federal Grants to fund the educational programs. For the year, approximately 19.2 percent of total revenue was obtained through operating grants and contributions. The large decrease in operating grants and contributions is due to the large decrease in on-behalf payments from the state in the current fiscal year.

**Expenses:** The largest expenditure for the District is the teaching of pupils (instructional costs). Direct instructional costs accounted for 47.2 percent of the total expenses for the year. The cost of providing administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction (support services) accounted for 39.4 percent of total expenses. The increase in support expenditures was mainly due to a large increase in net capital outlay in the current year, which is a reconciling item between the governmental funds and the government-wide financial statements.

**Net Position:** Net position decreased \$7,308,373 from the previous year. This decrease was due to large life safety construction projects during the year. The Statement of Activities can be found on page 15 of this report.

#### **Governmental Funds Financial Statements**

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

#### **Governmental Funds Financial Analysis**

**Fund Balances:** As of the end of the current fiscal year the District's governmental funds reported combined ending fund balances of \$60,325,787, a decline of \$8,390,997 in comparison with the previous fiscal year. Of this change, an increase of \$732,338 occurred in the General Fund while non-major Funds accounted for a decrease of \$9,123,335. Restricted, assigned, or nonspendable amounts in fund balances total \$26,032,392 or 43.2 percent of the total amount in fund balance, including \$10,740,341 for construction. The overall change in fund balances decreased due to capital projects taking place during the year. All funds had positive fund balances as of June 30, 2016.

The General Fund is the primary operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$34,293,395. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 33.8 percent of total General Fund expenditures.

The Combining General Fund Balance Sheets by Account can be found on page 58 of this report.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2016**

**Statement of Revenues:** The following is the analysis of revenues for the past two years for the governmental activities of the District.

**Comparative Summary of Revenues  
Governmental Funds  
For the Fiscal Years Ending June 30,**

	2015	2016	Increase (Decrease) 2015 to 2016	% Change
Property taxes	\$ 72,741,470	\$ 73,217,472	\$ 476,002	.65%
Payments in lieu of taxes	1,362,834	1,247,658	(115,176)	-8.5%
Earnings on investments	148,219	205,012	56,793	38.3%
Other local revenue	7,294,748	7,378,856	84,108	1.2%
General state aid	9,052,938	11,268,577	2,215,639	24.5%
Restricted state aid	3,819,999	3,864,122	44,123	1.2%
Restricted federal grants	2,435,488	2,488,515	53,027	2.2%
On-Behalf payments	35,119,463	14,681,035	(20,438,428)	-58.2%
	<u>\$ 131,985,959</u>	<u>\$ 114,351,247</u>	<u>\$ (17,634,712)</u>	<u>-13.4%</u>

The most significant revenue source for all funds during fiscal year 2016 continues to be property taxes. Property tax revenue increased due to consumer price index (CPI) related growth in the tax extended to existing property and because of new construction in the District.

Payments in lieu of taxes primarily come from Corporate Personal Property Replacement Taxes. This revenue source fluctuates with the general economic conditions prevalent in the State.

Earnings on investments increased due to increased interest rates in the marketplace.

Unrestricted General State Aid is distributed to school districts in Illinois on the basis of weighted average daily student attendance, state funding, and the amount of the local District's equalized assessed valuation for the previous year. The increase in general state aid is attributed to an increase funding to the District by the State of Illinois as a result of the State increasing its funding level to all school districts from 87% of the calculated funding amount to 92%.

On-behalf Teachers' Retirement System (TRS) payments credited from the State decreased due to new calculations used due to changes in actuarial assumptions. This represents monies allocated to the TRS by the State, on behalf of the District, as the State's contribution to the retirement system. There is an offsetting expenditure totaling this exact amount to reflect payment to TRS by the State. Payment was made to TRS directly by the State, on the District's behalf.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2016**

**Statement of Expenditures:** The following is the analysis of expenditures for the past two years for the governmental activities of the District.

**Comparative Summary of Expenditures  
Governmental Funds  
For the Fiscal Years Ending June 30,**

	2015	2016	Increase (Decrease) 2015 to 2016	% Change
Instruction	\$ 54,793,856	\$ 56,822,102	\$ 2,028,246	3.7%
Support services	34,782,338	34,952,870	170,532	0.5%
Community services	1,901	1,875	(26)	-1.4%
Payments to other governmental units	1,363,013	994,375	(368,638)	-27.0%
On-Behalf payments by state to TRS	35,119,463	14,681,035	(20,438,428)	-58.2%
Debt service – principal and interest	4,039,729	3,001,787	(1,037,942)	-25.7%
Capital outlay	17,379,499	12,288,200	(5,091,299)	-29.3%
Total	<u>\$ 147,479,799</u>	<u>\$ 122,742,244</u>	<u>\$ (24,737,555)</u>	-16.8%

Instructional costs increased by 3.7 percent when compared to fiscal year 2015. This is due primarily to an increase in internal special education costs as a result of the District reducing the amount of outside services contracted through SEDOM,.

Support Services costs stayed fairly consistent with the prior year, only increasing by 0.5 percent. Student Activity Funds is a fiduciary fund which is not reflected in the totals above.

The decrease in payments to other governmental units resulted from the movement of students requiring special services from the Special Education District of McHenry County (SEDOM) to internally provided services.

On-behalf Teachers' Retirement System (TRS) payments credited from the State decreased due to new calculations used due to changes in actuarial assumptions. This represents monies allocated to the TRS by the State, on behalf of the District, as the State's contribution to the retirement system. There is an offsetting revenue totaling this exact amount to reflect payment to TRS by the State. Payment was made to TRS directly by the State, on the District's behalf.

Debt service expenditures decreased consistent with the schedule of the outstanding debt.

Capital outlay decreased by 29.3 percent mainly due to fewer capital projects undertaken this year.

**Community High School District No. 155**  
**Management's Discussion and Analysis**  
**For the Year Ended June 30, 2016**

**Budgetary Highlights**

The District's budget is prepared in accordance with Illinois law and is based on accounting for transactions on the modified accrual basis of accounting. A budget to actual schedule is provided as required supplementary information for the General Fund. Significant actual differences compared the original and final budget are discussed below:

	<u>Original and Final Budget</u>	<u>Actual Results</u>	<u>Reason for Difference</u>
Revenues:			
Transportation Fund			
General state aid	1,000,000	-	General State Aid differences are due to a change in deposit allocation between the funds than was originally budgeted. The overall increase in general state aid is due to an increase in the funding proration from the State.
Capital Project Fund			
General state aid	-	2,855,953	General State Aid differences are due to a change in deposit allocation between the funds than was originally budgeted. The overall increase in general state aid is due to an increase in the funding proration from the State.
Expenditures:			
Capital Project – Life Safety Fund			
Support Services			
Purchased services	2,101,431	481,280	The difference for capital projects was due to the timing differences between anticipated and actual completion of work by contractors as it relates to the June 30th cutoff.
Capital outlay	5,149,648	6,981,223	The difference for capital projects was due to the timing differences between anticipated and actual completion of work by contractors as it relates to the June 30th cutoff.

**Community High School District No. 155**  
**Management's Discussion and Analysis**  
**For the Year Ended June 30, 2016**

**Capital Asset and Long-term Debt Activity**

**Capital Assets:** The capital assets of the District are those used in the performance of general governmental functions. They are recorded at original cost, which is considerably less than their present replacement value. Capital assets include land, buildings and improvements and equipment. The District's investment in capital assets for its governmental activities at year end totaled \$73,962,701 (net of accumulated depreciation). Additions to capital assets were \$15,707,274. Fixed asset disposals of \$14,704,588 took place during the year, which was mainly made up of changes in construction in progress. Depreciation charges of \$1,441,103 were expensed on the total capital assets during fiscal year 2016.

Additional information on the District's capital assets can be found in Note 6 on pages 31-32 of this report.

**Debt Administration:** Total District long-term debt at year-end was \$27,794,532. Retirement of debt principal and interest through debt service property taxes amounted to \$2,210,000.

The year end long-term debt is comprised of the following: \$18,048,521 general obligation bonds payable and premiums, \$68,322 for post-employment benefits payable, and \$9,677,689 for net pension (IMRF and TRS) liability outstanding.

The District has three general obligation series bonds outstanding. The District's Series 2014A and 2014B bonds are scheduled to be fully retired in the fiscal years of 2017 and 2034, respectively. The District's Series 2015 bond is scheduled to be fully retired in the fiscal year of 2035. The entire amount of the general obligation issue is backed by the full faith and credit of the District through property taxes.

The State statutes limit the amount of outstanding debt to 6.9% of total District assessed valuation. The District's current debt limitation is \$167,242,337, which is significantly in excess of the District's general obligation debt.

Additional information on the District's long-term debt can be found in Note 8 on page 33 and 34 of this report.

**Conditions Expected to Have a Significant Effect on Financial Position**

**Enrollment:** Commercial and residential growth has been somewhat stable over the past few years. In the short term, due to the current real estate market, all types of construction have slowed significantly throughout the District. Enrollment is also expected to decline as a result. Presently, the District has sufficient capacity to house its projected enrollment. Decreases in the District's equalized assessed valuation (EAV) have been experienced in recent years. According to local assessors, these decreases are beginning to taper off. However, as local and state revenue stagnate, it will be necessary to employ cost saving measures to keep expenditures in line with revenue.

**Weakening State Economy:** The District's portion of State-based revenue is expected to be affected by weakening economic conditions in Illinois.

**Community High School District No. 155  
Management's Discussion and Analysis  
For the Year Ended June 30, 2016**

**Interest Rates:** Earnings on investments for fiscal year 2016 increased since prior year. It is anticipated that interest rates will increase, which will lead to higher levels of investment earnings.

**Property Tax:** The Property Tax Extension Limitation Law, also known as Tax Caps, has also had an impact on the District. The tax cap legislation passed by the Illinois General Assembly for taxing districts has limited the growth in the extended tax levy. The tax caps will affect the District's future levies for all non-debt related purposes. No further abatements are anticipated for the foreseeable future.

**Cash Flow / Reserves:** Presently, Community High School District No. 155 has sufficient cash reserves to adequately fund District operations. For the past twenty years, there has been no need for the District to borrow on a short-term basis to fund operations

**Facilities:** The District operates four comprehensive co-educational high schools and an alternative high school, with over one million square feet under roof. Annually, the District spends over a million dollars for capital improvements to maintain its facilities. The funds for these improvements come from capital projects fund reserves.

**State Revenues:** State funding is an important, source of revenue, representing approximately 15.2 percent of the District's revenue in fiscal year 2016, up from 13.3 percent of District revenue in fiscal year 2015. However, the state continues to delay payments to most districts due to ongoing revenue shortfalls. The State owes the District in excess of \$1 million for several programs at the end of the fiscal year.

**Planning:** The District has implemented a 5-year needs assessment to enable the development of multi-year budget guidelines. This assessment dovetails with other existing multi-year management and analysis tools including but not limited to the district's Capital Improvement, Health/Life Safety and Improvement of Instruction plans. With thoughtful control and monitoring of its finances, the District is confident that it can continue to provide a quality education for its students while maintaining its healthy financial position.

**Requests for Information**

This financial report is designed to provide a general overview of Community High School District No. 155's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Assistant Superintendent of Finance, One South Virginia Rd., Crystal Lake, Illinois, 60014.

**Community High School District No. 155**  
**Statement of Net Position**  
**June 30, 2016**

	Governmental Activities
<b>Assets and Deferred Outflow of Resources</b>	
Current Assets:	
Cash and investments	\$ 102,847,852
Property tax receivables	36,893,908
State replacement taxes receivable	224,639
Grants receivable	4,928,033
Accounts receivable	104,385
Prepaid expenses	208,974
Cash and investments - restricted for insurance	7,620,534
Total current assets:	<u>152,828,325</u>
Non-Current Assets:	
Capital assets not being depreciated	7,515,053
Capital assets being depreciated, net	66,447,648
Total non-current assets:	<u>73,962,701</u>
Total Assets	<u>226,791,026</u>
Deferred Outflows of Resources	
Employee benefits	4,605,042
Total Assets and Deferred Outflow of Resources	<u>\$ 231,396,068</u>
<b>Liabilities and Deferred Inflow of Resources</b>	
Current Liabilities:	
Accounts payable	\$ 5,346,492
Accrued salaries	7,101,256
Claims payable	1,711,736
Bond debt due within one year	2,225,000
Total current liabilities:	<u>16,384,484</u>
Noncurrent Liabilities	
Other postemployment benefits payable	68,322
Net pension liability	9,677,689
Bonds payable, including premiums of \$873,520	18,048,521
Total non-current liabilities:	<u>27,794,532</u>
Total Liabilities	<u>\$ 44,179,016</u>
Deferred Inflows of Resources	
Property taxes levied for a future period	\$ 73,333,374
Deferred revenue	5,009,680
Employee benefits	3,149,584
Total Deferred Inflows of Resources	<u>\$ 81,492,638</u>
<b>Net Position</b>	
Net position, investment in capital assets	\$ 63,818,365
Restricted for	
Insurance	5,920,392
Operations and maintenance	491,295
Transportation	696,096
IMRF	1,960,786
Social security	717,019
Debt service	91,093
Construction	135,962
Unrestricted	<u>31,893,406</u>
Total Net Position	<u>\$ 105,724,414</u>

See accompanying notes to the basic financial statements.



**Community High School District No. 155**  
**Statement of Activities**  
**Year Ended June 30, 2016**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants, Contributions, and Related Interest Income	Capital Grants and Contributions	
					Governmental Activities
<b>Governmental Activities:</b>					
Instruction	\$ 57,445,114	\$ 3,185,137	\$ 2,357,377	\$ -	\$ (51,902,600)
Support services	47,921,522	1,147,466	4,749,140	131,594	(41,893,322)
Community services	1,875	-	-	-	(1,875)
Payments to other governmental units	994,375	-	-	-	(994,375)
State on-behalf contributions to TRS	14,681,035	-	14,681,035	-	-
Interest and fees on debt	615,699	-	-	-	(615,699)
<b>Total Governmental Activities</b>	<b>\$ 121,659,620</b>	<b>\$ 4,332,603</b>	<b>\$ 21,787,552</b>	<b>\$ 131,594</b>	<b>(95,407,871)</b>
<b>General revenues:</b>					
Taxes:					
Property taxes					73,217,472
Payments in lieu of taxes					1,247,658
General state aid					11,268,577
Investment earnings					205,012
Other general revenues					2,160,779
<b>Total General Revenues</b>					<b>88,099,498</b>
<b>Change in Net Position</b>					<b>(7,308,373)</b>
<b>Net position, beginning of year</b>					<b>113,032,787</b>
<b>Net position, end of year</b>					<b>\$ 105,724,414</b>

See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Governmental Funds**  
**Balance Sheet**  
**June 30, 2016**

	Major Fund		
	General Fund	Nonmajor Funds	Total
<b>Assets</b>			
Cash and investments	\$ 75,977,580	\$ 26,870,272	\$ 102,847,852
Accounts receivable	95,968	8,417	104,385
Property tax receivables	33,601,001	3,292,907	36,893,908
State replacement taxes receivable	224,639	-	224,639
Grants receivable	3,026,534	1,901,499	4,928,033
Prepaid items	208,974	-	208,974
Cash and investments - restricted for insurance	7,620,534	-	7,620,534
<b>Total Assets</b>	<b>\$ 120,755,230</b>	<b>\$ 32,073,095</b>	<b>\$ 152,828,325</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>			
<b>Liabilities</b>			
Accounts payable	\$ 1,131,871	\$ 4,214,621	\$ 5,346,492
Accrued salaries	7,101,256	-	7,101,256
Claims payable	1,711,736	-	1,711,736
<b>Total Liabilities</b>	<b>9,944,863</b>	<b>4,214,621</b>	<b>14,159,484</b>
<b>Deferred Inflows of Resources</b>			
Property taxes levied for a future period	66,788,130	6,545,244	73,333,374
Deferred revenue	3,108,181	1,901,499	5,009,680
<b>Total Deferred Inflows of Resources</b>	<b>69,896,311</b>	<b>8,446,743</b>	<b>78,343,054</b>
<b>Fund Balances</b>			
Nonspendable	208,974	-	208,974
Restricted			
Insurance	5,920,392	-	5,920,392
Operations and maintenance	491,295	-	491,295
Transportation	-	696,096	696,096
IMRF	-	1,960,786	1,960,786
Social security	-	717,019	717,019
Debt service	-	91,093	91,093
Construction	-	7,593,848	7,593,848
Committed	-	-	-
Assigned			
Transportation	-	5,206,396	5,206,396
Construction	-	3,146,493	3,146,493
Unassigned	34,293,395	-	34,293,395
<b>Total Fund Balances</b>	<b>40,914,056</b>	<b>19,411,731</b>	<b>60,325,787</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 120,755,230</b>	<b>\$ 32,073,095</b>	<b>\$ 152,828,325</b>

See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Reconciliation of Governmental Funds Balance Sheet**  
**to Statement of Net Position**  
**June 30, 2016**

Total fund balances - governmental funds	\$	60,325,787
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Amounts reported for governmental activities in the net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:

	109,677,631	
Capital Assets		
Accumulated Depreciation	(35,714,930)	
Net Capital Assets		73,962,701

Some liabilities reported in the statement of activities do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These liabilities consist of:

	(20,273,521)	
Bonds payable		
Net pension liability	(9,677,689)	
Other post employment benefit obligation	(68,322)	
Total long-term liabilities		(30,019,532)

Deferred outflow of resources for pension are not recognized on governmental fund statement		4,605,042
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Deferred inflow of resources for pension are not recognized on governmental fund statement		(3,149,584)
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Net position of governmental activities	\$	105,724,414
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See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Governmental Funds**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Year Ended June 30, 2016**

	<u>Major Fund</u>		<u>Nonmajor</u>		<u>Total</u>
	<u>General Fund</u>		<u>Funds</u>		
Revenues					
Local sources	\$ 74,328,204	\$	7,720,794	\$	82,048,998
State sources	10,769,297		4,363,402		15,132,699
Federal sources	2,488,515		-		2,488,515
On-Behalf payments received from state	14,681,035		-		14,681,035
Total Revenues	<u>102,267,051</u>		<u>12,084,196</u>		<u>114,351,247</u>
Expenditures					
Current:					
Instruction	55,802,568		1,019,534		56,822,102
Support services	29,566,920		5,385,950		34,952,870
Community services	1,875		-		1,875
Payments to other governmental units	994,375		-		994,375
On-Behalf payments received from state	14,681,035		-		14,681,035
Debt service:					
Principal	-		2,210,000		2,210,000
Interest and fees	-		791,787		791,787
Capital outlay	487,940		11,800,260		12,288,200
Total Expenditures	<u>101,534,713</u>		<u>21,207,531</u>		<u>122,742,244</u>
Excess (deficiency) of revenues					
Over (under) expenditures	<u>732,338</u>		<u>(9,123,335)</u>		<u>(8,390,997)</u>
Net Change in Fund Balances	<u>732,338</u>		<u>(9,123,335)</u>		<u>(8,390,997)</u>
Fund Balances at Beginning of Year	<u>40,181,718</u>		<u>28,535,066</u>		<u>68,716,784</u>
Fund Balances at End of Year	<u>\$ 40,914,056</u>	\$	<u>19,411,731</u>	\$	<u>60,325,787</u>

See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Reconciliation of Statements of Revenues, Expenditures, and Changes in Fund**  
**Balances of Governmental Funds to Statement of Activities**  
**For the Year Ended June 30, 2016**

Net change in total fund balances	\$	(8,390,997)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.

Net capital outlay and adjustments resulting in assets	1,002,686	
Depreciation	(1,411,103)	
Capital Outlay in excess of depreciation		(408,417)

Repayment of principal on bonds payable is an expenditure in the governmental funds, but the repayment reduces bonds payable in the statement of net position.	2,210,000
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The accrued interest on long-term debt is not reported in the governmental funds, however, it results in an increase in debt principal payable in the statement of net position.	70,489
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Bond premium amortization is not a revenue or other financing sources on the governmental fund statement	105,599
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported in the governmental funds.

Change in Other Post Employment Benefits Payable	37,053	
Net Pension Income/(Expense)	(932,100)	

Change in net position of governmental activities	\$	<u>(7,308,373)</u>
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See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Statement of Fiduciary Assets and Liabilities**  
**Agency Funds**  
**June 30, 2016**

	<u>Agency</u> <u>Funds</u> <u>Student</u> <u>Activity</u> <u>Funds</u>
<b>Assets</b>	
Cash and investments	\$ <u>829,540</u>
<b>Total Assets</b>	\$ <u><u>829,540</u></u>
<b>Liabilities</b>	
Due to activity fund organizations	\$ <u>829,540</u>
<b>Total Liabilities</b>	\$ <u><u>829,540</u></u>

See accompanying notes to the basic financial statements.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 1 – Summary of Significant Accounting Policies**

The Community High School District No. 155 (the District) operates as a public school system under the direction of its Board of Education. In meeting the educational needs of the students within its boundaries, the District also operates a school lunch program and provides student transportation services.

The financial statements of Community High School District No. 155 have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of Community High School District No. 155's accounting policies are described below.

**Reporting Entity**

The District has adopted the provisions of Governmental Accounting Standards Board (GASB) Statements No. 14, 39 and 61, under which these financial statements include all organizations, activities, functions, funds, and component units for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the District's ability to impose its will over the component unit or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District. The District does not have any component units that meet the above requirements.

**Basis of Presentation**

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

**Government-Wide Financial Statements** - The statement of net position and the statement of activities display information about the District as a whole. In the government-wide statement of net position, the governmental activities column is presented on a consolidated basis. These statements include the financial activities of the District, except for fiduciary activities. The effect of interfund activity has been removed from these statements. *Governmental activities* are normally supported by taxes and intergovernmental revenues. The government-wide statement of activities reflects both the direct expenses and net cost of each function of the District's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants, and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues, that are not classified as program revenues, such as property taxes and general state aid, are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each District function is self-financing or draws from the general revenues of the District.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 1 – Summary of Significant Accounting Policies (continued)**

**Fund Financial Statements** - The financial transactions of the District are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, net position/fund equity, revenues, and expenditures. Separate statements for each fund category – governmental and fiduciary – are presented in the fund financial statements. The emphasis of fund financial statements is on major governmental funds, the General Fund, which is displayed in a separate column. All remaining governmental funds are aggregated and presented as nonmajor funds.

**Measurement Focus, Basis of Accounting:** The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fund financial statements for fiduciary funds. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net position and the statement of activities presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized when earned, if measurable, and expenses are recognized as incurred, regardless of the timing of related cash flows. The fiduciary fund has no measurement focus.

The District has reported three categories of program revenues in the statement of activities: (1) charges for services, (2) program-specific operating grants and contributions, and (3) program-specific capital grants and contributions. Program revenues are derived directly from the program itself or from external sources, such as the State of Illinois; they reduce the net cost of each function to be financed from the District's general revenues. For identifying the function to which program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is the function to which the revenues are restricted.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. This is the manner in which these funds are budgeted. This presentation is deemed most appropriate to (a) demonstrate legal and covenant compliance and (b) demonstrate the source and use of liquid resources. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental columns, (due mainly to the inclusion of capital asset and long-term debt activity in the government-wide presentation) a reconciliation is presented on the page following each statement, which briefly explains the adjustments necessary to transform the fund-based financial statements into the governmental column of the government-wide presentation.

Governmental fund revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.



**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 1 – Summary of Significant Accounting Policies (continued)**

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, replacement taxes, grants, entitlements and donations. The property tax revenue in the current fiscal-year financial statements represents the collections of the 2014 tax levy and amounts from prior year levies (see Note 2). Property taxes received during and after fiscal year end from the 2015 tax levy, including those received within 60 days of year end are considered to be revenues of the subsequent fiscal year. Revenue from corporate personal property replacement taxes are considered to be measurable when they have been collected by the state and are recognized as revenue at that time. The state remits the taxes to the District eight times during the fiscal year. The District recognizes revenue for the amounts that are due the District for the current fiscal year.

Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

Revenues considered to be susceptible to accrual include property taxes, intergovernmental revenue, and interest income. Amounts have been recognized as receivables for these revenue sources. All other revenue items are considered to be measurable and available only when cash is received by the District.

Governmental fund expenditures generally are recorded when a liability is incurred as under accrual accounting. However, expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

**Fund Details:** The District reports the following major governmental fund:

**General Fund** - The General Fund is used to account for all financial resources of the District except those, which are required to be accounted for in another fund. The District maintains the following General Fund accounts:

Educational Account - This account is used for most of the instructional and administrative aspects of the District's operations. Revenue consists primarily of local property taxes and state aid.

Operations and Maintenance Account - This account is used for expenditures made for operation, repair, and maintenance of the District's property. Facilities renovation and construction expenditures funded from general operating revenue are reflected in this account. Revenue is derived primarily from local property taxes.

Working Cash Account - The Working Cash Account is used to account for financial resources held by the District for making temporary interfund loans to other accounts in the General Fund and Transportation Fund.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 1 – Summary of Significant Accounting Policies (continued)**

The District also reports the following funds:

**Fiduciary Funds**

The District's fiduciary funds are Agency Funds. These Agency Funds are used to account for assets - almost exclusively cash and investments - held by the District as an agent for private organizations, such as student groups.

**Nonmajor Governmental Funds**

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Each special revenue fund has been established in accordance with the fund structure required by the State of Illinois for local educational agencies to account for local property taxes restricted for specific purposes. A brief description of the District's nonmajor special revenue funds follows:

**Transportation Fund** - This fund accounts for the revenue and expenditures related to student transportation, both to and from school. Revenue is derived primarily from local property taxes and state grants.

**Municipal Retirement/ Social Security Fund** - This fund accounts for the District's portion of the pension contributions to the Municipal Retirement Fund for classified employees and social security contributions for applicable certified and classified employees. Revenue to finance the contributions is derived primarily from local property taxes.

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The Debt Service Fund has revenue consisting primarily of local property taxes.

The Capital Projects Funds are used to account for the accumulation of resources for the acquisition of major capital facilities. A brief description of the District's nonmajor capital project funds follows:

**Capital Projects Fund** - This fund accounts for the construction of school buildings through bond proceeds.

**The Developers' Impact Funds** - The Developers' Impact funds (Crystal Lake and Cary Grove Funds) are used to account for monies collected from area developers to be used for the acquisition and development of land for school sites or to improve existing school sites.

**Capital Project- Life Safety Fund** - This fund accounts for the construction of school buildings through the Life Safety Bond.

**Eliminations:** Eliminations have been made in the statement of net position to remove the "grossing-up" effect on assets and liabilities within the governmental activities column for amounts reported in the individual funds as interfund receivables and payables. Similarly, operating transfers between funds have been eliminated in the statement of activities.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 1 – Summary of Significant Accounting Policies (continued)**

Due From Other Agencies: The District periodically receives refunds from outside vendors for expenditures made in the current fiscal year. As of June 30, 2016 the District has recorded a receivable in the statement of net position to reflect payments received after June 30, 2016 (collected within 60 days) that pertain to expenditures made during the current fiscal year.

Restricted Resources Policy: When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the District's policy to apply restricted resources first, then unrestricted resources as needed.

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 amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

Cash and Investments: The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are stated at fair value through the application of GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. All investment income, including changes in the fair value of investments, has been recognized as revenue in the operating statements. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

Inventory: Inventory is valued at the lower of cost or market, using the first-in, first-out method to determine cost. Inventory is recorded on the basis of a physical year-end count. Immaterial inventories at year end are not reported on the balance sheet or statement of net position.

Claims and Judgments: Liabilities resulting from claims and judgments, if any, have been reflected in the financial statements in accordance with GASB Statement No. 62 provisions.

Long-Term Obligations: Long-term debt is recognized as a liability of a governmental fund when due or when resources have been accumulated in the fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portions of such obligations have been reported as liabilities in the statement of net position.

Vacation and Sick Leave: Noncertified employees earn vacation days after completing a full year of service. These vacation days are accrued at the end of the fiscal year and must be taken within the next year or are lost. Certified employees who work less than 12 calendar months per year do not earn vacation days.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 1 – Summary of Significant Accounting Policies (continued)**

Employees receive twelve sick days annually and the unused portion is accumulated and carried forward. Upon retirement from the District, certified employees receive TRS creditable service time for accumulated sick days. Thus, employee sick leave is recorded when paid. Employees also receive two personal days annually. Any unused personal days are added to accumulated sick leave.

Capital Assets: Capital assets used in governmental fund types of the District are recorded in the statement of net position at cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation. All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The District maintains a capitalization threshold of \$5,000 for machinery and equipment and \$10,000 for buildings and improvements other than buildings. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	80 years
Improvements other than buildings	30 years
Transportation equipment	7-15 years
Food services equipment	7-15 years
Other equipment	5-20 years

Deferred Revenue: In addition to liabilities, the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report deferred revenues from two sources: property taxes and grants. These amounts are recognized as an inflow of resources in the period that the amounts become available.

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items using the consumption method.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 1 – Summary of Significant Accounting Policies (continued)**

GASB Statement 54: In order to comply with the Governmental Accounting Standard Board's (GASB) Statement No. 54, Fund Balance Reporting and Government Fund Type Definitions, the fund balance section of the balance sheet of the governmental funds includes the following line items:

- a) Nonspendable fund balance is inherently nonspendable, such as portions of net resources that cannot be spent because of their form and portions of net resources that cannot be spent because they must be maintained intact.
- b) Restricted fund balance has externally enforceable limitations on use, such as limitations imposed by creditors, grantors, contributors, or laws and regulations of other government as well as limitations imposed by law through constitutional provision or enabling legislation.
- c) Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. For the District, the Board of Education is the highest level of decision making. As of June 30, 2016, the District does not have any commitments of fund balance.
- d) Assigned fund balance has limitations resulting from intended use consisting of amounts where the intended use is established by the Board of Education designated for that purpose. The intended use is established by an official designated for that purpose. The Board of Education has not designated any members of management for this purpose.
- e) Unassigned fund balance is the total fund balance in the general fund in excess of nonspendable, restricted, committed, and assigned fund balance.

The implementation of these components is intended to decrease confusion and help serve the needs of the financial statement users.

If there is an expenditure incurred for purposes for which both restricted and unrestricted fund balance is available, the District will consider restricted fund balance to have been spent before unrestricted fund balance. Further, if there is an expenditure incurred for purposes for which committed, assigned, or unassigned fund balance classifications could be used, then the District will consider committed fund balance to be spent before assigned fund balance, and consider assigned fund balance to be spent before unassigned fund balance.

The District does not have a minimum fund balance policy.

**Note 2 – Property Taxes**

The District must file its tax levy ordinance by the last Tuesday of each December. The District's property tax is levied each year on all taxable real property located in the District. The owner of real property on January 1 (lien date) in any year is liable for taxes of that year.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 2 – Property Taxes (continued)**

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the State. Each year the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the Equalization Factor) is then applied to the Assessed Valuation to compute the valuation of property to which a tax rate will be applied (the Equalized Assessed Valuation).

The county clerks add the Equalized Assessed Valuation of all real property in the counties to the valuation of property assessed directly by the state (to which the Equalization Factor is not applied) to arrive at the base amount (the Assessment Base) used in calculating the tax rates, as described above. The Equalized Assessed Valuation for the extension of the 2015 tax levy was \$2,423,801,981.

The county clerks compute the annual tax rate by dividing the levy into the Assessment Base of the Unit. The clerks then compute the rate for each parcel of real property by aggregating the tax rates of all units having jurisdiction over that particular parcel. They enter that tax in the books which they prepare for the County Collectors along with the Assessed Valuation and Equalized Valuation described in the preceding paragraphs. These books are the Collectors' authority for the collection of taxes and are used by the Collectors as the basis for issuing tax bills to all taxpayers in the counties.

Property taxes are collected by the McHenry County and Lake County Treasurers who remit to the District its share of collections. Taxes levied in one year become due and payable in two installments early in June and September during the following year. The installments are based on the current levy, assessment, and equalization. Property taxes receivable are recorded on the lien date or collection date, whichever occurs first.

The portion of the 2015 property tax levy not received by June 30 is recorded as a receivable. The 2015 levy is budgeted for the 2016/2017 school year operations and accordingly is reflected as unearned revenue in accordance with GASB Statement No. 33. Management determined that no allowance for uncollectable was necessary.

**Note 3 – Interfund Transfers**

During the fiscal year, the District did not have any interfund transfers.

**Note 4 – Special Tax Levies and Restricted Equity**

Special Education Tax Levy: Revenue and the related expenditures of this restricted tax levy are accounted for in the Educational Account. A portion of this fund's equity should be restricted for the excess of cumulative revenue over cumulative expenditures to be used for future special education expenditures in accordance with state statutes. At June 30, 2016, cumulative expenditures have exceeded cumulative revenue so that no restricted equity remains.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 4 – Special Tax Levies and Restricted Equity (continued)**

**Developers' Contribution Ordinances:** Revenue and related expenditure of these ordinances are accounted for as Capital Projects Funds. There is \$96,390 available to be spent in accordance with the terms of the City of Crystal Lake's ordinance No. 2205 (passed March 18, 1980, amending ordinance No. 2036), which restricts spending to the "acquisition and development of land for a school site to serve the immediate or future needs of children from that subdivision or development or improvement to any existing school site which already serves such needs." There is \$39,572 available to be spent in accordance with the terms of the Village of Cary's ordinance No. 78-7-3 (adopted July 5, 1978 amending Section IV, Chapter 8 or the Municipal Code of the Village of Cary), which restricts spending to "such lawful purposes as may be authorized by statute or by law."

**Insurance Reserve Combination of Funds:** A reserve of \$4,000,000 has been established for the purpose of providing for the payment of any cost, liability, or loss against which the District may protect itself in excess of the underlying insurance liability coverage. Accumulated interest earned on investments of the fund since its inception, net of expenses, of \$1,906,171 has been added to the reserve fund. These funds are to be used to pay for any future claims that may arise. In addition to the liability reserve, the District maintains a health insurance reserve fund to be used for the payment of health insurance premiums. The cash and investments, accounts receivable, accounts payable, and claims payable in the health and liability reserve funds at June 30, 2016 totaled \$7,620,534, \$19,850, \$8,257 and \$1,711,736, respectively, for a net amount of \$5,920,392 held in reserves. During fiscal year 2016, the District received \$1,929,408 from employee contributions. The results of these "Funds" operations are included as part of the Educational Account in order to comply with GASB Statement No. 10 reporting requirements for insurance/risk financing and Illinois State Board of Education reporting requirements.

**Note 5 – Cash and Investments**

**Deposits and Investments**

***Cash***

The carrying amount of cash was \$67,940,840 at June 30, 2016, while the bank balances were \$68,491,428 as of June 30, 2016; all of the District's cash balances were collateralized. All other account balances at banks were either insured by the Federal Deposit Insurance Corporation (FDIC) for \$250,000, or collateralized with securities of the U.S. government, or with letters of credit issued by the Federal Home Loan Bank held in the District's name by financial institutions acting as the District's agent. The District also had cash on hand of \$23,800 as of June 30, 2016.

***Investments***

The investments which the District may purchase are limited by Illinois law to the following (1) securities which are fully guaranteed by the U.S. Government as to principal and interest; (2) certain U.S. Government Agency securities; (3) certificates of deposit or time deposits of banks and savings and loan associations which are insured by a Federal corporation; (4) short-term discount obligations of the Federal National Mortgage Association; (5) certain short-term

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 5 – Cash and Investments (continued)**

obligations of corporations (commercial paper) rated in the highest classifications by at least two of the major rating services; (6) fully collateralized repurchase agreements and (7) the State Treasurer's Illinois and Prime Funds. All investment income, including changes in the fair value of investments, has been recognized as revenue in the operating statements. The District holds additional investments of \$43,333,286 with financial institutions that are fully collateralized, of this amount, \$31 is held in Illinois School District Liquid Asset Funds which has earned a Standard's Poor Rating of AAAm.

Interest Rate Risk: The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk: The District's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments. The District's investment policy limits investments in short term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if (i) such obligations are rated at the time of purchase at one of the three highest classifications established by at least two standard rating services and mature not later than 180 days from the date of purchase; (ii) such purchases do not exceed 10 percent of the corporation's outstanding obligations and (iii) no more than one-third of the public agency's funds may be invested in short term obligations of corporations.

All of the District's investments were collateralized as of June 30, 2016.

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 investments or collateral securities that are in the possession of an outside party. The District's investment policy requires that all amounts in excess of any insurance limits be collateralized by securities eligible for District investment or any other high-quality, interest bearing security rated at least AA/Aa by one or more standard rating service to include Standard & Poor's, Moody's or Fitch.

Concentration of Credit Risk: The District places certain limits on the amount the District may invest in any one issuer. Those limits are as follows:

- The District may invest all of its funds in bonds, notes certificates of indebtedness, treasury bills or other securities guaranteed by the full faith and credit of the United States of America or its agencies, the Illinois Funds money market and the Illinois School District Liquid Asset Fund.
- The District may invest no more than 90 percent in interest-bearing savings accounts and certificates of deposit with federally insured institutions that are collateralized or insured at levels acceptable to the District in excess of the FDIC limits.



**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 5 – Cash and Investments (continued)**

- The District may invest no more than 33 percent in commercial paper or collateralized repurchase agreements.

**Reconciliation of Notes to the Financial Statements:**

<u>Notes</u>	
Carrying amount of Cash	\$ 67,940,840
Petty Cash	23,800
Investments	43,333,286
Total	<u>\$ 111,297,926</u>
<u>Statement of Net Position</u>	
Cash and Investments	\$ 102,847,852
Cash - Restricted for Insurance Claims	7,620,534
<u>Statements of Fiduciary Net Position – Agency Funds</u>	
Cash and Investments	829,540
Total	<u>\$ 111,297,926</u>

**Note 6 – Capital Assets**

A summary of changes in capital assets for the period from July 1, 2015 to June 30, 2016 by function follows:

	Balance 7/1/2015	Additions	Deletions	Balance 6/30/2016
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 2,330,356	\$ -	\$ -	\$ 2,330,356
Construction in Progress	13,622,799	5,184,697	(13,622,799)	5,184,697
Total Capital assets not being depreciated	<u>15,953,155</u>	<u>5,184,697</u>	<u>(13,622,799)</u>	<u>7,515,053</u>
Capital assets being depreciated				
Buildings	78,511,808	10,096,038	-	88,607,846
Improvements other than building	5,909,099	60,577	(1,081,789)	4,887,887
Food Service Equipment	613,139	-	-	613,139
Other Equipment	7,687,744	365,962	-	8,053,706
Capital assets being depreciated, gross	<u>92,721,790</u>	<u>10,522,577</u>	<u>(1,081,789)</u>	<u>102,162,578</u>
Accumulated depreciation				
Buildings	(23,042,262)	(1,263,012)	-	(24,305,274)
Improvements	(3,916,325)	(130,513)	108,179	(3,938,659)
Food Service Equipment	(587,129)	(2,620)	-	(589,749)
Other Equipment	(6,758,111)	(123,137)	-	(6,881,248)
Total accumulated depreciation	<u>(34,303,827)</u>	<u>(1,519,282)</u>	<u>108,179</u>	<u>(35,714,930)</u>
Capital Assets Being Depreciated, Net of Depreciation	<u>58,417,963</u>	<u>9,003,296</u>	<u>(973,610)</u>	<u>66,447,648</u>
Total Capital Assets, Net of Depreciation	<u>\$ 74,371,118</u>	<u>\$ 14,187,992</u>	<u>\$ (14,596,409)</u>	<u>\$ 73,962,701</u>

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 6 – Capital Assets (continued)**

Depreciation expense for the year was charged to instruction and support services in the amounts of \$759,641 and \$759,641, respectively.

**Note 7 – Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District is a member of the Collective Liability Insurance Cooperative (CLIC). CLIC insures all of the District's general liability claims up to \$1,000,000 per occurrence or \$3,000,000 of annual aggregate loss. The District also has excess liability coverage for any claims exceeding these amounts up to an annual aggregate of \$35,000,000. The District has purchased workers' compensation and employers' liability insurance through CLIC, which handles claims up to \$1,000,000 per occurrence. The amount of coverage has not decreased nor have the amount of settlements exceeded coverage in any of the past three fiscal years. Additionally, the District has a liability reserve of \$5,906,171 (see Note 4) to provide for the payment of losses in excess of liability coverage.

The District is exposed to various risks of loss related to injuries of employees and illnesses of employees. The District is self-insured for health and dental claim risks. The District maintains a health insurance reserve fund to be used for the payment of health insurance premiums. The District has reserves of \$14,221 and is accounted for in the General Fund (see Note 4). Under this program, the General Fund provides coverage of \$100,000 annually per covered individual, claims in excess of that amount are covered by outside insurance. Settled claims have not exceeded coverage in any of the past three fiscal years. For the two years ended June 30, 2016 and June 30, 2015, changes in the liability for unpaid claims are summarized as follows:

	Claims Payable Beginning of Year	Current Year Claims and Changes in Estimates	Claims Payments	Claims Payable End of Year
Fiscal Year 2015	\$1,348,659	\$9,178,587	\$9,345,901	\$1,181,345
Fiscal Year 2016	\$1,181,345	\$12,277,930	\$11,747,539	\$1,711,736

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 8 – Long-Term Debt**

A summary of long-term debt transactions for the year ended June 30, 2016, are as follows:

	Balance 7/1/2015	Additions	Retirements	Balance 6/30/2016	Within One Year
Bonds Payable School					
Refunding Series 2014A Bonds	\$ 2,925,000	\$ -	\$ 1,450,000	\$ 1,475,000	\$ 1,475,000
Series 2014B Life Safety Bonds	9,110,000	-	-	9,110,000	-
Series 2015 Limited					
School Bonds	9,575,000	-	760,000	8,815,000	750,000
Net Pension Liability	10,885,431	-	1,207,742	9,677,689	-
Other Post-Employment					
Benefits Payable	105,375	-	37,053	68,322	-
Total Long-Term Debt	<u>\$ 32,600,806</u>	<u>\$ -</u>	<u>\$ 3,454,795</u>	<u>\$ 29,146,011</u>	<u>\$ 2,225,000</u>

A summary of bond premium for the year ended June 30, 2016, are as follows:

	Balance 7/1/2015	Additions	Amortization	Balance 6/30/2016
Refunding Series 2014A Bonds	\$ 82,443	\$ -	\$ 54,963	\$ 27,480
Series 2014B Life Safety Bonds	499,082	-	30,247	468,835
Series 2015 Limited				
School Bonds	397,595	-	20,390	377,205
Total Long-Term Debt	<u>\$ 979,120</u>	<u>\$ -</u>	<u>\$ 105,600</u>	<u>\$ 873,520</u>

During the fiscal year 2014 the District refinanced part of the Series 1995 bond with a Series 2014A bond in the amount of \$2,925,000 with final payments being made in December 2017 with an interest rate of 3.0 percent. Proceeds of the 2014A Bonds will be used to advance refund certain of the District's outstanding School Building Bonds, Series 1995, dated May 24, 1995, and pay costs associated with the issuance of the 2014A Bonds. The economic loss on the transaction was \$29,999.

In fiscal year 2014 the District also issued a \$9,440,000 Series 2014B Bond for the purpose of the construction of fire prevention and life safety improvements to the existing school buildings of the District and to pay costs associated with the issuance of the 2014B Bonds. The interest rate on the 2014B Bond ranges from 2.0 percent in the first 11 years ending at 5.0 percent at maturity with final payment commencing in December 2033.

During fiscal year 2015 the District issued a \$9,575,000 Series 2015 Limited School Bonds for the purpose of the construction of fire prevention and life safety improvements to the existing school buildings of the District and to pay costs associated with the issuance of the 2015 Bonds. The interest rate on the 2015 Bond ranges from 2.0 percent to 4.0 percent with the final payment commencing December 2034.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 8 – Long-Term Debt (continued)**

The remaining premiums of the bonds totaled \$873,520 for the Series 2014A, 2014B, and 2015 bonds as of June 30, 2016. The 2014A, 2014B, and 2015 bond premium was \$27,480, \$468,835, and \$377,205, respectively. The bond premiums will be amortized over the life of the bonds. The 2014A bond will be amortized over 3 years, ending in 2017, the 2014B bond will be amortized over 20 years ending in 2033 and the 2015 bond will be amortized over 20 years ending in 2034. Amortization was \$105,600 for the current year.

Please refer to pages 89 through 92 for repayment schedules for Series 1995, 2014A, 2014B, and 2015 Bonds.

Please refer to page 102 for legal debt margins.

**Note 9 - Contingencies**

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

There is a pending lawsuit in which the District is involved regarding past levies. The maximum amount that the District would be liable for is approximately \$3,000,000. No amounts have been recorded as the District is aggressively defending the case and a ruling has not been declared.

**Note 10 - Commitments**

Contracts currently outstanding for renovation projects to be finalized in fiscal year 2016 total approximately \$8,927,007.

**Note 11 – Defined Benefit Pension Plan**

IMRF Plan Description: The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

**Benefits Provided**

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

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

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

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

Employee membership data related to the Plan, as of December 31, 2015, was as follows:

Retirees and beneficiaries	201
Inactive, non-retired members	206
Active members	270
Total	<u>677</u>

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

**Contributions**

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2015 was 10.97%. For the fiscal year ended June 30, 2016 the District contributed \$928,347 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Net Pension Liability**

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

**Methods and Assumptions used to Determine Total Pension Liability**

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.75%
Salary Increases	3.75% to 14.50%
Investment Rate of Return	7.48%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied from non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**Other Information:**

Notes	There were no benefit changes during the year.
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A detailed description of the actuarial assumptions and methods can be found in the December 31, 2015 Illinois Municipal Retirement Fund annual actuarial valuation report.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

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

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	7.39%
International Equity	17%	7.59%
Fixed Income	27%	3.00%
Real Estate	8%	6.00%
Alternative Investments	9%	5.25-8.15%
Cash Equivalents	1%	2.25%
Total	100%	

**Single Discount Rate**

A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.48%.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

**Changes in the Net Pension Liability**

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2014	\$ 31,818,194	\$ 28,960,846	\$ 2,857,348
Changes for the year:			
Service Cost	935,081	-	935,081
Interest on the Total Pension Liability	2,360,529	-	2,360,529
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	296,496	-	296,496
Changes of Assumptions	36,818	-	36,818
Contributions - Employer	-	914,399	(914,399)
Contributions - Employees	-	373,385	(373,385)
Net Investment Income	-	144,174	(144,174)
Benefit Payments, including Refunds of Employee Contributions	(1,539,974)	(1,539,974)	-
Other (Net Transfer)	-	190,445	(190,445)
Net Changes	<u>2,088,950</u>	<u>82,429</u>	<u>2,006,521</u>
Balances at December 31, 2015	\$ <u>33,907,144</u>	\$ <u>29,043,275</u>	\$ <u>4,863,869</u>

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.48%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease 6.48%	Current Single Discount Rate Assumption 7.48%	1% Increase 8.48%
Total Pension Liability	\$ 37,878,342	\$ 33,907,144	\$ 30,600,502
Plan Fiduciary Net Position	29,043,275	29,043,275	29,043,275
Net Pension Liability/(Asset)	<u>\$ 8,835,067</u>	<u>\$ 4,863,869</u>	<u>\$ 1,557,227</u>



**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

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

For the year ended June 30, 2016, the District recognized pension expense of \$1,943,779. At June 30, 2016, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 236,854	\$ -	\$ 236,854
Change in assumptions	654,422	-	654,422
Net difference between projected and actual earnings on pension plan investments	1,851,397	-	1,851,397
Pension Contributions made subsequent to December 31, 2015	476,152	-	476,152
	<hr/>	<hr/>	<hr/>
Total Deferred Amounts Related to Pensions	\$ <u>3,218,825</u>	\$ <u>-</u>	\$ <u>3,218,825</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31	Net Deferred Outflows of Resources
2016	\$ 1,487,176
2017	799,254
2018	527,281
2019	405,114
2020	-
Thereafter	-
Total	\$ <u>3,218,825</u>

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

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

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

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

**On-behalf Contributions to the THIS Fund:** The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$526,017 and the employer recognized revenue and expenditures of this amount during the year.

**Employer Contributions to the THIS Fund:** The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.80 percent during the year ended June 30, 2016. For the year ended June 30, 2016, the employer paid \$393,284 to the THIS Fund, which was 100 percent of the required contribution.

**Further Information on THIS Fund:** The publicly available financial report of the THIS Fund maybe 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."

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

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

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

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

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

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

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

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

**On-behalf Contributions to TRS:** The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2016, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$14,155,018 in pension contributions from the state of Illinois.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

2.2 Formula Contributions: Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2016, were \$285,906, and are deferred because they were paid after the June 30, 2015 measurement date.

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

For the year ended June 30, 2016, the employer pension contribution was 36.06 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2016, salaries totaling \$227,969 were paid from federal and special trust funds that required employer contributions of \$82,206. These contributions are deferred because they were paid after the June 30, 2015 measurement date.

Employer Retirement Cost Contributions: Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2016, the employer paid \$306,304 to TRS for employer ERO contributions.

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

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

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

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

Employer's proportionate share of the net pension liability	\$ 4,813,820
State's proportionate share of the net pension liability associated with the employer	<u>172,772,961</u>
Total	<u>\$ 177,586,781</u>

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014, and rolled forward to June 30, 2015. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2015, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2015, the employer's proportion was 0.007 percent, which was a decrease of 0.006 from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the employer recognized pension expense of \$377,048 and revenue of \$1,011,679 for support provided by the state. At June 30, 2016, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,789	\$ 5,277
Net difference between projected and actual earnings on pension plan investments	95,334	168,564
Changes of assumptions	66,570	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,140,203	2,975,743
Employer contributions subsequent to the measurement date	82,321	-
Total	<u>\$ 1,386,217</u>	<u>\$ 3,149,584</u>

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

\$82,321 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	325,601
2018	407,922
2019	407,922
2020	621,922
	<u>\$ 1,763,367</u>

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

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

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

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

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

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:

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

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

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

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

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 11 – Defined Benefit Pension Plan (continued)**

**Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate:**

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

	1% Decrease (6.47%)	Current Discount Rate (7.47%)	1% Increase (8.47%)
Employer's proportionate share of the net pension liability	\$5,948,701	\$4,813,820	\$3,883,187

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

**Note 12 – Other Post-Employment Benefits**

**Plan Description:** The District provides limited health care, dental, vision, and life insurance for its eligible certified teachers and IMRF retired employees.

**Funding Policy:** Funding is provided by the District on a pay-as-you-go basis with contributions from qualified certified teacher retirees and IMRF retirees. The employee's contribution to the insurance provider was \$77,650 for 2016. The District has not established a trust to accumulate assets for the payment of healthcare benefits.

**Annual OPEB Cost and Net OPEB Obligation:** The District's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the *Projected Unit Credit actuarial method*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The following table shows the components of the District's annual OPEB cost for 2016, the amount actually contributed to the plan, and changes in the District's net OPEB obligation or asset:

<u>Annual OPEB Cost and Net OPEB Obligation</u>	<u>6/30/2016</u>	<u>6/30/2015</u>
Annual required contribution	\$ 42,556	\$ 42,556
Interest of Net OPEB Obligation	6,409	6,409
Adjustment to annual required contribution	(8,367)	(8,367)
Annual OPEB cost	40,598	40,598
Contribution made	(77,650)	(77,650)
Increase (decrease) in Net OPEB Obligation	(37,052)	(37,052)
Net OPEB Obligation, beginning of year	105,376	142,428
Net OPEB Obligation, end of year	<u>\$ 68,324</u>	<u>\$ 105,376</u>
Percentage of Annual OPEB cost contributed	191%	120%



**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 12 – Other Post-Employment Benefits (continued)**

**Funded Status and Funding Progress:** As of June 30, 2015, the most recent actuarial valuation date, the plan was unfunded. The actuarial accrued liability for benefits and covered payroll information was not available.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Liability (AAL) -Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)
6/30/2016	\$ N/A	\$ N/A	\$ N/A	N/A
6/30/2015	-	497,118	497,118	0.00%
6/30/2014	N/A	N/A	N/A	N/A
6/30/2013	-	398,810	398,810	0.00%
6/30/2012	N/A	N/A	N/A	N/A
6/30/2011	-	243,944	243,944	0.00%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

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

In the June 30, 2015 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 4.5 percent investment rate of return (net of administrative expenses) on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual cost trend rate of 10.0 percent initially, reduced by decrements to an ultimate rate of 4.5 percent. Both rates included a 3.0 percent inflation assumption. There was no actuarial value of assets as of June 30, 2015. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2016, is thirty years.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 13 – Joint Venture - Transportation Joint Agreement**

The District is a member of the Transportation Joint Agreement (the Agreement) that was organized in August 1974 by joint resolution of the District and Crystal Lake Community Consolidated School District No. 47. The primary purpose for the Agreement is to provide transportation services to the schools districts. The cost of such services to each District is determined in accordance with the Agreement bylaws, with the qualification that assessments to the two districts shall not exceed costs. During the fiscal year, the District paid \$3,623,437 to the Agreement for transportation services.

A summary of financial condition (cash basis) of Transportation Joint Agreement of School Districts 47 and 155 at June 30, 2015 most recent information available is as follows:

Assets	\$ 6,515,596
Liabilities	\$ 283,302
Net Position	6,232,294
	<u>\$ 6,515,596</u>
Revenues Received	\$ 8,186,481
Expenditures Disbursed	8,080,766
Net increase/(Decrease) in Net Position	<u>\$ 105,715</u>

Financial statements of the Agreement are available at the Agreement's office located at 1400 S. McHenry Avenue, Crystal Lake, Illinois 60014.

**Note 14 – Joint Venture – Special Education District of McHenry County (SEDOM)**

The District and eighteen other districts within McHenry County have entered into a joint agreement to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the management council.

A summary of financial condition (cash basis) of SEDOM at June 30, 2015 most recent information available is as follows:

Assets	\$ 11,908,203
Liabilities	\$ 207,942
Net Position	11,700,261
	<u>\$ 11,908,203</u>
Revenues Received	\$ 19,106,954
Expenditures Disbursed	19,237,846
Net increase/(Decrease) in Net Position	<u>\$ (130,892)</u>

Complete financial statements for SEDOM can be obtained from the Administrative Offices at 1200 Claussen Drive, Woodstock, Illinois 60098.

**Community High School District No. 155**  
**Notes to Financial Statements**  
**For the Year Ended June 30, 2016**

**Note 15 – Date of Management’s Review**

Subsequent events have been evaluated through the date of this report. It was concluded that there are no subsequent events required to be disclosed.

## Required Supplementary Information

**Community High School District No. 155**  
**Required Supplementary Information**  
**Budgetary Comparison Schedule**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance-**  
**Budget (Budget Basis) and Actual**  
**General Fund**  
**For the Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance from Budget Positive (Negative)
Revenues			
Local sources	\$ 73,751,467	\$ 74,328,204	\$ 576,737
State sources	10,968,597	10,769,297	(199,300)
Federal sources	2,349,637	2,488,515	138,878
Total revenue	<u>87,069,701</u>	<u>87,586,016</u>	<u>516,315</u>
Expenditures			
Current			
Instruction	56,156,793	55,802,568	354,225
Support services	28,805,960	29,566,920	(760,960)
Community services	750	1,875	(1,125)
Payments to other governmental units	983,566	994,375	(10,809)
Capital outlay	331,339	487,940	(156,601)
Total expenditures	<u>86,278,408</u>	<u>86,853,678</u>	<u>(575,270)</u>
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	\$ <u>791,293</u>	<u>732,338</u>	\$ <u>(58,955)</u>
Fund Balance at Beginning of Year		<u>40,181,718</u>	
Fund Balance at End of Year		\$ <u>40,914,056</u>	

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

Community High School District No. 155  
Required Supplementary Information  
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios -  
Illinois Municipal Retirement Fund  
For the Year Ended June 30, 2016

Last 10 Calendar Years  
(schedule to be built prospectively from 2014)

Calendar year ending December 31,	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Total Pension Liability</b>											
Service cost	\$ 935,081	\$ 936,168	-	-	-	-	-	-	-	-	-
Interest on the total pension liability	2,360,529	2,129,364	-	-	-	-	-	-	-	-	-
Benefit changes	-	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience	296,496	59,935	-	-	-	-	-	-	-	-	-
Assumption changes	36,818	1,459,843	-	-	-	-	-	-	-	-	-
Benefit payments and refunds	(1,539,974)	(1,381,100)	-	-	-	-	-	-	-	-	-
<b>Net Change in Total Pension Liability</b>	<b>2,088,950</b>	<b>3,204,210</b>	-	-	-	-	-	-	-	-	-
<b>Total Pension Liability - Beginning</b>	<b>31,818,194</b>	<b>28,613,984</b>	-	-	-	-	-	-	-	-	-
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 33,907,144</b>	<b>\$ 31,818,194</b>	-	-	-	-	-	-	-	-	-
<b>Plan Fiduciary Net Position</b>											
Employer contributions	\$ 914,399	\$ 866,295	-	-	-	-	-	-	-	-	-
Employee contributions	373,385	357,436	-	-	-	-	-	-	-	-	-
Pension plan net investment income	144,174	1,665,503	-	-	-	-	-	-	-	-	-
Benefit payments and refunds	(1,539,974)	(1,381,100)	-	-	-	-	-	-	-	-	-
Other	190,445	70,699	-	-	-	-	-	-	-	-	-
<b>Net Change in Plan Fiduciary Net Position</b>	<b>82,429</b>	<b>1,578,833</b>	-	-	-	-	-	-	-	-	-
<b>Plan Fiduciary Net Position - Beginning</b>	<b>28,960,846</b>	<b>27,382,013</b>	-	-	-	-	-	-	-	-	-
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 29,043,275</b>	<b>\$ 28,960,846</b>	-	-	-	-	-	-	-	-	-
<b>Net Pension Liability/(Asset) - Ending (a) - (b)</b>	<b>4,863,869</b>	<b>2,857,348</b>	-	-	-	-	-	-	-	-	-
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	<b>85.66%</b>	<b>91.02%</b>	-	-	-	-	-	-	-	-	-
<b>Covered Valuation Payroll</b>	<b>\$ 8,268,572</b>	<b>\$ 8,067,911</b>	-	-	-	-	-	-	-	-	-
<b>Net Pension Liability as a Percentage of Covered Valuation Payroll</b>	<b>58.82%</b>	<b>35.42%</b>	-	-	-	-	-	-	-	-	-

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

**Community High School District No. 155  
Required Supplementary Information  
Multiyear Schedule of Contributions -  
Illinois Municipal Retirement Fund  
For the Year Ended June 30, 2016**

<u>Calendar Year Ending December 31,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a % of Covered Valuation Payroll</u>
2014	\$ 873,755	\$ 866,295	\$ 7,460	\$ 8,067,911	10.74%
2015	907,062	* 914,399	(7,337)	8,268,572	11.06%

\*Estimated based on a contribution rate of 10.97% and covered valuation payroll of \$8,268,572.

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

**Community High School District No. 155**  
**Required Supplementary Information**  
**Schedule of Employer's Proportionate Share of the Net Pension Liability**  
**Teachers' Retirement System of the State of Illinois**  
**Fiscal Year 2016\***

(Dollar amounts in thousands)

Employer's proportion of the net pension liability	2.7%
Employer's proportionate share of the net pension liability	\$ 4,814
State's proportionate share of the net pension liability associated with the employer	<u>172,773</u>
Total	<u>\$ 177,587</u>
Employer's covered-employee payroll	\$ 49,160
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	9.8%
Plan fiduciary net position as a percentage of the total pension liability	41.5%

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



**Community High School District No. 155**  
**Required Supplementary Information**  
**Schedule of Employer Contributions**  
**Teachers' Retirement System of the State of Illinois**  
**Fiscal Year 2016**

(Dollar amounts in thousands)

Contractually-required contribution	\$ 4,621
Contributions in relation to the contractually-required contribution	4,634
Contribution deficiency (excess)	\$ <u>(13)</u>
Employer's covered-employee payroll	\$ 49,160
Contributions as a percentage of covered-employee payroll	9.4%

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

**Community High School District No. 155**  
**Required Supplementary Information**  
**Schedule of Funding Progress**  
**Other Post Employment Benefits**  
**For the Year Ended June 30, 2016**

Actuarial Valuation Date	Actuarial Value of Plan Assets (a)	Actuarial Accrued Liability (AAL) - Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2016	\$ NA	\$ NA	\$ NA	NA	NA	NA
6/30/2015	-	497,118	497,118	0.00%	\$ 6,602,742	8.00%
6/30/2014	NA	NA	NA	NA	NA	NA
6/30/2013	-	398,810	398,810	0.00%	-	0.00%
6/30/2012	NA	NA	NA	NA	NA	NA
6/30/2011	-	243,944	243,944	0.00%	-	0.00%
6/30/2010	NA	NA	NA	NA	NA	NA
6/30/2009	-	627,751	627,751	0.00%	-	0.00%

The Accompanying Notes to the Required Supplementary Information are an Integral Part of These Statements

**Community High School District No. 155**  
**Notes to the Required Supplementary Information**  
**For the Year Ended June 30, 2016**

**Note 1 – Budgets and Budgetary Accounting**

An annual operating budget is adopted each fiscal year and amended as required for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds on the same basis of accounting used to reflect actual revenues and expenditures recognized in acceptance with accounting principles generally accepted in the United States (GAAP), except as described in the following paragraph. The budget is prepared in accordance with Illinois Compiled Statutes which requires a public hearing and making the tentative budget available for public inspection prior to adoption by the Board of Education.

The District is required to report in its financial statements, payments made by the State of Illinois to the Teachers' Retirement System and Teacher Health Insurance Security Fund. These "on-behalf" payments of \$14,681,035 are recorded in the Educational Account of the General Fund. There is no reconciliation needed as these payments were recorded as both revenues and expenditures in accordance with GASB Statement No. 24.

Legal spending control for District monies is at the fund level, but management control is exercised at budgetary line item levels within each fund. The Board of Education may amend the budget after it is approved using the same procedures necessary to approve the original budget. There were no significant amendments for the year ended June 30, 2016. Unexpended budgetary balances and appropriations lapse at June 30. The budgetary data presented in the financial statements reflects all approved budget and transfers.

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

- a) Prior to September 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 for financing them.
- b) A public hearing is conducted to obtain taxpayer comments.
- c) Prior to October 1, the budget is legally adopted through passage of a resolution.
- d) Formal budgetary integration is employed as a management control device during the year.
- e) The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10 percent of the total of such funds as set forth in the budget.
- f) The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

**Note 2 – Expenditures Over Budget**

The District has incurred individual line item excesses of expenditures over appropriation in several funds; however, the overall fund indicated no aggregate excesses of expenditures over appropriations of 10 percent.

**Community High School District No. 155**  
**Notes to the Required Supplementary Information**  
**For the Year Ended June 30, 2016**

**Note 3 – Defined Benefit Pension Plan**

TRS Changes of assumptions: Amounts reported in 2015 reflect an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and salary increases that vary by service credit. In 2014, assumptions used were an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and salary increases of 5.75 percent.

**IMRF: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2015 Contribution Rate\***

**Valuation Date:**

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

**Methods and Assumptions Used to Determine 2015 Contribution Rates:**

Actuarial Cost Method:	Aggregate entry age normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	Non-Taxing bodies: 10-year rolling period. Taxing bodies (regular, SLEP and ECO groups): 28-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI.
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	4.00%
Price Inflation:	3.0% - approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases:	4.40% to 16.00%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2011 valuation pursuant to an experience study of the period 2008-2010.
Mortality:	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

**Other Information:**

Notes: There were no benefit changes during the year.

\*Based on Valuation Assumptions used in the December 31, 2013 actuarial valuation.

## Supplementary Information

**Community High School District No. 155**  
**General Fund**  
**Combining Balance Sheets by Account**  
**June 30, 2016**

	Educational Account	Operations & Maintenance Account	Working Cash Account	Total
<b>Assets</b>				
Cash and investments	\$ 61,752,461	\$ 12,196,883	\$ 2,028,236	\$ 75,977,580
Property tax receivables	31,075,320	2,525,681	-	33,601,001
State replacement taxes receivable	224,639	-	-	224,639
Grants receivable	3,026,534	-	-	3,026,534
Accounts receivable	78,510	17,458	-	95,968
Prepaid items	173,488	35,486	-	208,974
Cash and investments - restricted for insurance	7,620,534	-	-	7,620,534
<b>Total Assets</b>	<b>\$ 103,951,486</b>	<b>\$ 14,775,508</b>	<b>\$ 2,028,236</b>	<b>\$ 120,755,230</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 821,246	\$ 310,625	\$ -	\$ 1,131,871
Accrued salaries	7,095,195	6,061	-	7,101,256
Claims payable	1,711,736	-	-	1,711,736
<b>Total Liabilities</b>	<b>9,628,177</b>	<b>316,686</b>	<b>-</b>	<b>9,944,863</b>
<b>Deferred Inflows of Resources</b>				
Property taxes levied for a future period	61,767,879	5,020,251	-	66,788,130
Deferred revenue	2,948,235	159,946	-	3,108,181
<b>Total Deferred Inflows of Resources</b>	<b>64,716,114</b>	<b>5,180,197</b>	<b>-</b>	<b>69,896,311</b>
<b>Fund Balances</b>				
Nonspendable	173,488	35,486	-	208,974
Restricted				
Insurance	5,920,392	-	-	5,920,392
Operations and maintenance	-	491,295	-	491,295
Unassigned	23,513,315	8,751,844	2,028,236	34,293,395
<b>Total Fund Balance</b>	<b>29,607,195</b>	<b>9,278,625</b>	<b>2,028,236</b>	<b>40,914,056</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 103,951,486</b>	<b>\$ 14,775,508</b>	<b>\$ 2,028,236</b>	<b>\$ 120,755,230</b>

**Community High School District No. 155**  
**General Fund**  
**Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances by Account**  
**For the Year Ended June 30, 2016**

	Educational Account	Operations & Maintenance Account	Working Cash Account	Total
<b>Revenues</b>				
Local sources	\$ 68,998,108	\$ 5,326,261	\$ 3,835	\$ 74,328,204
State sources	9,639,297	1,130,000	-	10,769,297
Federal sources	2,488,515	-	-	2,488,515
On-Behalf payments received from state	14,681,035	-	-	14,681,035
<b>Total Revenues</b>	<u>95,806,955</u>	<u>6,456,261</u>	<u>3,835</u>	<u>102,267,051</u>
<b>Expenditures</b>				
Current				
Instruction	55,802,568	-	-	55,802,568
Support services	23,519,347	6,047,573	-	29,566,920
Community services	1,875	-	-	1,875
Payments to other governmental units	994,375	-	-	994,375
On-Behalf payments paid by state	14,681,035	-	-	14,681,035
Capital outlay	224,133	263,807	-	487,940
<b>Total Expenditures</b>	<u>95,223,333</u>	<u>6,311,380</u>	<u>-</u>	<u>101,534,713</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>583,622</u>	<u>144,881</u>	<u>3,835</u>	<u>732,338</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital assets	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>583,622</u>	<u>144,881</u>	<u>3,835</u>	<u>732,338</u>
<b>Fund Balances at Beginning of Year</b>	<u>29,023,573</u>	<u>9,133,744</u>	<u>2,024,401</u>	<u>40,181,718</u>
<b>Fund Balances at End of Year</b>	<u>\$ 29,607,195</u>	<u>\$ 9,278,625</u>	<u>\$ 2,028,236</u>	<u>\$ 40,914,056</u>

**Community High School District No. 155**  
**Educational Account**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Budget Basis) and Actual**  
**For the Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Revenues</b>			
<b>Local Sources</b>			
Property Taxes			
General levy	\$ 59,904,316	\$ 59,921,685	\$ 17,369
Special education levy	1,740,014	1,740,514	500
Total Property Taxes	<u>61,644,330</u>	<u>61,662,199</u>	<u>17,869</u>
Payments in Lieu of Taxes			
Corporate personal property			
Replacement tax	1,200,000	1,155,658	(44,342)
Tuition	223,236	219,549	(3,687)
Earnings on investments	81,900	126,721	44,821
<b>Food Services</b>			
Lunch	394,000	354,306	(39,694)
Ala Carte	842,000	729,315	(112,685)
Adult	17,000	13,651	(3,349)
Other food services	68,000	50,194	(17,806)
Total Food Services	<u>2,826,136</u>	<u>1,147,466</u>	<u>(173,534)</u>
<b>Pupil Activities</b>			
Admissions	204,000	397,785	193,785
Fees	1,006,650	1,227,195	220,545
Other pupil activities	525,938	505,204	(20,734)
Total Pupil Activities	<u>1,736,588</u>	<u>2,130,184</u>	<u>393,596</u>
<b>Textbooks</b>			
Regular textbooks - rentals	212,000	240,786	28,786
Other textbooks	-	10	10
Total Textbooks	<u>212,000</u>	<u>240,796</u>	<u>28,796</u>
<b>Other Revenue from Local Sources</b>			
Contributions and donations from private sources	-	704	704
Refund of prior years' expenditures	-	26,174	26,174
Driver's education fees	70,000	82,000	12,000
Proceeds from vendors' contracts	20,000	50,776	30,776
Other local grants	-	60,616	60,616
Other	1,947,000	2,095,265	148,265
Total Other Revenue from Local Sources	<u>2,037,000</u>	<u>2,315,535</u>	<u>278,535</u>
<b>Total Local Sources</b>	<u>68,456,054</u>	<u>68,998,108</u>	<u>542,054</u>
<b>State Sources</b>			
Unrestricted aid			
General state aid	7,050,000	7,282,624	232,624
Total Unrestricted Grants in Aid	<u>\$ 7,050,000</u>	<u>\$ 7,282,624</u>	<u>\$ 232,624</u>

(Continued)



Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2016

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Restricted Aid			
Special education private facility	\$ 399,054	\$ 392,572	\$ (6,482)
Special education extraordinary	757,587	792,247	34,660
Special education personnel	721,224	799,713	78,489
Special education summer school	21,000	32,584	11,584
CTE - secondary program improvement	126,090	135,291	9,201
Bilingual education	17,558	29,081	11,523
State free lunch	2,400	2,307	(93)
State drivers education	123,684	168,852	45,168
Other state revenue	-	4,026	4,026
Total Restricted Aid	<u>2,168,597</u>	<u>2,356,673</u>	<u>188,076</u>
Total State Sources	<u>9,218,597</u>	<u>9,639,297</u>	<u>420,700</u>
Federal Sources			
Restricted Aid			
National school lunch	323,200	306,010	(17,190)
Commodities	-	66,689	66,689
IDEA-Flow-Through	1,089,278	1,060,457	(28,821)
IDEA-Room and board reimbursement	180,000	315,667	135,667
Perkins	-	99,108	99,108
Title I - Low Income	404,706	342,614	(62,092)
Title II - Teacher Quality	64,000	53,081	(10,919)
Medicaid administrative outreach	70,000	64,357	(5,643)
Medicaid fees for services	136,114	153,479	17,365
Other	82,339	27,053	(55,286)
Total Federal Sources	<u>2,349,637</u>	<u>2,488,515</u>	<u>138,878</u>
Total Revenues	<u>80,024,288</u>	<u>81,125,920</u>	<u>1,101,632</u>
Expenditures			
Instruction			
Regular Programs			
Salaries	28,129,685	27,715,576	414,109
Employee benefits	7,538,339	7,694,528	(156,189)
Purchased services	444,407	562,055	(117,648)
Supplies and materials	1,152,785	1,222,938	(70,153)
Capital outlay	-	73,648	(73,648)
Other objects	11,150	8,807	2,343
Non-capitalized equipment	118,969	159,153	(40,184)
Termination benefits	400,000	306,304	93,696
Total Regular Programs	<u>\$ 37,795,335</u>	<u>\$ 37,743,009</u>	<u>\$ 52,326</u>

(Continued)

**Community High School District No. 155**  
**Educational Account**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Budget Basis) and Actual**  
**For the Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Special Education Programs</b>			
Salaries	\$ 5,699,222	\$ 5,666,304	\$ 32,918
Employee benefits	1,472,876	1,780,007	(307,131)
Purchased services	909,802	398,960	510,842
Supplies and materials	125,005	163,028	(38,023)
Capital outlay	1,500	-	1,500
Other objects	430	630	(200)
Non-capitalized equipment	62,850	56,253	6,597
Termination benefits	22,600	-	22,600
<b>Total Special Education Programs</b>	<u>8,294,285</u>	<u>8,065,182</u>	<u>229,103</u>
<b>Remedial Programs</b>			
Employee benefits	-	-	-
<b>Total Remedial Programs</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CTE Programs</b>			
Salaries	2,738,650	2,687,651	50,999
Employee benefits	583,511	761,522	(178,011)
Purchased services	2,000	22,942	(20,942)
Supplies and materials	113,723	41,850	71,873
Capital outlay	70,689	58,209	12,480
Other objects	12,000	-	12,000
Non-capitalized equipment	-	86,406	(86,406)
<b>Total Vocational Programs</b>	<u>3,520,573</u>	<u>3,658,580</u>	<u>(138,007)</u>
<b>Interscholastic Programs</b>			
Salaries	2,920,150	2,983,272	(63,122)
Employee benefits	239,809	420,613	(180,804)
Purchased services	494,508	411,790	82,718
Supplies and materials	648,573	695,047	(46,474)
Capital outlay	17,750	49,678	(31,928)
Other objects	128,040	216,688	(88,648)
Non-capitalized equipment	36,895	45,497	(8,602)
<b>Total Interscholastic Programs</b>	<u>4,485,725</u>	<u>4,822,585</u>	<u>(336,860)</u>
<b>Summer School Programs</b>			
Salaries	286,900	276,705	10,195
Employee benefits	21,400	18,284	3,116
Supplies and materials	1,000	1,363	(363)
<b>Total Summer School Programs</b>	<u>\$ 309,300</u>	<u>\$ 296,352</u>	<u>\$ 12,948</u>

(Continued)

**Community High School District No. 155**  
**Educational Account**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Budget Basis) and Actual**  
**For the Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Driver's Education Programs</b>			
Salaries	\$ 183,258	\$ 185,794	\$ (2,536)
Employee benefits	45,697	58,452	(12,755)
Purchased services	41,450	42,758	(1,308)
Supplies and materials	33,420	18,447	14,973
<b>Total Driver's Education Programs</b>	<u>303,825</u>	<u>305,451</u>	<u>(1,626)</u>
 <b>Regular K-12 Programs - Private Tuition</b>			
Other objects	55,000	12,720	42,280
<b>Total Regular K-12 Programs - Private Tuition</b>	<u>55,000</u>	<u>12,720</u>	<u>42,280</u>
 <b>Special Education K-12 Programs - Private Tuition</b>			
Other objects	1,412,000	1,080,224	331,776
<b>Total Special Education K-12 Programs - Private Tuition</b>	<u>1,412,000</u>	<u>1,080,224</u>	<u>331,776</u>
 <b>Total Instruction</b>	<u>56,176,043</u>	<u>55,984,103</u>	<u>191,940</u>
 <b>Support Services</b>			
<b>Attendance &amp; Social Work Services</b>			
Salaries	1,174,935	1,196,077	(21,142)
Employee benefits	270,962	371,240	(100,278)
Supplies and materials	800	-	800
<b>Total Attendance &amp; Social Work Services</b>	<u>1,446,697</u>	<u>1,567,317</u>	<u>(120,620)</u>
 <b>Guidance Services</b>			
Salaries	2,512,097	2,556,952	(44,855)
Employee benefits	606,294	788,636	(182,342)
Purchased services	19,520	15,098	4,422
Supplies and materials	45,800	56,184	(10,384)
Other objects	5,230	2,860	2,370
Non-capitalized equipment	-	1,895	(1,895)
<b>Total Guidance Services</b>	<u>3,188,941</u>	<u>3,421,625</u>	<u>(232,684)</u>
 <b>Health Services</b>			
Salaries	466,671	437,890	28,781
Employee benefits	107,014	121,811	(14,797)
Purchased services	41,135	76,804	(35,669)
Supplies and materials	9,300	4,631	4,669
<b>Total Health Services</b>	<u>\$ 624,120</u>	<u>\$ 641,136</u>	<u>\$ (17,016)</u>

(Continued)

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2016

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Psychological Services			
Salaries	\$ 347,845	\$ 363,913	\$ (16,068)
Employee benefits	56,347	97,474	(41,127)
Purchased services	-	-	-
Supplies and materials	1,800	-	1,800
Total Psychological Services	405,992	461,387	(55,395)
Speech Pathology Services			
Salaries	262,556	265,102	(2,546)
Employee benefits	46,468	64,508	(18,040)
Supplies and materials	1,800	-	1,800
Total Speech Pathology Services	310,824	329,610	(18,786)
Improvement of Instruction Services			
Salaries	3,212,839	3,126,369	86,470
Employee benefits	983,062	1,181,142	(198,080)
Purchased services	135,368	262,282	(126,914)
Supplies and materials	13,297	30,841	(17,544)
Other objects	464	110	354
Non-capitalized equipment	-	-	-
Total Improvement of Instruction Services	4,345,030	4,600,744	(255,714)
Educational Media Services			
Salaries	656,243	653,669	2,574
Employee benefits	166,874	209,053	(42,179)
Purchased services	450	65,598	(65,148)
Supplies and materials	111,086	109,864	1,222
Other objects	250	205	45
Non-capitalized equipment	2,100	3,568	(1,468)
Total Educational Media Services	937,003	1,041,957	(104,954)
Assessment and Testing			
Salaries	12,000	15,444	(3,444)
Employee benefits	-	318	(318)
Purchased services	167,150	231,772	(64,622)
Supplies and materials	212,000	304,459	(92,459)
Total Assessment and Testing	\$ 391,150	\$ 551,993	\$ (160,843)

(Continued)

**Community High School District No. 155**  
**Educational Account**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (Budget Basis) and Actual**  
**For the Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Board of Education Services</b>			
Salaries	\$ 54,500	\$ 55,575	\$ (1,075)
Employee benefits	8,485	12,211	(3,726)
Purchased services	387,900	276,154	111,746
Supplies and materials	26,600	19,953	6,647
Other objects	17,450	16,107	1,343
<b>Total Board of Education Services</b>	<u>494,935</u>	<u>380,000</u>	<u>114,935</u>
<b>Executive Administration Services</b>			
Salaries	358,696	357,780	916
Employee benefits	104,077	127,983	(23,906)
Purchased services	54,148	18,180	35,968
Supplies and materials	10,900	5,065	5,835
Other objects	11,900	4,590	7,310
Non-capitalized equipment	2,100	-	2,100
Termination benefits	-	-	-
<b>Total Executive Administration Services</b>	<u>541,821</u>	<u>513,598</u>	<u>28,223</u>
<b>Special Area Administration Services</b>			
Salaries	107,272	3,773	103,499
Employee benefits	35,928	967	34,961
Purchased services	1,620	-	1,620
Supplies and materials	900	-	900
Other objects	900	-	900
<b>Total Special Area Administration Services</b>	<u>146,620</u>	<u>4,740</u>	<u>141,880</u>
<b>Tort Immunity Services</b>			
Purchased services	633,893	648,241	(14,348)
Other objects	-	260,000	(260,000)
<b>Total Tort Immunity Services</b>	<u>633,893</u>	<u>908,241</u>	<u>(274,348)</u>
<b>Office of the Principal Services</b>			
Salaries	1,504,990	1,504,663	327
Employee benefits	409,050	509,823	(100,773)
Purchased services	76,644	47,394	29,250
Supplies and materials	162,919	147,058	15,861
Capital outlay	10,000	-	10,000
Other objects	24,700	6,330	18,370
Non-capitalized equipment	39,100	14,378	24,722
<b>Total Office of the Principal Services</b>	<u>\$ 2,227,403</u>	<u>\$ 2,229,646</u>	<u>\$ (2,243)</u>

(Continued)

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2016

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Other Support Services -			
School Administration			
Salaries	\$ 1,142,926	\$ 1,109,904	\$ 33,022
Employee benefits	337,704	413,561	(75,857)
Supplies and materials	2,000	3,271	(1,271)
Total Other Support Services -			
School Administration	1,482,630	1,526,736	(44,106)
Direction of Business Support Services			
Salaries	143,397	134,250	9,147
Employee benefits	44,756	40,801	3,955
Purchased services	12,000	13,060	(1,060)
Other objects	-	205	(205)
Total Direction of Business Support Services	200,153	188,316	11,837
Fiscal Services			
Salaries	375,070	355,675	19,395
Employee benefits	83,044	108,198	(25,154)
Purchased services	113,000	105,037	7,963
Supplies and materials	100,700	69,984	30,716
Other objects	2,500	1,062	1,438
Non-capitalized equipment	-	7,060	(7,060)
Total Fiscal Services	674,314	647,016	27,298
Food Services			
Salaries	406,410	388,242	18,168
Employee benefits	125,353	165,867	(40,514)
Purchased services	722,609	634,939	87,670
Supplies and materials	342,796	342,817	(21)
Capital outlay	12,500	-	12,500
Other objects	5,600	2,709	2,891
Non-capitalized equipment	4,000	-	4,000
Total Food Services	1,619,268	1,534,574	84,694
Internal Services			
Salaries	31,044	36,170	(5,126)
Employee benefits	140	1,315	(1,175)
Purchased services	2,100	2,591	(491)
Supplies and materials	22,000	21,357	643
Total Internal Services	\$ 55,284	\$ 61,433	\$ (6,149)

(Continued)

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2016

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Information Services			
Salaries	\$ 137,927	\$ 96,467	\$ 41,460
Employee benefits	30,474	17,968	12,506
Purchased services	4,050	3,188	862
Supplies and materials	1,500	1,810	(310)
Other objects	550	488	62
Non-capitalized equipment	300	-	300
Total Information Services	<u>174,801</u>	<u>119,921</u>	<u>54,880</u>
Staff Services			
Salaries	296,974	319,747	(22,773)
Employee benefits	89,255	123,196	(33,941)
Purchased services	50,700	47,556	3,144
Supplies and materials	29,000	26,343	2,657
Capital outlay	-	-	-
Other objects	1,000	-	1,000
Non-capitalized equipment	-	-	-
Total Staff Services	<u>466,929</u>	<u>516,842</u>	<u>(49,913)</u>
Data Processing Service			
Salaries	976,387	977,840	(1,453)
Employee benefits	167,752	234,469	(66,717)
Purchased services	320,000	252,190	67,810
Supplies and materials	156,000	171,344	(15,344)
Capital outlay	70,000	42,598	27,402
Other objects	1,500	360	1,140
Non-capitalized equipment	625,000	636,312	(11,312)
Total Data Processing Services	<u>2,316,639</u>	<u>2,315,113</u>	<u>1,526</u>
Total Support Services	<u>22,684,447</u>	<u>23,561,945</u>	<u>(877,498)</u>
Community Services			
Purchased services	750	1,875	(1,125)
Supplies and materials	-	-	-
Total Community Services	<u>750</u>	<u>1,875</u>	<u>(1,125)</u>
Payments to Other Governmental Units			
Payment for Special Education			
Programs - In-State Government Units			
Purchased services	833,500	793,246	40,254
Other objects	17,166	12,874	4,292
Total Payment for Special Education			
Programs - In-State Government Units	<u>\$ 850,666</u>	<u>\$ 806,120</u>	<u>\$ 44,546</u>

(Continued)

Community High School District No. 155  
Educational Account  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (Budget Basis) and Actual  
For the Year Ended June 30, 2016

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Other Payments to In-State Government Units			
Purchased services	\$ 115,300	\$ 107,973	\$ 7,327
Total Other Payments to In-State Government Units	<u>115,300</u>	<u>107,973</u>	<u>7,327</u>
Payment for Regular Programs-Tuition			
Other objects	<u>10,600</u>	<u>14,120</u>	<u>(3,520)</u>
Total Payment for Regular Programs-Tuition	<u>10,600</u>	<u>14,120</u>	<u>(3,520)</u>
Payment for Special Education Programs-Tuition			
Other objects	<u>2,000</u>	<u>66,162</u>	<u>(64,162)</u>
Total Payment for Special Education Programs-Tuition	<u>2,000</u>	<u>66,162</u>	<u>(64,162)</u>
Payment for Community College Programs-Tuition			
Other objects	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total Payment for Community Programs-Tuition	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total Payments to Other Governmental Units	<u>983,566</u>	<u>994,375</u>	<u>(10,809)</u>
Provision for contingencies			
Other objects	<u>250,000</u>	<u>-</u>	<u>250,000</u>
Total provision for contingencies	<u>250,000</u>	<u>-</u>	<u>250,000</u>
Total Expenditures	<u>80,094,806</u>	<u>80,542,298</u>	<u>(447,492)</u>
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (70,518)</u>	583,622	<u>\$ 654,140</u>
Fund Balance at Beginning of Year		<u>29,023,573</u>	
Fund Balance at End of Year		<u>\$ 29,607,195</u>	



**Community High School District No. 155**  
**Operations and Maintenance Account**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Revenue</b>			
Local sources			
Property taxes	\$ 5,010,213	\$ 5,011,667	\$ 1,454
Earnings on investments	14,200	22,039	7,839
Other revenue from local sources			
Fees	165,200	177,498	12,298
Rentals	103,300	102,770	(530)
Other	-	12,287	12,287
Total local sources	<u>5,292,913</u>	<u>5,326,261</u>	<u>33,348</u>
State sources			
Unrestricted aid			
General state aid	1,750,000	1,130,000	(620,000)
Total state sources	<u>1,750,000</u>	<u>1,130,000</u>	<u>(620,000)</u>
Total Revenues	<u>7,042,913</u>	<u>6,456,261</u>	<u>(586,652)</u>
<b>Expenditures</b>			
Support services			
Facility acquisition and construction service			
Purchased services	-	-	-
Capital outlay	45,000	43,183	1,817
Non-Capitalized equipment	-	4,266	(4,266)
Total facility acquisition and construction services	<u>45,000</u>	<u>47,449</u>	<u>(2,449)</u>
Operation and maintenance of plant services			
Salaries	2,491,122	2,447,620	43,502
Employee benefits	617,319	553,128	64,191
Purchased services	1,073,460	1,139,756	(66,296)
Supplies and materials	1,952,454	1,863,478	88,976
Capital outlay	103,900	220,624	(116,724)
Other objects	-	-	-
Non-Capitalized equipment	69,658	39,325	30,333
Total operation and maintenance of plant services	<u>6,307,913</u>	<u>6,263,931</u>	<u>43,982</u>
Total support services	<u>6,352,913</u>	<u>6,311,380</u>	<u>41,533</u>
Provision for contingencies	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Total Expenditures	<u>6,852,913</u>	<u>6,311,380</u>	<u>541,533</u>
Net Change in Fund Balance	\$ <u>190,000</u>	<u>144,881</u>	\$ <u>(45,119)</u>
Fund Balance at Beginning of Year		<u>9,133,744</u>	
Fund Balance at End of Year		<u>\$ 9,278,625</u>	

**Community High School District No. 155**  
**Working Cash Account**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2016**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local sources			
Earnings on investments	\$ 2,500	\$ 3,835	\$ 1,335
Total Revenues	<u>2,500</u>	<u>3,835</u>	<u>1,335</u>
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,500</u>	<u>3,835</u>	<u>1,335</u>
Other Financing Sources (Uses)			
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)			
Net Change in Fund Balance	\$ <u>2,500</u>	<u>3,835</u>	\$ <u>1,335</u>
Fund Balance at Beginning of Year		<u>2,024,401</u>	
Fund Balance at End of Year		\$ <u>2,028,236</u>	

Community High School District No. 155  
Nonmajor Government Funds  
Combining Balance Sheet  
June 30, 2016

	Special Revenue			Debt Service Fund	Capital Projects Fund						
	Transportation Fund	Municipal Retirement/ Social Security Fund	Total Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Developers' Impact Fund - Crystal Lake Fund	Developers' Impact Fund - Cary Grove Fund	Life Safety Bond	Total Capital Projects Funds	Total Current Year	
<b>Assets</b>											
Cash and investments	\$ 6,983,276	\$ 3,946,205	\$ 10,929,481	\$ 1,531,219	\$ 4,144,425	\$ 96,390	\$ 39,572	\$ 10,129,185	\$ 14,409,572	\$ 26,870,272	
Interest receivables	-	-	-	-	-	-	-	-	-	-	
Accounts receivables	8,417	-	8,417	-	-	-	-	-	-	8,417	
Property taxes receivables	707,039	1,127,773	1,834,812	1,458,095	-	-	-	-	-	3,292,907	
Grant receivable	1,901,499	-	1,901,499	-	-	-	-	-	-	1,901,499	
<b>Total Assets</b>	<b>\$ 9,600,231</b>	<b>\$ 5,073,978</b>	<b>\$ 14,674,209</b>	<b>\$ 2,989,314</b>	<b>\$ 4,144,425</b>	<b>\$ 96,390</b>	<b>\$ 39,572</b>	<b>\$ 10,129,185</b>	<b>\$ 14,409,572</b>	<b>\$ 32,073,095</b>	
<b>Liabilities, Deferred Inflows of Resources And Fund Balances</b>											
<b>Liabilities</b>											
Accounts payable	\$ 390,871	\$ 154,519	\$ 545,390	\$ -	\$ 997,932	\$ -	\$ -	\$ 2,671,299	\$ 3,669,231	\$ 4,214,621	
<b>Total Liabilities</b>	<b>\$ 390,871</b>	<b>\$ 154,519</b>	<b>\$ 545,390</b>	<b>\$ -</b>	<b>\$ 997,932</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,671,299</b>	<b>\$ 3,669,231</b>	<b>\$ 4,214,621</b>	
<b>Deferred Inflows of Resources</b>											
Property taxes levied for a future period	1,405,369	2,241,654	3,647,023	2,898,221	-	-	-	-	-	6,545,244	
Deferred revenue	1,901,499	-	1,901,499	-	-	-	-	-	-	1,901,499	
<b>Total Deferred Inflows of Resources</b>	<b>\$ 3,306,868</b>	<b>\$ 2,241,654</b>	<b>\$ 5,548,522</b>	<b>\$ 2,898,221</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,446,743</b>	
<b>Fund Balances</b>											
Restricted											
Transportation	696,096	-	696,096	-	-	-	-	-	-	696,096	
IMRF	-	1,960,786	1,960,786	-	-	-	-	-	-	1,960,786	
Social security	-	717,019	717,019	-	-	-	-	-	-	717,019	
Debt service	-	-	-	91,093	-	-	-	-	-	91,093	
Construction	-	-	-	-	-	96,390	39,572	7,457,886	7,593,848	7,593,848	
Assigned											
Transportation	5,206,396	-	5,206,396	-	-	-	-	-	-	5,206,396	
Construction	-	-	-	-	3,146,493	-	-	-	3,146,493	3,146,493	
Unassigned	-	-	-	-	-	-	-	-	-	-	
<b>Total Fund Balances</b>	<b>\$ 5,902,492</b>	<b>\$ 2,677,805</b>	<b>\$ 8,580,297</b>	<b>\$ 91,093</b>	<b>\$ 3,146,493</b>	<b>\$ 96,390</b>	<b>\$ 39,572</b>	<b>\$ 7,457,886</b>	<b>\$ 10,740,341</b>	<b>\$ 19,411,731</b>	
<b>Total Liabilities, Deferred Inflows of Resources And Fund Balances</b>	<b>\$ 9,600,231</b>	<b>\$ 5,073,978</b>	<b>\$ 14,674,209</b>	<b>\$ 2,989,314</b>	<b>\$ 4,144,425</b>	<b>\$ 96,390</b>	<b>\$ 39,572</b>	<b>\$ 10,129,185</b>	<b>\$ 14,409,572</b>	<b>\$ 32,073,095</b>	

Community High School District No. 155  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2016

	Special Revenue			Debt	Capital Projects Fund					
	Municipal			Service Fund	Developers					
	Transportation	Retirement/ Social Security	Total Special	Debt Service	Capital	Impact Fund -	Impact Fund -	Life Safety	Total Capital	Total Current
	Fund	Fund	Revenue Funds	Fund	Projects Fund	Crystal Lake	Cary Grove	Bond	Projects Funds	Year
Revenues										
Local sources	\$ 1,495,781	\$ 2,337,082	\$ 3,832,863	\$ 2,906,177	\$ 826,145	\$ 96,483	\$ 35,297	\$ 23,829	\$ 981,754	\$ 7,720,794
State sources	1,507,449	-	1,507,449	-	2,855,953	-	-	-	2,855,953	4,363,402
Total Revenues	<u>3,003,230</u>	<u>2,337,082</u>	<u>5,340,312</u>	<u>2,906,177</u>	<u>3,682,098</u>	<u>96,483</u>	<u>35,297</u>	<u>23,829</u>	<u>3,837,707</u>	<u>12,084,196</u>
Expenditures										
Current										
Instruction	-	1,019,534	1,019,534	-	-	-	-	-	-	1,019,534
Support services	3,464,929	1,212,790	4,677,719	-	226,951	-	-	481,280	708,231	5,385,950
Debt Service										
Principal	-	-	-	2,210,000	-	-	-	-	-	2,210,000
Interest and fees	-	-	-	791,787	-	-	-	-	-	791,787
Capital outlay	373,095	-	373,095	-	4,445,942	-	-	6,981,223	11,427,165	11,800,260
Total Expenditures	<u>3,838,024</u>	<u>2,232,324</u>	<u>6,070,348</u>	<u>3,001,787</u>	<u>4,672,893</u>	<u>-</u>	<u>-</u>	<u>7,462,503</u>	<u>12,135,396</u>	<u>21,207,531</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(834,794)</u>	<u>104,758</u>	<u>(730,036)</u>	<u>(95,610)</u>	<u>(990,795)</u>	<u>96,483</u>	<u>35,297</u>	<u>(7,438,674)</u>	<u>(8,297,689)</u>	<u>(9,123,335)</u>
Net Changes in Fund Balances	(834,794)	104,758	(730,036)	(95,610)	(990,795)	96,483	35,297	(7,438,674)	(8,297,689)	(9,123,335)
Fund Balances at Beginning of Year	6,737,286	2,573,047	9,310,333	186,703	4,137,288	(93)	4,275	14,896,560	19,038,030	28,535,066
Fund Balances at End of Year	<u>\$ 5,902,492</u>	<u>\$ 2,677,805</u>	<u>\$ 8,580,297</u>	<u>\$ 91,093</u>	<u>\$ 3,146,493</u>	<u>\$ 96,390</u>	<u>\$ 39,572</u>	<u>\$ 7,457,886</u>	<u>\$ 10,740,341</u>	<u>\$ 19,411,731</u>

**Community High School District No. 155**  
**Transportation Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local sources			
Property taxes	\$ 1,402,561	\$ 1,402,959	\$ 398
Transportation fees			
Transportation fees from co-curricular activities	40,000	78,861	38,861
Earnings on investments	8,400	13,961	5,561
Total Local Sources	<u>1,450,961</u>	<u>1,495,781</u>	<u>44,820</u>
State Sources			
General aid	1,000,000	-	(1,000,000)
Restricted aid - Regular and Vocational	58,326	54,626	(3,700)
Restricted aid - Special Education	1,356,430	1,452,823	96,393
Total State Sources	<u>2,414,756</u>	<u>1,507,449</u>	<u>(907,307)</u>
Total Revenues	<u>3,865,717</u>	<u>3,003,230</u>	<u>(862,487)</u>
Expenditures			
Support services			
Pupil transportation service			
Employee benefits	-	-	-
Purchased services	3,619,270	3,410,811	208,459
Capital outlay	281,825	373,095	(91,270)
Non-Capitalized equipment	22,000	54,118	(32,118)
Total Support Services	<u>3,923,095</u>	<u>3,838,024</u>	<u>85,071</u>
Payments to Other Governmental Units			
Payment for special education programs			
Purchased services	-	-	-
Total Expenditures	<u>3,923,095</u>	<u>3,838,024</u>	<u>85,071</u>
Net Change in Fund Balance	<u>\$ (57,378)</u>	<u>(834,794)</u>	<u>\$ (777,416)</u>
Fund Balance at Beginning of Year		<u>6,737,286</u>	
Fund Balance at End of Year		<u>\$ 5,902,492</u>	

**Community High School District No. 155**  
**Municipal Retirement / Social Security Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
<b>Revenues</b>			
Local Sources			
Property Taxes			
I.M.R.F. levy	\$ 944,626	\$ 944,897	\$ 271
Social security levy	1,292,535	1,292,910	375
Total Property Taxes	2,237,161	2,237,807	646
Payments in Lieu of Taxes			
Personal property replacement taxes	92,000	92,000	-
Earnings on investments	4,700	7,275	2,575
Total Revenues	2,333,861	2,337,082	3,221
<b>Expenditures</b>			
Instruction			
Employee Benefits			
Regular programs	479,387	482,899	(3,512)
Special education programs	359,601	352,630	6,971
Vocational programs	35,405	42,467	(7,062)
Interscholastic programs	128,511	133,885	(5,374)
Summer school programs	3,700	5,063	(1,363)
Driver's education programs	2,556	2,590	(34)
Total Instruction	1,009,160	1,019,534	(10,374)
Support Services			
Employee Benefits			
Attendance and social work services	69,725	71,422	(1,697)
Guidance services	90,318	92,294	(1,976)
Health services	13,665	13,312	353
Psychological services	4,824	5,127	(303)
Speech pathology services	3,599	3,633	(34)
Improvement of instruction services	66,509	65,477	1,032
Educational media services	51,142	50,189	953
Assessment and testing	1,200	1,362	(162)
Board of education services	10,043	10,239	(196)
Executive administration services	5,139	5,139	-
Special area administrative services	1,544	54	1,490
Office of the principal services	78,232	78,054	178
Other support services - school administration	35,699	34,953	746
Direction of business support services	2,651	1,935	716
Fiscal services	47,017	45,947	1,070
Operation and maintenance of plant services	450,013	437,646	12,367
Food services	71,823	67,461	4,362
Internal services	5,781	6,639	(858)
Information services	25,552	17,863	7,689
Staff services	26,348	26,211	137
Data processing services	182,120	177,833	4,287
Total Support Services	1,242,944	1,212,790	30,154
Community Services			
Employee Benefits			
Payments for special education programs	-	-	-
Total Community Services	-	-	-
<b>Total Expenditures</b>	<b>2,252,104</b>	<b>2,232,324</b>	<b>19,780</b>
<b>Net Change in Fund Balance</b>	<b>\$ 81,757</b>	<b>104,758</b>	<b>\$ 23,001</b>
<b>Fund Balance at Beginning of Year</b>		<b>2,573,047</b>	
<b>Fund Balance at End of Year</b>		<b>\$ 2,677,805</b>	

Community High School District No. 155  
Debt Service Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2016

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Property taxes	\$ 2,902,009	\$ 2,902,840	\$ 831
Earnings on investments	4,200	3,337	(863)
Total Revenues	<u>2,906,209</u>	<u>2,906,177</u>	<u>(32)</u>
Expenditures			
Debt service - bond principal retired	2,210,000	2,210,000	-
Debt service - interest on bonds	790,780	790,780	-
Debt service - paying agent fees	5,000	1,007	3,993
Total Expenditures	<u>3,005,780</u>	<u>3,001,787</u>	<u>3,993</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>(99,571)</u>	<u>(95,610)</u>	<u>3,961</u>
Other Financing Sources (Uses)			
Transfers in	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (99,571)</u>	<u>(95,610)</u>	<u>\$ 3,961</u>
Fund Balance at Beginning of Year		<u>186,703</u>	
Fund Balance at End of Year		<u>\$ 91,093</u>	

Community High School District No. 155  
Capital Projects Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2016

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Earnings on investments	\$ 2,000	\$ 3,829	\$ 1,829
Other revenue	26,363	122,316	95,953
Donation	-	700,000	700,000
General state aid	-	2,855,953	2,855,953
Total Revenues	<u>28,363</u>	<u>3,682,098</u>	<u>3,653,735</u>
Expenditures			
Support Services			
Facility acquisition and construction service			
Purchased services	28,304	99,113	(70,809)
Capital outlay	5,156,137	4,445,942	710,195
Non-capitalized equipment	-	127,838	(127,838)
Total Expenditures	<u>5,184,441</u>	<u>4,672,893</u>	<u>511,548</u>
Net Change in Fund Balance	\$ <u>(5,156,078)</u>	<u>(990,795)</u>	\$ <u>4,165,283</u>
Fund Balance at Beginning of Year		<u>4,137,288</u>	
Fund Balance at End of Year		\$ <u>3,146,493</u>	



**Community High School District No. 155  
Developers' Impact Fund - Crystal Lake  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Earnings on investments	\$ 3,100	\$ 152	\$ (2,948)
Other revenue from local sources	6,200	96,331	90,131
Total Revenues	<u>9,300</u>	<u>96,483</u>	<u>87,183</u>
Expenditures			
Support Services			
Facilities acquisition and construction services			
Capital outlay	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>-</u>	<u>96,483</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 9,300</u>	<u>96,483</u>	<u>\$ 87,183</u>
Fund Balance at Beginning of Year		<u>(93)</u>	
Fund Balance at End of Year		<u>\$ 96,390</u>	

**Community High School District No. 155**  
**Developers' Impact Fund - Cary Grove**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2016**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance from Budget Positive/ (Negative)</u>
Revenues			
Local Sources			
Earnings on investments	\$ 1,600	\$ 34	\$ (1,566)
Other revenue from local sources	<u>16,100</u>	<u>35,263</u>	<u>19,163</u>
Total Revenues	<u>17,700</u>	<u>35,297</u>	<u>17,597</u>
Expenditures			
Support Services			
Facilities acquisition and construction services			
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>\$ -</u>	<u>35,297</u>	<u>\$ -</u>
Fund Balance at Beginning of Year		<u>4,275</u>	
Fund Balance at End of Year		<u>\$ 39,572</u>	

**Community High School District No. 155**  
**Capital Project - Life Safety Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2016**

	Original and Final Budget	Actual	Variance from Budget Positive/ (Negative)
Revenues			
Local Sources			
Earnings on investments	\$ 23,800	\$ 23,829	\$ 29
Total Revenues	<u>23,800</u>	<u>23,829</u>	<u>29</u>
Expenditures			
Support Services			
Facilities acquisition and construction services			
Purchased services	2,101,431	481,280	1,620,151
Capital outlay	<u>5,149,648</u>	<u>6,981,223</u>	<u>(1,831,575)</u>
Total Expenditures	<u>7,251,079</u>	<u>7,462,503</u>	<u>(211,424)</u>
Other Financing Sources (Uses):			
Issuance of debt	-	-	-
Bond premium	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>\$ (7,227,279)</u>	<u>(7,438,674)</u>	<u>\$ (211,395)</u>
Fund Balance at Beginning of Year		<u>14,896,560</u>	
Fund Balance at End of Year		<u>\$ 7,457,886</u>	

**Community High School District No. 155**  
**Agency Funds**  
**Combining Statement of Changes in Assets and Liabilities - Student Activity Funds**  
**For the Year Ended June 30, 2016**

<b>Assets</b>	<b>Total All Schools</b>	<b>Crystal Lake Central High School</b>	<b>Cary Grove High School</b>	<b>Prairie Ridge</b>	<b>Crystal Lake High School South</b>
Cash in Bank					
Balance, July 1, 2015	\$ 797,369	\$ 212,114	\$ 141,250	\$ 219,610	\$ 224,395
Additions	2,327,741	535,107	500,141	629,388	663,105
Deletions	<u>(2,295,570)</u>	<u>(553,393)</u>	<u>(467,560)</u>	<u>(631,614)</u>	<u>(643,003)</u>
Cash in Bank, June 30, 2016	<u>829,540</u>	<u>193,828</u>	<u>173,831</u>	<u>217,384</u>	<u>244,497</u>
 Total Assets	 \$ <u>829,540</u>	 \$ <u>193,828</u>	 \$ <u>173,831</u>	 \$ <u>217,384</u>	 \$ <u>244,497</u>
 <b>Liabilities</b>					
Due to Student Groups					
Balance, July 1, 2015	\$ 797,369	\$ 212,114	\$ 141,250	\$ 219,610	\$ 224,395
Additions	2,327,741	535,107	500,141	629,388	663,105
Deletions	<u>(2,295,570)</u>	<u>(553,393)</u>	<u>(467,560)</u>	<u>(631,614)</u>	<u>(643,003)</u>
Due to Student Groups, June 30, 2016	<u>829,540</u>	<u>193,828</u>	<u>173,831</u>	<u>217,384</u>	<u>244,497</u>
 Total Liabilities	 \$ <u>829,540</u>	 \$ <u>193,828</u>	 \$ <u>173,831</u>	 \$ <u>217,384</u>	 \$ <u>244,497</u>

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Crystal Lake - Central**

**For the Year Ended June 30, 2016**

Fund	Balance (Deficit) June 30, 2015	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2016
<b>Crystal Lake - Central</b>				
<b>Student Activity Funds:</b>				
Art Club	\$ 9	\$ -	\$ -	\$ 9
Athletic and Department Awards	6,306	5,876	5,073	7,109
Band	13,064	21,810	17,283	17,591
Blundy Memorial	821	2	242	581
Boys Baseball	3,709	5,128	3,842	4,995
Boys Basketball	9,265	11,254	11,662	8,857
Boys Cross Country	2,785	4,511	5,813	1,483
Boys Football	2,059	35,343	35,158	2,244
Boys Golf	3,324	8,311	8,486	3,149
Boys Soccer	5,883	4,463	6,771	3,575
Boys Tennis	196	3,136	3,184	148
Boys Track	1,366	11,402	6,790	5,978
Boys Wrestling	2,748	5,523	3,791	4,480
Chatham Scholarship	5,608	17	-	5,625
Chorus/Music Vocal	6,211	26,682	29,108	3,785
Class of 2015	5,007	-	5,007	-
Class of 2016	1,999	9,188	11,187	-
Class of 2017	1,200	3,433	229	4,404
Class of 2018	-	1,503	-	1,503
Class of 2019	-	1,518	-	1,518
Color Guard	671	501	510	662
Environmental Club	1,040	2,303	1,961	1,382
Fall Play Fundraisers	-	4,153	4,153	-
Family Career Community Leaders (FCCLA)	110	1,179	741	548
French Club	733	1,093	1,029	797
Gay Straight Alliance (GSA)	141	94	-	235
German Club	511	1,189	1,357	343
Girls Basketball	5,720	9,080	11,726	3,074
Girls Cheerleading	5,684	70,950	69,755	6,879
Girls Cross Country	1,202	683	851	1,034
Girls Dance	21,818	45,986	52,514	15,290
Girls Golf	2,848	1,553	1,212	3,189
Girls Soccer	4,506	13,159	15,216	2,449
Girls Softball	7,991	3,289	10,101	1,179
Girls Swimming	4,040	4,694	5,634	3,100
Girls Tennis	986	10,360	6,075	5,271
Girls Track	1,148	3,837	3,769	1,216
Girls Volleyball	17,682	3,600	20,294	988
Greibel Scholarship - CD	2,231	257	500	1,988
Grief Groups	280	1	-	281
Heartland Scholarship	-	3,501	3,000	501
IHSA	7,580	2	7,582	-
Improv	228	3,909	3,108	1,029
Interact	2,484	8,646	7,124	4,006
Keith Seda Memorial	4,135	11	4,144	2
Leeper Mem - CD	2,467	7	250	2,224
Legacy Club	-	200	27	173
Math Team	30	437	430	37
McCormick Scholarship	671	2	-	673
Musical Fundraisers	-	3,800	3,500	300
Music Trips	7,579	66,215	45,447	28,347
National Honor Society	243	868	737	374
Prom	6,207	62,771	63,997	4,981
Scholastic Bowl	1,024	3	-	1,027
Science Olympiad	\$ 2,314	\$ 7,730	\$ 7,753	\$ 2,291

(Continued)

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Crystal Lake - Central  
For the Year Ended June 30, 2016**

Fund	Balance (Deficit) June 30, 2015	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2016
Crystal Lake - Central				
Spanish Club	\$ 771	\$ 3,852	\$ 2,956	\$ 1,667
Speech	287	151	105	333
Spring Play Fundraisers	-	3,011	1,622	1,389
Student Assistance	8,525	6,122	8,908	5,739
Student Council	12,549	21,270	25,204	8,615
Tiger Buddies	2,096	4,162	4,375	1,883
V.E.I.	814	2	140	676
Video Game Club	222	1,011	1,162	71
Water	986	363	798	551
	<u>\$ 212,114</u>	<u>\$ 535,107</u>	<u>\$ 553,393</u>	<u>\$ 193,828</u>

**Community High School District No. 155**  
**Agency Funds**  
**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Cary Grove**  
**For the Year Ended June 30, 2016**

Fund	Balance (Deficit) June 30, 2015	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2016
<b>Cary Grove</b>				
<b>Student Activity Funds:</b>				
Art	\$ 873	\$ 1,583	\$ 1,839	\$ 617
Athletic Plaques	8,969	11,608	9,058	11,519
Band	5,913	21,276	23,730	3,459
Better Buddies	266	2,003	1,793	476
Boys and Girls Soccer	10,822	2,961	5,037	8,746
Boys Baseball	9,647	11,101	10,019	10,729
Boys Basketball	3,805	2,243	5,642	406
Boys Cross Country	2,273	1,564	1,503	2,334
Boys Football	3,939	10,061	5,780	8,220
Boys Golf	2,766	7,130	6,656	3,240
Boys Swim	7,175	6,282	5,319	8,138
Boys Tennis	1,527	14,386	15,652	261
Boys Track	816	1,686	589	1,913
Boys Wrestling	2,672	6,651	5,010	4,313
Business Scholarship	2,200	6,421	4,691	3,930
Chinese	200	39	133	106
Chorus	23,202	49,644	43,477	29,369
Class of 2015	2,691	6	2,697	-
Class of 2016	224	6,890	6,676	438
Class of 2017	1,046	110,956	109,957	2,045
Class of 2018	429	626	-	1,055
Class of 2019	-	350	43	307
Color Guard	1,367	4,801	3,335	2,833
Comedy Club	891	836	610	1,117
Drama Club	2,046	627	490	2,183
French Club	1,566	1,554	2,328	792
Friends of Rachel	214	1,303	1,191	326
Friendship Circle Memorial	13,366	25	5,768	7,623
Gay Straight Alliance (GSA)	-	821	636	185
German Club	363	5,893	6,149	107
German Exchange	455	92,569	73,266	19,758
Girls Basketball	2,380	3,919	6,299	-
Girls Cheerleading	5,133	19,804	18,668	6,269
Girls Dance Team	1,356	12,043	5,605	7,794
Girls Softball	314	4,277	4,602	(11)
Girls Swimming	(166)	1,330	1,267	(103)
Girls Tennis	947	3,035	1,326	2,656
Girls Track	2,782	1,992	4,069	705
Girls Volleyball	1,798	15,884	18,083	(401)
IHSA Tournaments	191	-	191	-
InterAct	1,159	5,846	6,013	992
LR Scholarship	544	2	24	522
McCormick Scholarship	2,373	7	-	2,380
National Honor Society	\$ 2,261	\$ 3,171	\$ 2,586	\$ 2,846

(Continued)

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Cary Grove  
For the Year Ended June 30, 2016**

Fund	Balance (Deficit) June 30, 2015	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2016
Cary Grove				
Scholarships	\$ 3,855	\$ 3,285	\$ 2,127	\$ 5,013
Scholastic Bowl	116	278	273	121
Science Olympiad	58	818	779	97
Spanish Class	2,074	9,987	8,266	3,795
Speech Team	1,288	6,362	4,113	3,537
Student Council	690	18,846	19,597	(61)
VEI	374	5,359	4,598	1,135
Total - Cary Grove	\$ <u>141,250</u>	\$ <u>500,141</u>	\$ <u>467,560</u>	\$ <u>173,831</u>



**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Prairie Ridge  
For the Year Ended June 30, 2016**

Fund	Balance (Deficit) June 30, 2015	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2016
<b>Prairie Ridge</b>				
<b>Student Activity Funds:</b>				
Art	\$ 213	\$ 1	\$ -	\$ 214
Athletic Department Awards	-	2,496	1,125	1,371
Band	5,733	12,324	8,252	9,805
Boys Baseball	8,926	26,593	23,438	12,081
Boys Basketball	5,280	8,763	10,808	3,235
Boys Cross Country	1,641	553	837	1,357
Boys Football	14,507	38,632	40,256	12,883
Boys Golf	2,681	5,539	6,329	1,891
Boys Soccer	5,061	4,582	7,624	2,019
Boys Tennis	3,854	8,196	3,435	8,615
Boys Track	1,985	939	1,652	1,272
Boys Wrestling	3,399	1,549	2,135	2,813
Captains Council	649	446	1,095	-
Choral	17,238	41,816	45,249	13,805
Class of 2015	2,833	1	2,834	-
Class of 2016	1,172	4,094	2,637	2,629
Class of 2017	4,336	712	2,288	2,760
Class of 2018	1,073	3,834	2,990	1,917
Class of 2019	-	2,225	1,113	1,112
Color Guard	1,530	1,100	831	1,799
Environment	-	417	240	177
Fall Play Fundraisers	-	6,684	3,311	3,373
Family Career Community Leaders (FCCLA)	502	473	397	578
FBLA	393	2,539	1,992	940
Fox Valley Conference Deans & VP	2,890	875	800	2,965
Fox Valley Conference Principal	6,004	59,169	58,889	6,284
French Club	655	857	948	564
Gay Straight Alliance (GSA)	-	201	-	201
German Club	266	12,483	12,503	246
Girls Basketball	2,178	1,816	3,924	70
Girls Cheerleading	37,072	19,761	50,577	6,256
Girls Cross Country	3,160	2,508	3,055	2,613
Girls Golf	3,902	843	2,129	2,616
Girls in Eng Math Science (GEM)	-	4,255	3,825	430
Girls Poms	9,501	41,674	41,357	9,818
Girls Soccer	1,277	5,138	4,525	1,890
Girls Softball	1,366	7,227	5,379	3,214
Girls Tennis	9	4,953	4,780	182
Girls Track	2,412	6	1,722	696
Girls Volleyball	1,558	15,788	11,167	6,179
IHSA Athletics	3,436	1,906	5,342	-
Literary Magazine	350	625	593	382
Madrigal Fundraisers	-	1,786	368	1,418
Marketing Business	244	3,886	3,160	970
Math	1,390	501	612	1,279
McCormick Scholarship	671	2	-	673
Musical Fundraisers	\$ -	\$ 21,702	\$ 8,839	\$ 12,863

(Continued)

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Prairie Ridge**

**For the Year Ended June 30, 2016**

Fund	Balance (Deficit) June 30, 2015	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2016
<b>Prairie Ridge</b>				
Music Trip	\$ 17,577	\$ 159,881	\$ 139,406	\$ 38,052
National Honor Society	4,759	12,462	13,221	4,000
Prom	10,197	31,160	35,514	5,843
Senior Project	288	3,693	3,501	480
Shakespeare	-	3,579	2,734	845
Shannon McCarty - Scholarship	252	1	-	253
SOS	-	483	304	179
Spanish Club	1,677	3,311	3,252	1,736
Speech	-	1,536	1,461	75
Spring Play	4,492	3,401	3,153	4,740
Strive Student Business	398	962	651	709
Student Council	11,610	22,399	24,684	9,325
The Giving Jeans	1,101	2,085	1,117	2,069
The Wolf Way	263	1	-	264
Trilingual Scholar	4,339	1,002	5,025	316
V.E.I.	1,310	962	2,229	43
<b>Total - Prairie Ridge</b>	<b>\$ 219,610</b>	<b>\$ 629,388</b>	<b>\$ 631,614</b>	<b>\$ 217,384</b>

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Crystal Lake - South  
For the Year Ended June 30, 2016**

Fund	Balance (Deficit) June 30, 2015	Receipts Collected	Disbursements Paid	Balance (Deficit) June 30, 2016
<b>Crystal Lake - South</b>				
<b>Student Activity Funds:</b>				
Aevidum	\$ -	\$ 1,262	\$ 1,257	\$ 5
Band	1,333	23,605	18,978	5,960
Band Trip	1	-	-	1
Best Buddies	2,139	47	229	1,957
Boys Baseball	17,263	34,310	36,505	15,068
Boys Basketball	3,223	32,977	23,071	13,129
Boys Cross Country	513	4,590	4,933	170
Boys Football	22,863	31,412	22,239	32,036
Boys Golf	2,655	6,333	8,593	395
Boys Soccer	1,253	13,200	13,414	1,039
Boys Tennis	1,430	2,018	1,939	1,509
Boys Track	205	4,553	2,597	2,161
Boys Wrestling	518	9,545	8,877	1,186
Chinese Club	271	96	144	223
Choir Trip	1,224	130,825	112,194	19,855
Chorus	4,001	8,695	7,533	5,163
Class of 2015	8,515	22	4,277	4,260
Class of 2016	30	1,242	866	406
Class of 2017	918	45,386	43,423	2,881
Class of 2018	771	566	871	466
Class of 2019	-	950	191	759
Color Guard	1,035	4,817	4,861	991
Color Run	-	2,738	1,688	1,050
Concessions	-	9,303	5,770	3,533
Drama Club	6,923	28,451	30,620	4,754
Fox Valley Leadership	1,256	7,793	9,050	(1)
French Club	1,997	2,449	3,674	772
French Trip	601	3,871	4,443	29
Gator Pride	8,202	3,563	6,502	5,263
Gay Straight Alliance (GSA)	-	157	100	57
German Club	2,379	2,111	2,624	1,866
German Exchange	5,775	7,686	5,360	8,101
Girls Basketball	1,258	8,234	7,333	2,159
Girls Cheerleading	3,585	11,198	11,264	3,519
Girls Cross Country	735	2,875	2,769	841
Girls Dance Team	1,322	11,832	12,496	658
Girls Soccer	4,313	12,730	15,635	1,408
Girls Softball	23,243	14,338	12,854	24,727
Girls Tennis	1,095	1,083	981	1,197
Girls Track	4,898	12,411	14,132	3,177
Girls Volleyball	3,786	2,694	3,056	3,424
Golf Outing Fundraiser	10,112	30,772	30,125	10,759
IHSA Athletics	3,298	861	4,159	-
Key Club	599	987	936	650
Link Crew Mentors	588	719	569	738
Math	521	841	609	753
McCormick Scholarship	1,171	2	1,000	173

(Continued)

**Community High School District No. 155**

**Agency Funds**

**Student Activity Funds Cash Receipts, Disbursements, and Cash Balances - Activity Funds - Crystal Lake - South  
For the Year Ended June 30, 2016**

<b>Fund</b>	<b>Balance (Deficit) June 30,</b>	<b>Receipts Collected</b>	<b>Disbursements Paid</b>	<b>Balance (Deficit) June 30,</b>
<b>Crystal Lake - South</b>				
Medical Club	\$ -	\$ 429	\$ 408	\$ 21
Musicals	5,717	29,816	14,740	20,793
National Honor Society	1,138	19,125	19,544	719
Salerno Scholarship	7,029	20	1,000	6,049
Scholastic Bowl	41	1,202	276	967
Science Olympiad	1,579	11,802	10,849	2,532
Spanish Club	56	901	550	407
Speech	842	1	664	179
Spring Play Fundraisers	-	421	-	421
Student Assistance	7,312	1,812	2,547	6,577
Student Assistance Leadership Team	288	11	120	179
Student Council	18,561	24,488	38,951	4,098
VEI	6,024	31,735	37,307	452
Weaver Scholarship	12,345	1,031	5,000	8,376
WYSE	76	-	-	76
Yearbook	5,569	4,161	6,306	3,424
<b>Total Crystal Lake - South</b>	<b>\$ 224,395</b>	<b>\$ 663,105</b>	<b>\$ 643,003</b>	<b>\$ 244,497</b>

## Additional Supplementary Information

**Community High School District No. 155**  
**Debt Service Schedule**  
**Taxable Refunding School Bonds, Series 2014A**

<u>Interest Rate</u>	<u>Tax Year</u>		<u>Original Issue Principal</u>	<u>Interest</u>	<u>Maturity</u>	<u>Retired in Prior</u>		<u>Original Outstanding as of June 30, 2016</u>	
	<u>Year</u>	<u>Amount</u>				<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
3.0000%	2013	\$ 106,031.25	\$ -	\$ 106,031.25	12/30/14	\$ -	\$ 106,031.25	\$ -	\$ -
3.0000%	2014	1,493,875.00	1,450,000.00	43,875.00	12/30/15	1,450,000.00	43,875.00	-	-
3.0000%	2015	<u>1,497,125.00</u>	<u>1,475,000.00</u>	22,125.00	12/30/16	<u>-</u>	<u>-</u>	<u>1,475,000.00</u>	<u>22,125.00</u>
		<u>\$ 3,097,031.25</u>	<u>\$ 2,925,000.00</u>	<u>\$ 172,031.25</u>		<u>\$ 1,450,000.00</u>	<u>\$ 149,906.25</u>	<u>\$ 1,475,000.00</u>	<u>\$ 22,125.00</u>

**Community High School District No. 155**  
**Debt Service Schedule**  
**Limited School Bonds, Series 2014B (Life Safety)**

Interest Rate	Tax Year		Original Issue		Maturity	Retired in Prior		Outstanding as of June 30, 2016	
	Year	Amount	Principal	Interest		Principal	Interest	Principal	Interest
2.0000%	2014	\$ 398,125.00	\$ -	\$ 398,125.00	12/30/15	\$ -	\$ 199,062.50	\$ -	\$ 199,062.50
2.0000%	2015	398,125.00	-	398,125.00	12/30/16	-	-	-	398,125.00
2.0000%	2016	398,125.00	-	398,125.00	12/30/17	-	-	-	398,125.00
2.0000%	2017	398,125.00	-	398,125.00	12/30/18	-	-	-	398,125.00
2.0000%	2018	398,125.00	-	398,125.00	12/30/19	-	-	-	398,125.00
2.0000%	2019	398,125.00	-	398,125.00	12/30/20	-	-	-	398,125.00
2.0000%	2020	398,125.00	-	398,125.00	12/30/21	-	-	-	398,125.00
2.0000%	2021	398,125.00	-	398,125.00	12/30/22	-	-	-	398,125.00
2.0000%	2022	398,125.00	-	398,125.00	12/30/23	-	-	-	398,125.00
2.0000%	2023	398,125.00	-	398,125.00	12/30/24	-	-	-	398,125.00
3.5000%	2024	1,273,125.00	875,000.00	398,125.00	12/30/25	-	-	875,000.00	398,125.00
3.5000%	2025	1,267,500.00	900,000.00	367,500.00	12/30/26	-	-	900,000.00	367,500.00
4.5000%	2026	1,261,000.00	925,000.00	336,000.00	12/30/27	-	-	925,000.00	336,000.00
4.5000%	2027	1,269,375.00	975,000.00	294,375.00	12/30/28	-	-	975,000.00	294,375.00
4.5000%	2028	1,250,500.00	1,000,000.00	250,500.00	12/30/29	-	-	1,000,000.00	250,500.00
4.5000%	2029	1,255,500.00	1,050,000.00	205,500.00	12/30/30	-	-	1,050,000.00	205,500.00
4.0000%	2030	1,258,250.00	1,100,000.00	158,250.00	12/30/31	-	-	1,100,000.00	158,250.00
5.0000%	2031	1,265,250.00	1,150,000.00	115,250.00	12/30/32	-	-	1,150,000.00	115,250.00
5.0000%	2032	1,191,750.00	1,135,000.00	56,750.00	12/30/33	-	-	1,135,000.00	56,750.00
		<u>\$ 15,273,500.00</u>	<u>\$ 9,110,000.00</u>	<u>\$ 6,163,500.00</u>		<u>\$ -</u>	<u>\$ 199,062.50</u>	<u>\$ 9,110,000.00</u>	<u>\$ 5,964,437.50</u>

**Community High School District No. 155**  
**Debt Service Schedule**  
**Limited School Bonds, Series 2015**

<u>Interest Rate</u>	<u>Tax Year</u>		<u>Original Issue</u>		<u>Maturity</u>	<u>Retired in Prior</u>		<u>Outstanding as of June 30, 2016</u>	
	<u>Year</u>	<u>Amount</u>	<u>Principal</u>	<u>Interest</u>		<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2.0000%	2015	\$ 980,375.00	\$ 750,000.00	\$ 230,375.00	12/30/16	\$ -	\$ -	\$ 750,000.00	\$ 230,375.00
2.0000%	2016	980,375.00	765,000.00	215,375.00	12/30/17	-	-	765,000.00	215,375.00
2.0000%	2017	980,075.00	780,000.00	200,075.00	12/30/18	-	-	780,000.00	200,075.00
2.0000%	2018	979,475.00	795,000.00	184,475.00	12/30/19	-	-	795,000.00	184,475.00
2.0000%	2019	978,575.00	810,000.00	168,575.00	12/30/20	-	-	810,000.00	168,575.00
2.2500%	2020	982,375.00	830,000.00	152,375.00	12/30/21	-	-	830,000.00	152,375.00
3.0000%	2021	978,700.00	845,000.00	133,700.00	12/30/22	-	-	845,000.00	133,700.00
3.0000%	2022	983,350.00	875,000.00	108,350.00	12/30/23	-	-	875,000.00	108,350.00
3.0000%	2023	982,100.00	900,000.00	82,100.00	12/30/24	-	-	900,000.00	82,100.00
3.5000%	2024	105,100.00	50,000.00	55,100.00	12/30/25	-	-	50,000.00	55,100.00
3.5000%	2025	113,350.00	60,000.00	53,350.00	12/30/26	-	-	60,000.00	53,350.00
3.5000%	2026	116,250.00	65,000.00	51,250.00	12/30/27	-	-	65,000.00	51,250.00
3.5000%	2027	108,975.00	60,000.00	48,975.00	12/30/28	-	-	60,000.00	48,975.00
3.5000%	2028	126,875.00	80,000.00	46,875.00	12/30/29	-	-	80,000.00	46,875.00
3.5000%	2029	124,075.00	80,000.00	44,075.00	12/30/30	-	-	80,000.00	44,075.00
3.5000%	2030	121,275.00	80,000.00	41,275.00	12/30/31	-	-	80,000.00	41,275.00
3.5000%	2031	113,475.00	75,000.00	38,475.00	12/30/32	-	-	75,000.00	38,475.00
3.5000%	2032	185,850.00	150,000.00	35,850.00	12/30/33	-	-	150,000.00	35,850.00
4.0000%	2033	795,600.00	765,000.00	30,600.00	12/30/34	-	-	765,000.00	30,600.00
		<u>\$ 10,736,225.00</u>	<u>\$ 8,815,000.00</u>	<u>\$ 1,921,225.00</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,815,000.00</u>	<u>\$ 1,921,225.00</u>



Community High School District No. 155  
Assessed Valuations, Extended Tax Rates, Amounts, and  
Percentage Allocation by Fund  
June 30, 2016

Tax Levy Year  
Assessed Valuations  
McHenry County  
Lake County

	2015	2014	2013
	\$ 2,423,801,981	\$ 2,332,011,307	\$ 2,420,293,337
	<u>37,190,472</u>	<u>37,842,505</u>	<u>38,539,067</u>
	<u>\$ 2,460,992,453</u>	<u>\$ 2,369,853,812</u>	<u>\$ 2,458,832,404</u>

TAX EXTENSIONS

	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension
<u>McHenry County</u>									
Educational	2.4765	81.85%	\$ 59,103,360	2.5328	81.84%	\$ 59,065,882	2.3995	81.03%	\$ 58,075,229
Special Education	0.0719	2.38%	1,716,761	0.0736	2.38%	1,715,661	0.0691	2.33%	1,672,374
Operations and Maintenance	0.2071	6.85%	4,943,221	0.2119	6.85%	4,942,301	0.1936	6.54%	4,685,688
Transportation	0.0580	1.92%	1,383,805	0.0592	1.91%	1,380,714	0.0610	2.06%	1,476,379
Illinois Municipal Retirement	0.0391	1.29%	931,996	0.0399	1.29%	931,405	0.0376	1.27%	910,030
Social Security	0.0534	1.77%	1,275,262	0.0547	1.77%	1,274,444	0.0510	1.72%	1,235,076
Debt Service	<u>0.1195</u>	<u>3.95%</u>	<u>2,853,313</u>	<u>0.1227</u>	<u>3.96%</u>	<u>2,860,935</u>	<u>0.1495</u>	<u>5.05%</u>	<u>3,617,395</u>
Total McHenry County	3.0255	100.00%	72,207,719	3.0948	100.00%	72,171,342	2.9613	100.00%	71,672,171
<u>Lake County</u>									
Educational	2.4765	81.82%	\$ 921,005	2.5328	81.81%	\$ 958,483	2.3990	80.97%	\$ 924,552
Special Education	0.0719	2.38%	26,752.22	0.0736	2.38%	27,840	0.0690	2.33%	26,592
Operations and Maintenance	0.2071	6.84%	77,030.39	0.2060	6.65%	77,951	0.1940	6.55%	74,766
Transportation	0.0580	1.92%	21,564.15	0.0652	2.10%	24,658	0.0610	2.06%	23,509
Illinois Municipal Retirement	0.0391	1.29%	14,523.62	0.0399	1.29%	15,114	0.0380	1.28%	14,645
Social Security	0.0534	1.77%	19,872.36	0.0547	1.77%	20,681	0.0510	1.72%	19,655
Debt Service	<u>0.1210</u>	<u>3.99%</u>	<u>44,907.49</u>	<u>0.1239</u>	<u>4.00%</u>	<u>46,890</u>	<u>0.1510</u>	<u>5.10%</u>	<u>58,194</u>
Total Lake County	3.0270	100.00%	1,125,655.53	3.0960	100.00%	1,171,617	2.9630	100.00%	1,141,913
Total Tax Extensions			<u>\$ 73,333,374</u>			<u>\$ 73,342,959</u>			<u>\$ 72,814,083</u>

Tax Levy Year  
Assessed Valuations  
McHenry County  
Lake County

	2012	2011	2010
	\$ 2,662,268,282	\$ 2,954,880,663	\$ 3,241,267,743
	<u>40,202,337</u>	<u>44,804,431</u>	<u>49,123,691</u>
	<u>\$ 2,702,470,619</u>	<u>\$ 2,999,685,094</u>	<u>\$ 3,290,391,434</u>

TAX EXTENSIONS

	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension	Rate	Percent to Total	Extension
<u>McHenry County</u>									
Educational	1.9824	74.95%	\$ 52,776,673	1.7373	75.60%	\$ 51,334,954	1.5637	76.85%	\$ 50,684,384
Special Education	0.0547	2.07%	1,455,249	0.0459	2.00%	1,356,024	0.0391	1.92%	1,267,109
Operations and Maintenance	0.2733	10.33%	7,276,192	0.2393	10.41%	7,070,675	0.2135	10.49%	6,920,366
Transportation	0.1002	3.79%	2,667,939	0.0819	3.57%	2,421,466	0.0722	3.55%	2,339,288
Illinois Municipal Retirement	0.0437	1.65%	1,164,210	0.0361	1.57%	1,065,471	0.0301	1.48%	974,714
Social Security	0.0547	2.07%	1,455,249	0.0459	2.00%	1,356,024	0.0391	1.92%	1,267,109
Debt Service	<u>0.1360</u>	<u>5.14%</u>	<u>3,620,339</u>	<u>0.1115</u>	<u>4.85%</u>	<u>3,295,047</u>	<u>0.0770</u>	<u>3.79%</u>	<u>2,497,170</u>
Total McHenry County	2.6450	100.00%	70,415,851	2.2979	100.00%	67,899,661	2.0347	100.00%	65,950,140
<u>Lake County</u>									
Educational	1.9810	74.84%	\$ 796,408	1.7360	75.49%	\$ 777,805	1.5620	76.72%	\$ 767,312
Special Education	0.0550	2.08%	22,111	0.0460	2.00%	20,610	0.0400	1.96%	19,649
Operations and Maintenance	0.2740	10.35%	110,154	0.2400	10.43%	107,531	0.2130	10.46%	104,633
Transportation	0.1000	3.78%	40,202	0.0830	3.61%	37,188	0.0720	3.54%	35,369
Illinois Municipal Retirement	0.0440	1.66%	17,689	0.0360	1.57%	16,130	0.0310	1.52%	15,228
Social Security	0.0550	2.08%	22,111	0.0460	2.00%	20,610	0.0400	1.96%	19,649
Debt Service	<u>0.1380</u>	<u>5.21%</u>	<u>55,479</u>	<u>0.1130</u>	<u>4.91%</u>	<u>50,629</u>	<u>0.0780</u>	<u>3.83%</u>	<u>38,316</u>
Total Lake County	2.6470	100.00%	1,064,154	2.3000	100.01%	1,030,503	2.0360	99.99%	1,000,156
Total Tax Extensions			<u>\$ 71,480,005</u>			<u>\$ 68,930,164</u>			<u>\$ 66,950,296</u>

## Statistical Section

## Statistical Section

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents	Page
Financial Trends	93
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	97
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	101
These schedules present information to help the reader assess the affordability of the District's current level of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	105
These schedules offer demographic information about the District's service and resources to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	107
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provide and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the annual financial reports for the relevant year.

**Community High School District 155**

**Changes in Net Position  
Last Ten Fiscal Years**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Expenses</b>										
Government Activities										
Instruction										
Regular Programs	\$ 38,225,908	\$ 37,039,626	\$ 36,364,700	\$ 38,188,416	\$ 41,602,081	\$ 41,918,026	\$ 42,451,067	\$ 39,855,486	\$ 36,983,016	\$ 34,553,565
Special Education Programs	8,417,812	7,621,544	7,389,314	7,837,862	8,603,665	9,778,370	9,515,799	8,004,332	6,829,171	6,174,098
Other Instructional Programs	10,801,394	10,032,116	8,806,262	11,752,181	8,091,347	6,018,409	6,272,874	6,323,378	5,753,333	5,382,199
Supporting Services										
Attendance and Social Work Services	1,567,317	1,394,197	1,320,498	1,337,810	2,145	7,313	24,378	21,284	-	-
Guidance Services	3,421,625	3,159,690	3,019,418	3,014,244	2,925,110	3,062,650	3,119,199	2,942,127	2,769,441	2,554,733
Health Services	641,136	517,684	498,728	511,457	416,913	446,161	472,868	409,867	378,265	349,686
Psychological Services	461,387	417,113	369,852	306,827	-	-	-	-	-	-
Speech Pathology Services	329,610	307,048	286,505	264,898	-	-	-	-	-	-
Improvement of Instruction Services	4,600,744	4,442,930	3,673,060	575,816	515,814	516,105	580,482	552,957	533,465	532,934
Educational Media Services	1,041,957	909,085	901,625	901,530	994,299	986,862	996,644	960,306	893,744	847,211
Assessment and Testing	551,993	424,844	387,507	275,593	204,467	58,241	52,961	45,886	53,289	52,684
Board of Education Services	380,000	603,202	478,735	530,012	721,073	763,190	1,030,585	1,002,856	989,496	930,454
Executive Administration Services	513,598	543,821	507,136	295,180	402,229	402,579	393,716	364,248	346,858	482,723
Special Area Administration Services	4,740	137,409	144,740	-	-	-	-	-	-	-
Tort Immunity Services	908,241	666,207	626,771	309,591	-	-	-	-	-	-
Office of the Principal Services	2,229,646	2,264,614	2,111,136	2,084,012	2,195,171	2,157,455	2,167,704	2,148,245	2,049,209	2,034,494
Other Support Services	2,388,723	2,086,234	539,609	2,859,538	1,776,448	117,656	(1,233,917)	(1,984,881)	(1,255,652)	(736,105)
Direction of Business Support Services	188,316	175,723	178,066	-	-	-	-	-	-	-
Fiscal Services	647,016	617,625	597,471	896,699	936,204	658,009	646,250	623,896	602,466	590,729
Food Services	1,534,574	1,547,948	1,565,160	1,562,156	1,869,873	1,634,458	1,726,635	1,740,154	1,730,273	1,898,950
Internal Services	61,433	58,476	54,464	51,601	49,867	46,796	43,783	44,093	61,449	71,280
Information Services	119,921	157,725	186,263	156,145	-	-	-	-	-	-
Staff Services	516,842	476,685	319,951	310,907	212,664	194,205	204,846	313,711	198,150	191,231
Data Processing Services	2,315,113	2,282,582	2,404,886	1,876,786	1,239,784	1,303,857	1,406,542	1,001,443	759,570	634,109
Facilities Acquisition and Construction	47,449	168,709	8,390	2,280	1,288,659	1,164,731	2,165,000	2,737,596	2,183,209	1,350,881
Operations and Maintenance	6,263,931	6,350,470	5,903,323	5,778,211	5,566,909	6,166,470	5,849,635	5,739,791	5,427,470	5,623,190
Transportation Fund	3,838,024	3,987,214	3,361,549	2,925,643	2,935,818	3,266,804	3,194,474	3,471,960	3,184,361	2,599,882
Municipal Retirement /Social Security Fund	1,212,790	1,218,952	2,484,605	1,400,921	1,210,352	1,167,232	1,092,030	1,017,813	973,282	908,514
Capital Projects Fund	12,135,396	1,737,866	6,607,516	1,927,174	-	28,314	661,877	1,392,743	2,011,362	1,286,413
Community Services	1,875	1,901	789	858	-	-	-	-	-	-
Nonprogrammed Charges	-	-	-	-	-	-	-	-	1,061,540	1,032,490
Payments to Other Governments	994,375	1,363,013	1,438,313	1,966,205	1,919,008	1,673,951	1,401,790	1,267,320	-	-
Interest and Fees on Long-Term Debit	615,699	788,748	779,186	843,155	1,109,492	1,340,208	1,537,666	1,705,332	1,845,553	1,960,281
On-behalf Retirement Contributions	14,681,035	35,119,463	17,492,004	13,876,295	12,018,538	11,245,126	11,326,859	7,785,491	5,242,195	3,692,026
<b>Total Governmental Activities Expenses</b>	<b>\$ 121,659,620</b>	<b>\$ 128,620,464</b>	<b>\$ 110,807,532</b>	<b>\$104,620,003</b>	<b>\$ 98,807,930</b>	<b>\$ 96,123,178</b>	<b>\$ 97,101,747</b>	<b>\$ 89,487,434</b>	<b>\$ 81,604,515</b>	<b>\$ 74,998,652</b>
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
Instruction	\$ 3,185,137	\$ 3,098,313	\$ 2,295,016	\$ 1,963,237	\$ 901,814	\$ 925,761	\$ 893,749	\$ 861,901	\$ 956,332	\$ 928,974
Support services	1,147,466	1,207,270	1,321,423	1,334,780	1,352,140	1,229,161	1,326,893	1,482,036	1,712,592	1,668,348
Operating Grants and Contributions	21,787,552	41,921,200	23,953,055	20,114,899	19,883,676	18,672,373	17,926,607	15,065,199	12,032,547	9,265,849
Capital Grants and Contributions	131,594	31,904	140,788	63,182	25,242	38,383	33,398	75,153	250,476	190,344
<b>Total Governmental Activities Programs Revenues</b>	<b>\$ 26,251,749</b>	<b>\$ 46,258,687</b>	<b>\$ 27,710,282</b>	<b>\$ 23,476,098</b>	<b>\$ 22,162,872</b>	<b>\$ 20,865,678</b>	<b>\$ 20,180,647</b>	<b>\$ 17,484,289</b>	<b>\$ 14,951,947</b>	<b>\$ 12,053,515</b>
<b>Net (Expenses) Revenue</b>	<b>\$ (95,407,871)</b>	<b>\$ (82,361,777)</b>	<b>\$ (83,097,250)</b>	<b>\$ (81,143,905)</b>	<b>\$ (76,645,058)</b>	<b>\$ (75,257,500)</b>	<b>\$ (76,921,100)</b>	<b>\$ (72,003,145)</b>	<b>\$ (66,652,568)</b>	<b>\$ (62,945,137)</b>

(Continued)

**Community High School District 155**  
**Changes in Net Position**  
**Last Ten Fiscal Years**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Revenues										
Governmental Activities										
Taxes										
Property taxes	\$ 73,217,472	\$ 72,741,470	\$ 71,347,191	\$ 68,819,438	\$ 66,856,214	\$ 67,138,769	\$ 66,205,963	\$ 62,754,952	\$ 60,140,706	\$ 56,983,251
Payments in lieu of taxes	1,247,658	1,362,834	1,267,209	1,252,652	1,225,995	1,332,706	1,027,675	1,270,314	1,452,169	1,357,964
General state aid	11,268,577	9,052,938	7,070,526	6,749,561	8,399,038	9,396,893	10,779,825	10,539,169	10,312,313	9,033,983
Investment earnings	205,012	148,219	178,149	279,833	317,239	190,108	344,564	2,087,723	3,270,524	4,723,127
Other general revenues	2,160,779	2,421,811	2,169,955	2,173,933	1,876,336	1,357,446	1,250,160	1,207,648	1,007,087	896,920
Total Governmental Activities General Revenues	88,099,498	85,727,272	82,033,030	79,275,417	78,674,822	79,415,922	79,608,187	77,859,806	76,182,799	72,995,245
Change in Net Position	(7,308,373)	3,365,495	(1,064,220)	(1,868,488)	2,029,764	4,158,422	2,687,087	5,856,661	9,530,231	10,050,108
Net Position - Beginning	113,032,787	117,198,810	125,256,148	127,124,636	125,094,872	120,936,450	118,249,363	112,392,702	102,862,471	92,812,363
Net Position Adjustment	-	(7,531,518)	(6,993,118)	-	-	-	-	-	-	-
Net Position - Ending	\$ 105,724,414	\$ 113,032,787	\$ 117,198,810	\$ 125,256,148	\$ 127,124,636	\$ 125,094,872	\$ 120,936,450	\$ 118,249,363	\$ 112,392,702	\$ 102,862,471
Net Position by Component										
Governmental Activities										
Net Investment in Capital Assets	\$ 63,818,365	\$ 66,678,558	\$ 53,237,753	\$ 47,358,605	\$ 44,061,201	\$ 42,316,732	\$ 39,500,692	\$ 36,372,909	\$ 32,753,257	\$ 30,269,355
Restricted for:										
Insurance	5,920,392	7,747,832	8,203,554	7,750,111	7,780,186	8,312,932	-	-	-	-
Operations and Maintenance	491,295	1,791,008	3,320,863	2,059,408	903,294	713,008	-	-	-	-
Transportation	696,096	1,623,712	2,695,955	2,363,525	2,137,154	1,279,725	-	-	-	-
IMRF	1,960,786	1,853,152	1,759,615	1,341,796	970,587	603,762	364,049	-	-	-
Social Security	717,019	719,895	724,990	438,003	562,355	692,862	988,236	-	-	-
Debt Services	91,093	116,214	433,744	438,251	441,807	444,030	446,040	455,634	420,125	349,143
Capital Projects	-	-	-	-	-	-	17,513,033	17,685,500	17,199,788	13,870,455
Construction	135,962	4,275	3,810,854	3,663,049	3,581,110	3,535,553	-	-	-	-
Unrestricted (Deficit)	31,893,406	32,498,141	43,011,482	59,843,400	66,686,942	67,196,268	62,124,400	63,735,320	62,019,532	58,373,518
Total Governmental Activities Net Position	\$ 105,724,414	\$ 113,032,787	\$ 117,198,810	\$ 125,256,148	\$ 127,124,636	\$ 125,094,872	\$ 120,936,450	\$ 118,249,363	\$ 112,392,702	\$ 102,862,471

Source: 2007-2016 Annual Financial Reports

**Community High School District 155**  
**Changes in Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Revenue</b>										
Local Sources	\$ 82,048,998	\$ 81,557,271	\$ 78,818,456	\$ 75,890,510	\$ 73,427,484	\$ 72,212,334	\$ 71,176,498	\$ 69,763,916	\$ 68,789,886	\$ 66,763,521
State Sources	15,132,699	12,872,937	10,866,217	9,809,513	12,645,622	13,605,539	13,220,130	13,047,742	14,911,626	13,290,199
Federal Sources	2,488,515	2,435,488	2,566,635	2,671,760	3,505,373	3,200,251	4,733,478	4,123,847	1,576,212	1,638,759
On-behalf Payments	14,681,035	35,119,463	17,492,044	13,876,295	12,018,538	11,245,126	11,326,859	7,785,491	5,242,195	3,692,026
<b>Total Revenues</b>	<b>\$ 114,351,247</b>	<b>\$ 131,985,159</b>	<b>\$ 109,743,352</b>	<b>\$ 102,248,078</b>	<b>\$ 101,597,017</b>	<b>\$ 100,263,250</b>	<b>\$ 100,456,965</b>	<b>\$ 94,720,996</b>	<b>\$ 90,519,919</b>	<b>\$ 85,384,505</b>
<b>Expenditures</b>										
Instruction	\$ 56,822,102	\$ 54,793,856	\$ 52,977,848	\$ 56,805,953	\$ 56,607,712	\$ 57,080,559	\$ 57,556,009	\$ 53,230,787	\$ 48,747,982	\$ 45,419,360
Support Services	34,952,870	34,782,338	34,250,990	29,217,095	23,867,833	22,113,316	25,376,017	26,739,685	25,224,909	23,029,465
Community Services	1,875	1,901	789	858	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-	1,061,540	1,032,490
Payments to Other Governments	994,375	1,363,013	1,438,313	1,966,205	1,919,008	1,673,951	1,401,790	1,267,320	-	-
Debt Service										
Principal	2,210,000	1,196,460	1,744,778	1,764,224	1,768,292	4,740,000	4,465,000	4,205,000	3,965,000	3,730,000
Interest	790,780	2,725,314	4,088,042	3,581,196	3,267,128	420	420	420	420	420
Bond fees	1,007	117,955	-	-	-	-	-	-	-	-
Capital Outlay	12,288,200	17,379,499	4,764,239	588,612	2,060,213	1,739,073	-	-	-	-
On-behalf Payments	14,681,035	35,119,463	17,492,004	13,876,295	12,018,538	11,245,126	11,326,859	7,785,491	5,242,195	3,692,026
<b>Total Expenditures</b>	<b>\$ 122,742,244</b>	<b>\$ 147,479,799</b>	<b>\$ 116,757,003</b>	<b>\$ 107,800,438</b>	<b>\$ 101,508,724</b>	<b>\$ 98,592,445</b>	<b>\$ 100,126,095</b>	<b>\$ 93,228,703</b>	<b>\$ 84,242,046</b>	<b>\$ 76,903,761</b>
<b>Excess or (Deficiency) of</b>										
Revenues over Expenditures	\$ (8,390,997)	\$ (15,494,640)	\$ (7,013,651)	\$ (5,552,360)	\$ 88,293	\$ 1,670,805	\$ 330,870	\$ 1,492,293	\$ 6,277,873	\$ 8,480,744
<b>Other Financing Sources (Uses)</b>										
Transfers in	\$ -	\$ 117,320	\$ 2,114,994	\$ 2,000,000	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers out	-	(117,320)	(2,114,994)	(2,000,000)	(2,500,000)	-	-	-	-	-
Issuance of refunding bonds	-	-	2,925,000	-	-	-	-	-	-	-
Issuance of debt	-	9,575,000	9,440,000	-	-	-	-	-	-	-
Bond premium	-	407,789	666,733	-	-	-	-	-	-	-
Other uses (escrow deposit)	-	-	(3,020,000)	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	800	-	-	325	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ 9,983,589</b>	<b>\$ 10,011,733</b>	<b>\$ -</b>	<b>\$ 325</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (8,390,997)</b>	<b>\$ (5,511,051)</b>	<b>\$ 2,998,082</b>	<b>\$ (5,552,360)</b>	<b>\$ 88,618</b>	<b>\$ 1,670,805</b>	<b>\$ 330,870</b>	<b>\$ 1,492,293</b>	<b>\$ 6,277,873</b>	<b>\$ 8,480,744</b>
<b>Debt Service as a Percentage</b>										
<b>of Noncapital Expenditures</b>	<b>2.79%</b>	<b>3.11%</b>	<b>5.49%</b>	<b>5.25%</b>	<b>5.33%</b>	<b>5.15%</b>	<b>4.67%</b>	<b>4.72%</b>	<b>5.01%</b>	<b>5.17%</b>

Source: 2007-2016 Annual Financial Reports

**Community High School District 155**  
**Fund Balances - Governmental Fund**  
**Last Ten Fiscal Years**

	GASB 54						Pre-GASB 54			
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Fund										
Nonspendable	\$ 208,974	\$ 149,095	\$ 748,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	6,411,687	9,538,840	11,524,417	-	-	-	-	-	-	-
Unassigned	34,293,395	30,493,783	27,738,406	37,636,156	43,062,998	43,886,302	-	-	-	-
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	34,929,822	34,479,005	34,115,346	31,967,524
Total General Fund	<u>\$ 40,914,056</u>	<u>\$ 40,181,718</u>	<u>\$ 40,010,992</u>	<u>\$ 37,636,156</u>	<u>\$ 43,062,998</u>	<u>\$ 43,886,302</u>	<u>\$ 34,929,822</u>	<u>\$ 34,479,005</u>	<u>\$ 34,115,346</u>	<u>\$ 31,967,524</u>
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	11,058,842	19,284,297	9,425,158	18,054,143	16,376,493	15,581,872	-	-	-	-
Assigned	8,352,889	9,250,862	24,791,685	15,539,494	17,342,662	17,225,361	-	-	-	-
Reserved	-	-	-	-	-	-	27,498,746	27,047,494	26,592,816	22,772,052
Unassigned/Unreserved, reported in:										
Special revenue funds	-	(93)	-	-	-	-	12,594,162	13,165,361	12,491,405	12,182,118
Total All Other Governmental Funds	<u>\$ 19,411,731</u>	<u>\$ 28,535,066</u>	<u>\$ 34,216,843</u>	<u>\$ 33,593,637</u>	<u>\$ 33,719,155</u>	<u>\$ 32,807,233</u>	<u>\$ 40,092,908</u>	<u>\$ 40,212,855</u>	<u>\$ 39,084,221</u>	<u>\$ 34,954,170</u>
Total All Governmental Funds	<u>\$ 60,325,787</u>	<u>\$ 68,716,784</u>	<u>\$ 74,227,835</u>	<u>\$ 71,229,793</u>	<u>\$ 76,782,153</u>	<u>\$ 76,693,535</u>	<u>\$ 75,022,730</u>	<u>\$ 74,691,860</u>	<u>\$ 73,199,567</u>	<u>\$ 66,921,694</u>

Source: 2007-2016 Annual Financial Reports

Note: The Working Cash Fund is included in the General Fund in 2011 through 2016.  
The Operations and Maintenance Fund is included in the General Fund.

**Community High School District 155  
Property Tax Levies and Collections  
Last Ten Tax Levy Years**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Taxes Extended for Levy Year	\$ 73,333,374	\$ 73,342,959	\$ 72,814,083	\$ 71,480,007	\$ 68,930,173	\$ 66,950,298	\$ 67,216,257	\$ 66,461,033	\$ 62,777,674	\$ 60,301,528
Amount of Levy Collected within the Fiscal Year of the Levy	36,439,467	36,686,600	35,873,403	35,239,945	33,839,176	32,671,752	32,174,196	32,140,224	30,368,926	26,650,993
Percentage of Levy Collected within the Fiscal Year of the Levy	49.69%	50.02%	49.27%	49.30%	49.09%	48.80%	47.87%	48.36%	48.38%	44.20%
Amount of Collections in Subsequent Years	21,835,367	36,530,901	36,868,101	36,106,641	34,979,777	34,183,599	34,964,571	34,065,739	32,301,694	33,573,410
Amount of Levy Collected to Date	58,274,834	73,217,501	72,741,504	71,346,586	68,818,954	66,855,352	67,138,767	66,205,963	62,670,620	60,224,403
Percentage of Levy Collected to Date	79.47%	99.83%	99.90%	99.81%	99.84%	99.86%	99.88%	99.62%	99.83%	99.87%

Source: Lake and McHenry County Clerk Offices, Lake and McHenry County Treasurer Offices



**Community High School District 155**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Minerals Property	Total Taxable Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Value
2015	\$ 2,005,589,528	\$ 14,851,201	\$ 284,187,071	\$ 112,168,743	\$ 4,938,114	\$ 2,067,324	\$ 2,423,801,981	3.0255	\$ 7,333,212,894
2014	1,959,306,588	13,717,237	282,193,952	108,452,733	4,116,183	2,067,119	2,369,853,812	3.0948	\$ 7,334,249,646
2013	2,030,247,964	14,742,756	293,362,359	114,255,804	3,949,151	2,274,370	2,458,832,404	2.9613	\$ 7,281,342,857
2012	2,229,152,808	15,488,164	324,827,863	127,571,053	3,201,055	2,229,676	2,702,470,619	2.6450	\$ 7,148,034,787
2011	2,475,835,736	17,779,139	360,323,319	140,762,482	2,832,787	2,151,631	2,999,685,094	2.2979	\$ 6,892,976,378
2010	2,699,808,633	19,074,393	408,028,668	158,722,525	2,668,051	2,089,164	3,290,391,434	2.0347	\$ 6,694,959,451
2009	2,921,605,350	19,297,151	423,075,841	159,373,707	2,140,010	2,061,403	3,527,553,462	1.9054	\$ 6,721,400,366
2008	2,955,810,927	18,832,366	426,645,325	158,908,361	1,781,578	2,128,474	3,564,107,031	1.8648	\$ 6,646,193,535
2007	2,881,382,364	17,545,320	391,592,467	152,239,848	1,632,547	2,304,685	3,446,697,231	1.8648	\$ 6,427,252,788
2006	2,685,298,301	16,942,435	373,306,113	145,245,183	1,507,555	2,870,605	3,225,170,192	1.8697	\$ 6,030,100,708

Source: McHenry and Lake County Clerks' Offices

Note: The total direct tax rate is the total property tax extension divided by the total taxable equalized assessed value.

**Community High School District 155**  
**Property Tax Rates**  
**Direct and Overlapping Governments**  
**Last Ten Tax Levy Years**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
McHenry County	1.0781	1.1412	1.0960	0.9958	0.8879	0.7927	0.7157	0.7014	0.6871	0.7060
McHenry County Conservation District	0.2766	0.2840	0.2748	0.2481	0.2191	0.1956	0.1775	0.1732	0.1738	0.4133
McHenry Community College District 528	0.4348	0.4453	0.4306	0.3921	0.3395	0.3039	0.2739	0.2686	0.2634	0.2741
Algonquin Township	0.0828	0.0851	0.0821	0.0742	0.0659	0.0577	0.0532	0.0522	0.0510	0.0523
Algonquin Township Road & Bridge	0.1862	0.1913	0.1827	0.1627	0.1450	0.1270	0.1171	0.1151	0.1124	0.1154
City of Crystal Lake	0.3809	0.3760	0.3761	0.3018	0.2739	0.2227	0.2449	0.2238	0.2299	0.2325
Crystal Lake Park District	0.5535	0.5582	0.5193	0.4605	0.4135	0.3758	0.3519	0.3463	0.3431	0.3536
Crystal Lake Area Public Library District	0.4589	0.4670	0.4436	0.3878	0.3471	0.3145	0.2773	0.2773	0.2773	0.2773
Crystal Lake Fire Protection District	0.8321	0.8592	0.8025	0.6779	0.5851	0.5348	0.4920	0.4784	0.4757	0.4637
District 47	<u>4.5591</u>	<u>4.6522</u>	<u>4.4072</u>	<u>3.9477</u>	<u>3.4334</u>	<u>3.1075</u>	<u>2.7285</u>	<u>2.6744</u>	<u>2.6596</u>	<u>2.7302</u>
Total Overlapping Rate*	8.8430	9.0594	8.6149	7.6485	6.7105	6.0322	5.4320	5.3107	5.2733	5.6184
Community High School District 155	3.0255	3.0948	2.9613	2.6450	2.2979	2.0347	1.9054	1.8648	1.8213	1.8697
Total Rate	11.8685	12.1543	11.5762	10.2935	9.0084	8.0669	7.3374	7.1754	7.0946	7.4881

Source: McHenry County Clerk's Office

\*The total of such rates is the property tax rate paid by a typical resident living in Crystal Lake, in the District.

Note: The District is subject to the property tax extension limitation law, which limits the District's ability to raise its direct rates.

**Community High School District 155  
Principal Taxpayers in the District  
Current Levy Year and Nine Years Ago**

Taxpayer	2015	
	Equalized Assessed Value	Percentage of Total District Equalized Assessed Valuation
Wal-Mart Stores, Inc.	\$ 21,199,238	0.87%
Nimed Corp.	20,172,234	0.83%
Inland Real Estate Group	12,784,571	0.53%
Federal National Mortgage Assn.	12,429,525	0.51%
Home Depot	10,159,230	0.42%
DDR McHenry SQ LLC	8,416,454	0.35%
Meijer Stores	7,448,691	0.31%
Target Corp.	7,133,347	0.29%
Rubloff	6,656,815	0.27%
Centro Bradley	5,860,002	0.24%
	<u>\$ 112,260,107</u>	<u>4.63%</u>

Taxpayer	2006	
	Equalized Assessed Value	Percentage of Total District Equalized Assessed Valuation
Wal-Mart Stores, Inc.	\$ 13,408,797	0.42%
Nimed Corp.	10,355,704	0.32%
Inland Real Estate Group	20,362,500	0.63%
Meijer Stores	11,766,216	0.36%
Target Corp.	9,545,262	0.30%
Rubloff	12,085,386	0.37%
Cunat Bros, Inc.	10,732,370	0.33%
Bradley Oper LTD/Heritage Prop	9,745,286	0.30%
Sunrise Senior Living	8,568,307	0.27%
Menard Inc.	7,910,396	0.25%
	<u>\$ 114,480,224</u>	<u>3.55%</u>

Sources: McHenry County Clerk/Assessor's Office

Note: Every reasonable effort has been made to determine and report the largest taxpayers and to include all taxable property of those taxpayers listed.

**Community High School District 155**  
**Legal Debt Margins**  
**Last Ten Fiscal Years**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Debt Limit	\$ 167,242,337	\$ 163,519,913	\$ 169,659,436	\$ 186,470,473	\$ 206,978,271	\$ 227,037,009	\$ 243,401,189	\$ 245,923,385	\$ 237,822,109	\$ 222,536,743
Total Net Debt Applicable to Limit	19,400,001	21,610,000	15,176,750	3,483,475	5,247,699	7,015,991	8,800,554	10,600,931	14,254,735	16,112,275
Legal Debt Margin	\$ 147,842,336	\$ 141,909,913	\$ 154,482,686	\$ 182,986,998	\$ 201,730,572	\$ 220,021,018	\$ 234,600,635	\$ 235,322,454	\$ 223,567,374	\$ 206,424,468
Total Net Debt Applicable to the Limit as a percentage of Debt Limit	11.60%	13.22%	8.95%	1.87%	2.54%	3.09%	3.62%	4.31%	5.99%	7.24%

Source: 2007-2016 Annual Financial Reports.

N/A - Information was not available.

**Community High School District 155**  
**Outstanding Debt by Type**  
**Last Ten Fiscal Years**

June 30,	General Obligation Bonds	Total Debt	Percentage of Estimated Actual Property Value	Personal Income	Ratio of Outstanding Debt per Personal Income	Estimated Population	Outstanding Debt Per Capita
2016	\$ 20,273,521	\$ 20,273,521	0.28%	\$ 3,014,965,043	0.67%	101,153	200
2015	22,589,120	22,589,120	0.31%	3,051,798,108	0.74%	101,708	222
2014	15,843,483	15,843,483	0.22%	3,051,798,108	0.52%	101,708	156
2013	10,969,703	10,969,703	0.15%	3,051,798,108	0.36%	100,952	109
2012	15,471,968	15,471,968	0.22%	3,051,798,108	0.51%	101,264	153
2011	19,397,896	19,397,896	0.28%	3,051,798,108	0.64%	101,261	192
2010	22,798,108	22,798,108	0.34%	3,051,798,108	0.75%	101,807	224
2009	25,725,862	25,725,862	0.38%	3,051,798,108	0.84%	105,974	243
2008	28,225,950	28,225,950	0.42%	3,051,798,108	0.92%	105,270	268
2007	30,345,817	30,345,817	0.47%	2,644,336,385	1.15%	104,684	290

Sources: Debt information was obtained from the District's Annual Financial Reports for 2007-2016. Personal income and estimated population were obtained from American Community Survey 3-Year Estimates for 2008 to present. 2007 population was obtained from suburbanstats.org. 2007 income was obtained from usa.com.

**Community High School District 155**  
**Net Bonded Debt**  
**Last Ten Fiscal Years**

June 30,	General Bonded Debt	Less: Amounts Available to Repay Principal	Net General Bonded Debt	Ratio of Net Bonded Debt to Estimated Actual Taxable Value	Net General Bonded Debt Per Capita
2016	\$ 20,273,521	\$ 91,093	\$ 20,182,428	0.28%	200
2015	22,589,120	186,703	22,402,417	0.31%	220
2014	15,843,483	433,744	15,409,739	0.21%	152
2013	10,969,703	438,251	10,531,452	0.15%	104
2012	15,471,968	441,807	15,030,161	0.22%	148
2011	19,397,896	444,030	18,953,866	0.28%	187
2010	22,798,108	446,040	22,352,068	0.33%	220
2009	25,725,862	455,634	25,270,228	0.38%	238
2008	28,225,950	420,125	27,805,825	0.43%	264
2007	30,345,817	349,143	29,996,674	0.50%	287

Sources: Debt information was obtained from the District's Annual Financial Reports for 2007-2016.  
N/A - Information was not available.

**Community High School District 155**  
**Computation of Direct and Overlapping Debt**

Taxing Authority	Outstanding Bonded Debt <sup>(1)</sup>	Percentage of Debt Applicable to District	District's Share of Debt
McHenry Conservation District	\$ 104,580,000	33.68%	\$ 35,225,681
Lake County Forest Preserve District	284,615,000	0.17%	478,153
City of Crystal Lake	14,898,250	99.05%	14,756,270
Village of Lake in the Hills	138,455	23.39%	32,379
Village of Prairie Grove	560,000	99.63%	557,917
Crystal Lake Park District	1,248,720	98.48%	1,229,714
Huntley Park District	4,712,294	6.67%	314,074
Algonquin Public Library District	2,385,000	16.95%	404,162
District 3	2,600,000	100.00%	2,600,000
District 26	27,221,054	99.89%	27,190,839
District 46	3,955,000	100.00%	3,955,000
District 47	2,210,000	99.83%	2,206,155
Community College District No. 512	173,061,477	0.20%	344,392
Total Overlapping Bonded Debt			\$ 89,294,737
Community High School District 155	19,400,000	100.00%	19,400,000
Total Direct and Overlapping General Obligation Bonded Debt			<u>\$ 108,694,737</u>

Source: Various County Clerks Offices

<sup>(1)</sup> Does not include alternate revenue bonds.

**Community High School District 155**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

Year	Population	Personal Income	Per Capita Personal Income	School Enrollment	Unemployment Rate (McHenry Co.as of Jan 1st)
2016	101,153	\$ 3,014,965,043	\$ 29,806	6,516	6.3%
2015	101,708	3,051,798,108	30,005	6,638	6.5%
2014	101,708	3,051,798,108	30,005	6,733	8.3%
2013	100,952	3,051,798,108	30,230	6,724	9.9%
2012	101,264	3,051,798,108	30,137	6,740	9.5%
2011	101,261	3,051,798,108	30,138	6,832	10.0%
2010	101,807	3,051,798,108	29,976	7,003	11.9%
2009	105,974	3,051,798,108	28,798	6,988	8.2%
2008	105,270	3,051,798,108	28,990	6,896	5.7%
2007	104,684	2,644,336,385	25,260	6,926	4.7%

Sources: Debt information was obtained from the District's Annual Financial Reports for 2007-2016.  
Personal income and estimated population were obtained from American Community Survey 3-Year  
Estimates for 2007 to present.

Unemployment Rate was taken from Economic Research Federal Reserve Bank of St. Louis.



**Community High School District 155  
Principal Employers  
Current Year and Nine Years Ago**

2016			
Taxpayer	Employees	Rank	Percentage of Total District Employment
School District No. 47	1,100	1	4.47%
McHenry County College	856	2	3.48%
Sage Products, Inc.	800	3	3.25%
High School District No. 155	737	4	3.00%
Aptar	545	5	2.22%
Crystal Lake Park District	480	6	1.95%
TC Industries, Inc.	400	7	1.63%
TC Industries, Inc.	400	8	1.63%
Knaack, LLC	381	9	1.55%
Covidien	350	10	1.42%

2007			
Taxpayer	Employees	Rank	Percentage of Total District Employment
School District No. 47	863	1	3.51%
High School District No. 155	637	2	2.33%
Tyco Healthcare	490	3	1.80%
Knaack, LLC	450	4	1.65%
Cary Community Consolidated School	410	5	1.50%
TC Industries, Inc.	350	6	1.28%
Aptargroup	400	7	1.47%
Snap-On Tools Co.	400	8	1.47%
Precision Twist Drill Co.	371	9	1.36%
Martinez Manufacturing, Inc.	350	10	1.28%

Source: Illinois Department of Employment Security for the Village of Cary and City of Crystal Lake

**Community High School District 155**  
**Staffing Information by Function**  
**Last Ten Fiscal Years**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Administration:</b>										
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Assistant Superintendents	3.00	3.00	3.00	-	-	1.00	1.00	1.00	1.00	1.00
District Directors	6.00	6.00	5.00	7.00	7.00	8.00	8.00	6.00	6.00	6.00
District Coordinators	1.00	2.00	3.00	3.00	3.00	1.00	1.00	3.00	2.00	2.00
Principals	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Off-Campus Coordinator	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Assistant Principals	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Deans	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Student Services Coordinators	4.00	4.00	4.00	4.00	4.00	-	-	-	-	-
Division Leaders	24.00	24.00	24.00	1.00	-	-	-	-	-	-
	<u>57.00</u>	<u>57.00</u>	<u>57.00</u>	<u>33.00</u>	<u>32.00</u>	<u>28.00</u>	<u>28.00</u>	<u>28.00</u>	<u>26.00</u>	<u>26.00</u>
<b>Certified Teaching Staff:</b>										
High School Teachers	329.96	331.48	336.42	351.34	340.12	351.55	352.68	349.78	348.89	346.80
Media Center Specialists	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Special Education Teachers	48.00	46.50	46.00	48.00	46.50	45.00	50.00	43.00	34.66	34.09
Psychologists	5.00	5.00	5.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Counselors	18.00	18.00	18.00	18.00	18.00	22.00	22.00	22.00	20.00	20.00
Social Workers	10.00	9.60	9.60	9.60	9.00	9.00	9.00	8.00	5.00	5.00
School Nurses	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Speech Pathologists	4.00	4.00	4.00	3.00	3.00	3.00	2.00	2.00	2.00	1.00
	<u>423.96</u>	<u>422.58</u>	<u>427.02</u>	<u>440.94</u>	<u>427.62</u>	<u>441.55</u>	<u>446.68</u>	<u>435.78</u>	<u>421.55</u>	<u>417.89</u>
<b>Other Supporting Staff:</b>										
Library Paraprofessionals	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Clerical	53.00	53.00	53.00	52.30	56.00	52.00	56.00	45.00	50.00	47.00
Paraprofessionals	101.00	93.36	87.00	79.00	67.40	66.00	66.45	64.00	49.00	50.00
Registered Nurse/Health Clerk	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Sub Caller	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Technology Specialists	13.00	12.00	10.00	10.00	10.00	2.00	2.00	2.00	2.00	2.00
OT/PT's	-	-	-	-	1.00	1.00	1.00	1.00	-	-
Custodial	60.00	58.00	58.00	57.00	57.00	57.00	57.00	58.00	56.00	60.00
Food Service	16.75	17.88	19.07	19.07	21.38	21.46	21.50	21.50	21.50	21.50
	<u>256.75</u>	<u>247.24</u>	<u>240.07</u>	<u>230.37</u>	<u>225.78</u>	<u>212.46</u>	<u>216.95</u>	<u>204.50</u>	<u>191.50</u>	<u>193.50</u>
<b>Grand Total</b>	<u>737.71</u>	<u>726.82</u>	<u>724.09</u>	<u>704.31</u>	<u>685.40</u>	<u>682.01</u>	<u>691.63</u>	<u>668.28</u>	<u>639.05</u>	<u>637.39</u>

Source: District's accounting and human resource records.

**Community High School District 155**  
**Illinois State Board of Education School District Financial Profile**  
**Last Ten Fiscal Years**

	2016 Est.	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Fund Balance to Revenue Ratio	0.52	0.53	0.57	0.65	0.68	0.70	0.68	0.70	0.73	0.72	0.70
Expenditures to Revenue Ratio	1.00	0.99	1.07	1.01	0.97	0.98	0.99	0.99	0.96	0.94	0.93
Days Cash on Hand	359.56	369.03	374.00	393.00	408.00	416.00	395.00	415.00	439.00	430.00	437.00
Short-Term Borrowing Remaining	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Long-Term Debt Margin Remaining	82.57	80.06	90.86	93.94	92.37	91.34	90.56	89.51	88.20	86.36	84.50
<b>Financial Profile Score</b>											
Fund Balance to Revenue Score	4	4	4	4	4	4	4	4	4	4	4
Expenditures to Revenue Score	3	4	3	3	4	4	4	4	4	4	4
Days Cash on Hand Score	4	4	4	4	4	4	4	4	4	4	4
Short-Term Borrowing Score	4	4	4	4	4	4	4	4	4	4	4
Long-Term Debt Margin Score	4	4	4	4	4	4	4	4	4	4	4
<b>Weighted Scores</b>											
Fund Balance to Revenue Weighted	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Expenditures to Revenue Weighted	1.05	1.40	1.05	1.05	1.40	1.40	1.40	1.40	1.40	1.40	1.40
Days Cash on Hand Weighted	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Short-Term Borrowing Weighted	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
Long-Term Debt Margin Weighted	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40	0.40
<b>Total Profile Score</b>	<b>3.65</b>	<b>4.00</b>	<b>3.65</b>	<b>3.65</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>
<b>Designation</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>

Sources: Obtained from Illinois State Board of Education.

**Community High School District 155**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

Year	Enrollment	Direct Operating Expenditures*	Direct Operating Cost Per Pupil	Total Direct Expenditures	Direct Cost Per Pupil	Teaching Staff FTE	Pupil-Teacher Ratio	% of Students Receiving Free and Reduced Price Meals	Enrollment Variance	Direct Cost Per Pupil Variance	Low Income Variance
2016	6,516	\$ 92,924,026	14,261	\$ 108,061,219	16,584	424	15.4	20.7%	-1.8%	-2.0%	5.8%
2015	6,638	90,583,573	13,646	112,360,336	16,927	423	15.7	19.2%	-1.4%	19.1%	48.0%
2014	6,733	86,824,663	12,895	95,677,483	14,210	427	15.8	12.8%	0.1%	3.9%	-1.4%
2013	6,724	86,651,549	12,887	91,996,969	13,682	441	15.2	13.0%	-0.2%	3.0%	-11.7%
2012	6,740	83,146,734	12,336	89,490,186	13,277	428	15.8	14.7%	-1.3%	3.9%	24.1%
2011	6,832	77,065,054	11,280	87,319,005	12,781	442	15.5	11.7%	-2.4%	1.6%	43.3%
2010	7,003	78,455,833	11,203	88,137,359	12,586	447	15.7	7.9%	0.2%	4.6%	22.7%
2009	6,988	73,732,706	10,551	84,050,069	12,028	436	16.0	6.5%	1.3%	7.7%	10.8%
2008	6,896	67,224,952	9,748	76,988,489	11,164	422	16.4	5.9%	-0.4%	7.5%	23.2%
2007	6,926	63,828,957	9,216	71,920,692	10,384	418	16.6	4.8%	1.7%	4.5%	-5.4%

\*Operating Funds include Educational (excluding On-Behalf payments), Operations and Maintenance, Transportation, IMRF/SS and Working Cash Funds.

Source: 2007-2016 Annual Financial Reports filed with the Illinois State Board of Education, School Report Card/Fall Housing

**Community High School District 155**  
**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Educational:</b>										
Crystal Lake Central										
Square Feet	282,090	282,090	282,090	282,090	282,090	282,090	282,090	282,090	282,090	282,090
Capacity (Students)	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105	2,105
Cary-Grove										
Square Feet	275,515	275,515	260,407	260,407	260,407	260,407	260,407	260,407	260,407	260,407
Capacity (Students)	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051
Crystal Lake South										
Square Feet	325,404	325,404	325,404	325,404	325,404	325,404	325,404	325,404	325,404	325,404
Capacity (Students)	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492	2,492
Prairie Ridge										
Square Feet	273,035	273,035	273,035	273,035	273,035	273,035	273,035	267,395	267,395	267,395
Capacity (Students)	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854	1,854
Haber Oaks										
Square Feet	13,886	13,886	13,886	13,886	13,886	13,886	13,886	13,886	13,886	N/A
Capacity (Students)	80	80	80	80	80	80	80	80	80	N/A
<b>Administration:</b>										
Administration Building										
Square Feet	25,920	25,920	25,920	25,920	25,920	25,920	25,920	25,920	25,920	25,920

Source: School District's Records

N/A - The District purchased Haber Oaks in 2008

**Community High School District No. 155**  
**Average Student Enrollment**  
**June 30, 2016**

<u>School Year</u>	<u>Average Daily Attendance All Months</u>	<u>Average Daily Enrollment All Months</u>
2015 - 2016	5,971.89	6,516.00
2014 - 2015	6,055.45	6,638.00
2013 - 2014	6,208.79	6,733.00
2012 - 2013	6,381.05	6,724.48
2011 - 2012	6,406.88	6,739.77
2010 - 2011	6,518.90	6,832.28
2009 - 2010	6,667.69	7,003.16
2008 - 2009	6,624.56	6,988.26
2007 - 2008	6,511.60	6,895.94
2006 - 2007	6,479.88	6,925.73
2005 - 2006	6,381.28	6,809.68
2004 - 2005	6,203.91	6,659.29
2003 - 2004	5,942.16	6,357.40
2002 - 2003	5,673.81	6,075.28
2001 - 2002	5,378.42	5,777.53
2000 - 2001	5,065.08	5,466.79
1999 - 2000	4,963.04	5,368.49
1998 - 1999	4,715.11	5,124.76
1997 - 1998	4,630.71	4,984.34
1996 - 1997	4,421.05	4,774.80
1995 - 1996	4,116.14	4,494.80
1994 - 1995	3,920.53	4,304.78
1993 - 1994	3,851.59	4,133.30
1992 - 1993	3,608.57	3,869.39
1991 - 1992	3,368.20	3,612.45
1990 - 1991	3,194.48	3,423.98
1989 - 1990	3,079.87	3,316.71
1988 - 1989	3,154.75	3,412.55
1987 - 1988	3,328.66	3,599.91
1986 - 1987	3,361.61	3,643.77
1985 - 1986	3,460.10	3,740.20
1984 - 1985	3,403.89	3,666.36
1983 - 1984	3,310.00	3,546.56
1982 - 1983	3,328.00	3,546.40
1981 - 1982	3,366.99	3,604.78
1980 - 1981	3,409.64	3,652.86
1979 - 1980	3,466.26	3,732.47
1978 - 1979	3,392.47	3,655.38
1977 - 1978	3,449.33	3,678.61
1976 - 1977	3,406.95	3,607.52
1975 - 1976	3,336.09	3,529.27
1974 - 1975	3,180.86	3,368.43
1973 - 1974	3,001.12	3,250.79
1972 - 1973	2,982.72	3,207.76
1971 - 1972	2,905.12	3,112.08
1970 - 1971	2,771.83	2,947.71
1969 - 1970	2,613.18	2,778.22
1968 - 1969	2,431.95	2,574.71