

SANDRIDGE SCHOOL DISTRICT 172

CHICAGO HEIGHTS, ILLINOIS

ANNUAL FINANCIAL REPORT

JUNE 30, 2016

Due to ROE on Friday, October 14th
 Due to ISBE on Tuesday, November 15th
 SD/JA16

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, 2016

<p><u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i></p> <p>School District/Joint Agreement Number: 07-016-1720-02</p> <p>County Name: Cook</p> <p>Name of School District/Joint Agreement: Sandridge School District 172</p> <p>Address: 2950 Glenwood Dyer Road</p> <p>City: Chicago Heights</p> <p>Email Address:</p> <p>Zip Code: 60411</p>	<p><u>Accounting Basis:</u></p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> <p><u>Filing Status:</u></p> <p>Submit electronic AFR directly to ISBE</p> <p>Click on the Link to Submit: Send ISBE a File</p> <p style="text-align: center;">0</p>	<p><u>Certified Public Accountant Information</u></p> <p>Name of Auditing Firm: Legacy Professionals LLP</p> <p>Name of Audit Manager: Louise King, CPA, CFE</p> <p>Address: 311 S. Wacker Drive, Suite 4000</p> <p>City: Chicago State: IL Zip Code: 60606</p> <p>Phone Number: 773-374-1177 Fax Number: 219-836-2012</p> <p>IL License Number (9 digit): 066-003925 Expiration Date: 11/30/2018</p> <p>Email Address: lking@legacypbas.com</p>
<p><u>Annual Financial Report</u> Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p><u>Single Audit Status:</u></p> <p>YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? YES <input type="checkbox"/> NO Were any financial statement or federal awards findings issued?</p> <p><input checked="" type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: Bloom</p>	<p style="text-align: center;">ISBE Use Only</p> <p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISB</p>
<p>District Superintendent/Administrator Name (Type or Print): Tom Smyth</p> <p>Email Address: tsmyth@sandridgesd172.org</p> <p>Telephone: 708-895-8339 Fax Number: 708-895-2451</p> <p>Signature & Date:</p>	<p>Township Treasurer Name (type or print) Dr. Robert G. Grossi</p> <p>Email Address:</p> <p>Telephone: 708-754-3677 Fax Number: 708-754-0208</p> <p>Signature & Date:</p>	<p>Regional Superintendent/Cook ISB Name (Type or Print): Dr. Vanessa Kinder (ISC#4)</p> <p>Email Address: vkinder@s-cook.org</p> <p>Telephone: 708-754-6600 Fax Number: 708-754-8687</p> <p>Signature & Date:</p>

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/16)

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

Printed: 10/10/2016
 Annual Financial Report - FY16

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

[23. Illinois Administrative Code 100. Subtitle A, Chapter 1, Subchapter C \(Part 100\)](#)

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

Submit AFR Electronically

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

[Attachment Manager Link](#)

Note: CD/Disk no longer accepted.

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

Note: Adobe Acrobat (*.pdf) files cannot be embedded if you do not have the software. Simply attach files as separate docs in the Attachment Manager and they will be embedded for you.

Submit Paper Copy of AFR with Signatures

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

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

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

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

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

[Single Audit Act](#)

Qualifications of Auditing Firm

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

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

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, 2016, 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, 2016, 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, 2016, 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 23 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 2017 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 October 14, 2016, 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.

Legacy Professionals LLP

Chicago, Illinois

October 14, 2016

**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, 2016, 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 October 14, 2016. 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 and another deficiency that we consider to be a significant deficiency.

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 2016-001 in the accompanying schedule of findings and responses to be a material weakness.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described as item 2016-002 in the accompanying schedule of findings and responses to be a significant deficiency.

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*.

We also noted certain matters that were reported to the members of the Board of Education of Sandridge School District 172 in a separate letter dated October 14, 2016.

Sandridge School District 172's Responses to Findings

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

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.

Legacy Professionals LLP

Chicago, Illinois

October 14, 2016

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

- 1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interest statements pursuant to the *Illinois Government Ethics Act. [5 ILCS 420/4A-101]*
- 2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Sections 8-2, 10-20.19 or 19-6 of the School Code. [105 ILCS 5/8-2; 10-20.19; 19-6]*
- 3. One or more contracts were executed or purchases made contrary to the provisions of *Section 10-20.21 of the School Code. [105 ILCS 5/10-20.21]*
- 4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted *[30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]*
- 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- 6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *State Revenue Sharing Act. [30 ILCS 115/12]*
- 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization.
- 10. One or more interfund loans were outstanding beyond the term provided by statute.
- 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization.
- 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- 13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Sections 2-3.27 and 2-3.28 of the School Code. [105 ILCS 5/2-3.27; 2-3.28]*
- 14. **At least one of the following forms was filed with ISBE late: The FY15 AFR (ISBE FORM 50-35), FY15 Annual Statement of Affairs (ISBE Form 50-37) and FY16 Budget (ISBE FORM 50-36). Explain in the comments box below.**
ISBE rules pursuant to Sections 3-15.1, 10-17, and 17-1 of the School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 1/1/1994 (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.
Other issues: 20: See Findings 2016-001 and 2016-002 regarding internal control over financial reporting.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2016, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

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

Comments Applicable to the Auditor's Questionnaire:

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

10/14/2016

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 2015		Equalized Assessed Valuation (EAV):	<input type="text" value="42,935,203"/>	
Rate(s):	<input type="text" value="0.035009"/>	+	<input type="text" value="0.004052"/>	+	<input type="text" value="0.007783"/>
	Educational		Operations & Maintenance		Transportation
				=	<input type="text" value="0.046840"/>
					Combined Total
					<input type="text" value="0.000500"/>
					Working Cash

B. Results of Operations *

Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance
<input type="text" value="4,997,994"/>	<input type="text" value="4,272,849"/>	<input type="text" value="725,145"/>	<input type="text" value="2,663,840"/>

* 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
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Other	Total			
<input type="text" value="0"/>	<input type="text" value="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,
- b. 13.8% for unit districts.

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	<input type="text" value="1,900,000"/>

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)
www.isbe.net/sfms/p/profile.htm

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

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)
 Possible Adjustment:

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)
 Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)
 EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H37)
 Total Long-Term Debt Allowed (P3, Cell H31)

	Total		Ratio		Score
Funds 10, 20, 40, 70 + (50 & 80 if negative)	2,663,840.00		0.533		4
Funds 10, 20, 40, & 70, Minus Funds 10 & 20	4,997,994.00 0.00				0.35 1.40
Funds 10, 20 & 40 Funds 10, 20, 40 & 70, Minus Funds 10 & 20	4,272,849.00 4,997,994.00 0.00		0.855	Adjustment	4
			0	Weight	0
				Value	0.35
				Value	1.40
Funds 10, 20 40 & 70 Funds 10, 20, 40 divided by 360	2,663,840.00 11,869.03		Days	Score	4
			224.43	Weight	0.10
				Value	0.40
Funds 10, 20 & 40 (.85 x EAV) x Sum of Combined Tax Rates	0.00 1,709,422.17		Percent	Score	4
			100.00	Weight	0.10
				Value	0.40
Total	Total		Percent	Score	2
	1,900,000.00		35.86	Weight	0.10
	2,962,529.01			Value	0.20

Total Profile Score: 3.80 *

Estimated 2017 Financial Profile Designation: RECOGNITION

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

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2016

ASSETS (Enter Whole Dollars)		Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
CURRENT ASSETS (100)											
Cash (Accounts 111 through 115) ¹			1,359,966	277,387	389,447	679,279	147,230	1,303,125	347,208	11,839	10,693
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			1,359,966	277,387	389,447	679,279	147,230	1,303,125	347,208	11,839	10,693
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	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 (600)											
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	1,359,966	277,387	389,447	679,279	147,230	1,303,125	347,208	11,839	10,693
Investment in General Fixed Assets											
Total Liabilities and Fund Balance			1,359,966	277,387	389,447	679,279	147,230	1,303,125	347,208	11,839	10,693

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2016

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		3,483		
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		3,483		
CAPITAL ASSETS (200)				
Works of Art & Historical Treasures	210		0	
Land	220		627,544	
Building & Building Improvements	230		9,985,573	
Site Improvements & Infrastructure	240		400,830	
Capitalized Equipment	250		1,453,484	
Construction in Progress	260		0	
Amount Available in Debt Service Funds	340			389,447
Amount to be Provided for Payment on Long-Term Debt	350			1,510,553
Total Capital Assets			12,467,431	1,900,000
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	3,483		
Total Current Liabilities		3,483		
LONG-TERM LIABILITIES (600)				
Long-Term Debt Payable (General Obligation, Revenue, Other)	511			1,900,000
Total Long-Term Liabilities				1,900,000
Reserved Fund Balance	714			
Unreserved Fund Balance	730			
Investment in General Fixed Assets			12,467,431	
Total Liabilities and Fund Balance		3,483	12,467,431	1,900,000

**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, 2016**

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	1,625,238	157,672	112,933	335,366	39,480	3,125	19,388	7,452	218
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
STATE SOURCES	3000	2,021,181	200,000	0	74,054	0	0	0	0	0
FEDERAL SOURCES	4000	565,095	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		4,211,514	357,672	112,933	409,420	39,480	3,125	19,388	7,452	218
<i>Receipts/Revenues for "On Behalf" Payments ²</i>	3998	644,259	0	0	0	0	0	0	0	0
Total Receipts/Revenues		4,855,773	357,672	112,933	409,420	39,480	3,125	19,388	7,452	218
DISBURSEMENTS/EXPENDITURES										
Instruction	1000	1,800,491				26,373				
Support Services	2000	1,627,264	315,240		133,605	65,907	0		0	0
Community Services	3000	0	0		0	0				
Payments to Other Districts & Governmental Units	4000	396,249	0	0	0	0	0			0
Debt Service	5000	0	0	128,500	0	0	0		0	0
Total Direct Disbursements/Expenditures		3,824,004	315,240	128,500	133,605	92,280	0		0	0
<i>Disbursements/Expenditures for "On Behalf" Payments ²</i>	4180	644,259	0	0	0	0	0		0	0
Total Disbursements/Expenditures		4,468,263	315,240	128,500	133,605	92,280	0		0	0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		387,510	42,432	(15,567)	275,815	(52,800)	3,125	19,388	7,452	218
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	0
Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0	0	0	0
Transfer Among Funds	7130	0	0	0	0	0	0	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	0			1,300,000	0	0	0
Premium on Bonds Sold	7220	0	0	0			0	0	0	0
Accrued Interest on Bonds Sold	7230	0	0	0			0	0	0	0
Sale or Compensation for Fixed Assets ⁶	7300	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
Other Sources Not Classified Elsewhere	7990	0	0	0				0	0	0
Total Other Sources of Funds		0	0	0	0	0	1,300,000	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, 2016

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	0	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	0	0	0	0		
Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0	0	0	0	0	0		
Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0	0	0	0	0	0		
Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0	0	0	0	0	0		
Taxes Pledged to Pay Interest on Capital Leases	8510	0	0	0	0	0	0	0		
Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0	0	0	0	0	0		
Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0	0	0	0	0	0		
Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0	0	0	0	0	0		
Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0	0	0	0	0	0		
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0	0	0	0	0	0		
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0	0	0	0	0	0		
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0	0	0	0	0	0		
Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0	0	0	0	0	0		
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0	0	0	0	0	0		
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0	0	0	0	0	0		
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0	0	0	0	0	0		
Taxes Transferred to Pay for Capital Projects	8810	0	0	0	0	0	0	0		
Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0	0	0	0	0	0		
Other Revenues Pledged to Pay for Capital Projects	8830	0	0	0	0	0	0	0		
Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0	0	0	0	0	0		
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0	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	0	0	0	1,300,000	0	0	0
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		387,510	42,432	(15,567)	275,815	(52,800)	1,303,125	19,388	7,452	218
Fund Balances - July 1, 2015		972,456	234,955	405,014	403,464	200,030	0	327,820	4,387	10,475
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
Fund Balances - June 30, 2016		1,359,966	277,387	389,447	679,279	147,230	1,303,125	347,208	11,839	10,693

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2016

Acct #	Description (Enter Whole Dollars)	(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)										
1100	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY									
	Designated Purposes Levies (1110-1120) ⁷	1,334,694	157,606	112,933	320,012	18,050	0	19,388	7,325	66
	Leasing Purposes Levy ⁸	0	66							
	Special Education Purposes Levy	119,721	0		0	0	0			
	FICA/Medicare Only Purposes Levies					17,576				
	Area Vocational Construction Purposes Levy		0	0						
	Summer School Purposes Levy	0								
	Other Tax Levies (Describe & Itemize)	0	0	0	0	0	0	0	0	0
	Total Ad Valorem Taxes Levied By District	1,454,415	157,672	112,933	320,012	35,626	0	19,388	7,325	66
1200	PAYMENTS IN LIEU OF TAXES									
	Mobile Home Privilege Tax	0	0	0	0	0	0	0	0	0
	Payments from Local Housing Authorities	0	0	0	0	0	0	0	0	0
	Corporate Personal Property Replacement Taxes ⁹	25,911	0	0	0	2,612	0	0	0	0
	Other Payments in Lieu of Taxes (Describe & Itemize)	0	0	0	0	0	0	0	0	0
	Total Payments in Lieu of Taxes	25,911	0	0	0	2,612	0	0	0	0
1300	TUITION									
	Regular - Tuition from Pupils or Parents (In State)	0								
	Regular - Tuition from Other Districts (In State)	0								
	Regular - Tuition from Other Sources (In State)	0								
	Regular - Tuition from Other Sources (Out of State)	0								
	Summer Sch - Tuition from Pupils or Parents (In State)	0								
	Summer Sch - Tuition from Other Districts (In State)	0								
	Summer Sch - Tuition from Other Sources (In State)	0								
	Summer Sch - Tuition from Other Sources (Out of State)	0								
	CTE - Tuition from Pupils or Parents (In State)	0								
	CTE - Tuition from Other Districts (In State)	0								
	CTE - Tuition from Other Sources (In State)	0								
	CTE - Tuition from Other Sources (Out of State)	0								
	Special Ed - Tuition from Pupils or Parents (In State)	0								
	Special Ed - Tuition from Other Districts (In State)	0								
	Special Ed - Tuition from Other Sources (In State)	0								
	Special Ed - Tuition from Other Sources (Out of State)	0								
	Adult - Tuition from Pupils or Parents (In State)	0								
	Adult - Tuition from Other Districts (In State)	0								
	Adult - Tuition from Other Sources (In State)	0								
	Adult - Tuition from Other Sources (Out of State)	0								
	Total Tuition	0	0	0	0	0	0	0	0	0
1400	TRANSPORTATION FEES									
	Regular -Transp Fees from Pupils or Parents (In State)				15,354					
	Regular - Transp Fees from Other Districts (In State)				0					
	Regular - Transp Fees from Other Sources (In State)				0					
	Regular - Transp Fees from Co-curricular Activities (In State)				0					
	Regular Transp Fees from Other Sources (Out of State)				0					
	Summer Sch - Transp. Fees from Pupils or Parents (In State)				0					
	Summer Sch - Transp. Fees from Other Districts (In State)				0					
	Summer Sch - Transp. Fees from Other Sources (In State)				0					
	Summer Sch - Transp. Fees from Other Sources (Out of State)				0					
	CTE - Transp Fees from Pupils or Parents (In State)				0					

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2016

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 Districts (In State)	1432				0					
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					15,354					
EARNINGS ON INVESTMENTS										
Interest on Investments	1510	45,220	0	0	0	1,242	3,125	0	127	152
Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
Total Earnings on Investments		45,220	0	0	0	1,242	3,125	0	127	152
FOOD SERVICE										
Sales to Pupils - Lunch	1600									
Sales to Pupils - Breakfast	1611	0								
Sales to Pupils - A la Carte	1612	0								
Sales to Pupils - Other (Describe & Itemize)	1613	0								
Sales to Adults	1614	0								
Sales to Adults	1620	2								
Other Food Service (Describe & Itemize)	1690	0								
Total Food Service		2								
DISTRICT/SCHOOL ACTIVITY INCOME										
Admissions - Athletic	1700									
Admissions - Other (Describe & Itemize)	1711	0	0	0						
Fees	1719	0	0	0						
Book Store Sales	1720	0	0	0						
Book Store Sales	1730	585								
Other District/School Activity Revenue (Describe & Itemize)	1790	0	0	0						
Total District/School Activity Income		585	0	0						
TEXTBOOK INCOME										
Rentals - Regular Textbooks	1800									
Rentals - Summer School Textbooks	1811	4,922								
Rentals - Adult/Continuing Education Textbooks	1812	0								
Rentals - Other (Describe & Itemize)	1813	0								
Sales - Regular Textbooks	1819	0								
Sales - Summer School Textbooks	1821	0								
Sales - Adult/Continuing Education Textbooks	1822	0								
Sales - Other (Describe & Itemize)	1823	0								
Other (Describe & Itemize)	1829	0								
Total Textbook Income		4,922								
OTHER REVENUE FROM LOCAL SOURCES										
Rentals	1900									
Rentals	1910	720	0	0						
Contributions and Donations from Private Sources	1920	0	0	0				0	0	0
Impact Fees from Municipal or County Governments	1930	0	0	0				0	0	0
Services Provided Other Districts	1940	0								
Refund of Prior Years' Expenditures	1950	5,012	0	0					0	0
Payments of Surplus Moneys from TIF Districts	1960	0	0	0				0	0	0
Drivers' Education Fees	1970	0								
Proceeds from Vendors' Contracts	1980	0	0	0				0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2016

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
School Facility Occupation Tax Proceeds	1983			0			0			
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	88,451	0	0	0	0	0	0	0	0
Total Other Revenue from Local Sources		94,183	0	0	0	0	0	0	0	0
Total Receipts/Revenues from Local Sources	1000	1,625,238	157,672	112,933	335,366	39,480	3,125	19,388	7,452	218
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
Flow-through Revenue from State Sources	2100	0	0	0	0	0	0			
Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0			
Other Flow-Through (Describe & Itemize)	2300	0	0	0	0	0	0			
Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0			
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
UNRESTRICTED GRANTS-IN-AID (3001-3099)										
General State Aid - Sec. 18-8.05	3001	1,814,215	200,000	0	0	0	0		0	0
General State Aid - Hold Harmless/Supplemental	3002	84,685	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		1,898,900	200,000	0	0	0	0		0	0
RESTRICTED GRANTS-IN-AID (3100 - 3900)										
SPECIAL EDUCATION										
Special Education - Private Facility Tuition	3100	0			0					
Special Education - Funding for Children Requiring Sp ED Services	3105	61,572	0							
Special Education - Personnel	3110	46,463								
Special Education - Orphanage - Individual	3120	5,203								
Special Education - Orphanage - Summer Individual	3130	0								
Special Education - Summer School	3145	563								
Special Education - Other (Describe & Itemize)	3199	0	0							
Total Special Education		113,801	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	6,764				0				
Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
Total Bilingual Ed		6,764				0				

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2016

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	1,716								
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		74,054	0				
Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
Total Transportation		0	0	0	74,054	0				
Learning Improvement - Change Grants	3610	0								
Scientific Literacy	3660	0	0			0				
Truant Alternative/Optional Education	3695	0			0	0				
Early Childhood - Block Grant	3705	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	0	0
Technology - Technology for Success	3780	0	0	0	0	0	0	0	0	0
State Charter Schools	3815	0			0	0				
Extended Learning Opportunities - Summer Bridges	3825	0			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		122,281	0	0	74,054	0	0	0	0	0
Total Receipts from State Sources	3000	2,021,181	200,000	0	74,054	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			
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0			0
Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	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				
Title VI - District Projects	4105	0	0			0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2016

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	0				
Title V - Other (Describe & Itemize)	4199	0	0	0	0	0				
Total Title V		0	0	0	0	0				
FOOD SERVICE										
Breakfast Start-Up Expansion	4200	0				0				
National School Lunch Program	4210	161,872				0				
Special Milk Program	4215	0				0				
School Breakfast Program	4220	35,080				0				
Summer Food Service Program	4225	0				0				
Child Adult Care Food Program	4226	0				0				
Fresh Fruits & Vegetables	4240	0				0				
Food Service - Other (Describe & Itemize)	4299	0				0				
Total Food Service		196,952				0				
TITLE I										
Title I - Low Income	4300	171,370	0	0	0	0				
Title I - Low Income - Neglected, Private	4305	0	0	0	0	0				
Title I - Comprehensive School Reform	4332	0	0	0	0	0				
Title I - Reading First	4334	0	0	0	0	0				
Title I - Even Start	4335	0	0	0	0	0				
Title I - Reading First SEA Funds	4337	0	0	0	0	0				
Title I - Migrant Education	4340	0	0	0	0	0				
Title I - Other (Describe & Itemize)	4399	0	0	0	0	0				
Total Title I		171,370	0	0	0	0				
TITLE IV										
Title IV - Safe & Drug Free Schools - Formula	4400	0	0	0	0	0				
Title IV - 21st Century Comm Learning Centers	4421	0	0	0	0	0				
Title IV - Other (Describe & Itemize)	4498	0	0	0	0	0				
Total Title IV		0	0	0	0	0				
FEDERAL - SPECIAL EDUCATION										
Fed - Spec Education - Preschool Flow-Through	4600	8,619	0	0	0	0				
Fed - Spec Education - Preschool Discretionary	4605	0	0	0	0	0				
Fed - Spec Education - IDEA - Flow Through	4620	143,216	0	0	0	0				
Fed - Spec Education - IDEA - Room & Board	4625	0	0	0	0	0				
Fed - Spec Education - IDEA - Discretionary	4630	0	0	0	0	0				
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0	0	0	0				
Total Federal - Special Education		151,835	0	0	0	0				
CTE - PERKINS										
CTE - Perkins - Title III E - Tech Prep	4770	0	0	0	0	0				
CTE - Other (Describe & Itemize)	4799	0	0	0	0	0				
Total CTE - Perkins		0	0	0	0	0				
Federal - Adult Education	4810	0	0	0	0	0				
ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0				
ARRA - Title I - Low Income	4851	0	0	0	0	0				
ARRA - Title I - Neglected, Private	4852	0	0	0	0	0				
ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0				
ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0				
ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0				
ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0				
ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0				
ARRA - Title IID - Technology Formula	4860	0	0	0	0	0				
ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0				
ARRA - McKinney - Vento Homeless Education	4862	0	0	0	0	0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2016

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
ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0	0	0	0	0
Impact Aid Formula Grants	4864	0	0	0	0	0	0	0	0	0
Impact Aid Competitive Grants	4865	0	0	0	0	0	0	0	0	0
Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0	0	0	0
Qualified School Construction Bond Credits	4867	0	0	0	0	0	0	0	0	0
Build America Bond Tax Credits	4868	0	0	0	0	0	0	0	0	0
Build America Bond Interest Reimbursement	4869	0	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	0
Other ARRA Funds - II	4871	0	0	0	0	0	0	0	0	0
Other ARRA Funds - III	4872	0	0	0	0	0	0	0	0	0
Other ARRA Funds - IV	4873	0	0	0	0	0	0	0	0	0
Other ARRA Funds - V	4874	0	0	0	0	0	0	0	0	0
ARRA - Early Childhood	4875	0	0	0	0	0	0	0	0	0
Other ARRA Funds VII	4876	0	0	0	0	0	0	0	0	0
Other ARRA Funds VIII	4877	0	0	0	0	0	0	0	0	0
Other ARRA Funds IX	4878	0	0	0	0	0	0	0	0	0
Other ARRA Funds X	4879	0	0	0	0	0	0	0	0	0
Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0	0	0	0
Total Stimulus Programs		0	0	0	0	0	0	0	0	0
Race to the Top Program	4901	0	0	0	0	0	0	0	0	0
Race to the Top - Preschool Expansion Grant	4902	0	0	0	0	0	0	0	0	0
Advanced Placement Fee/International Baccalaureate	4904	0	0	0	0	0	0	0	0	0
Title III - Immigrant Education Program (IEP)	4905	0	0	0	0	0	0	0	0	0
Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0	0	0	0	0	0	0	0	0
Learn & Serve America	4910	0	0	0	0	0	0	0	0	0
McKinney Education for Homeless Children	4920	0	0	0	0	0	0	0	0	0
Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0	0	0	0
Title II - Teacher Quality	4932	3,587	0	0	0	0	0	0	0	0
Federal Charter Schools	4960	0	0	0	0	0	0	0	0	0
Medicaid Matching Funds - Administrative Outreach	4991	15,848	0	0	0	0	0	0	0	0
Medicaid Matching Funds - Fee-for-Service Program	4992	25,503	0	0	0	0	0	0	0	0
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0	0	0	0	0	0	0	0
Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		565,095	0	0	0	0	0	0	0	0
Total Receipts/Revenues from Federal Sources	4000	565,095	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		4,211,514	357,672	112,933	409,420	39,480	3,125	19,388	7,452	218

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

10 - EDUCATIONAL FUND (ED)											
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
INSTRUCTION (ED)	1000										
Regular Programs	1100	1,473,192	218,178	12,457	93,076	3,338	0	0	0	1,800,241	1,778,287
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	0	0	250	0	0	0	0	0	250	65,150
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	1,000
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	1,000
Summer School Programs	1600	0	0	0	0	0	0	0	0	0	15,000
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	0	0	0	0	0	0	0	0	0
Tuani Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
Pre-K Programs - Private Tuition	1910										0
Regular K-12 Programs - Private Tuition	1911										0
Special Education Programs K-12 - Private Tuition	1912										0
Special Education Programs Pre-K - Tuition	1913										0
Remedial/Supplemental Programs K-12 - Private Tuition	1914										0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915										0
Adult/Continuing Education Programs - Private Tuition	1916										0
CTE Programs - Private Tuition	1917										0
Interscholastic Programs - Private Tuition	1918										0
Summer School Programs - Private Tuition	1919										0
Gifted Programs - Private Tuition	1920										0
Bilingual Programs - Private Tuition	1921										0
Tuani Alternative/Optional Ed Programs - Private Tuition	1922										0
Total Instruction ¹⁰	1000	1,473,192	218,178	12,707	93,076	3,338	0	0	0	1,800,491	1,860,437
SUPPORT SERVICES (ED)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110	420	6	0	0	0	0	0	0	426	40,120
Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
Health Services	2130	37,219	6,927	69,649	565	0	0	0	0	114,360	149,150
Psychological Services	2140	0	0	23,454	1,375	0	0	0	0	24,829	37,500
Speech Pathology & Audiology Services	2150	67,271	21,940	0	0	0	210	0	0	89,421	78,000
Other Support Services - Pupils (Describe & Itemize)	2190	87,421	23,847	0	0	0	0	0	0	111,268	102,413
Total Support Services - Pupils	2100	192,331	52,720	93,103	1,940	0	210	0	0	340,304	407,183
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210	13,733	191	11,718	0	0	0	0	0	25,642	22,600
Educational Media Services	2220	29,783	41	3,351	144	0	0	0	0	33,319	37,000
Assessment & Testing	2230	0	0	14,913	2,086	0	0	0	0	16,999	17,225
Total Support Services - Instructional Staff	2200	43,516	232	29,982	2,230	0	0	0	0	75,960	76,825
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310	0	30,101	45,673	1,880	0	91,911	0	0	169,565	181,550
Executive Administration Services	2320	182,857	51,680	416	10,924	0	23,166	0	0	269,043	260,835
Special Area Administration Services	2330	92,517	16,813	24,591	0	0	3,019	0	0	136,940	157,305
Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
Total Support Services - General Administration	2300	275,374	98,594	70,680	12,804	0	118,096	0	0	575,548	599,690

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

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	134,220	33,910	764	0	0	5,563	0	0	174,457	189,651
Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
Total Support Services - School Administration	2400	134,220	33,910	764	0	0	5,563	0	0	174,457	189,651
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Fiscal Services	2520	101,296	9,174	9,000	0	0	0	0	0	119,470	145,091
Operation & Maintenance of Plant Services	2540	13,710	0	0	0	0	0	0	0	13,710	19,000
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560	60,760	17,204	142,372	10,227	0	0	0	0	230,563	267,150
Internal Services	2570	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	175,766	26,378	151,372	10,227	0	0	0	0	363,743	431,241
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	0	70,994	26,258	0	0	0	0	97,252	143,200
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	0	70,994	26,258	0	0	0	0	97,252	143,200
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	821,207	211,834	416,895	53,459	0	123,869	0	0	1,627,264	1,847,790
COMMUNITY SERVICES (ED)											
3000											
4000											
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			1,085			0			1,085	0
Payments for Special Education Programs	4120			0			6,394			6,394	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			80,702			80,702	7,000
Total Payments to Other Govt Units (In-State)	4100			1,085			87,096			88,181	7,000
Payments for Regular Programs - Tuition	4210						8,981			8,981	0
Payments for Special Education Programs - Tuition	4220						299,087			299,087	385,000
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						308,068			308,068	385,000
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, 2016

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
Payments for Community College Program - Transfers	4370									0	0
Payments for Other Programs - Transfers	4380									0	0
Other Payments to In-State Govt Units - Transfers	4390			0						0	0
Total Payments to Other Govt Units -Transfers (In-State)	4300			0						0	0
Payments to Other Govt Units (Out-of-State)	4400			0						0	47,535
Total Payments to Other Govt Units	4000			1,085			395,164			396,249	439,535
DEBT SERVICES (ED)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other Interest on Short-Term Debt	5150									0	0
Total Interest on Short-Term Debt	5100									0	0
Debt Services - Interest on Long-Term Debt	5200									0	0
Total Debt Services	5000									0	0
PROVISIONS FOR CONTINGENCIES (ED)	6000										
Total Direct Disbursements/Expenditures		2,294,399	430,012	430,687	146,535	3,338	519,033	0	0	3,824,004	4,147,762
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										387,510	

20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)											
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	0	0	0	0	0	70,000
Operation & Maintenance of Plant Services	2540	2,000	0	174,654	85,945	52,641	0	0	0	315,240	333,400
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560									0	0
Total Support Services - Business	2500	2,000	0	174,654	85,945	52,641	0	0	0	315,240	403,400
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services (O&M)	2000	2,000	0	174,654	85,945	52,641	0	0	0	315,240	403,400
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
Payments for CTE Programs	4140			0						0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
Total Payments to Other Govt. Units (In-State)	4100			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
DEBT SERVICES (O&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0

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

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 - INTEREST ON LONG-TERM DEBT	5200						0			0	23,175
Total Debt Services	5000						0			0	23,175
PROVISIONS FOR CONTINGENCIES (O&M)	6000						0			0	0
Total Direct Disbursements/Expenditures		2,000	0	174,654	85,945	52,641	0	0	0	315,240	426,575
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										42,432	
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						23,175			23,175	0
DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						105,000			105,000	105,000
DEBT SERVICES - OTHER (Describe & Itemize)	5400			325			0			325	0
Total Debt Services	5000			325			128,175			128,500	105,000
PROVISION FOR CONTINGENCIES (DS)	6000			325			128,175			128,500	105,000
Total Disbursements/Expenditures				325			128,175			128,500	105,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(15,567)	
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	133,605	0	0	0	0	0	133,605	120,000
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	133,605	0	0	0	0	0	133,605	120,000
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, 2016

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
Total Payments to Other Govt Units	4000			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	5300						0			0	0
DEBT (Lease/Purchase Principal Retired) ¹¹	5400						0			0	0
DEBT SERVICES - OTHER (Describe & Itemize)	5000						0			0	0
PROVISION FOR CONTINGENCIES (TR)	6000										
Total Disbursements/ Expenditures		0	0	133,605	0	0	0	0	0	133,605	120,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										275,815	

50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	1000										
Regular Programs	1100		26,373							26,373	28,200
Pre-K Programs	1125		0							0	0
Special Education Programs (Functions 1200-1220)	1200		0							0	1,000
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
Truanis' Alternative & Optional Programs	1900		0							0	0
Total Instruction	1000		26,373							26,373	29,200
SUPPORT SERVICES (MR/SS)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110		6							6	500
Guidance Services	2120		0							0	0
Health Services	2130		5,550							5,550	6,400
Psychological Services	2140		0							0	0
Speech Pathology & Audiology Services	2150		962							962	1,100
Other Support Services - Pupils (Describe & Itemize)	2190		12,992							12,992	15,500
Total Support Services - Pupils	2100		19,510							19,510	23,500
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210		234							234	0
Educational Media Services	2220		4,542							4,542	6,100
Assessment & Testing	2230		0							0	0
Total Support Services - Instructional Staff	2200		4,776							4,776	6,100

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

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 - GENERAL ADMINISTRATION											
Board of Education Services	2310		0							0	0
Executive Administration Services	2320		3,236							3,236	9,300
Service Area Administrative Services	2330		4,392							4,392	2,600
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		7,628							7,628	11,900
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		8,385							8,385	9,100
Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
Total Support Services - School Administration	2400		8,385							8,385	9,100
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510		0							0	0
Fiscal Services	2520		15,262							15,262	15,000
Facilities Acquisition & Construction Services	2530		0							0	0
Operation & Maintenance of Plant Services	2540		1,377							1,377	1,600
Pupil Transportation Services	2550		0							0	0
Food Services	2560		8,969							8,969	17,700
Internal Services	2570		0							0	0
Total Support Services - Business	2500		25,608							25,608	34,300
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		65,907							65,907	84,900
COMMUNITY SERVICES (MR/SS)	3000		0							0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000		0							0	0
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, 2016

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			92,280				0			92,280	114,100
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(52,800)	

60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition and Construction Services	2530	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 (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										
Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										3,125	

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	5,000
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	5,000
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, 2016

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										
Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	5,000
Excess (Deficiency) of Receipts/Revenues Over										7,452	
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)	4130						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											
Debt Service - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired) ¹⁵	5300						0			0	0
Total Debt Service	5000						0			0	0
PROVISION FOR CONTINGENCIES (FP&S)	6000										
Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										218	

FEDERAL STIMULUS - AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) of 2009
(Detailed Schedule of Receipts and Disbursements)

ARRA Revenue Source Code	Acct #	RECEIPTS				DISBURSEMENTS						Total Expenditures (900)
		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits			
Beginning Balance July 1, 2015												
ARRA - General State Aid	4850	0										0
ARRA - Title I Low Income	4851	0										0
ARRA - Title I Neglected - Private	4852	0										0
ARRA - Title I Delinquent - Private	4853	0										0
ARRA - Title I School Improvement (Part A)	4854	0										0
ARRA - Title I School Improvement (Section 1003g)	4855	0										0
ARRA - IDEA Part B Preschool	4856	0										0
ARRA - IDEA Part B Flow Through	4857	0										0
ARRA - Title II D Technology Formula	4860	0										0
ARRA - Title II D Technology Competitive	4861	0										0
ARRA - McKinney - Vento Homeless Education	4862	0										0
ARRA - Child Nutrition Equipment Assistance	4863	0										0
Impact Aid Construction Formula	4864	0										0
Impact Aid Construction Competitive	4865	0										0
QZAB Tax Credits	4866	0										0
QSCB Tax Credits	4867	0										0
Build America Bonds Tax Credits	4868	0										0
Build America Bonds Interest Reimbursement	4869	0										0
ARRA - General State Aid - Other Govt Services Stabilization	4870	0										0
ARRA - Other II	4871	0										0
ARRA - Other III	4872	0										0
ARRA - Other IV	4873	0										0
ARRA - Other V	4874	0										0
ARRA - Early Childhood	4875	0										0
ARRA - Other VII	4876	0										0
ARRA - Other VIII	4877	0										0
ARRA - Other IX	4878	0										0
ARRA - Other X	4879	0										0
ARRA - Other XI	4880	0										0
Total ARRA Programs		0	0	0	0	0	0	0	0	0	0	0
Ending Balance June 30, 2016												

1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23 used for the following non-allowable purposes:

- Payments of maintenance costs;
- Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;
- Purchase or upgrade of vehicles;
- Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;
- Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special education and related services to children with disabilities as authorized by the IDEA Act;
- School modernization, renovation, or repair that is inconsistent with State Law.

2. If any above boxes are checked provide the total amount of questioned costs and provide an explanation below:

SCHEDULE OF AD VALOREM TAX RECEIPTS						
Description (Enter Whole Dollars)	Taxes Received 7-1-15 Thru 6-30-16 (from 2014 Levy & Prior Levies) *	Taxes Received (from the 2015 Levy)	Taxes Received (from 2014 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2015 Levy)	Estimated Taxes Due (from the 2015 Levy) (Column E - C)	
Educational	1,334,694	728,102	606,592	1,472,677	744,575	
Operations & Maintenance	157,606	84,272	73,334	170,496	86,224	
Debt Services **	112,933	53,949	58,984	109,150	55,201	
Transportation	320,012	161,867	158,145	327,497	165,630	
Municipal Retirement	18,050	10,461	7,589	21,168	10,707	
Capital Improvements	0	0	0	0	0	
Working Cash	19,388	10,399	8,989	21,039	10,640	
Tort Immunity	7,325	3,848	3,477	7,798	3,950	
Fire Prevention & Safety	66	42	24	78	36	
Leasing Levy	66	42	24	78	36	
Special Education	119,721	61,290	58,431	123,996	62,706	
Area Vocational Construction	0	0	0	0	0	
Social Security/Medicare Only	17,576	10,461	7,115	21,168	10,707	
Summer School	0	0	0	0	0	
Other (Describe & Itemize)	0	0	0	0	0	
Totals	2,107,437	1,124,733	982,704	2,275,145	1,150,412	

* The formulas in column B are unprotected 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 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, 2015		0	0		0	0
RECEIPTS:						
Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100					
Earnings on Investments	10, 20, 40, 50 or 60-1500		119,721			
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	119,721		0	0
DISBURSEMENTS:						
Instruction	10 or 50-1000					
Facilities Acquisition & Construction Services	20 or 60-2530		119,721			
Tort Immunity Services	10, 20, 40-2360-2370					
DEBT SERVICE						
Debt Services - Interest on Long-Term Debt	30-5200					
Debt Services - Payments of Principal 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	119,721		0	0
Ending Cash Basis Fund Balance as of June 30, 2016		0	0		0	0
Reserved Fund Balance	714					
Unreserved Fund Balance	730	0	0		0	0

SCHEDULE OF TORT IMMUNITY EXPENDITURES^a

Yes <input type="checkbox"/>	No <input type="checkbox"/>	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:
<i>Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.</i>		
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 7/1/15	Add: Additions 2015-2016	Less: Deletions 2015-2016	Cost Ending 6/30/16	Life In Years	Accumulated Depreciation Beginning 7/1/15	Add: Depreciation Allowable 2015-2016	Less: Depreciation Deletions 2015-2016	Accumulated Depreciation Ending 6/30/16	Ending Balance Undepreciated 6/30/16
Works of Art & Historical Treasures	210				0					0	0
Land	220										
Non-Depreciable Land	221	627,544			627,544						627,544
Depreciable Land	222				0	50				0	0
Buildings	230										
Permanent Buildings	231	9,983,707	1,866		9,985,573	50	2,328,390	199,711		2,528,101	7,457,472
Temporary Buildings	232				0	20				0	0
Improvements Other than Buildings (Infrastructure)	240	400,830			400,830	20	65,716	20,042		85,758	315,072
Capitalized Equipment	250										
10 Yr Schedule	251	1,402,606	54,113	3,235	1,453,484	10	600,542	145,672	3,235	742,979	710,505
5 Yr Schedule	252	0			0	5	0			0	0
3 Yr Schedule	253				0	3				0	0
Construction in Progress	260				0	--					0
Total Capital Assets	200	12,414,687	55,979	3,235	12,467,431		2,994,648	365,425	3,235	3,356,838	9,110,593
Non-Capitalized Equipment Allowable Depreciation	700				0	10		365,425			

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)

This schedule is completed for school districts only.

<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO - TITLE</u>	<u>Amount</u>
OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Expenditures 15-22, L114	Total Expenditures	\$ 3,824,004
O&M	Expenditures 15-22, L150	Total Expenditures	315,240
DS	Expenditures 15-22, L168	Total Expenditures	128,500
TR	Expenditures 15-22, L204	Total Expenditures	133,605
MR/SS	Expenditures 15-22, L288	Total Expenditures	92,280
TORT	Expenditures 15-22, L331	Total Expenditures	0
Total Expenditures			\$ 4,493,629
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	0
ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units	396,249
ED	Expenditures 15-22, L114, Col G	- Capital Outlay	3,338
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	52,641
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	105,000
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)			\$ 557,228
Total Operating Expenses Regular K-12 (Line 14 minus Line 75)			3,936,401
9 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12			318.04
Estimated OEPP (Line 76 divided by Line 77)			\$ 12,377.06

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)

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)	\$ 15,354
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	2
ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income	585
ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks	4,922
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	113,801
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	6,764
ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast	1,716
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	74,054
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 V	0
ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service	196,952
ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I	171,370
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	143,216
ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	0
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	0
ED	Revenues 9-14, L260, Col C	4901 Race to the Top	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant	0
ED,O&M,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	3,587
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	15,848
ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	25,503
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			\$ 774,394
Net Operating Expense for PCTC Computation (Line 76 minus Line 175)			3,162,007
Total Depreciation Allowance (from page 27, Col I)			365,425
Total Allowance for PCTC Computation (Line 176 minus Line 177)			3,527,432
9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 54-33, Line 12))			318.04
Total Estimated PCTC (Line 178 divided by Line 179) *			\$ 11,091.16

* 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)	142,372
Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>	
Value of Commodities Received for Fiscal Year 2016 <i>(Include the value of commodities when determining if a Single Audit is required).</i>	18,861
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		1,823,526		1,823,526
Support Services:					
Pupil	2100		359,814		359,814
Instructional Staff	2200		80,736		80,736
General Admin.	2300		583,176		583,176
School Admin	2400		182,842		182,842
Business:					
Direction of Business Spt. Srv.	2510	0	0	0	0
Fiscal Services	2520	134,732	0	134,732	0
Oper. & Maint. Plant Services	2540		277,686	277,686	0
Pupil Transportation	2550		133,605		133,605
Food Services	2560		97,160		97,160
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		97,252		97,252
Staff Services	2640	0	0	0	0
Data Processing Services	2660	0	0	0	0
Other:	2900		0		0
Community Services					
Total	3000	134,732	3,635,797	412,418	3,358,111
		Restricted Rate		Unrestricted Rate	
		Total Indirect Costs: 134,732		Total Indirect costs: 412,418	
		Total Direct Costs: 3,635,797		Total Direct Costs: 3,358,111	
		= 3.71%		= 12.28%	

REPORT ON SHARED SERVICES OR OUTSOURCING

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

Fiscal Year Ending June 30, 2016

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

Steger School District 194
07-016-1940-02

	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	
<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>				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 ➔				(Limit text to 200 characters, for additional space use line 33 and 38)
Service or Function (<u>Check all that apply</u>)				Barriers to Implementation
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				
Other	X	X	N/A	South Suburban Purchasing Co-op

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

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

1 of 135 members - Illinois School District Agency Property Casualty Pool (Property and general liability)

1 of 176 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 2016			Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	269,043		269,043	248,800		248,800
2. Special Area Administration Services	2330	136,940		136,940	81,850		81,850
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		405,983	0	405,983	330,650	0	330,650
9. Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)							-19%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2016" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2016. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2017" agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name

Contact Telephone Number

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 12, 2016 to ensure inclusion in the Fall 2016 report, postmarked by January 13, 2017 to ensure inclusion in the Spring 2017 report, or postmarked by August 11, 2017 to ensure inclusion in the Fall 2017 report. Information on the waiver process can be found at www.isbe.net/isbwaivers/default.htm.
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

Statement of Revenue

Fund 10, Account 1999 - Other Local Revenues	
Refund Student Planners	\$ 1,084
Refund Museum SCI/INDUS	518
E-Rate Bear Y17	2,011
Preferred Meals Refund	23,658
Illinois ASBO P-card rebate	333
FOIA D. Styx Ltd	25
SSSPC rebate	58
FOIA	16
Reimbursements from SD 206 for 15 year olds	11,815
E-Rate AT&T	25,467
E-Rate Comcast	24,072
NSF	(606)
	<u>\$ 88,451</u>

Statement of Expenditure

Fund 10, Account 2190, Other Support Services	
Extra duty salaries	\$ 4,725
Substitute salary	22,526
Para-professional salaries	59,670
Bilingual interpreter	500
Benefits	23,847
	<u>\$ 111,268</u>

Fund 10, Account 4190, Other Payments to In-State Govt Units - Other Objects	
Illinois State Board of Education - Title I Finding Reimbursement of Questioned cost	\$ 80,702

Fund 30, Acct 5400 Debt Services - Other	
Bank fees	\$ 325

Fund 50, Account 2190, Other Support Service - Pupils	
Benefits for other support services staff	\$ 12,992

Schedule of Capital Outlay and Depreciation

During the year ended June 30, 2016, the District had a full walk thru done by its appraisal company. As a result adjustments were made to historical cost in certain asset categories. These adjustments are reflected in the cost beginning 7/1/15 column.

SANDRIDGE SCHOOL DISTRICT 172
SCHEDULE OF CHANGES IN ACTIVITY FUND
MODIFIED CASH BASIS
YEAR ENDED JUNE 30, 2016

	Balance July 1, <u>2015</u>	<u>Additions</u>	<u>Deductions</u>	Balance June 30, <u>2016</u>
Eighth grade	\$ 882	\$ 6,962	\$ (6,837)	\$ 1,007
General	637	964	(1,033)	568
Ladies only club	117	-	-	117
Library	112	-	-	112
Music	868	4,478	(4,260)	1,086
NJHS	89	420	(439)	70
STEM Intermediate	-	950	(973)	(23)
Student council	495	51	-	546
Total activity funds	<u>\$ 3,200</u>	<u>\$ 13,825</u>	<u>\$ (13,542)</u>	<u>\$ 3,483</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" tr: 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 fund—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, 2016

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 (the Treasurer) cash and investment pool. The District's investment in the pool is carried on the District's books at cost determined on a first-in, first-out basis. 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 in conformity with the modified cash basis of accounting 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 October 14, 2016 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 2015 levy on December 16, 2015. 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 2015 and prior tax levies.

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, 2016 are as follows:

	<u>Total Reported</u>
Cash and investments	\$ 4,529,657
Bloom Township Treasurer's cash and investment pool	<u>(4,517,350)</u>
Book balance of accounts in District's name	12,307
Deposits-in-transit	(904)
Outstanding checks	<u>453</u>
Bank balance of accounts in District's name	<u>\$ 11,856</u>

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, 2016 are fully insured.

Investments

The District's investing activities are managed under the custody of the Bloom Township School Treasurer (the 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, 2016, the fair value of pooled cash and investments held by the Treasurer was approximately \$296,466,000 and the amount of cash and investments allocated to the District on a cost basis was \$4,517,350.

NOTE 4. CAPITAL ASSETS

A summary of changes in capital assets for the fiscal year ended June 30, 2016 is as follows:

	Balance July 1, <u>2015 *</u>	<u>Additions</u>	<u>Deletions</u>	Balance June 30, <u>2016</u>
Non-depreciable				
Land	\$ 627,544	\$ -	\$ -	\$ 627,544
Depreciable				
Buildings	9,983,707	1,866	-	9,985,573
Improvements other than buildings	400,830	-	-	400,830
Equipment	<u>1,402,606</u>	<u>54,113</u>	<u>(3,235)</u>	<u>1,453,484</u>
Total	<u>\$ 12,414,687</u>	<u>\$ 55,979</u>	<u>\$ (3,235)</u>	<u>\$ 12,467,431</u>

* The balance at July 1, 2015 includes adjustments to the historical cost as a result of the walk-thru performed by the District’s appraisal company.

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, 2016 is \$3,356,838.

NOTE 5. LONG-TERM OBLIGATIONS

The following is a summary of the District’s long-term obligations for the fiscal year ended June 30, 2016:

	General Obligation <u>Bonds</u>
Liability at July 1, 2015	\$ 705,000
Issuance of new debt	1,300,000
Retirement of existing debt	<u>(105,000)</u>
Liability at June 30, 2016	<u>\$ 1,900,000</u>

NOTE 5. LONG-TERM OBLIGATIONS (CONTINUED)

Long-term obligations payable at June 30, 2016 consist of the following:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Outstanding Amount</u>
Working Cash Bond dated November 15, 2013	3.125% - 3.830%	\$ 600,000
Debt Certificates dated May 25, 2016	3.000% - 4.000%	<u>1,300,000</u>
Total		<u>\$ 1,900,000</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,			
2017	\$ 80,000	\$ 33,219	\$ 113,219
2018	80,000	43,503	123,503
2019	140,000	53,100	193,100
2020	145,000	48,419	193,419
2021	150,000	43,267	193,267
2022	160,000	37,850	197,850
2023	150,000	32,453	182,453
2024	65,000	28,875	93,875
2025	70,000	26,850	96,850
2026	70,000	24,750	94,750
2027	75,000	26,150	101,150
2028	70,000	27,200	97,200
2029	70,000	24,400	94,400
2030	75,000	21,500	96,500
2031	75,000	18,500	93,500
2032	80,000	15,400	95,400
2033	80,000	12,200	92,200
2034	85,000	8,900	93,900
2035	90,000	5,400	95,400
2036	90,000	1,800	91,800
Total	<u>\$ 1,900,000</u>	<u>\$ 533,736</u>	<u>\$ 2,433,736</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	\$ 42,935,203
Maximum legal debt rate	<u>x 6.9%</u>
Maximum debt	<u>\$ 2,962,529</u>
Total outstanding debt at June 30, 2016	<u>\$ 1,900,000</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 135 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 176 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 8.10 percent for calendar year 2015 and 7.02 percent for 2016. For the fiscal year ended June 30, 2016, the District contributed \$33,741 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://trs.illinois.gov/pubs/cafr.htm>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 877-0890, 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. 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 \$606,071 in pension contributions for 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, 2016 were \$10,477.

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, 2016, the employer pension contribution was 36.06 percent of salaries paid from federal funds and special trust funds. For the year ended June 30, 2016, salaries totaling \$125,768 were paid from federal and special trust funds that required employer contributions of \$45,352.

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 current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2016, 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, 2016, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

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 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$19,330 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 .80 percent during the year ended June 30, 2016. For the year ended June 30, 2016, the District paid \$14,452 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, 2016 are as follows:

	Reserved July 1, 2015	Changes in Fund Balance		Reserved June 30, 2016
	<u> </u>	<u>Revenues</u>	<u>Expenditures</u>	<u> </u>
Special tax levy:				
Educational Fund:				
Special Education	\$ -	\$ 119,721	\$ (119,721)	\$ -

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, 2016 regulatory basis fund balances were reported in accordance with GASB Statement No. 54, they would be allocated as follows:

Fund	Fund Balances					Total
	Nonspendable	Restricted	Committed	Assigned	Unassigned	
Educational	\$ -	\$ -	\$ -	\$ -	\$ 1,359,966	\$ 1,359,966
Operations & Maintenance	-	-	-	-	277,387	277,387
Debt Services	-	389,447	-	-	-	389,447
Transportation	-	679,279	-	-	-	679,279
Municipal Retirement/ Social Security	-	147,230	-	-	-	147,230
Capital Projects	-	-	-	1,303,125	-	1,303,125
Working Cash	-	-	-	-	347,208	347,208
Tort	-	11,839	-	-	-	11,839
Fire Prevention & Safety	-	10,693	-	-	-	10,693
Total	<u>\$ -</u>	<u>\$ 1,238,488</u>	<u>\$ -</u>	<u>\$ 1,303,125</u>	<u>\$ 1,984,561</u>	<u>\$ 4,526,174</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.

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:

1. The following funds had expenditures over budget for the year ended June 30, 2016:

	<u>Actual</u>	<u>Budget</u>	<u>Over</u>
Debt Services	<u>\$ 128,500</u>	<u>\$ 105,000</u>	<u>\$ 23,500</u>
Transportation	<u>\$ 133,605</u>	<u>\$ 120,000</u>	<u>\$ 13,605</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. SUBSEQUENT EVENT

On July 14, 2016, the District paid off the \$1,300,000 in Debt Certificates plus interest of \$1,769.

In July 2016, the District issued \$1,355,000 of Taxable General Obligation Limited Tax School Bonds, Series 2016A (Qualified School Construction Bonds) and Series 2016B (General Obligation Bonds), which have an interest rate of 3.900% and 4.125%, respectively, and mature December 1, 2034 and December 1, 2023, respectively.

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 FY2017 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	4,211,514	357,672	409,420	19,388	4,997,994
Direct Expenditures	3,824,004	315,240	133,605		4,272,849
Difference	387,510	42,432	275,815	19,388	725,145
Fund Balance - June 30, 2016	1,359,966	277,387	679,279	347,208	2,663,840

Balanced - no deficit reduction plan is required.

Sandridge School District 172
07-016-1720-02
SCHEDULE OF FINDINGS AND RESPONSES
Year Ending June 30, 2016

SECTION II - FINANCIAL STATEMENT FINDINGS

1. **FINDING NUMBER:**¹¹ 2016- 002 2. **THIS FINDING IS:** New Repeat from Prior Year?
 Year originally reported? 2015

3. Criteria or specific requirement
 Internal control over payroll

4. Condition
 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.

5. Context¹²
 Payroll expenditures tested lacked evidence that pay rates and salaries used to generate payroll were reviewed and approved for accuracy.

6. Effect
 Lack of an independent review of information entered into the system presents a risk that salaries and pay rates used in generating District payroll could materially differ from Board-approved amounts.

7. Cause
 The District lacks an adequate process for independent review and approval of pay rates and salary increases entered into the system.

8. Recommendation
 We recommend periodic review and approval of pay rates and salaries entered into the system by someone other than the payroll clerk. At a minimum, review could be performed periodically on a surprise basis. The reviewer should initial a copy of the pay rate/salaries list used as evidence of review and approval.

9. Management's response¹³
 The District intends to establish procedures for independently reviewing payroll information on a regular basis.

For ISBE Review

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

¹¹ A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2016 would be assigned a reference number of 2016-001, 2016-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).
¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.
¹³ See Title 2 CFR §200.521 *Management decision* for additional guidance on reporting management's response.

Sandridge School District 172
07-016-1720-02
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2016

If findings, please submit schedule and indicate **NONE]**

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
2015-001	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 2016-001
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.	Remains a Finding in current year. See Finding 2016-002
2015-003	National School Lunch Program - Monthly claim reports and the program verification report lacked evidence of supervisory review and approval.	The finding has not been resolved during the year ended June 30, 2016. The District intends to establish procedures for independently reviewing and approving prior to filing during the year ended June 30, 2017.
2015-004	Title I Low Income - Quarterly expenditure reports lacked evidence of supervisory review and approval.	The finding has not been resolved during the year ended June 30, 2016. The District intends to establish procedures for independently reviewing and approving prior to filing during the year ended June 30, 2017.
2014-003	The June 30, 2014 expenditure report for the District's 2014 Title I - Low Income Program included amounts that were not supported by the District's general ledger.	The District reimbursed the Illinois State Board of Education for the questioned cost during the year ended June 30, 2016.

all prior findings should be on the same page of this schedule - Title 2 CFR §200.511 (b) status should include one of the following:
 1. statement that corrective action was taken
 2. date of any partial or planned corrective action
 3. type of corrective action taken was significantly different from that previously reported
 4. date of 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, 2016

Corrective Action Plan

Finding No.: **2016- 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 Explanation of this schedule - Title 2 CFR §200.511 (c)

Sandridge School District 172
07-016-1720-02
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2016

Corrective Action Plan

Finding No.: **2016- 002**

Condition:

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.

Plan:

The District intends to establish procedures for independently reviewing payroll information on a regular basis.

Anticipated Date of Completion: School year 2016/2017

Name of Contact Person: Superintendent, Tom Smyth

Management Response: See "plan" above

²¹ Explanation of this schedule - Title 2 CFR §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, 2016, 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 or significant deficiencies and therefore material weaknesses or significant deficiencies 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 and another deficiency that we consider to be a significant deficiency.

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.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. The attached Memorandum identifies a deficiency in internal control that we consider to be a significant deficiency.

We also became aware of certain deficiencies in internal control other than significant deficiencies or material weaknesses and other matters that are not considered to be deficiencies in internal control, but are opportunities for strengthening procedures and/or operating efficiencies. These are also identified in the attached Memorandum.

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 these deficiencies in internal control and other matters during our next audit engagement. Material weaknesses and significant deficiencies that have not yet been remediated are required to be repeated in subsequent years' communications. We have already discussed these deficiencies in internal control and other matters with various District personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

This letter does not affect our report dated October 14, 2016, 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

October 14, 2016

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.

Significant Deficiency

Approval of Payroll Information

During the audit, we noted that the District lacks evidence that information entered into the payroll system is reviewed for accuracy by someone other than the payroll clerk. In the absence of evidence, it is impossible to determine whether pay rates and salaries are reviewed and approved prior to payment. Salaries/pay rates could be entered incorrectly, resulting in payroll errors that might not be detected.

Recommendation

We recommend periodic review and approval of pay rates and salaries entered into the system by someone other than the payroll clerk. At a minimum, review could be performed periodically on a surprise basis. The reviewer should initial a copy of the pay rate/salaries list used as evidence of review and approval.

Other Deficiencies in Internal Control

Travel Advances

District policy requires Board members and employees to account for travel advances by submitting a summary expense voucher and receipts for all applicable expenses. Advanced amounts in excess of substantiated expenses must be reimbursed to the District. During our audit, we noted instances in which claimed expenses lacked complete substantiation. In addition, we noted claimed expenses that included items prohibited by District policy.

Recommendation

We recommend that the District strengthen controls over documentation of travel advances. Proper documentation consists of itemized receipts for each expense claimed, documenting who, what, when, where and why of the expense. The District should consider having a responsible individual in a position of authority review documentation for completeness and initial the summary expense vouchers as evidence of the review. Failure to provide proper supporting documentation for travel advances should result in taxable income reported for the recipient. As an alternative, the District should consider eliminating travel advances and establishing a policy for only reimbursing business expenses incurred by District personnel. The same substantiation requirements would still be applicable; however, the District would be in the position to refuse payment unless the expense submitted for reimbursement was properly substantiated.

Other Deficiencies in Internal Control (continued)

Credit Card Charges

During our audit, we noted eleven individual charges of twenty-nine individual charges tested that lacked supporting receipts. In the absence of receipts, it would be difficult or impossible for reviewers to determine whether the charges comply with District policy.

Recommendation

We recommend that the District obtain original itemized receipts for all credit card charges.

Other Matters

Medicaid Matching - Administrative Outreach Program

The District was eight quarters behind in submitting reimbursement claim forms under the Medicaid Matching - Administrative Outreach program at June 30, 2016. Failure to timely file reimbursement claim forms could result in loss of revenue to the District.

Recommendation

We recommend the District institute a process for timely preparation, review, and submission of the reimbursement claim forms.

Reporting of Grant Expenditures

During our audit, we noted that the District incorrectly claimed open purchase orders as of June 30, 2016 as expenditures on the June 30, 2016 grant expenditure reports filed with the Illinois State Board of Education. Those items should have been reported on the grant expenditure reports as obligations at June 30, 2016.

Recommendation

We recommend that the District determine whether the open purchase orders were paid and then contact the Illinois State Board of Education about how to correct the June 30, 2016 expenditure reports.