

SANDRIDGE SCHOOL DISTRICT 172

CHICAGO HEIGHTS, ILLINOIS

ANNUAL FINANCIAL REPORT

JUNE 30, 2017

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

☒ School District
☐ Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division
100 North First Street, Springfield, Illinois 62777-0001
217/785-8779
**Illinois School District/Joint Agreement
Annual Financial Report ***
June 30, 2017

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>	<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>
School District/Joint Agreement Number: 07-016-1720-02	☒ CASH ☐ ACCRUAL	Name of Auditing Firm: Legacy Professionals LLP
County Name: Cook		Name of Audit Manager: Louise King, CPA, CFE
Name of School District/Joint Agreement: Sandridge School District 172		Address: 311 S. Wacker Drive, Suite 4000
Address: 2950 Glenwood Dyer Road		City: Chicago State: IL Zip Code: 60606
City: Chicago Heights		Phone Number: 312-384-8218 Fax Number: 219-836-2012
Email Address:		IL License Number (9 digit): 066-003925 Expiration Date: 11/30/2018
Zip Code: 60411		Email Address: lkking@legacypas.com
<u>Annual Financial Report</u> Type of Auditor's Report Issued: ☒ Qualified ☐ Unqualified ☒ Adverse ☐ Disclaimer	<u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u> Click on the Link to Submit: Send ISBE a File 0	
	<u>Single Audit Status:</u> ☐ YES ☒ NO Are Federal expenditures greater than \$750,000? ☐ YES ☐ NO Is all Single Audit Information completed and attached? ☒ YES ☐ NO Were any financial statement or federal award findings issued?	ISBE Use Only
☒ Reviewed by District Superintendent/Administrator	☒ Reviewed by Township Treasurer (Cook County only) Name of Township: Bloom	☐ Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): Tom Smyth	Township Treasurer Name (type or print): Dr. Robert G. Grossi	Regional Superintendent/Cook ISC Name (Type or Print): Dr. Vanessa Kinder (ISC#4)
Email Address: tsmyth@sandridgesd172.org	Email Address:	Email Address: vkinder@s-cook.org
Telephone: 708-895-8339 Fax Number: 708-895-2451	Telephone: 708-754-3677 Fax Number: 708-754-0208	Telephone: 708-754-6600 Fax Number: 708-754-8687
Signature & Date:	Signature & Date:	Signature & Date:

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

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

INDEPENDENT AUDITORS' REPORT

Members of the Board of Education of
Sandridge School District 172

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of Sandridge School District 172 (the District), which comprise the statement of assets and liabilities arising from cash transactions as of June 30, 2017, and the related statements of revenues received, expenditures disbursed, other sources (uses) and changes in fund balance - all funds; revenues received; and expenditures disbursed, budget to actual for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these modified cash basis financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education. This includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances.

Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

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

As described in Note 1, the financial statements are prepared on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Illinois State Board of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Sandridge School District 172, as of June 30, 2017, and the respective changes in financial position for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Sandridge School District 172 as of June 30, 2017, and the revenues received, expenditures disbursed, other sources (uses) and changes in fund balance - all funds; revenues received; and expenditures disbursed, budget to actual for the year then ended, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Basis of Accounting

The regulatory basis of accounting described in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph allows for the financial statements to be prepared on either a modified cash or accrual basis. We draw attention to Note 1 of the financial statements, which describes the modified cash basis of accounting used by the District to prepare these financial statements. Our opinion is not modified with respect to this matter.

Other Matters

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The information on pages 2 through 4, supplementary schedules on pages 24 through 26, Schedule of Capital Outlay and Depreciation on page 27, and itemization schedule on page 33 are presented for purposes of additional analysis and are not a required part of the financial statements of Sandridge School District 172. Such information is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

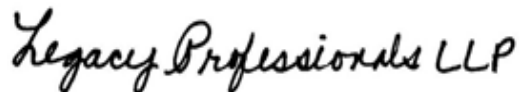
Other Matters (continued)

The information on pages 28 through 30 and page 36 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Limitation of Administrative Costs Worksheet on page 32 contains unaudited information concerning the fiscal year 2018 budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29 has not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

The Table of Contents references a Federal Compliance Section on pages 37 through 46; however, the District was not required to have a Single Audit and this section has not been completed.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2017, on our consideration of Sandridge School District 172'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 Sandridge School District 172's internal control over financial reporting and compliance.

The signature is written in a cursive, handwritten style. The word "Legacy" is written in a larger, more decorative script, followed by "Professionals" and "LLP" in a slightly simpler but still cursive script.

Chicago, Illinois

November 15, 2017

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Members of the Board of Education of
Sandridge School District 172

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the statement of assets and liabilities arising from cash transactions; and the statements of revenues received, expenditures disbursed, other sources (uses) and changes in fund balance - all funds; revenues received; and expenditures disbursed, budget to actual of Sandridge School District 172 (the District), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise Sandridge School District 172's basic financial statements and have issued our report thereon dated November 15, 2017. Our opinion was adverse because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated in accordance with the financial reporting provisions of the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Sandridge School District 172's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Sandridge School District 172's internal control. Accordingly, we do not express an opinion on the effectiveness of Sandridge School District 172's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and responses, we identified a certain deficiency in internal control that we consider to be a material weakness.

Internal Control over Financial Reporting (continued)

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described as item 2017-001 in the accompanying schedule of findings and responses to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Sandridge School District 172's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Sandridge School District 172's Response to Finding

Sandridge School District 172's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. Sandridge School District 172's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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



Chicago, Illinois

November 15, 2017

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire.....	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire.....	Aud Quest	2
Financial Profile Information	FP Info	3
Estimated Financial Profile Summary.....	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7 - 8
Statements of Revenues Received/Revenues (All Funds).....	Revenues	9 - 14
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	15 - 22
Supplementary Schedules		
Federal Stimulus - American Recovery and Reinvestment Act (ARRA) Schedule.....	ARRA Sched	23
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	24
Schedule of Short-Term Debt/Long-Term Debt	Short-Term Long-Term Debt	25
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	26
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	27
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	28 - 29
Estimated Indirect Cost Rate for Federal Programs (Section I, Section II)	ICR Computation	30
Report on Shared Services or Outsourcing	Shared Outsourced Serv.	31
Administrative Cost Worksheet	AC	32
Itemization Schedule	ITEMIZATION	33
Reference Page	REF	34
Notes, Opinion Letters, etc.....	Opinion-Notes	35
Deficit Reduction Calculation.....	Deficit AFR Sum Calc	36
Audit Checklist/Balancing Schedule	AUDITCHECK	-
Single Audit Section		
Annual Federal Compliance Report.....	Single Audit Cover - CAP	37 - 46

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

[Attachment Manager Link](#)

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

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

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

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

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

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

[Federal Single Audit 2 CFR 200.500](#)

Qualifications of Auditing Firm

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- ☐ 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- ☐ 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1994 (Ex: 00/00/0000)
- ☒ 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

Part C - Other Issues: 23. The opinion is adverse due to the regulatory basis of accounting required by the Illinois State Board of Education, which differs from generally accepted accounting principles.

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

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

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

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

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

Comments Applicable to the Auditor's Questionnaire:**Legacy Professionals LLP**

Name of Audit Firm (print)

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

Legacy Professionals LLP

Signature

11/15/2017

mm/dd/yyyy

FINANCIAL PROFILE INFORMATION*Required to be completed for School Districts only.***A. Tax Rates** (Enter the tax rate - ex: .0150 for \$1.50)

Tax Year 2016		Equalized Assessed Valuation (EAV):		44,807,489					
	Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash				
Rate(s):	0.033542	+	0.003746	+	0.008052	=	0.045340		0.004790

B. Results of Operations *

Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance
4,969,663	4,153,585	816,078	3,479,918

* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.

C. Short-Term Debt **

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

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

D. Long-Term Debt

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

☒	a. 6.9% for elementary and high school districts,	3,091,717
☐	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	1,875,000

E. Material Impact on Financial Position

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

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

Comments:

ESTIMATED FINANCIAL PROFILE SUMMARY
 (Go to the following website for reference to the Financial Profile)
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: Sandridge School District 172
District Code: 07-016-1720-02
County Name: Cook

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	3,479,918.00	0.700	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	4,969,663.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	4,153,585.00	0.836	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	4,969,663.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
Possible Adjustment:			0	Value	1.40
3. Days Cash on Hand:		Total	Days	Score	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	3,479,918.00	301.61	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	11,537.74		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	1,726,835.82		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	2
Long-Term Debt Outstanding (P3, Cell H37)		1,875,000.00	39.35	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		3,091,716.74		Value	0.20
Total Profile Score:					3.80 *

Estimated 2018 Financial Profile Designation: RECOGNITION

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

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

ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹		1,871,002	368,336	371,571	874,941	88,454	1,178,318	365,639	19,045	10,900
Investments	120	0	0	0	0	0	0	0	0	0
Taxes Receivable	130	0	0	0	0	0	0	0	0	0
Interfund Receivables	140	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
Other Receivables	160	0	0	0	0	0	0	0	0	0
Inventory	170	0	0	0	0	0	0	0	0	0
Prepaid Items	180	0	0	0	0	0	0	0	0	0
Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
Total Current Assets		1,871,002	368,336	371,571	874,941	88,454	1,178,318	365,639	19,045	10,900
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
CURRENT LIABILITIES (400)										
Interfund Payables	410	0	0	0	0	0	0		0	0
Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
Other Payables	430	0	0	0	0	0	0	0	0	0
Contracts Payable	440	0	0	0	0	0	0	0	0	0
Loans Payable	460	0	0	0	0	0	0	0	0	0
Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
Total Current Liabilities		0	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities										
Reserved Fund Balance	714	0	0	0	0	0	0	0	0	0
Unreserved Fund Balance	730	1,871,002	368,336	371,571	874,941	88,454	1,178,318	365,639	19,045	10,900
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		1,871,002	368,336	371,571	874,941	88,454	1,178,318	365,639	19,045	10,900

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

ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups		
			General Fixed Assets	General Long- Term Debt	
CURRENT ASSETS (100)					
Cash (Accounts 111 through 115) ¹		4,694			
Investments	120	0			
Taxes Receivable	130				
Interfund Receivables	140				
Intergovernmental Accounts Receivable	150				
Other Receivables	160	0			
Inventory	170	0			
Prepaid Items	180	0			
Other Current Assets (Describe & Itemize)	190	0			
Total Current Assets		4,694			
CAPITAL ASSETS (200)					
Works of Art & Historical Treasures	210		0		
Land	220		627,544		
Building & Building Improvements	230		10,048,548		
Site Improvements & Infrastructure	240		400,830		
Capitalized Equipment	250		1,436,955		
Construction in Progress	260		44,759		
Amount Available in Debt Service Funds	340				371,571
Amount to be Provided for Payment on Long-Term Debt	350				1,503,429
Total Capital Assets			12,558,636		1,875,000
CURRENT LIABILITIES (400)					
Interfund Payables	410				
Intergovernmental Accounts Payable	420				
Other Payables	430				
Contracts Payable	440				
Loans Payable	460				
Salaries & Benefits Payable	470				
Payroll Deductions & Withholdings	480				
Deferred Revenues & Other Current Liabilities	490				
Due to Activity Fund Organizations	493				4,694
Total Current Liabilities					4,694
LONG-TERM LIABILITIES (500)					
Long-Term Debt Payable (General Obligation, Revenue, Other)	511			1,875,000	
Total Long-Term Liabilities				1,875,000	
Reserved Fund Balance	714				
Unreserved Fund Balance	730				
Investment in General Fixed Assets			12,558,636		
Total Liabilities and Fund Balance		4,694	12,558,636	1,875,000	

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES										
LOCAL SOURCES	1000	1,550,599	147,296	87,205	316,693	37,205	16,794	18,431	7,206	207
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
STATE SOURCES	3000	2,112,783	200,000	0	55,733	0	0	0	0	0
FEDERAL SOURCES	4000	568,128	0	41,564	0	0	0	0	0	0
Total Direct Receipts/Revenues		4,231,510	347,296	128,769	372,426	37,205	16,794	18,431	7,206	207
<i>Receipts/Revenues for "On Behalf" Payments ²</i>	3998	742,461	0	0	0	0	0		0	0
Total Receipts/Revenues		4,973,971	347,296	128,769	372,426	37,205	16,794	18,431	7,206	207
DISBURSEMENTS/EXPENDITURES										
Instruction	1000	1,829,649				25,272				
Support Services	2000	1,501,183	256,347		176,764	70,709	141,601		0	0
Community Services	3000	989	0		0	0				
Payments to Other Districts & Governmental Units	4000	388,653	0	0	0	0	0			0
Debt Service	5000	0	0	1,501,645	0	0			0	0
Total Direct Disbursements/Expenditures		3,720,474	256,347	1,501,645	176,764	95,981	141,601		0	0
<i>Disbursements/Expenditures for "On Behalf" Payments ²</i>	4180	742,461	0	0	0	0	0		0	0
Total Disbursements/Expenditures		4,462,935	256,347	1,501,645	176,764	95,981	141,601		0	0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		511,036	90,949	(1,372,876)	195,662	(58,776)	(124,807)	18,431	7,206	207
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment of the Working Cash Fund ¹²	7110	0								
Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
Transfer Among Funds	7130	0	0		0					
Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
Transfer from Capital Project Fund to O&M Fund	7150		0							
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
SALE OF BONDS (7200)										
Principal on Bonds Sold	7210	0	0	1,355,000	0		0	0	0	0
Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800						0			
ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
Total Other Sources of Funds		0	0	1,355,000	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)										

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
Transfer of Working Cash Fund Interest ¹²	8120							0		
Transfer Among Funds	8130	0	0		0					
Transfer of Interest	8140	0	0	0	0	0	0		0	
Transfer from Capital Project Fund to O&M Fund	8150						0			
Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
Taxes Transferred to Pay for Capital Projects	8810	0	0							
Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
Total Other Sources/Uses of Funds		0	0	1,355,000	0	0	0	0	0	0
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		511,036	90,949	(17,876)	195,662	(58,776)	(124,807)	18,431	7,206	207
Fund Balances - July 1, 2016		1,359,966	277,387	389,447	679,279	147,230	1,303,125	347,208	11,839	10,693
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
Fund Balances - June 30, 2017		1,871,002	368,336	371,571	874,941	88,454	1,178,318	365,639	19,045	10,900

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
Designated Purposes Levies (1110-1120) ⁷		1,290,262	147,228	87,205	305,934	17,846	0	18,431	6,994	68
Leasing Purposes Levy ⁸	1130	0	68							
Special Education Purposes Levy	1140	107,317	0		0	0	0			
FICA/Medicare Only Purposes Levies	1150					17,102				
Area Vocational Construction Purposes Levy	1160		0	0			0			
Summer School Purposes Levy	1170	0								
Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
Total Ad Valorem Taxes Levied By District		1,397,579	147,296	87,205	305,934	34,948	0	18,431	6,994	68
PAYMENTS IN LIEU OF TAXES	1200									
Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
Corporate Personal Property Replacement Taxes ⁹	1230	30,388	0	0	0	1,296	0	0	0	0
Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
Total Payments in Lieu of Taxes		30,388	0	0	0	1,296	0	0	0	0
TUITION	1300									
Regular - Tuition from Pupils or Parents (In State)	1311	0								
Regular - Tuition from Other Districts (In State)	1312	0								
Regular - Tuition from Other Sources (In State)	1313	0								
Regular - Tuition from Other Sources (Out of State)	1314	0								
Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
Summer Sch - Tuition from Other Districts (In State)	1322	0								
Summer Sch - Tuition from Other Sources (In State)	1323	0								
Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
CTE - Tuition from Pupils or Parents (In State)	1331	0								
CTE - Tuition from Other Districts (In State)	1332	0								
CTE - Tuition from Other Sources (In State)	1333	0								
CTE - Tuition from Other Sources (Out of State)	1334	0								
Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
Special Ed - Tuition from Other Districts (In State)	1342	0								
Special Ed - Tuition from Other Sources (In State)	1343	0								
Special Ed - Tuition from Other Sources (Out of State)	1344	0								
Adult - Tuition from Pupils or Parents (In State)	1351	0								
Adult - Tuition from Other Districts (In State)	1352	0								
Adult - Tuition from Other Sources (In State)	1353	0								
Adult - Tuition from Other Sources (Out of State)	1354	0								
Total Tuition		0								
TRANSPORTATION FEES	1400									
Regular -Transp Fees from Pupils or Parents (In State)	1411				10,759					
Regular - Transp Fees from Other Districts (In State)	1412				0					
Regular - Transp Fees from Other Sources (In State)	1413				0					
Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
Regular Transp Fees from Other Sources (Out of State)	1416				0					
Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
CTE - Transp Fees from Other Districts (In State)	1432				0					

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CTE - Transp Fees from Other Sources (In State)	1433				0					
CTE - Transp Fees from Other Sources (Out of State)	1434				0					
Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
Special Ed - Transp Fees from Other Districts (In State)	1442				0					
Special Ed - Transp Fees from Other Sources (In State)	1443				0					
Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
Adult - Transp Fees from Other Districts (In State)	1452				0					
Adult - Transp Fees from Other Sources (In State)	1453				0					
Adult - Transp Fees from Other Sources (Out of State)	1454				0					
Total Transportation Fees					10,759					
EARNINGS ON INVESTMENTS	1500									
Interest on Investments	1510	49,092	0	0	0	961	16,794	0	212	139
Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
Total Earnings on Investments		49,092	0	0	0	961	16,794	0	212	139
FOOD SERVICE	1600									
Sales to Pupils - Lunch	1611	0								
Sales to Pupils - Breakfast	1612	0								
Sales to Pupils - A la Carte	1613	0								
Sales to Pupils - Other (Describe & Itemize)	1614	0								
Sales to Adults	1620	8								
Other Food Service (Describe & Itemize)	1690	0								
Total Food Service		8								
DISTRICT/SCHOOL ACTIVITY INCOME	1700									
Admissions - Athletic	1711	0	0							
Admissions - Other (Describe & Itemize)	1719	0	0							
Fees	1720	0	0							
Book Store Sales	1730	792	0							
Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
Total District/School Activity Income		792	0							
TEXTBOOK INCOME	1800									
Rentals - Regular Textbooks	1811	6,830								
Rentals - Summer School Textbooks	1812	0								
Rentals - Adult/Continuing Education Textbooks	1813	0								
Rentals - Other (Describe & Itemize)	1819	0								
Sales - Regular Textbooks	1821	0								
Sales - Summer School Textbooks	1822	0								
Sales - Adult/Continuing Education Textbooks	1823	0								
Sales - Other (Describe & Itemize)	1829	0								
Other (Describe & Itemize)	1890	0								
Total Textbook Income		6,830								
OTHER REVENUE FROM LOCAL SOURCES	1900									
Rentals	1910	720	0							
Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
Services Provided Other Districts	1940	0	0		0					
Refund of Prior Years' Expenditures	1950	2,032	0	0	0	0	0		0	0
Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
Drivers' Education Fees	1970	0								
Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
School Facility Occupation Tax Proceeds	1983			0			0			

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Payment from Other Districts	1991	0	0	0	0	0	0			
Sale of Vocational Projects	1992	0								
Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
Other Local Revenues (Describe & Itemize)	1999	63,158	0	0	0	0	0	0	0	0
Total Other Revenue from Local Sources		65,910	0	0	0	0	0	0	0	0
Total Receipts/Revenues from Local Sources	1000	1,550,599	147,296	87,205	316,693	37,205	16,794	18,431	7,206	207
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
Flow-through Revenue from State Sources	2100	0	0		0	0				
Flow-through Revenue from Federal Sources	2200	0	0		0	0				
Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
UNRESTRICTED GRANTS-IN-AID (3001-3099)										
General State Aid- Sec. 18-8.05	3001	2,015,826	200,000	0	0	0	0		0	0
General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
Total Unrestricted Grants-In-Aid		2,015,826	200,000	0	0	0	0		0	0
RESTRICTED GRANTS-IN-AID (3100 - 3900)										
SPECIAL EDUCATION										
Special Education - Private Facility Tuition	3100	3,597			0					
Special Education - Funding for Children Requiring Sp ED Services	3105	43,461			0					
Special Education - Personnel	3110	39,789	0		0					
Special Education - Orphanage - Individual	3120	3,469			0					
Special Education - Orphanage - Summer Individual	3130	0			0					
Special Education - Summer School	3145	0			0					
Special Education - Other (Describe & Itemize)	3199	0	0		0					
Total Special Education		90,316	0		0					
CAREER AND TECHNICAL EDUCATION (CTE)										
CTE - Technical Education - Tech Prep	3200	0	0			0				
CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
CTE - WECEP	3225	0	0			0				
CTE - Agriculture Education	3235	0	0			0				
CTE - Instructor Practicum	3240	0	0			0				
CTE - Student Organizations	3270	0	0			0				
CTE - Other (Describe & Itemize)	3299	0	0			0				
Total Career and Technical Education		0	0			0				
BILINGUAL EDUCATION										
Bilingual Ed - Downstate - TPI and TBE	3305	5,484				0				
Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
Total Bilingual Ed		5,484				0				

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
State Free Lunch & Breakfast	3360	1,157								
School Breakfast Initiative	3365	0	0			0				
Driver Education	3370	0	0							
Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
TRANSPORTATION										
Transportation - Regular and Vocational	3500	0	0		0	0				
Transportation - Special Education	3510	0	0		55,733	0				
Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
Total Transportation		0	0		55,733	0				
Learning Improvement - Change Grants	3610	0								
Scientific Literacy	3660	0	0		0	0				
Truant Alternative/Optional Education	3695	0			0	0				
Early Childhood - Block Grant	3705	0	0		0	0				
Reading Improvement Block Grant	3715	0			0	0				
Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
Continued Reading Improvement Block Grant	3725	0			0	0				
Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
Chicago General Education Block Grant	3766	0	0		0	0				
Chicago Educational Services Block Grant	3767	0	0		0	0				
School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
Technology - Technology for Success	3780	0	0	0	0	0	0			0
State Charter Schools	3815	0			0					
Extended Learning Opportunities - Summer Bridges	3825	0			0					
Infrastructure Improvements - Planning/Construction	3920		0				0			
School Infrastructure - Maintenance Projects	3925		0				0			0
Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	0	0	0	0	0	0	0	0
Total Restricted Grants-In-Aid		96,957	0	0	55,733	0	0	0	0	0
Total Receipts from State Sources	3000	2,112,783	200,000	0	55,733	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
Head Start	4045	0								
Construction (Impact Aid)	4050	0	0				0			
MAGNET	4060	0	0		0	0	0			
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
TITLE VI										
Title VI - Innovation and Flexibility Formula	4100	0	0		0	0				
Title VI - District Projects	4105	0	0		0	0				

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Title VI - Rural Education Initiative (REI)	4107	0	0		0	0				
Title VI - Other (Describe & Itemize)	4199	0	0		0	0				
Total Title VI		0	0		0	0				
FOOD SERVICE										
Breakfast Start-Up Expansion	4200	0				0				
National School Lunch Program	4210	172,613				0				
Special Milk Program	4215	0				0				
School Breakfast Program	4220	41,420				0				
Summer Food Service Program	4225	0				0				
Child Adult Care Food Program	4226	0				0				
Fresh Fruits & Vegetables	4240	0								
Food Service - Other (Describe & Itemize)	4299	0				0				
Total Food Service		214,033				0				
TITLE I										
Title I - Low Income	4300	186,866	0		0	0				
Title I - Low Income - Neglected, Private	4305	0	0		0	0				
Title I - Comprehensive School Reform	4332	0	0		0	0				
Title I - Reading First	4334	0	0		0	0				
Title I - Even Start	4335	0	0		0	0				
Title I - Reading First SEA Funds	4337	0	0		0	0				
Title I - Migrant Education	4340	0	0		0	0				
Title I - Other (Describe & Itemize)	4399	0	0		0	0				
Total Title I		186,866	0		0	0				
TITLE IV										
Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
Total Title IV		0	0		0	0				
FEDERAL - SPECIAL EDUCATION										
Fed - Spec Education - Preschool Flow-Through	4600	929	0		0	0				
Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
Fed - Spec Education - IDEA - Flow Through	4620	82,515	0		0	0				
Fed - Spec Education - IDEA - Room & Board	4625	28,283	0		0	0				
Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
Total Federal - Special Education		111,727	0		0	0				
CTE - PERKINS										
CTE - Perkins - Title IIIIE - Tech Prep	4770	0	0			0				
CTE - Other (Describe & Itemize)	4799	0	0			0				
Total CTE - Perkins		0	0			0				
Federal - Adult Education	4810	0	0			0				
ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
ARRA - Title I - Low Income	4851	0	0		0	0				
ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
ARRA - Child Nutrition Equipment Assistance	4863	0	0							

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
Qualified School Construction Bond Credits	4867	0	0	41,564	0	0	0		0	0
Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
Total Stimulus Programs		0	0	41,564	0	0	0		0	0
Race to the Top Program	4901	0								
Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
Title III - Immigrant Education Program (IEP)	4905	0			0	0				
Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0			0	0				
Learn & Serve America	4910	0			0	0				
McKinney Education for Homeless Children	4920	0	0		0	0				
Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
Title II - Teacher Quality	4932	3,833	0		0	0				
Federal Charter Schools	4960	0	0		0	0				
Medicaid Matching Funds - Administrative Outreach	4991	22,865	0		0	0				
Medicaid Matching Funds - Fee-for-Service Program	4992	28,804	0		0	0				
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		568,128	0	41,564	0	0	0		0	0
Total Receipts/Revenues from Federal Sources	4000	568,128	0	41,564	0	0	0	0	0	0
Total Direct Receipts/Revenues		4,231,510	347,296	128,769	372,426	37,205	16,794	18,431	7,206	207

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

Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)	1000										
Regular Programs	1100	1,360,203	192,135	11,050	85,344	32,280	0	0	0	1,681,012	1,747,145
Tuition Payment to Charter Schools	1115			0						0	0
Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
Special Education Programs (Functions 1200-1220)	1200	131,426	17,215	0	0	0	0	0	0	148,641	170,591
Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
Interscholastic Programs	1500	0	0	0	0	0	0	0	0	0	0
Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
Bilingual Programs	1800	0	(4)	0	0	0	0	0	0	(4)	0
Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
Pre-K Programs - Private Tuition	1910						0			0	0
Regular K-12 Programs - Private Tuition	1911						0			0	0
Special Education Programs K-12 - Private Tuition	1912						0			0	0
Special Education Programs Pre-K - Tuition	1913						0			0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
CTE Programs - Private Tuition	1917						0			0	0
Interscholastic Programs - Private Tuition	1918						0			0	0
Summer School Programs - Private Tuition	1919						0			0	0
Gifted Programs - Private Tuition	1920						0			0	0
Bilingual Programs - Private Tuition	1921						0			0	0
Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
Total Instruction ¹⁰	1000	1,491,629	209,346	11,050	85,344	32,280	0	0	0	1,829,649	1,917,736
SUPPORT SERVICES (ED)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110	37,020	8,602	0	0	0	0	0	0	45,622	47,525
Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
Health Services	2130	39,334	8,752	17,033	991	0	0	0	0	66,110	145,550
Psychological Services	2140	0	(2)	41,128	0	0	0	0	0	41,126	45,000
Speech Pathology & Audiology Services	2150	57,007	9,731	3,698	0	0	0	0	0	70,436	78,425
Other Support Services - Pupils (<i>Describe & Itemize</i>)	2190	113,807	19,130	0	0	0	0	0	0	132,937	133,200
Total Support Services - Pupils	2100	247,168	46,213	61,859	991	0	0	0	0	356,231	449,700
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210	8,601	204	18,762	259	0	0	0	0	27,826	31,050
Educational Media Services	2220	28,547	0	4,012	433	0	0	0	0	32,992	40,000
Assessment & Testing	2230	0	0	16,413	6,396	0	0	0	0	22,809	23,500
Total Support Services - Instructional Staff	2200	37,148	204	39,187	7,088	0	0	0	0	83,627	94,550
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310	0	6,929	59,012	308	0	59,468	0	0	125,717	187,300
Executive Administration Services	2320	185,761	33,106	172	4,733	0	5,595	0	0	229,367	248,800
Special Area Administration Services	2330	60,243	8,626	1,438	0	0	1,200	0	0	71,507	80,550
Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
Total Support Services - General Administration	2300	246,004	48,661	60,622	5,041	0	66,263	0	0	426,591	516,650

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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410	141,262	33,723	29	390	0	3,190	0	0	178,594	182,700
Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
Total Support Services - School Administration	2400	141,262	33,723	29	390	0	3,190	0	0	178,594	182,700
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Fiscal Services	2520	116,132	17,560	16,000	0	0	0	0	0	149,692	155,200
Operation & Maintenance of Plant Services	2540	18,992	20	0	0	0	0	0	0	19,012	19,500
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560	54,043	6,911	165,130	2,585	0	0	0	0	228,669	228,235
Internal Services	2570	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	189,167	24,491	181,130	2,585	0	0	0	0	397,373	402,935
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
Information Services	2630	0	(2)	36,093	22,676	0	0	0	0	58,767	88,400
Staff Services	2640	0	0	0	0	0	0	0	0	0	0
Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
Total Support Services - Central	2600	0	(2)	36,093	22,676	0	0	0	0	58,767	88,400
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	500
Total Support Services	2000	860,749	153,290	378,920	38,771	0	69,453	0	0	1,501,183	1,735,435
COMMUNITY SERVICES (ED)	3000	0	0	989	0	0	0	0	0	989	1,000
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			2,796			40,000			42,796	42,400
Payments for Special Education Programs	4120			0			0			0	0
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt Units (In-State)	4100			2,796			40,000			42,796	42,400
Payments for Regular Programs - Tuition	4210						31,290			31,290	25,000
Payments for Special Education Programs - Tuition	4220						314,567			314,567	400,000
Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
Payments for CTE Programs - Tuition	4240						0			0	0
Payments for Community College Programs - Tuition	4270						0			0	0
Payments for Other Programs - Tuition	4280						0			0	0
Other Payments to In-State Govt Units	4290						0			0	0
Total Payments to Other Govt Units -Tuition (In State)	4200						345,857			345,857	425,000
Payments for Regular Programs - Transfers	4310						0			0	0
Payments for Special Education Programs - Transfers	4320						0			0	0
Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0

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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Payments for CTE Programs - Transfers	4340						0			0	0
Payments for Community College Program - Transfers	4370						0			0	0
Payments for Other Programs - Transfers	4380						0			0	0
Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
Total Payments to Other Govt Units (In-State)	4300			0			0			0	0
Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			2,796			385,857			388,653	467,400
DEBT SERVICES (ED)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt	5150						0			0	0
Total Interest on Short-Term Debt	5100						0			0	0
Debt Services - Interest on Long-Term Debt	5200						0			0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (ED)	6000										0
Total Direct Disbursements/Expenditures		2,352,378	362,636	393,755	124,115	32,280	455,310	0	0	3,720,474	4,121,571
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										511,036	
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)	2000										
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Facilities Acquisition & Construction Services	2530	0	0	0	0	20,271	0	0	0	20,271	20,100
Operation & Maintenance of Plant Services	2540	0	(31)	111,532	81,871	42,704	0	0	0	236,076	355,942
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560					0		0		0	0
Total Support Services - Business	2500	0	(31)	111,532	81,871	62,975	0	0	0	256,347	376,042
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	(31)	111,532	81,871	62,975	0	0	0	256,347	376,042
COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
Payments to Other Govt. Units (Out of State)	4400						0			0	0
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (O&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0

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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200						0			0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
Total Direct Disbursements/Expenditures		0	(31)	111,532	81,871	62,975	0	0	0	256,347	376,042
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										90,949	
30 - DEBT SERVICES (DS)											
PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	0
DEBT SERVICES (DS)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						68,414			68,414	17,000
DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
DEBT SERVICES - OTHER (Describe & Itemize)	5400			53,231			0			53,231	60,450
Total Debt Services	5000			53,231			1,448,414			1,501,645	1,377,450
PROVISION FOR CONTINGENCIES (DS)	6000										0
Total Disbursements/ Expenditures				53,231			1,448,414			1,501,645	1,377,450
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,372,876)	
40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Pupil Transportation Services	2550	0	0	176,764	0	0	0	0	0	176,764	149,000
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	176,764	0	0	0	0	0	176,764	149,000
COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (TR)	5000										
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
Total Debt Services	5000						0			0	0
PROVISION FOR CONTINGENCIES (TR)	6000										0
Total Disbursements/ Expenditures		0	0	176,764	0	0	0	0	0	176,764	149,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										195,662	
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	1000										
Regular Programs	1100		23,397							23,397	28,850
Pre-K Programs	1125		0							0	0
Special Education Programs (Functions 1200-1220)	1200		1,875							1,875	0
Special Education Programs - Pre-K	1225		0							0	0
Remedial and Supplemental Programs - K-12	1250		0							0	0
Remedial and Supplemental Programs - Pre-K	1275		0							0	0
Adult/Continuing Education Programs	1300		0							0	0
CTE Programs	1400		0							0	0
Interscholastic Programs	1500		0							0	0
Summer School Programs	1600		0							0	0
Gifted Programs	1650		0							0	0
Driver's Education Programs	1700		0							0	0
Bilingual Programs	1800		0							0	0
Truants' Alternative & Optional Programs	1900		0							0	0
Total Instruction	1000		25,272							25,272	28,850
SUPPORT SERVICES (MR/SS)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110		524							524	0
Guidance Services	2120		0							0	0
Health Services	2130		5,931							5,931	6,050
Psychological Services	2140		0							0	0
Speech Pathology & Audiology Services	2150		989							989	1,000
Other Support Services - Pupils (Describe & Itemize)	2190		14,373							14,373	12,800
Total Support Services - Pupils	2100		21,817							21,817	19,850
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210		124							124	2,540
Educational Media Services	2220		4,337							4,337	5,000
Assessment & Testing	2230		0							0	0
Total Support Services - Instructional Staff	2200		4,461							4,461	7,540

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

Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310		0							0	0
Executive Administration Services	2320		2,963							2,963	5,500
Service Area Administrative Services	2330		4,092							4,092	5,150
Claims Paid from Self Insurance Fund	2361		0							0	0
Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
Unemployment Insurance Payments	2363		0							0	0
Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
Risk Management and Claims Services Payments	2365		0							0	0
Judgment and Settlements	2366		0							0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
Reciprocal Insurance Payments	2368		0							0	0
Legal Services	2369		0							0	0
Total Support Services - General Administration	2300		7,055							7,055	10,650
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		8,729							8,729	8,700
Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
Total Support Services - School Administration	2400		8,729							8,729	8,700
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510		0							0	0
Fiscal Services	2520		17,483							17,483	15,700
Facilities Acquisition & Construction Services	2530		0							0	0
Operation & Maintenance of Plant Services	2540		2,903							2,903	2,775
Pupil Transportation Services	2550		0							0	0
Food Services	2560		8,261							8,261	9,000
Internal Services	2570		0							0	0
Total Support Services - Business	2500		28,647							28,647	27,475
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610		0							0	0
Planning, Research, Development, & Evaluation Services	2620		0							0	0
Information Services	2630		0							0	0
Staff Services	2640		0							0	0
Data Processing Services	2660		0							0	0
Total Support Services - Central	2600		0							0	0
Other Support Services (Describe & Itemize)	2900		0							0	0
Total Support Services	2000		70,709							70,709	74,215
COMMUNITY SERVICES (MR/SS)	3000		0							0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
Payments for Special Education Programs	4120		0							0	0
Payments for CTE Programs	4140		0							0	0
Total Payments to Other Govt Units	4000		0							0	0
DEBT SERVICES (MR/SS)	5000										
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
State Aid Anticipation Certificates	5140						0			0	0
Other (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest	5000						0			0	0
PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
Total Disbursements/Expenditures			95,981				0			95,981	103,065
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(58,776)	
60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition and Construction Services	2530	0	0	89,201	7,470	44,759	171	0	0	141,601	1,300,000
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	89,201	7,470	44,759	171	0	0	141,601	1,300,000
PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
PAYMENTS TO OTHER GOVT UNITS (In-State)											
Payments to Other Govt Units (In-State)	4100			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt Units	4000			0			0			0	0
PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
Total Disbursements/ Expenditures		0	0	89,201	7,470	44,759	171	0	0	141,601	1,300,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(124,807)	
70 - WORKING CASH (WC)											
80 - TORT FUND (TF)											
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	0	0	0	0	0	0	0	0
Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
Legal Services	2369	0	0	0	0	0	0	0	0	0	0
Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
Total Support Services - General Administration	2000	0	0	0	0	0	0	0	0	0	0
DEBT SERVICES (TF)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Other Interest or Short-Term Debt	5150						0			0	0
Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (TF)	6000										0
Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over										7,206	
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
Total Payments to Other Govt Units	4000						0			0	0
DEBT SERVICES (FP&S)	5000										
DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
Total Debt Service	5000						0			0	0
PROVISION FOR CONTINGENCIES (FP&S)	6000										0
Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										207	

SCHEDULE OF AD VALOREM TAX RECEIPTS					
Description (Enter Whole Dollars)	Taxes Received 7-1-16 Thru 6-30-17 (from 2015 Levy & Prior Levies) *	Taxes Received (from the 2016 Levy)	Taxes Received (from 2015 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2016 Levy)	Estimated Taxes Due (from the 2016 Levy) (Column E - C)
Educational	1,290,262	674,682	615,580	1,472,677	797,995
Operations & Maintenance	147,228	75,360	71,868	164,493	89,133
Debt Services **	87,205	52,459	34,746	114,507	62,048
Transportation	305,934	161,988	143,946	353,583	191,595
Municipal Retirement	17,846	9,698	8,148	21,168	11,470
Capital Improvements	0	0	0	0	0
Working Cash	18,431	9,638	8,793	21,039	11,401
Tort Immunity	6,994	3,447	3,547	7,523	4,076
Fire Prevention & Safety	68	35	33	76	41
Leasing Levy	68	35	33	76	41
Special Education	107,317	54,807	52,510	119,632	64,825
Area Vocational Construction	0	0	0	0	0
Social Security/Medicare Only	17,102	9,698	7,404	21,168	11,470
Summer School	0	0	0	0	0
Other (Describe & Itemize)	0	0	0	0	0
Totals	1,998,455	1,051,847	946,608	2,295,942	1,244,095

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

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

SCHEDULE OF LONG-TERM DEBT									
Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/16	Issued 7/1/16 thru 6/30/17	Any differences described and itemized	Retired 7/1/16 thru 6/30/17	Outstanding Ending 6/30/17	Amount to be Provided for Payment on Long- Term Debt
Series 2013 Bonds	11/15/13	750,000	1	600,000			80,000	520,000	416,951
Series 2016 Debt Certificates	05/25/16	1,300,000	7	1,300,000			1,300,000	0	0
Series 2016 Bonds	07/14/16	1,300,000	6		1,300,000			1,300,000	1,042,377
Series 2016 Bonds	07/14/16	55,000	1		55,000			55,000	44,101
								0	
								0	
								0	
								0	
								0	
								0	
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								0	
								0	
								0	
								0	
								0	
								0	
		3,405,000		1,900,000	1,355,000	0	1,380,000	1,875,000	1,503,429

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

1. Working Cash Fund Bonds
2. Funding Bonds
3. Refunding Bonds

4. Fire Prevent, Safety, Environmental and Energy Bonds
5. Tort Judgment Bonds
6. Building Bonds

7. Other Debt Certificates
8. Other _____
9. Other _____

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

SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES						
Description (Enter Whole Dollars)	Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
Cash Basis Fund Balance as of July 1, 2016		0	0	0	0	0
RECEIPTS:						
Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100		107,317			
Earnings on Investments	10, 20, 40, 50 or 60-1500					
Drivers' Education Fees	10-1970					
School Facility Occupation Tax Proceeds	30 or 60-1983					
Driver Education	10 or 20-3370					
Other Receipts (Describe & Itemize on tab "Itemization 32")	--					
Sale of Bonds	10, 20, 40 or 60-7200					
Total Receipts		0	107,317	0	0	0
DISBURSEMENTS:						
Instruction	10 or 50-1000		107,317			
Facilities Acquisition & Construction Services	20 or 60-2530					
Tort Immunity Services	10, 20, 40-2360-2370					
DEBT SERVICE						
Debt Services - Interest on Long-Term Debt	30-5200					
Debt Services - Principal Payments on Long-Term Debt (Lease/ Purchase Principal Retired)	30-5300					
Debt Services Other (Describe & Itemize on tab "Itemization 32")	30-5400					
Total Debt Services					0	
Other Disbursements (Describe & Itemize on tab "Itemization 32")	--					
Total Disbursements		0	107,317	0	0	0
Ending Cash Basis Fund Balance as of June 30, 2017		0	0	0	0	0
Reserved Fund Balance	714					
Unreserved Fund Balance	730	0	0	0	0	0

SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a

Yes ☐ No ☐ Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?

If yes, list in the aggregate the following:

Total Claims Payments:	
Total Reserve Remaining:	

Using the following categories, list all other Tort Immunity expenditures **not** included in line 30 above. Include the total dollar amount for each category.

Expenditures:	
Workers' Compensation Act and/or Workers' Occupational Disease Act	
Unemployment Insurance Act	
Insurance (Regular or Self-Insurance)	
Risk Management and Claims Service	
Judgments/Settlements	
Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	
Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	
Legal Services	
Principal and Interest on Tort Bonds	

^a Schedules for Tort Immunity are to be completed **only if** expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund **other** than Tort Immunity Fund (80).

^b 55 ILCS 5/5-1006.7

Schedule of Capital Outlay and Depreciation

Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/16	Add: Additions 2016-2017	Less: Deletions 2016-2017	Cost Ending 6/30/17	Life In Years	Accumulated Depreciation Beginning 7/1/16	Add: Depreciation Allowable 2016-2017	Less: Depreciation Deletions 2016-2017	Accumulated Depreciation Ending 6/30/17	Ending Balance Undepreciated 6/30/17
Works of Art & Historical Treasures	210				0	50				0	0
Land	220										
Non-Depreciable Land	221	627,544			627,544						627,544
Depreciable Land	222				0					0	0
Buildings	230					50					
Permanent Buildings	231	9,985,573	62,975		10,048,548		2,528,101	200,971		2,729,072	7,319,476
Temporary Buildings	232				0					0	0
Improvements Other than Buildings (Infrastructure)	240	400,830			400,830		85,758	20,042		105,800	295,030
Capitalized Equipment	250					10					
10 Yr Schedule	251	1,453,484	32,280	48,809	1,436,955		742,979	143,695	48,809	837,865	599,090
5 Yr Schedule	252				0					0	0
3 Yr Schedule	253				0					0	0
Construction in Progress	260	0	44,759		44,759	--					44,759
Total Capital Assets	200	12,467,431	140,014	48,809	12,558,636	10	3,356,838	364,708	48,809	3,672,737	8,885,899
Non-Capitalized Equipment	700				0			0			
Allowable Depreciation								364,708			

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

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Expenditures 15-22, L114	Total Expenditures	\$ 3,720,474
O&M	Expenditures 15-22, L150	Total Expenditures	256,347
DS	Expenditures 15-22, L168	Total Expenditures	1,501,645
TR	Expenditures 15-22, L204	Total Expenditures	176,764
MR/SS	Expenditures 15-22, L288	Total Expenditures	95,981
TORT	Expenditures 15-22, L331	Total Expenditures	0
Total Expenditures			\$ 5,751,211

LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:

TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$ 0
TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)	0
TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)	0
TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)	0
O&M	Revenues 9-14, L148, Col D	3410	Adult Ed (from ICCB)	0
O&M-TR	Revenues 9-14, L149, Col D & F	3499	Adult Ed - Other (Describe & Itemize)	0
O&M-TR	Revenues 9-14, L218, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through	0
O&M-TR	Revenues 9-14, L219, Col D,F	4605	Fed - Spec Education - Preschool Discretionary	0
O&M	Revenues 9-14, L229, Col D	4810	Federal - Adult Education	0
ED	Expenditures 15-22, L7, Col K - (G+I)	1125	Pre-K Programs	0
ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K	0
ED	Expenditures 15-22, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K	0
ED	Expenditures 15-22, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs	0
ED	Expenditures 15-22, L15, Col K - (G+I)	1600	Summer School Programs	0
ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition	0
ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition	0
ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition	0
ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition	0
ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition	0
ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition	0
ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition	0
ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition	0
ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition	0
ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition	0
ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition	0
ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition	0
ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progrms - Private Tuition	0
ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services	989
ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units	388,653
ED	Expenditures 15-22, L114, Col G	-	Capital Outlay	32,280
ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment	0
O&M	Expenditures 15-22, L130, Col K - (G+I)	3000	Community Services	0
O&M	Expenditures 15-22, L138, Col K	4000	Total Payments to Other Govt Units	0
O&M	Expenditures 15-22, L150, Col G	-	Capital Outlay	62,975
O&M	Expenditures 15-22, L150, Col I	-	Non-Capitalized Equipment	0
DS	Expenditures 15-22, L154, Col K	4000	Payments to Other Dist & Govt Units	0
DS	Expenditures 15-22, L164, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt	1,380,000
TR	Expenditures 15-22, L179, Col K - (G+I)	3000	Community Services	0
TR	Expenditures 15-22, L190, Col K	4000	Total Payments to Other Govt Units	0
TR	Expenditures 15-22, L200, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt	0
TR	Expenditures 15-22, L204, Col G	-	Capital Outlay	0
TR	Expenditures 15-22, L204, Col I	-	Non-Capitalized Equipment	0
MR/SS	Expenditures 15-22, L210, Col K	1125	Pre-K Programs	0
MR/SS	Expenditures 15-22, L212, Col K	1225	Special Education Programs - Pre-K	0
MR/SS	Expenditures 15-22, L214, Col K	1275	Remedial and Supplemental Programs - Pre-K	0
MR/SS	Expenditures 15-22, L215, Col K	1300	Adult/Continuing Education Programs	0
MR/SS	Expenditures 15-22, L218, Col K	1600	Summer School Programs	0
MR/SS	Expenditures 15-22, L274, Col K	3000	Community Services	0
MR/SS	Expenditures 15-22, L278, Col K	4000	Total Payments to Other Govt Units	0

Total Deductions for OEPP Computation (Sum of Lines 18 - 73) \$ 1,864,897

Total Operating Expenses Regular K-12 (Line 14 minus Line 75) 3,886,314

9 Mo ADA from the General State Aid Claimable for 2016-2017 and Payable in 2017-2018 (ISBE 54-33), L12 323.70

Estimated OEPP (Line 76 divided by Line 77) \$ 12,005.91

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

This schedule is completed for school districts only.

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
PER CAPITA TUITION CHARGE			
LESS OFFSETTING RECEIPTS/REVENUES:			
TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$ 10,759
TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)	0
TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)	0
ED	Revenues 9-14, L75, Col C	1600 Total Food Service	8
ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income	792
ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks	6,830
ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)	0
ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks	0
ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)	0
ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)	0
ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals	720
ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts	0
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts	0
ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)	0
ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education	90,316
ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education	0
ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed	5,484
ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast	1,157
ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative	0
ED-O&M	Revenues 9-14, L147, Col C,D	3370 Driver Education	0
ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation	55,733
ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants	0
ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy	0
ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education	0
ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant	0
ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery	0
ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant	0
ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)	0
ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant	0
ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Technology for Success	0
ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools	0
O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources	0
ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)	0
ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt	0
ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	- Total Title VI	0
ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service	214,033
ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I	186,866
ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	- Total Title IV	0
ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through	82,515
ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	28,283
ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary	0
ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)	0
ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins	0
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800 Total ARRA Program Adjustments	41,564
ED	Revenues 9-14, L260, Col C	4901 Race to the Top	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant	0
ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate	0
ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)	0
ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)	0
ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910 Learn & Serve America	0
ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920 McKinney Education for Homeless Children	0
ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula	0
ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932 Title II - Teacher Quality	3,833
ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960 Federal Charter Schools	0
ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	22,865
ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	28,804
ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)	0
Total Deductions for PCTC Computation Line 83 through Line 173			\$ 780,562
Net Operating Expense for Tuition Computation (Line 76 minus Line 175)			3,105,752
Total Depreciation Allowance (from page 27, Line 18, Col I)			364,708
Total Allowance for PCTC Computation (Line 176 minus Line 177)			3,470,460
9 Month ADA (from the GSA Claimable for 2016-2017 Payable in 2017-2018 (ISBE form 54-33, Line 12))			323.70
Total Estimated PCTC (Line 178 divided by Line 179) *			\$ 10,721.22

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

ESTIMATED INDIRECT COST DATA

ESTIMATED INDIRECT COST RATE DATA

SECTION I

Financial Data To Assist Indirect Cost Rate Determination

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

ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.

Support Services - Direct Costs (1-2000) and (5-2000)

Direction of Business Support Services (1-2510) and (5-2510)	
Fiscal Services (1-2520) and (5-2520)	
Operation and Maintenance of Plant Services (1, 2, and 5-2540)	
Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>	167,715
Value of Commodities Received for Fiscal Year 2017 <i>(Include the value of commodities when determining if a Single Audit is required)</i>	19,575
Internal Services (1-2570) and (5-2570)	
Staff Services (1-2640) and (5-2640)	
Data Processing Services (1-2660) and (5-2660)	

SECTION II

Estimated Indirect Cost Rate for Federal Programs

	Function	Restricted Program		Unrestricted Program	
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
Instruction	1000		1,822,641		1,822,641
Support Services:					
Pupil	2100		378,048		378,048
Instructional Staff	2200		88,088		88,088
General Admin.	2300		433,646		433,646
School Admin	2400		187,323		187,323
Business:					
Direction of Business Spt. Srv.	2510	0	0	0	0
Fiscal Services	2520	167,175	0	167,175	0
Oper. & Maint. Plant Services	2540		215,287	215,287	0
Pupil Transportation	2550		176,764		176,764
Food Services	2560		69,215		69,215
Internal Services	2570	0	0	0	0
Central:					
Direction of Central Spt. Srv.	2610		0		0
Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
Information Services	2630		58,767		58,767
Staff Services	2640	0	0	0	0
Data Processing Services	2660	0	0	0	0
Other:	2900		0		0
Community Services	3000		989		989
Total		167,175	3,430,768	382,462	3,215,481
		Restricted Rate		Unrestricted Rate	
		Total Indirect Costs:	167,175	Total Indirect costs:	382,462
		Total Direct Costs:	3,430,768	Total Direct Costs:	3,215,481
		=	4.87%	=	11.89%

REPORT ON SHARED SERVICES OR OUTSOURCING

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

Fiscal Year Ending June 30, 2017

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

Sandridge School District 172
07-016-1720-02

Check if the schedule is not applicable.	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➡				
Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
Curriculum Planning				
Custodial Services				
Educational Shared Programs				
Employee Benefits				
Energy Purchasing				
Food Services				
Grant Writing				
Grounds Maintenance Services				
Insurance	X	X	N/A	See below
Investment Pools	X	X	N/A	1 of 18 Entities - Bloom Township School Treasurer
Legal Services				
Maintenance Services				
Personnel Recruitment				
Professional Development				
Shared Personnel				
Special Education Cooperatives	X	X	N/A	1 of 15 Entities - SPEED Joint Agreement #802
STEM (science, technology, engineering and math) Program Offerings				
Supply & Equipment Purchasing				
Technology Services				
Transportation				
Vocational Education Cooperatives				
All Other Joint/Cooperative Agreements	X	X	N/A	South Suburban Purchasing Co-op
Other				

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

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

1 of 115 members - Illinois School District Agency Property Casualty Pool (Property and general liability)

1 of 131 members - Workers Compensation Self-Insurance Trust

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

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

School District Name: Sandridge School District 172
RCDT Number: 07-016-1720-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2017			Budgeted Expenditures, Fiscal Year 2018		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	229,367		229,367	236,170		236,170
2. Special Area Administration Services	2330	71,507		71,507	79,210		79,210
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		300,874	0	300,874	315,380	0	315,380
9. Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)							5%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2017" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2017.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2018" agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

☐

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

☐

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

☐

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

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

Statement of Revenue

Fund 10, Account 1999 - Other Local Revenues	
E-Rate Revenue	\$ 42,689
Bank fees	(226)
#REF!	20,695
Total	<u>\$ 63,158</u>

Statement of Expenditure

Fund 10, Account 2190 - Other Support Services	
Paraprofessional Salaries	<u>\$ 113,807</u>
Fund 10, Account 2190 - Other Support Services	
Employer TRS/THIS	\$ 303
Life Insurance	202
Health Insurance	18,625
Total	<u>\$ 19,130</u>
Fund 30, Account 5400 - Debt Services - Other	
Bond issuance costs	<u>\$ 53,231</u>
Fund 50, Account 2190 - Other Support Services	
Employer IMRF	\$ 7,141
Employer Social Security	5,611
Medicare	1,621
Total	<u>\$ 14,373</u>

SANDRIDGE SCHOOL DISTRICT 172
SCHEDULE OF CHANGES IN ACTIVITY FUND
MODIFIED CASH BASIS
YEAR ENDED JUNE 30, 2017

	Balance July 1, <u>2016</u>	<u>Additions</u>	<u>Deductions</u>	Balance June 30, <u>2017</u>
Eighth grade	\$ 1,007	\$ 5,494	\$ (5,350)	\$ 1,151
General	568	1,522	(1,352)	738
Ladies Only club	117	-	-	117
Library	112	42	-	154
Music	1,086	4,426	(3,568)	1,944
NJHS	70	660	(417)	313
STEM Intermediate	(23)	1,200	(1,287)	(110)
Student council	<u>546</u>	<u>400</u>	<u>(559)</u>	<u>387</u>
Total activity funds	<u>\$ 3,483</u>	<u>\$ 13,744</u>	<u>\$ (12,533)</u>	<u>\$ 4,694</u>

Reference Pages.

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

SANDRIDGE SCHOOL DISTRICT 172

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Sandridge School District 172's (the District) financial statements are presented in the format prescribed by the Illinois State Board of Education using the modified cash basis of accounting. The following is a summary of the significant accounting policies:

Criteria Used to Determine Scope of Entity

The District has developed criteria to determine whether any outside agencies should be included within its financial reporting entity. The criteria includes, but is not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

The District has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the District's financial statements. In addition, the District is not aware of any entity which would exercise such oversight which would result in the District being considered a component unit of the entity.

The District is a member of the Special Education Co-op of South Cook County (SPEED) Joint Agreement No. 802, along with other area school districts. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. SPEED is a jointly governed organization in which the District has no ongoing financial interest. Financial information may be obtained directly from SPEED at 1125 Division Street, Chicago Heights, Illinois 60411.

Basis of Accounting

The District's financial statements are prepared on the modified cash basis method of accounting and, accordingly, revenues are recorded when cash is received rather than when earned and expenditures are recorded when cash is disbursed rather than when incurred. Only assets representing a right to receive cash from a previous payment of cash are recorded as assets of a fund.

In the same manner, only liabilities resulting from a cash transaction are recorded as liabilities of a particular fund. Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting (continued)

The District records on-behalf payments made by the State to the Teachers' Retirement System (TRS) and Teacher Health Insurance Security (THIS) Fund, and commodities as revenues and expenditures.

Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that are comprised of its assets, liabilities, fund balance, revenues, and expenditures. The District maintains individual funds as required by the State of Illinois. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The Illinois State Board of Education has provided the District with the following funds and account groups:

The Educational Fund covers transactions that are not specifically covered in another fund. Certain expenditures that must be charged to this fund include direct costs of instructional, health and attendance services, lunch programs, all costs of administration (even those for buildings and grounds), and related insurance costs. Certain revenues that must be credited to this fund include educational tax levies, tuition and textbook rentals.

The Operations and Maintenance Fund includes all costs of maintaining, improving, or repairing school buildings and property, renting buildings and property for school purposes, or paying of premiums for insurance on school buildings.

The Debt Services Fund accounts for taxes levied to provide cash to retire and pay interest on bonds generally issued to finance the construction of buildings. To protect the bondholders, these tax collections must be accounted for in the Debt Services Fund.

The Transportation Fund accounts for any payments for transporting pupils, including the purchase of vehicles and insurance on buses. Monies received for transportation purposes from any source must be deposited into this fund except for the portion of state reimbursement applicable to other funds.

The Municipal Retirement/Social Security Fund accounts for a separate tax levied for the purpose of providing resources for the District's share of retirement benefits for covered employees and/or a separate tax levied for the purpose of providing resources for the District's share of Social Security and Medicare payments for covered employees.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation - Fund Accounting (continued)

The Capital Projects Fund accounts for a separate tax levied for the purpose of capital improvements which may include construction costs, the purchase of land, other items directly related to the construction project, and administrative costs directly related to the construction project.

The Working Cash Fund accounts for a tax levied for working cash purposes or if bonds are sold for this purpose. Interfund loans from the District's Working Cash Fund may be made to any fund for which taxes are levied.

The Tort Fund accounts for a tax levied or bonds issued for insurance, risk management, judgments/settlements, legal services and other loss prevention purposes.

The Fire Prevention and Safety Fund accounts for a tax levied or bonds issued for fire prevention, safety, energy conservation or school security purposes.

The Agency Fund (Activity Funds) accounts for assets held by the District as an agent for the students and teachers. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to Activity Fund organizations are equal to the assets.

The General Fixed Assets Account Group maintains records of physical assets which have a long-term (i.e., more than one year) period of usefulness to the District in a group of accounts separate from the fund which provided the cash for the purchase of those assets.

The General Long-Term Debt Account Group maintains records of the District's total bonded debt in a group of accounts separate from the Debt Services Fund. Other types of general long-term debt are also included in this fund.

General Fixed Assets

General fixed assets are those acquired for general governmental purposes. Assets purchased are recorded as current expenditures at the date of acquisition in the governmental funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are recorded, if material, at estimated fair market value at date of acquisition. The District has set a capitalization threshold of \$1,000 for all fixed asset types. The financial statements make no provision for depreciation. Depreciation is applicable only for computing per capita tuition charges on the Illinois State Board of Education's Annual Financial Report.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

General Fixed Assets (continued)

Depreciation is computed by the straight-line method over the following estimated useful lives of the fixed assets:

Buildings	50 years
Improvements other than buildings	20 years
Equipment	10 years

Pooled Cash and Investments

The District is one of eighteen entities that participate in the Bloom Township School Treasurer's cash and investment pool. The District's investment in the pool is carried on the District's books at cost, which approximates fair value. The Treasurer maintains records that segregate the cash and investment balances by District. Earnings on investments, including gains and losses on sales of investments, are allocated monthly based upon the District's percentage participation in the cash and investment pool. No entity is permitted to borrow from another entity through deficit spending within the Treasurer's cash and investment pool. Within each entity itself, interfund loans and repayments are made from time to time among the various funds. State law permits these temporary interfund loans caused by deficit spending on special tax levies. No interest income or expense is recognized on interfund loans.

Inventories

Inventory of supplies is not normally recorded using the modified cash basis of accounting. In addition, the District does not maintain inventories in amounts material to the financial statements.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Subsequent Events

Subsequent events have been evaluated through November 15, 2017 which is the date the financial statements were available to be issued.

NOTE 2. PROPERTY TAXES - GENERAL

The District's property tax is levied each calendar year on all taxable real property located in the District's jurisdiction.

The School Board must adopt the tax levy and file a certified copy of the levy with the County Clerk's Office on or before the last Tuesday in December. The District adopted its 2016 levy on December 21, 2016. Property taxes attach retroactively as an enforceable lien as of January 1 of the levy year and are payable in two installments on March 1 and thirty days after release of the second billing which is generally between August and November of the current calendar year. The District receives significant distributions approximately one month after the collection dates. Taxes recorded in these financial statements are from the 2016 and prior tax levies.

The District has not entered into any tax abatement agreements. In addition, the District is not aware of any tax abatement agreements entered into by other governments that reduce the District's property tax revenue.

NOTE 3. CASH AND INVESTMENTS

Local education agencies may invest public funds according to Chapter 30, Section 235 of the Illinois Compiled Statutes. Allowable investments include the following:

- Securities guaranteed both as to principal and interest by the full faith and credit of the United States;
- Bonds, notes, debentures, or other similar obligations of the United States or its agencies;
- Interest bearing savings accounts, certificates of deposit or time deposits in a federally insured bank;
- In limited circumstances, in short-term corporate obligations of corporations having assets exceeding 500 million dollars;
- Money market mutual funds that are both registered under the Investment Company Act of 1940 and the holdings of which are limited to securities guaranteed both as to principal and interest by the full faith and credit of the United States;
- Public Treasurers' Investment Pools created under Section 17 of the Illinois State Treasurer Act.

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

The components of cash and investments at June 30, 2017 are as follows:

	<u>Total Reported</u>
Cash and investments	\$ 5,152,900
Bloom Township Treasurer's cash and investment pool	<u>(5,082,287)</u>
Book balance of accounts in District's name	70,613
Deposits-in-transit	-
Outstanding checks	<u>2,412</u>
Bank balance of accounts in District's name	<u><u>\$ 73,025</u></u>

Custodial Credit Risk - Deposits

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the District's deposits may not be returned or the District will not be able to recover collateral securities in the possession of an outside party. Neither the State nor the District has a deposit policy for custodial credit risk.

The District's bank balances at June 30, 2017 are fully insured.

Investments

The District's investing activities are managed under the custody of the Bloom Township School Treasurer, which is a non-rated, external investment pool. Investing is performed in accordance with investment policies adopted by the Bloom Township Trustees of Schools complying with the Illinois Compiled Statutes. The District's portion of this pool is included in the Statement of Assets and Liabilities Arising from Cash Transactions as cash and investments.

Overall credit ratings are not applicable for the cash and investment pool as a whole. Financial information and investment risk disclosures regarding the cash and investment pool's underlying investments may be obtained directly from the Treasurer at 3311 Chicago Road, South Chicago Heights, Illinois 60411. At June 30, 2017, the fair value of pooled cash and investments held by the Treasurer was approximately \$385,718,000 and the amount of cash and investments allocated to the District on a cost basis was \$5,082,287.

NOTE 4. CAPITAL ASSETS

A summary of changes in capital assets for the fiscal year ended June 30, 2017 is as follows:

	Balance July 1, <u>2016</u>	<u>Additions</u>	<u>Deletions</u>	Balance June 30, <u>2017</u>
Non-depreciable				
Land	\$ 627,544	\$ -	\$ -	\$ 627,544
Construction in Progress	-	44,759	-	44,759
Depreciable				
Buildings	9,985,573	62,975	-	10,048,548
Improvements other than buildings	400,830	-	-	400,830
Equipment	<u>1,453,484</u>	<u>32,280</u>	<u>(48,809)</u>	<u>1,436,955</u>
Total	<u>\$ 12,467,431</u>	<u>\$ 140,014</u>	<u>\$ (48,809)</u>	<u>\$ 12,558,636</u>

Historical cost was estimated by the District's appraisal company for all capital assets owned by the District at December 10, 2015. Actual historical costs could differ from those estimates. Subsequent additions are recorded at historical cost.

Accumulated depreciation at June 30, 2017 is \$3,672,737.

NOTE 5. LONG-TERM OBLIGATIONS

The following is a summary of the District's long-term obligations for the fiscal year ended June 30, 2017:

	General Obligation <u>Bonds</u>
Liability at July 1, 2016	\$ 1,900,000
Issuance of new debt	1,355,000
Retirement of existing debt	<u>(1,380,000)</u>
Liability at June 30, 2017	<u>\$ 1,875,000</u>

NOTE 5. LONG-TERM OBLIGATIONS (CONTINUED)

Long-term obligations payable at June 30, 2017 consist of the following:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Outstanding Amount</u>
Working Cash Bonds		
dated November 15, 2013	3.125% - 3.830%	\$ 520,000
Qualified School Construction bonds		
dated July 14, 2016	3.90%	1,300,000
Working Cash Bond		
dated July 14, 2016	4.13%	55,000
Total		<u>\$ 1,875,000</u>

Principal and interest payments by year to liquidate all long-term obligations are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2018	\$ 80,000	\$ 70,472	\$ 150,472
2019	85,000	67,894	152,894
2020	85,000	64,938	149,938
2021	90,000	61,586	151,586
2022	95,000	58,044	153,044
2023	100,000	54,287	154,287
2024	105,000	50,258	155,258
2025	110,000	46,020	156,020
2026	110,000	41,730	151,730
2027	110,000	37,440	147,440
2028	110,000	33,150	143,150
2029	115,000	28,763	143,763
2030	115,000	24,278	139,278
2031	115,000	19,793	134,793
2032	120,000	15,210	135,210
2033	120,000	10,530	130,530
2034	120,000	5,850	125,850
2035	90,000	1,755	91,755
Total	<u>\$ 1,875,000</u>	<u>\$ 691,998</u>	<u>\$ 2,566,998</u>

NOTE 5. LONG-TERM OBLIGATIONS (CONTINUED)

Illinois State Statute limits the amount of a District's total debt to 6.9 percent of Equalized Assessed Valuation. The District's legal debt margin is computed as follows:

Equalized Assessed Valuation	\$ 44,807,489
Maximum legal debt rate	<u>x 6.9%</u>
Maximum debt	<u>\$ 3,091,717</u>
 Total outstanding debt at June 30, 2017	 <u>\$ 1,875,000</u>

NOTE 6. RISK MANAGEMENT

The District has joined together with other school districts in the State to form the Illinois School District Agency Property Casualty Pool, a public entity risk pool, currently operating as a common risk management and insurance program for 115 members. The District pays premiums to the pool for its general insurance coverage. The formation agreement provides that the pool will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$250,000 for property and \$500,000 for general liability for each insured event.

The District has joined together with other school districts in the State of Illinois to form Workers' Compensation Self-Insurance Trust (WCSIT), a public entity risk pool currently operating as a common risk management and insurance program for 131 members. The District pays premiums to WCSIT for workers' compensation coverage. WCSIT is reinsured through a commercial company for claims in excess of \$500,000 for each insured event.

The District carries commercial insurance for all other risks of loss, including employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in the past three fiscal years.

NOTE 7. RETIREMENT FUNDS

Illinois Municipal Retirement System

Plan Description

The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, postretirement 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 note. Details of all benefits are available from IMRF. Benefit provisions are established by State Statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available comprehensive annual financial report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

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

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each service credit after 15 years to a maximum of 75 percent 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 percent 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 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent 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 percent of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

NOTE 7. RETIREMENT FUNDS (CONTINUED)

Illinois Municipal Retirement System (continued)

Contributions

As set by State statute, the District's Regular plan members are required to contribute 4.50 percent 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 their own employees. The District's annual contribution rate was 7.02 percent for calendar year 2016 and 8.06 percent for 2017. For the fiscal year ended June 30, 2017, the District contributed \$35,035 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 State statute.

Teachers' Retirement System of the State of Illinois

Plan Description

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active 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 benefits 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://trsil.org>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

NOTE 7. RETIREMENT FUNDS (CONTINUED)

Teachers' Retirement System of the State of Illinois (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 service. The benefit is determined by the average of the four highest years of creditable earning 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 1/2 percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Contributions

The State of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045. Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2016, was 9.4 percent of creditable earnings. On July 1, 2016, the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On-Behalf Contributions to TRS - The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2016, the District recognized revenue and expenditures of \$701,443 in pension contributions from the State of Illinois.

NOTE 7. RETIREMENT FUNDS (CONTINUED)

Teachers' Retirement System of the State of Illinois (continued)

2.2 Formula Contributions - Employers contribute .58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2017 were \$11,104.

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

For the year ended June 30, 2017, the employer pension contribution was 38.54 percent of salaries paid from federal funds and special trust funds. For the year ended June 30, 2017, salaries totaling \$94,457 were paid from federal and special trust funds that required employer contributions of \$36,404.

Employer Retirement Cost Contributions - The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, the District paid \$0 to TRS for employer ERO contributions.

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2017, the District paid \$1,259 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.

NOTE 8. POSTEMPLOYMENT BENEFITS - THIS FUND

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund, and amendments to the plan can be made only by legislative action with the Governor's approval. 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 District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.12 percent of pay during the year ended June 30, 2017. State of Illinois contributions were \$21,443 and the District recognized revenue and expenditures of this amount during the year.

Employer Contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was .84 percent during the year ended June 30, 2017. For the year ended June 30, 2017, the District paid \$16,082 to the THIS Fund, which was 100 percent of the required contribution.

Further Information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

NOTE 9. OTHER POSTEMPLOYMENT BENEFITS

The District provides postretirement benefits for certain employees. These benefits consist of allowing certain retired employees to continue coverage under the District's insurance policy through participant-paid premiums, which could affect the overall cost of premiums paid by the District.

The liability for postretirement benefit obligations is not reported in these modified cash basis financial statements.

NOTE 10. FUND BALANCES

Under the regulatory basis of accounting, revenues received from special tax levies and selected revenue sources are restricted as to their use and classified as reserved fund balances on the Statement of Assets and Liabilities Arising from Cash Transactions. The changes in the reserved fund balances for the fiscal year ended June 30, 2017 are as follows:

	Reserved July 1, 2016	Changes in Fund Balance		Reserved June 30, 2017
		Revenues	Expenditures	
Special tax levy:				
Educational Fund:				
Special Education	\$ -	\$ 107,317	\$ (107,317)	\$ -

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, established five fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources.

Nonspendable fund balance - Includes amounts that cannot be spent because they are either (a) not in spendable form - prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

Restricted fund balance - Refers to amounts that are subject to outside restrictions not controlled by the entity, such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - Amounts that can be used only for specific purposes because of a formal action (resolution or ordinance) by the District's highest level of decision-making authority, the Board of Education.

NOTE 10. FUND BALANCES (CONTINUED)

Assigned fund balance - Amounts that are constrained by the District's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the District's Board of Education or by an official to whom that authority has been given.

Unassigned fund balance - The residual classification for amounts in the Educational, Operations and Maintenance, and Working Cash funds. Negative unassigned fund balances in other funds represents excess expenditures incurred over the amounts restricted, committed or assigned to those purposes.

The regulatory basis of accounting used by the District does not utilize these categories. If the June 30, 2017 regulatory basis fund balances reported in the statement of assets and liabilities arising from cash transactions were reported in accordance with GASB Statement No. 54, they would be allocated as follows:

Fund	Fund Balances					
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total
Educational	\$ -	\$ -	\$ -	\$ -	\$ 1,871,002	\$ 1,871,002
Operations & Maintenance	-	-	-	-	368,336	368,336
Debt Services	-	371,571	-	-	-	371,571
Transportation	-	874,941	-	-	-	874,941
Municipal Retirement/ Social Security	-	88,454	-	-	-	88,454
Capital Projects	-	-	-	1,178,318	-	1,178,318
Working Cash	-	-	-	-	365,639	365,639
Tort	-	19,045	-	-	-	19,045
Fire Prevention & Safety	-	10,900	-	-	-	10,900
Total	<u>\$ -</u>	<u>\$ 1,364,911</u>	<u>\$ -</u>	<u>\$ 1,178,318</u>	<u>\$ 2,604,977</u>	<u>\$ 5,148,206</u>

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

All fund balances reported in the statement of assets and liabilities arising from cash transactions were unreserved at June 30, 2017.

NOTE 11. OTHER INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosure, as part of the financial statements, of certain information concerning individual funds as follows:

The following funds had expenditures over budget for the year ended June 30, 2017:

	<u>Actual</u>	<u>Budget</u>	<u>Over</u>
Debt Services	<u>\$ 1,501,645</u>	<u>\$ 1,377,450</u>	<u>\$ 124,195</u>
Transportation	<u>\$ 176,764</u>	<u>\$ 149,000</u>	<u>\$ 27,764</u>

NOTE 12. CONTINGENCIES

The District has received funds from state and federal grants in the current and prior years which are subject to audit by the granting agencies. The School Board believes any adjustments that might arise from these audits would be insignificant to District operations.

NOTE 13. COMMITMENTS

The District had approximately \$1,300,000 in outstanding commitments under various construction projects at June 30, 2017.

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

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

The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.

DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only

(All AFR pages must be completed to generate the following calculation)

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
Direct Revenues	4,231,510	347,296	372,426	18,431	4,969,663
Direct Expenditures	3,720,474	256,347	176,764		4,153,585
Difference	511,036	90,949	195,662	18,431	816,078
Fund Balance - June 30, 2017	1,871,002	368,336	874,941	365,639	3,479,918

Balanced - no deficit reduction plan is required.

Sandridge School District 172
07-016-1720-02
SCHEDULE OF FINDINGS AND RESPONSES
Year Ending June 30, 2017

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2017- 001 2. THIS FINDING IS: ☐ New ☒ Repeat from Prior Year?
Year originally reported? 2007

3. Criteria or specific requirement

Professional standards indicate that depending on the financial statements prepared for the organization, including footnote disclosures, and knowledge of organization personnel, the inability of the organization to prepare financial statements and footnote disclosures in accordance with the basis of accounting used by the organization would be a control deficiency that normally would be considered a significant deficiency or material weakness.

4. Condition

While select District management personnel fully understand the District's financial statements and related footnotes, they do not necessarily stay current with all new accounting pronouncements that could impact the District's financial statement reporting.

5. Context¹²

None.

6. Effect

The potential effect of this control deficiency is that a misstatement or omission in the financial statements would not be prevented, detected, or corrected on a timely basis.

7. Cause

None

8. Recommendation

We recommend that management evaluate the situation. Management should consider the cost in time and hard dollars of requiring employees with financial statement responsibility to remain current with all applicable accounting pronouncements.

9. Management's response¹³

Management believes it would not be cost beneficial for the District to hire another employee or service provider to prepare the District's financial statements or train current employees to be able to do so. Management believes it is in the best interest of the District to continue to retain the auditing firm to prepare its financial statements in conjunction with the year end audit.

For ISBE Review

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

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

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

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

Sandridge School District 172
07-016-1720-02
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2017

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
2016-001	While select District management personnel fully understand the District's financial statements and related footnotes, they do not necessarily stay current with all new accounting pronouncements that could impact the District's financial statement reporting. As a result, District personnel are not able to prepare financial statements complete with all footnote disclosures	Remains a Finding in current year. See Finding 2017-001.
2015-002	Financial Statement Finding - The payroll clerk enters Board-approved pay rates and salaries into the payroll system. The District lacks evidence that information entered into the payroll system is reviewed for accuracy by someone other than the payroll clerk.	Corrected in fiscal year 2017. No longer a finding.
2015-003	National School Lunch Program - Monthly claim reports and the program verification report lacked evidence of supervisory review and approval.	District is still in the process of resolving.
2015-004	Title I Low Income - Quarterly expenditure reports lacked evidence of supervisory review and approval.	District is still in the process of resolving.

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

¹⁹ Explanation of this schedule - §200.511 (b)

²⁰ Current Status should include one of the following:

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

Sandridge School District 172
07-016-1720-02
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2017

Corrective Action Plan

Finding No.: **2017- 001**

Condition:

While select District management personnel fully understand the District's financial statements and related footnotes, they do not necessarily stay current with all new accounting pronouncements that could impact the District's financial statement reporting.

Plan:

Management believes it would not be cost beneficial for the District to hire another employee or service provider to prepare the District's financial statements or train current employees to be able to do so. Management believes it is in the best interest of the District to continue to retain the auditing firm to prepare its financial statements in conjunction with the year end audit.

Anticipated Date of Completion: N/A

Name of Contact Person: Superintendent, Tom Smyth

Management Response: See "plan" above

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

Members of the Board of Education of
Sandridge School District 172

In planning and performing our audit of the financial statements of Sandridge School District 172 (District) as of and for the year ended June 30, 2017, 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, we considered Sandridge School District 172's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Sandridge School District 172's internal control. Accordingly, we do not express an opinion on the effectiveness of Sandridge School District 172's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses, and therefore, material weaknesses may exist that were not identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. The attached Memorandum identifies a deficiency in internal control that we consider to be a material weakness.

This communication is intended solely for the information and use of District management, the Board of Education, and others within the District, and is not intended to be and should not be used by anyone other than these specified parties.

We will review the status of the material weakness during our next audit engagement. Material weaknesses that have not yet been remediated are required to be repeated in subsequent years' communications. We have already discussed the material weakness with various District personnel, and we will be pleased to discuss it in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendations.

This letter does not affect our report dated November 15, 2017, on the financial statements of Sandridge School District 172.

Sandridge School District 172's written response to the material weakness identified in our audit has not been subjected to the audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Legacy Professionals LLP

Chicago, Illinois

November 15, 2017

MEMORANDUM

Material Weakness

Preparation of Financial Statements

The District employs competent individuals (both within the District and through the services of the Bloom Township School Treasurer's office) who understand the District's operations and its challenges. While such individuals understand the District's financial statements, including footnote disclosures, they do not necessarily stay current with all new accounting pronouncements that could impact the District's financial reporting. As a result, it was necessary for us to prepare the District's financial statements in conjunction with the audit. The potential effect of this control deficiency is that a misstatement or omission in the financial statements would not be prevented, detected or corrected on a timely basis.

Recommendation

We recommend that the Board of Education evaluate the situation. The Board should consider the current capabilities of employees and the amount of additional expense the District would incur as a result of requiring employees with financial statement responsibility to remain current with all applicable accounting pronouncements or hiring another service provider to prepare the District's financial statements for audit.

Management Response

The Board of Education has discussed the options concerning the District obtaining the capabilities of preparing financial statements, including complete footnote disclosures that would not require significant changes by the auditor. The Board believes it would not be cost beneficial for the District to hire a service provider to prepare the District's financial statements or train current employees to be able to do so. The Board believes it is in the best interest of the District to continue to retain the auditing firm to prepare its financial statements in conjunction with the year end audit.