
**EDWARDSVILLE COMMUNITY UNIT
SCHOOL DISTRICT NO. 7
Edwardsville, Illinois**

**ILLINOIS STATE BOARD OF EDUCATION (ISBE 50-35)
FINANCIAL STATEMENTS, AND
INDEPENDENT AUDITORS' REPORTS
AND SUPPLEMENTARY INFORMATION**

JUNE 30, 2017

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

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

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

☒ School District
☐ Joint Agreement

<u>School District/Joint Agreement Information</u> (See instructions on inside of this page.)	<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>
School District/Joint Agreement Number: 41-057-0070-26	☐ CASH ☒ ACCRUAL	Name of Auditing Firm: Schwalter & Jabouri P.C.
County Name: Madison		Name of Audit Manager: James K. Torti
Name of School District/Joint Agreement: Edwardsville CUSD No. 7		Address: 11878 Gravois Road
Address: 708 St. Louis Street	<u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u>	City: St. Louis State: MO Zip Code: 63127
City: Edwardsville	Click on the Link to Submit: Send ISBE a File	Phone Number: 314-849-4999 Fax Number: 314-849-3486
Email Address: dcourtney@ecusd7.org	School District must complete a deficit reduction plan in the 2017	IL License Number (9 digit): 065-023270 Expiration Date: 9/30/2018
Zip Code: 62025		Email Address: jtorti@sicpa.com
<u>Annual Financial Report</u> Type of Auditor's Report Issued: ☐ Qualified ☒ Unqualified ☐ Adverse ☐ Disclaimer	<u>Single Audit Status:</u> ☒ YES ☐ NO Are Federal expenditures greater than \$750,000? ☒ YES ☐ NO Is all Single Audit Information completed and attached? ☐ YES ☒ NO Were any financial statement or federal award findings issued?	ISBE Use Only
☐ Reviewed by District Superintendent/Administrator	☐ Reviewed by Township Treasurer (Cook County only) Name of Township:	☐ Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): Dr. Lynda Andre	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print):
Email Address: landre@ecusd7.org	Email Address:	Email Address:
Telephone: 618-656-1182 Fax Number: 618-692-7423	Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date:	Signature & Date:	Signature & Date:

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

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

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SCHOWALTER & JABOURI, P.C.

Certified Public Accountants & Advisors

INDEPENDENT AUDITORS' REPORT

To the Members of the Board
of Education
Edwardsville Community Unit
School District No. 7

We have audited the accompanying financial statements of the Edwardsville Community Unit School District No. 7 (the "District") as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education. 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities and fund balance of the District as of June 30, 2017, and the revenues and expenditures and changes in fund balance for the year then ended, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the basis of the financial reporting provisions prescribed by 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 comply with the requirements of the Illinois State Board of Education. Our opinion is not modified with respect to this matter.

Restriction on Use

This report is intended solely for the information and use of the Finance Committee, Board of Education, management of the District, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Other Matters

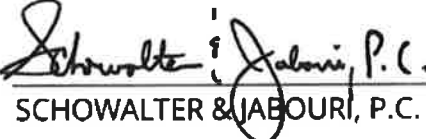
Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The information provided on pages 2 through 4, supplementary schedules on pages 24 through 26, statistical section on pages 27 through 29, the report on shared services on page 31, and the itemization schedule on page 33 are presented for the purposes of additional analysis and are not a required part of the financial statements of the District. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 28, the per capita tuition charges on page 29, and the report on shared services on page 31, is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. This 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.

The information on pages 28 through 30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 13, 2017, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.


SCHOWALTER & JABOUR, P.C.

St. Louis, Missouri
September 13, 2017

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

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

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2017, identify those late payments recorded as 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: 6/30/2017

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

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	561,384	552,418	535,417	179,039	459,009	2,287,267
Total						2,287,267

* 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:**SCHOWALTER & JABOURI, P.C.**

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.

Schwalter & Jabouri, P.C.
Signature

09/13/2017

mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2016				Equalized Assessed Valuation (EAV):				1,346,048,968				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.021803		+ 0.004867		+ 0.001947		= 0.028620		0.000487				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	59,046,368		59,498,221		(451,853)		(3,784,654)						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 5,000,000		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 5,000,000										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	☐ a. 6.9% for elementary and high school districts,		185,754,758										
32	☒ b. 13.8% for unit districts,												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		112,134,651								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	☐ Pending Litigation												
45	☐ Material Decrease in EAV												
46	☐ Material Increase/Decrease in Enrollment												
47	☐ Adverse Arbitration Ruling												
48	☒ Passage of Referendum												
49	☐ Taxes Filed Under Protest												
50	☐ Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	☐ Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54	Education Levy increase of \$.55 approved by voters to go into effect with 2017 tax levy (2018-2019 school year)												
55													
56													
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	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
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ESTIMATED FINANCIAL PROFILE SUMMARY
 (Go to the following website for reference to the Financial Profile)

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

District Name: Edwardsville CUSD No. 7
District Code: 41-057-0070-26
County Name: Madison

1. Fund Balance to Revenue Ratio:

		Total	Ratio	Score	
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	(3,784,654.00)	(0.064)		1
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	58,875,150.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	(171,218.00)		Value	0.35

2. Expenditures to Revenue Ratio:

		Total	Ratio	Score	
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	59,498,221.00	1.011	Adjustment	3
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	58,875,150.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	(171,218.00)			
Possible Adjustment:				Value	1.05

3. Days Cash on Hand:

		Total	Days	Score	
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	5,566,528.00	33.68	Weight	2
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	165,272.84		Value	0.20

4. Percent of Short-Term Borrowing Maximum Remaining:

		Total	Percent	Score	
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	5,000,000.00	84.73	Weight	4
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	32,745,333.24		Value	0.40

5. Percent of Long-Term Debt Margin Remaining:

		Total	Percent	Score	
Long-Term Debt Outstanding (P3, Cell H37)		112,134,651.00	39.63	Weight	2
Total Long-Term Debt Allowed (P3, Cell H31)		185,754,757.58		Value	0.20

Total Profile Score: 2.20 *

Estimated 2018 Financial Profile Designation: WATCH

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

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		3,090,986	1,788,801	2,238,173	640,525	973,835	1,215,153	46,216	783,395	541,969
5	Investments	120									
6	Taxes Receivable	130	27,132,109	6,056,596	9,657,945	2,422,886	1,732,236		606,032	2,314,624	606,032
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160	2,200,243			1,090,167					
10	Inventory	170	249,545	16,985							
11	Prepaid Items	180	1,875								
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		32,674,758	7,862,382	11,896,118	4,153,578	2,706,071	1,215,153	652,248	3,098,019	1,148,001
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	175,038	81,430		457,275					2,857
28	Contracts Payable	440									
29	Loans Payable	460	4,000,000			1,000,000					
30	Salaries & Benefits Payable	470	4,252,536								
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490	29,382,977	6,518,464	10,394,583	2,607,652	1,864,333		652,248	2,491,133	652,248
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		37,810,551	6,599,894	10,394,583	4,064,927	1,864,333	0	652,248	2,491,133	655,105
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	251,420	651,985				1,264,904			
39	Unreserved Fund Balance	730	(5,387,213)	610,503	1,501,535	88,651	841,738	(49,751)	0	606,886	492,896
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		32,674,758	7,862,382	11,896,118	4,153,578	2,706,071	1,215,153	652,248	3,098,019	1,148,001

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long- Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		813,397		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		813,397		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		4,462,227	
17	Building & Building Improvements	230		142,408,754	
18	Site Improvements & Infrastructure	240		13,460,160	
19	Capitalized Equipment	250		15,049,851	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			1,501,535
22	Amount to be Provided for Payment on Long-Term Debt	350			110,633,116
23	Total Capital Assets			175,380,992	112,134,651
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493			
34	Total Current Liabilities		0		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			112,134,651
37	Total Long-Term Liabilities				112,134,651
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730	813,397		
40	Investment in General Fixed Assets			175,380,992	
41	Total Liabilities and Fund Balance		813,397	175,380,992	112,134,651

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	33,986,064	6,403,009	10,397,646	2,542,826	1,995,841	115,271	626,974	2,491,097	627,109
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	9,554,766	4,800	0	2,186,369	0	0	0	0	0
7	FEDERAL SOURCES	4000	3,741,560	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		47,282,390	6,407,809	10,397,646	4,729,195	1,995,841	115,271	626,974	2,491,097	627,109
9	Receipts/Revenues for "On Behalf" Payments ²	3998	24,795,454								
10	Total Receipts/Revenues		72,077,844	6,407,809	10,397,646	4,729,195	1,995,841	115,271	626,974	2,491,097	627,109
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	33,067,459				593,889				
13	Support Services	2000	14,843,592	5,907,072		4,770,301	1,201,132	277,810		2,279,872	260,216
14	Community Services	3000	879,879	0		0	117,234				
15	Payments to Other Districts & Governmental Units	4000	25,529	0	0	0	0	0			0
16	Debt Service	5000	2,833	0	11,469,277	1,556	0			0	0
17	Total Direct Disbursements/Expenditures		48,819,292	5,907,072	11,469,277	4,771,857	1,912,255	277,810		2,279,872	260,216
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	24,795,454	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		73,614,746	5,907,072	11,469,277	4,771,857	1,912,255	277,810		2,279,872	260,216
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(1,536,902)	500,737	(1,071,631)	(42,662)	83,586	(162,539)	626,974	211,225	366,893
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110	626,974								
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			131,235						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			39,983						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		626,974	0	171,218	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							626,974		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	131,235								
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	39,983								
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		171,218	0	0	0	0	0	626,974	0	0
77	Total Other Sources/Uses of Funds		455,756	0	171,218	0	0	0	(626,974)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(1,081,146)	500,737	(900,413)	(42,662)	83,586	(162,539)	0	211,225	366,893
79	Fund Balances - July 1, 2016		(4,054,647)	761,751	2,401,948	131,313	758,152	1,377,692	0	395,661	126,003
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2017		(5,135,793)	1,262,488	1,501,535	88,651	841,738	1,215,153	0	606,886	492,896

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		27,562,967	6,264,304	10,391,557	2,505,700	746,691		626,451	2,489,429	626,451
6	Leasing Purposes Levy ⁸	1130									
7	Special Education Purposes Levy	1140	501,140								
8	FICA/Medicare Only Purposes Levies	1150					1,116,286				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		28,064,107	6,264,304	10,391,557	2,505,700	1,862,977	0	626,451	2,489,429	626,451
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	6,124	1,367	2,267	547	406		137	543	137
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes ⁹	1230	1,028,939				131,095				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		1,035,063	1,367	2,267	547	131,501	0	137	543	137
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	98,070								
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	123,435								
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		221,505								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442				24,488					
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					24,488					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	6,173	3,370	3,822	580	1,363	1,125	386	1,125	521
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		6,173	3,370	3,822	580	1,363	1,125	386	1,125	521
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	830,880								
70	Sales to Pupils - Breakfast	1612	111,231								
71	Sales to Pupils - A la Carte	1613	713,026								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	24,873								
74	Other Food Service (Describe & Itemize)	1690	42,112								
75	Total Food Service		1,722,122								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	60,228								
78	Admissions - Other (Describe & Itemize)	1719	6,260								
79	Fees	1720	421,653	61,465							
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		488,141	61,465							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	539,619								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		539,619								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	130,100	72,342							
96	Contributions and Donations from Private Sources	1920	43,684								
97	Impact Fees from Municipal or County Governments	1930						114,146			
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960	83,152								
101	Drivers' Education Fees	1970	115,225								
102	Proceeds from Vendors' Contracts	1980									

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993	1,428,583								
107	Other Local Revenues (Describe & Itemize)	1999	108,590	161		11,511					
108	Total Other Revenue from Local Sources		1,909,334	72,503	0	11,511	0	114,146	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	33,986,064	6,403,009	10,397,646	2,542,826	1,995,841	115,271	626,974	2,491,097	627,109
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	General State Aid- Sec. 18-8.05	3001	6,257,878								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		6,257,878	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	354,699								
125	Special Education - Funding for Children Requiring Sp ED Services	3105	918,018								
126	Special Education - Personnel	3110	1,135,976								
127	Special Education - Orphanage - Individual	3120	69,950			10,856					
128	Special Education - Orphanage - Summer Individual	3130	775								
129	Special Education - Summer School	3145	10,091								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		2,489,509	0		10,856					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	47,217								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		47,217	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	3,360								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		3,360				0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	6,491								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	101,306								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				1,107,024					
152	Transportation - Special Education	3510				1,068,489					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		2,175,513	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	471,771								
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	177,234	4,800							
172	Total Restricted Grants-In-Aid		3,296,888	4,800	0	2,186,369	0	0	0	0	0
173	Total Receipts from State Sources	3000	9,554,766	4,800	0	2,186,369	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE VI										
187	Title VI - Innovation and Flexibility Formula	4100									
188	Title VI - District Projects	4105									

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
189	Title VI - Rural Education Initiative (REI)	4107									
190	Title VI - Other (Describe & Itemize)	4199									
191	Total Title VI		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	580,105								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	160,927								
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299	232,181								
201	Total Food Service		973,213				0				
202	TITLE I										
203	Title I - Low Income	4300	705,561								
204	Title I - Low Income - Neglected, Private	4305	76,317								
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	Total Title I		781,878	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	24,813								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	1,434,813								
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		1,459,626	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III-E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	40,169								
228	Total CTE - Perkins		40,169	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920	2,980								
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	185,415								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	111,445								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	155,864								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	30,970								
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		3,741,560	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	3,741,560	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		47,282,390	6,407,809	10,397,646	4,729,195	1,995,841	115,271	626,974	2,491,097	627,109

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description	Func#	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	(Enter Whole Dollars)		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	17,362,718	4,706,854	171,678	419,373	20,405			53,316	22,734,344	23,048,994
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	367,952	59,119		8,098			1,898		437,067	465,806
8	Special Education Programs (Functions 1200-1220)	1200	4,481,719	864,706	77,510	29,898			51,015	1,188	5,506,036	5,802,245
9	Special Education Programs Pre-K	1225	112,031	17,150		110					129,291	146,412
10	Remedial and Supplemental Programs K-12	1250	85,581	20,668		1,724					107,973	106,517
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	829,534	197,012	30,949	63,832	2,200		720		1,124,247	1,161,391
14	Interscholastic Programs	1500	1,077,879	129,420	91,566	55,978		33,088			1,387,931	1,400,279
15	Summer School Programs	1600	128,289	14,882		1,419					144,590	90,800
16	Gifted Programs	1650	64,805	14,959	67						79,831	79,952
17	Driver's Education Programs	1700	197,834	38,929		19,466					256,229	257,629
18	Bilingual Programs	1800	109,282	27,858	1,795	217					139,152	140,340
19	Truant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912						753,144			753,144	700,000
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917						267,624			267,624	267,624
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	Total Instruction ¹⁰	1000	24,817,624	6,091,557	373,565	600,115	22,605	1,053,856	53,633	54,504	33,067,459	33,667,989
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	481,383	115,521	633	7,464					605,001	610,008
37	Guidance Services	2120	280,674	71,543		19,430					371,647	371,853
38	Health Services	2130	569,857	119,751	5,390	15,284					710,282	763,662
39	Psychological Services	2140	500,359	134,453	587	9,929					645,328	674,525
40	Speech Pathology & Audiology Services	2150	604,525	161,308	1,053	7,639					774,525	811,967
41	Other Support Services - Pupils (Describe & Itemize)	2190									0	
42	Total Support Services - Pupils	2100	2,436,798	602,576	7,663	59,746	0	0	0	0	3,106,783	3,232,015
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	263,395	68,894	31,114	1,862	46,644				411,909	505,397
45	Educational Media Services	2220	161,420	34,126	183	3,968			4,011		203,708	228,948
46	Assessment & Testing	2230	17,427	1,699		5,439					24,565	31,850
47	Total Support Services - Instructional Staff	2200	442,242	104,719	31,297	11,269	46,644	0	4,011	0	640,182	766,195
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			387,233	4,376					391,609	429,000
50	Executive Administration Services	2320	260,689	64,682	9,530			1,130			336,031	339,271
51	Special Area Administration Services	2330	369,223	104,966	28,708	3,156					506,053	523,075
52	Tort Immunity Services	2360 - 2370									0	
53	Total Support Services - General Administration	2300	629,912	169,648	425,471	7,532	0	1,130	0	0	1,233,693	1,291,346

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	2,550,203	646,502	36,816	2,650		325		4,599	3,241,095	3,247,600
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	Total Support Services - School Administration	2400	2,550,203	646,502	36,816	2,650	0	325	0	4,599	3,241,095	3,247,600
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	138,032	14,504	21,050	42,509		3,319			219,414	240,164
60	Fiscal Services	2520	269,685	76,546							346,231	346,231
61	Operation & Maintenance of Plant Services	2540	1,213,224	446,623	55,940	160,687			10,697	25,786	1,912,957	2,069,806
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	979,814	184,326	1,524,809	65,075	42,438			1,026	2,797,488	2,989,696
64	Internal Services	2570									0	
65	Total Support Services - Business	2500	2,600,755	721,999	1,601,799	268,271	42,438	3,319	10,697	26,812	5,276,090	5,645,897
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630	517,463	114,434	136,703	130,811			166,900		1,066,311	1,027,456
70	Staff Services	2640	209,427	60,541	3,000	2,114					275,082	299,071
71	Data Processing Services	2660									0	
72	Total Support Services - Central	2600	726,890	174,975	139,703	132,925	0	0	166,900	0	1,341,393	1,326,527
73	Other Support Services (Describe & Itemize)	2900						4,356			4,356	10,000
74	Total Support Services	2000	9,386,800	2,420,419	2,242,749	482,393	89,082	9,130	181,608	31,411	14,843,592	15,519,580
75	COMMUNITY SERVICES (ED)	3000	734,983	76,443	61,108	7,345					879,879	994,329
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	
79	Payments for Special Education Programs	4120			25,529						25,529	30,000
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
84	Total Payments to Other Govt Units (In-State)	4100			25,529			0			25,529	30,000
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220									0	
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240									0	
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	Total Payments to Other Govt Units	4000			25,529			0			25,529	30,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						2,833			2,833	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	Total Interest on Short-Term Debt	5100						2,833			2,833	0
111	Debt Services - Interest on Long-Term Debt	5200									0	
112	Total Debt Services	5000						2,833			2,833	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		34,939,407	8,588,419	2,702,951	1,089,853	111,687	1,065,819	235,241	85,915	48,819,292	50,211,898
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,536,902)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	1,463,564	143,296	797,377	2,695,826	782,388		17,053	7,568	5,907,072	6,361,732
125	Pupil Transportation Services	2550									0	
126	Food Services	2560									0	
127	Total Support Services - Business	2500	1,463,564	143,296	797,377	2,695,826	782,388	0	17,053	7,568	5,907,072	6,361,732
128	Other Support Services (Describe & Itemize)	2900									0	
129	Total Support Services	2000	1,463,564	143,296	797,377	2,695,826	782,388	0	17,053	7,568	5,907,072	6,361,732
130	COMMUNITY SERVICES (O&M)	3000									0	
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120									0	
134	Payments for CTE Programs	4140									0	
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
136	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	
138	Total Payments to Other Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110									0	
142	Tax Anticipation Notes	5120									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
144	State Aid Anticipation Certificates	5140									0	
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
150	Total Direct Disbursements/Expenditures		1,463,564	143,296	797,377	2,695,826	782,388	0	17,053	7,568	5,907,072	6,361,732
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										500,737	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110									0	
158	Tax Anticipation Notes	5120									0	
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
160	State Aid Anticipation Certificates	5140									0	
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						3,513,042			3,513,042	3,513,042
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						7,956,235			7,956,235	7,956,235
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
166	Total Debt Services	5000			0			11,469,277			11,469,277	11,469,277
167	PROVISION FOR CONTINGENCIES (DS)	6000										
168	Total Disbursements/ Expenditures				0			11,469,277			11,469,277	11,469,277
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,071,631)	
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	35,227	15,378	4,421,927	297,769					4,770,301	4,857,536
177	Other Support Services (Describe & Itemize)	2900									0	
178	Total Support Services	2000	35,227	15,378	4,421,927	297,769	0	0	0	0	4,770,301	4,857,536
179	COMMUNITY SERVICES (TR)	3000									0	
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110									0	
183	Payments for Special Education Programs	4120									0	
184	Payments for Adult/Continuing Education Programs	4130									0	
185	Payments for CTE Programs	4140									0	
186	Payments for Community College Programs	4170									0	
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	(Enter Whole Dollars)		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
190	Total Payments to Other Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110						1,556			1,556	
194	Tax Anticipation Notes	5120									0	
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
196	State Aid Anticipation Certificates	5140									0	
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
198	Total Debt Services - Interest On Short-Term Debt	5100						1,556			1,556	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM	5300										
200	DEBT (Lease/Purchase Principal Retired) ¹¹										0	
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
202	Total Debt Services	5000						1,556			1,556	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/ Expenditures		35,227	15,378	4,421,927	297,769	0	1,556	0	0	4,771,857	4,857,536
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(42,662)	
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		254,188							254,188	276,300
210	Pre-K Programs	1125		20,699							20,699	18,400
211	Special Education Programs (Functions 1200-1220)	1200		238,763							238,763	271,800
212	Special Education Programs - Pre-K	1225		5,930							5,930	16,300
213	Remedial and Supplemental Programs - K-12	1250		1,081							1,081	1,900
214	Remedial and Supplemental Programs - Pre-K	1275									0	
215	Adult/Continuing Education Programs	1300									0	
216	CTE Programs	1400		12,154							12,154	14,600
217	Interscholastic Programs	1500		54,904							54,904	56,150
218	Summer School Programs	1600		1,270							1,270	1,200
219	Gifted Programs	1650		927							927	1,000
220	Driver's Education Programs	1700		2,808							2,808	3,000
221	Bilingual Programs	1800		1,165							1,165	1,500
222	Truants' Alternative & Optional Programs	1900									0	
223	Total Instruction	1000		593,889							593,889	662,150
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		19,377							19,377	20,150
227	Guidance Services	2120		4,002							4,002	4,100
228	Health Services	2130		61,888							61,888	68,100
229	Psychological Services	2140		7,015							7,015	8,000
230	Speech Pathology & Audiology Services	2150		8,467							8,467	9,200
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	
232	Total Support Services - Pupils	2100		100,749							100,749	109,550
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		12,697							12,697	13,800
235	Educational Media Services	2220		26,643							26,643	25,700
236	Assessment & Testing	2230		252							252	400
237	Total Support Services - Instructional Staff	2200		39,592							39,592	39,900

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310									0	
240	Executive Administration Services	2320		20,330							20,330	20,500
241	Service Area Administrative Services	2330		23,544							23,544	26,100
242	Claims Paid from Self Insurance Fund	2361									0	
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
244	Unemployment Insurance Payments	2363									0	
245	Insurance Payments (Regular or Self-Insurance)	2364									0	
246	Risk Management and Claims Services Payments	2365									0	
247	Judgment and Settlements	2366									0	
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		77,771							77,771	84,500
249	Reciprocal Insurance Payments	2368									0	
250	Legal Services	2369									0	
251	Total Support Services - General Administration	2300		121,645							121,645	131,100
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		155,655							155,655	157,650
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	
255	Total Support Services - School Administration	2400		155,655							155,655	157,650
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		22,417							22,417	24,300
258	Fiscal Services	2520		45,131							45,131	45,650
259	Facilities Acquisition & Construction Services	2530									0	
260	Operation & Maintenance of Plant Services	2540		447,727							447,727	459,900
261	Pupil Transportation Services	2550		5,885							5,885	6,000
262	Food Services	2560		160,731							160,731	175,300
263	Internal Services	2570									0	
264	Total Support Services - Business	2500		681,891							681,891	711,150
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610									0	
267	Planning, Research, Development, & Evaluation Services	2620									0	
268	Information Services	2630		86,552							86,552	85,000
269	Staff Services	2640		15,048							15,048	16,200
270	Data Processing Services	2660									0	
271	Total Support Services - Central	2600		101,600							101,600	101,200
272	Other Support Services (Describe & Itemize)	2900									0	
273	Total Support Services	2000		1,201,132							1,201,132	1,250,550
274	COMMUNITY SERVICES (MR/SS)	3000		117,234							117,234	128,600
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
276	Payments for Special Education Programs	4120									0	
277	Payments for CTE Programs	4140									0	
278	Total Payments to Other Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)	5000										
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110									0	
282	Tax Anticipation Notes	5120									0	
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2	(Enter Whole Dollars)		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
284	State Aid Anticipation Certificates	5140									0	
285	Other (Describe & Itemize)	5150									0	
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
288	Total Disbursements/Expenditures			1,912,255				0			1,912,255	2,041,300
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										83,586	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)	2000										
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530					277,810				277,810	390,500
295	Other Support Services (Describe & Itemize)	2900									0	
296	Total Support Services	2000	0	0	0	0	277,810	0	0	0	277,810	390,500
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100									0	
300	Payments for Special Education Programs	4120									0	
301	Payments for CTE Programs	4140									0	
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
303	Total Payments to Other Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
305	Total Disbursements/ Expenditures		0	0	0	0	277,810	0	0	0	277,810	390,500
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(162,539)	
307												
308	70 - WORKING CASH (WC)											
309												
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361									0	
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
314	Unemployment Insurance Payments	2363									0	
315	Insurance Payments (Regular or Self-Insurance)	2364			966,354						966,354	966,355
316	Risk Management and Claims Services Payments	2365									0	
317	Judgment and Settlements	2366									0	
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	823,585	107,043	375,120	7,770					1,313,518	1,397,274
319	Reciprocal Insurance Payments	2368									0	
320	Legal Services	2369									0	
321	Property Insurance (Buildings & Grounds)	2371									0	
322	Vehicle Insurance (Transportation)	2372									0	
323	Total Support Services - General Administration	2000	823,585	107,043	1,341,474	7,770	0	0	0	0	2,279,872	2,363,629
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110									0	
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150									0	
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										
331	Total Disbursements/Expenditures		823,585	107,043	1,341,474	7,770	0	0	0	0	2,279,872	2,363,629
332	Excess (Deficiency) of Receipts/Revenues Over										211,225	
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)	2000										
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530			104,977		155,239				260,216	400,000
338	Operation & Maintenance of Plant Services	2540									0	
339	Total Support Services - Business	2500	0	0	104,977	0	155,239	0	0	0	260,216	400,000
340	Other Support Services (Describe & Itemize)	2900									0	
341	Total Support Services	2000	0	0	104,977	0	155,239	0	0	0	260,216	400,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
344	Total Payments to Other Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)	5000										
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110									0	
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
351	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	104,977	0	155,239	0	0	0	260,216	400,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										366,893	

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Edwardsville Community Unit School District No. 7 (the "District") conform to the regulatory provisions prescribed by the Illinois State Board of Education ("ISBE") on the modified accrual basis of accounting. Set forth below are descriptions of the more significant accounting policies followed by the District for financial reporting purposes.

A. Reporting Entity - The District defines its reporting entity in accordance with GASB Statement No. 61. The criteria used in determining the scope of the entity for financial reporting purposes includes fiscal dependency and the presence of a financial benefit or burden relationship. The financial statements of the District consist only of the funds of the District as no such relationship exists with any other entities. In addition, the District is not aware of any entity which would result in the District being considered a component unit of the entity. The District is, however, associated with other organizations which include various Parent Teacher Organizations (PTO's), booster clubs, a foundation, etc. Under governmental standards for defining the financial reporting entity, these organizations may be considered to be part of the reporting entity of the District. However, the balances and activities of such organizations have not been included in these financial statements due to the overall immateriality to the District.

B. Basis of Accounting - Basis of accounting refers to the period in which revenues and expenditures are recognized in the accounts and reported in the financial statements.

The modified accrual basis of accounting is used by all governmental and fiduciary fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Property and other taxes are considered "measurable and available" when in the hands of the intermediary collecting governments and expected to be collected within 60 days. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due.

C. Fund Accounting - The accounts of the District are organized on the basis of legally established funds and account groups, as defined by ISBE, each of which is considered a separate accounting entity.

The financial position and results of operations of each fund and amounts related to the general fixed assets and general long-term debt account groups are accounted for in separate sets of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures.

The District maintains funds and account groups as required by the State of Illinois. These funds are grouped as required for reports filed with ISBE and differ from accounting principles generally accepted in the United States of America. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

GOVERNMENTAL FUND TYPES

Governmental funds are those through which most functions of the District are financed. The District's expendable financial resources are accounted for through governmental funds.

All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the statement of financial position. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The following are the District's governmental fund types:

General Funds

Educational - Established to account for financial resources and expenditures not accounted for in any other fund, including the direct costs of instruction, health, attendance, lunch programs and all costs of administration.

Operations and Maintenance - Established to account for financial resources and expenditures related to maintaining, improving, or repairing school buildings and property, and renting buildings and property for school purposes.

Working Cash - Established to account for the proceeds of working cash bonds and the separate tax levies. These monies can be used to make loans to the educational fund, the operations and maintenance fund, or to the transportation fund to reduce the use of tax anticipation warrants.

Tort Immunity - Established to account for financial resources and expenditures for tort immunity or tort judgment purposes and payment of insurance premiums on school buildings.

Special Revenue Funds

Transportation - Established to account for financial resources and expenditures related to transportation of pupils.

Municipal Retirement/Social Security (IMRF) - Established to account for financial resources and expenditures related to the District's share of social security contributions and retirement benefits for noncertified employees.

Debt Service Fund

Debt Service - Established to account for financial resources and expenditures related to the retirement of general obligation bonds and other long-term debt.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Capital Projects Funds

Capital Projects - Established to account for bond proceeds used to construct and acquire capital assets. In addition, impact fees restricted for capital project expenditures are accounted for in this fund.

Fire Prevention and Safety - Established to account for financial resources and expenditures related to fire prevention and safety projects.

FIDUCIARY FUND TYPES

Fiduciary funds are those used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

Agency - Student Activity Funds - Established to account for transactions related to amounts received in an agency capacity from various student groups. The District has no equity interest in these funds and thus the funds do not involve a measurement focus.

ACCOUNT GROUPS

Account groups are used to establish accounting control and accountability for the District's general fixed assets and general long-term debt. Account groups are not "funds". They are concerned only with the measurement of financial position, not with the measurement of the results of operations. The District's account groups are listed below:

General Fixed Assets - Fixed assets are accounted for at cost. Fixed assets used in governmental fund type operations (general fixed assets) are reported as expenditures for capital outlay in the funds from which the expenditures are made. Depreciation is not provided on general fixed assets. However, depreciation and accumulated depreciation is computed for ISBE reporting.

General Long-Term Debt - Established to account for the District's unmatured long-term debt related to bonded indebtedness and capital leases.

- D. Property Taxes - Uncollected delinquent taxes and the current assessed taxes (2016 tax levy) are not available to finance the budget for the year ended June 30, 2017. Therefore, the District records property taxes when received in cash (except that delinquent property taxes held by the tax collector at the end of the current fiscal period and distributed to the District shortly after the period are recorded as revenue of the current fiscal period). Early collections of cash derived from the 2016 tax levy (current year tax assessment) in the amount of \$3,853,237 were received prior to year-end, and that revenue was deferred. The amount of uncollected delinquent taxes for all prior years is not accumulated, and is therefore not reported by the District.

The lien date for property tax levies is January 1 of each year. The 2015 tax levy which is used to finance the budget of the fiscal year ended June 30, 2017 was adopted by the District's Board of Education on December 21, 2015. Tax levy collections are due in four

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

installments. One-fourth of property taxes were due July 7, 2016 and the final installment was due December 7, 2016.

- E. Inventory - Inventory consisting of food, and various instructional and custodial supplies are valued at cost, using the first-in/first-out (FIFO) method, and are charged to expenditures when issued to the requisitioning department. Reported inventories at year end are offset by a fund balance reserve to indicate that a portion of the fund balance is not available for future appropriation for other purposes.
- F. Prepaid Items - Prepaid items consist of expenditures paid in advance. Reported prepaid items are equally offset by a fund balance reserve, which indicates they are unavailable for appropriation.
- G. Restricted Cash - Restricted cash represents amounts whose use is limited by legal requirements and consist of amounts escrowed under the real property purchase contract described in Note 11 and amounts related to the donor restricted endowment described in Note 14.
- H. Budgetary Practices - An annual budget is prepared on the modified accrual basis of accounting, which is the same basis that is used for financial reporting. The budget is adopted by the Board of Education at the beginning of each fiscal year separately for each fund legally required to adopt a budget. The Superintendent is authorized to make transfers up to 10% between line items within a fund; however, any revisions that alter the total expenditures for any fund must be approved by the Board of Education. Budgeted amounts included in the accompanying financial statements reflect amounts originally adopted by the Board and as amended on June 19, 2017. The most significant budget amendments were in the Education Fund based on amended grants.
- I. Vacation and Sick Pay - Vacation and sick pay benefits are provided for all active employees. Vacation pay may be accumulated if not used in the year earned, up to a maximum of 30 days. Unused vacation is paid at the normal daily rate of pay upon any termination of employment. Accumulated sick pay benefits are available to all employees upon retirement. The maximum number of days and the benefit payout rate is dependent on the employee's classification and applicable contract. In accordance with regulatory basis reporting, the aggregate amount of unused vacation and sick pay benefits at June 30, 2017 is not reported as a liability in the general long-term debt account group.
- J. General Fixed Assets - Amounts expended for acquisition or improvement of land, buildings equipment, furniture, vehicles and capital construction projects are recorded as expenditures for capital outlay in the funds from which the expenditures are made. All such expenditures are capitalized as assets in the general fixed assets account group at cost. No depreciation is provided on these assets in the financial statements. ISBE requires calculation of yearly depreciation for use in the statistical section of the annual financial report.
- K. Fund Balance Reporting - According to *Government Accounting Standards*, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

Nonspendable - Consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The District's Nonspendable fund balance includes reserves for permanent fund endowment, prepaid items, inventory, and deposits held in escrow.

Restricted - Consists of fund balances that are legally restricted by external parties or by law through constitutional provisions or enabling legislation. The District's Restricted fund balances include Debt Service, Tort Immunity, Transportation, IMRF/Social Security, Fire Prevention and Safety, impact fees, and capital projects.

Committed - Consists of fund balances that can only be used for specific purposes pursuant to constraints imposed by formal action by the District's Board of Education, the District's highest level of decision-making authority. This District has no Committed fund balances as of June 30, 2017.

Assigned - Consists of fund balances that are intended to be used for specific purposes but are neither restricted nor committed. Intent is expressed by the District's Board of Education or the Superintendent or their designee. The District has no Assigned fund balances as of June 30, 2017.

Unassigned - Consists of fund balances that do not meet the definition of "nonspendable", "restricted", "committed" or "assigned" and are available for appropriation in future periods.

Regulatory - Fund Balance Definitions

Reserved Fund Balances are those balances that are reserved for a specified purpose, other than the regular purpose of any given fund. Unreserved Fund Balances are all balances that are not reserved for a specific purpose other than the specified purpose of a fund.

Reconciliation of Fund Balance Definitions

The first five columns of the following table represent Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational	\$ 251,420	\$ -	\$ -	\$ -	\$ (5,387,213)	\$ 251,420	\$ (5,387,213)
Operations & Maintenance	651,985	-	-	-	610,503	651,985	610,503
Debt Service	-	1,501,535	-	-	-	-	1,501,535
Transportation	-	88,651	-	-	-	-	88,651
Municipal Retirement	-	841,738	-	-	-	-	841,738
Capital Projects	520,638	744,266	-	-	(49,751)	1,264,904	(49,751)
Tort Liability	-	606,886	-	-	-	-	606,886
Fire Prevention and Safety	-	492,896	-	-	-	-	492,896

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.

2. SPECIAL TAX LEVIES

Expenditures related to the Tort Immunity special tax levy are recorded in the Tort Immunity Fund. Expenditures related to the Fire Prevention and Safety special tax levy are recorded in the Fire Prevention and Safety Fund. In accordance with the Illinois School Code, the accumulated balance related to these levies may only be expended for specified purposes.

3. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

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

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

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

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

Employees hired *on or after* January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3 percent for each year of credited service up to 15 years, and 2 percent for each year thereafter 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 IMRF service, divided by 96. Under Tier 2, each pension is increased by the lesser of 3 percent or 1/2 of the increase in the consumer price index of the original amount on January 1 every year after retirement upon reaching age 67, by the lesser of:

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

Employees Covered by Benefit Terms. At December 31, 2016, the following employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries Currently Receiving Benefits	282
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	566
Active Plan Members	429
Total	<u>1,277</u>

Contributions. As set by statute, the District's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires Districts to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2016 was 9.29 percent. For the fiscal year ended June 30, 2017, the District contributed \$821,863 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Actuarial Assumptions. The following are the methods and assumptions were used to determine total pension liability at December 31, 2016:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.75%.
- **Salary Increases** were expected to be 3.75% to 14.50% including inflation.
- The **Investment Rate of Return** was assumed to be 7.50%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from the years 2011-2013.
- For **Mortality** (for non-disabled retirees), an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	38.00%	6.85%
International Equity	17.00%	6.75%
Fixed Income	27.00%	3.00%
Real Estate	8.00%	5.75%
Alternate Investments	9.00%	2.65-7.35%
Cash Equivalents	1.00%	2.25%
Total	<u>100.00%</u>	

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Discount Rate. A Single Discount Rate of 7.50 percent was used to measure the total pension liability. The projection of cash flows used to determine this Single Discount Rate assumed that plan member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met). For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50 percent; the municipal bond rate is 3.78 percent; and the resulting single discount rate is 7.50 percent.

Changes in the Net Pension Liability

	Plan	Net Pension
Total Pension Liability (A)	Fiduciary Net Position (B)	Liability (A) - (B)
Balances at December 31, 2015	\$ 36,735,424	\$ 3,509,851
Changes for the year:		
Service Cost	992,147	992,147
Interest on the Total Pension Liability	2,722,164	2,722,164
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(385,934)	(385,934)
Changes of Assumptions	(44,503)	(44,503)
Contributions - District	-	815,452
Contributions - Employees	-	402,333
Net Investment Income	-	2,260,373
Benefit Payments, Including Refunds of Employee Contributions	(1,775,030)	(1,775,030)
Other (Net Transfer)	-	90,882
Net Changes	1,508,844	(285,166)
Balances at December 31, 2016	\$ 38,244,268	\$ 3,224,685

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50 percent, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
District's Net Pension Liability (Asset)	\$ 8,025,932	\$ 3,224,685	\$ (716,060)

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-District 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 District to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at <http://www.trsil.org>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

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

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

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

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Contributions from active members and TRS contributing Districts are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2016 was 9.4 percent of creditable earnings. On July 1, 2016, the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option ("ERO"). The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

On behalf contributions to TRS. The state of Illinois makes District pension contributions on behalf of the District. For the year ended June 30, 2017, state of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District and the District recognized revenue and the expenditures of \$24,454,752 in pension contributions from the state of Illinois.

2.2 formula contributions. Districts contribute 0.58 percent of total creditable earnings for the 2.2 formula changes. The contribution rate is specified by statute. Contributions for the year ended June 30, 2017 were \$176,419.

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 a District pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, District contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2017, the District pension contribution was 38.54 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2017, salaries totaling \$844,558 were paid from federal and special trust funds that required District contributions of \$325,493.

District retirement cost contributions. Under GASB Statement No. 68, contributions that a District is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option ("ERO"). The payments vary depending on the member's age and salary. The maximum District ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, the District paid \$0 to the TRS for District ERO contributions.

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2017, the District paid \$38,752 to TRS for District contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2017, the District has a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

District's proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$ 10,310,958
State's proportionate share of the net pension liability associated with the District	249,014,602
Total	<u><u>\$ 259,325,560</u></u>

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2015 and rolled forward to June 30, 2016. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2016, relative to the projected contributions of all participating TRS Districts and the state during that period. At June 30, 2016, the District's proportion was .01 percent, which is the same as its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the District recognized pension expense of \$24,454,752 and revenue of \$24,454,752 for support provided by the state.

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

Inflation	2.50 percent
Salary increases	Varies by amount of service credit
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation

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

For the June 30, 2016 valuation, the investment return assumption was lowered from 7.50 percent to 7.0 percent. Salary increase assumptions were lowered from their 2015 levels. Other assumptions were based on the 2015 experience analysis which increased retirement rates, improved mortality assumptions and made other changes.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities large cap	14.4%	6.94%
U.S. equities small/mid cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	14.0	10.63
Total	100%	

Discount rate. At June 30, 2016, the discount rate used to measure the total pension liability was a blended rate of 6.83 percent, which was a change from the June 30, 2015 rate of 7.47 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, District contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2016 was not projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

At June 30, 2015, the discount rate used to measure the total pension liability was 7.47 percent. The discount rate was the same as the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier II were sufficient to cover all projected benefit payments.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.83 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.83 percent) or one percentage point higher (7.83 percent) than the current rate:

	1% Decrease (5.83%)	Current Discount Rate (6.83%)	1% Increase (7.83%)
District's proportionate share of the net pension liability	\$ 12,610,720	\$ 10,310,958	\$ 8,432,662

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

Teacher Health Insurance Security Fund

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. 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 contribution to THIS Fund.

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

On-behalf contributions to the THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.12 percent of pay during the year ended June 30, 2017. State of Illinois contributions were \$340,702, and the District recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund. The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was .84 percent during the year ended June 30, 2017. For the

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

year ended June 30, 2017 the District paid \$255,527 to the THIS Fund, which was 100% 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 at <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."

4. GENERAL FIXED ASSETS

A summary of the changes in general fixed assets (accounted for at historical cost), is as follows:

	Balance, July 1, 2016	Additions and Transfers	Disposals and Transfers	Balance, June 30, 2017
Land	\$ 4,462,227	\$ -	\$ -	\$ 4,462,227
Land improvements	13,460,160	-	-	13,460,160
Buildings and improvements	142,408,754	-	-	142,408,754
Capitalized equipment	14,794,705	445,487	(190,341)	15,049,851
Total	\$ 175,125,846	\$ 445,487	\$ (190,341)	\$ 175,380,992

5. CASH AND INVESTMENTS

Various restrictions on deposits and investments are imposed by state statutes. These restrictions are summarized below.

- a. Deposits - Deposits (including certificates of deposit) at any one financial institution may not exceed 75% of the net worth of the institution, and all institutions must furnish the School Board with required financial statements.
- b. Investments - The District may invest in any type of security allowed by Illinois law (Public Funds Investment Act of the State of Illinois: 30ILCS 235/I et seq. as amended). A summary of the allowable instruments are:
 1. Bonds, notes, certificates of indebtedness, treasury bills, or other securities that are guaranteed by the full faith and credit of the United States of America as to principal and interest.
 2. Obligations of the United States of America or its agencies.
 3. Interest-bearing savings accounts, interest-bearing certificates of deposit or interest-bearing time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

4. Short-term obligations - issuer must be a U.S. Corporation with more than \$500 million in assets, rating must be within 3 highest classifications by two standard rating services, must mature within 180 days of purchase, such purchase cannot exceed 10% of the corporation's outstanding obligations, and no more than one-third of the District's funds may be invested in short term obligations of corporations.
5. Money Market Mutual Funds - registered under the Investment Company Act of 1940, provided the portfolio is limited to obligations described in paragraph (1) or (2) and to agreements to repurchase such obligations.
6. Short term discount obligations of the Federal National Mortgage Association or in shares or other forms of securities legally issuable by savings banks or savings and loan associations incorporated in any state under the laws of the United States.
7. Insured accounts of credit unions whose principal office is in Illinois.
8. State Treasurer's Investment Pool.
9. Illinois School District Liquid Asset Fund Plus.
10. Repurchase Agreements - collateralized by full faith and credit of U.S. Treasury securities.

Investments may be made only in banks, savings banks, savings and loan associations, or credit unions that are insured by the Federal Deposit Insurance Corporation.

The deposits held at June 30, 2017, are as follows:

Type	Cost
Deposits:	
Demand deposits	\$11,604,512
Cash on hand	7,300
Escrow account	<u>520,638</u>
Total Deposits	<u>\$12,132,450</u>

Custodial Credit Risk - Deposits

For a deposit, custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. It is the District's policy to require that deposits in excess of FDIC insurable limits be secured by eligible collateral to protect public deposits in a single financial institution if the institution were to default. Eligible collateral instruments include:

- a) Securities eligible for District investment or any other high quality, interest-bearing security rated at least AA/Aa by one or more standard rating services
- b) Mortgages

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

- c) Letters of credit issued by a Federal Home Loan Bank
- d) Loans covered by a State Guaranty under the Illinois Farm Development Act.

The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

In addition, third party safekeeping is required for all collateral. Of the District's deposits, \$270,599 of funds held in escrow was exposed to custodial credit risk as it was held in an account that was in excess of depository insurance and was uncollateralized.

Custodial Credit Risk - Investments

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by the party who sold the security to the District or its agent but not in the government's name. The District requires third-party safekeeping for all investments or securities. The District has no investments as of June 30, 2017.

Investment Interest Rate Risk

Investment interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. Structuring the investments portfolio so that securities mature to meet cash requirements for ongoing operations may avoid the need to sell securities on the open market prior to maturity. Investing operating funds primarily in shorter-term securities can also reduce this risk. It is the District's policy to keep its investment portfolio sufficiently liquid to enable the District to meet all operating requirements which may be reasonably anticipated in any District fund. In addition, maturities of investments shall not exceed two years (three years for capital project fund) unless a temporary extension of maturities is approved by the Board. The District has no investments as of June 30, 2017.

Concentration of Investment Credit Risk

Concentration of credit risk is required to be disclosed by the District for any single investment that represents 5% or more of total investments (excluding investments issued by or explicitly guaranteed by the U.S. Government, investments in mutual funds, investments in external investment pools and investments in other pooled investments).

It is the policy of the District to diversify its investment portfolio among investment instruments and the District's institutions. Investments shall be diversified to improve the rate of return and eliminate the risk of loss resulting in over-concentration. Diversification strategies shall be determined and revised periodically by the Assistant Superintendent-Business Operations, Superintendent and approved by the Treasurer. The District has no investments as of June 30, 2017.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

6. LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

A summary of changes in general long-term debt for the year ended June 30, 2017 is as follows:

	Balance, July 1, 2016 (restated)	Additions	Deductions	Balance, June 30, 2017
Referendum bonds	\$ 91,851,900	\$ -	\$ (6,965,000)	\$ 84,886,900
Fire prevention and safety bonds	18,005,416	-	(355,000)	17,650,416
Working cash bonds	8,900,000	-	(505,000)	8,395,000
Capital lease obligations	1,333,570	-	(131,235)	1,202,335
Unused earned absences	1,119,142	424,566	(462,182)	1,081,526
Accrued TRS net pension obligation payable	8,013,317	2,297,641		10,310,958
Accrued IMRF net pension obligation payable	3,509,851		(285,166)	3,224,685
Other post-employment benefits	3,178,655	239,871		3,418,526
Total	\$ 135,911,851	\$ 2,962,078	\$ (8,703,583)	\$ 130,170,346

For purposes of the regulatory basis reporting, only the District's bonded indebtedness and capital leases are included in the general long-term debt account group.

As of June 30, 2017, the District had the following general obligation debt:

- a) A school building bond issue with a maturity value of \$106,050,000 dated June 28, 2007. The bond issue includes serial bonds of \$20,945,000 and capital appreciation bonds with an issuance value of \$36,561,900 and a maturity value of \$85,105,000. The serial bonds call for the retirement of principal at a rate of \$80,000 to \$3,795,000 annually starting in December 2011. Interest is payable on these bonds on June 1 and December 1 of each year at rates varying from 4.00% to 5.25% per annum. The capital appreciation bonds call for repayment of maturity value at a rate of \$9,700,000 to \$18,915,000 beginning December 2021 at discount rates varying from 4.85% to 4.99% with final payment due December 1, 2026.
- b) A fire prevention and safety bond issue with a maturity value of \$16,430,000 dated June 28, 2007. The bond issue includes serial bonds of \$5,150,000 and capital appreciation bonds with an issuance value of \$4,895,416 and a maturity value of \$11,280,000. The serial bonds call for the retirement of principal at a rate of \$40,000 to \$1,380,000 starting in December 2011. Interest is payable on these bonds on June 1 and December 1 of each year at rates varying from 4.00% to 5.25% per annum. The capital appreciation bonds call for repayment of maturity value at a rate of \$1,525,000 to \$2,265,000 beginning December 2021 at discount rates varying from 4.85% to 4.99% with final payment due December 1, 2026.
- c) A school refunding bond issue of \$27,230,000 dated June 28, 2007, provides for the serial retirement of the principal at a rate of \$135,000 to \$7,355,000 annually starting December 2013. Interest is payable on these bonds on June 1 and December 1 of each year at rates ranging from 4.50% to 5.25% per annum. The final maturity date is December 1, 2023.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

- d) A school refunding bond issue of \$33,815,000 dated May 23, 2007, provides for the serial retirement of the principal at a rate of \$430,000 to \$4,575,000 annually starting December 2007. Interest is payable on these bonds on June 1 and December 1 of each year at a rate of 5.00%. The final maturity date is December 1, 2017.
- e) A school refunding bond issue of \$5,005,000 dated March 5, 2014, provides for the lump-sum retirement of principal in December 2027. Interest is payable on these bonds on June 1 and December 1 each year at a rate of 4.00%. The final maturity date is December 1, 2027.
- f) A working cash fund bond issue of \$9,000,000 dated March 5, 2014, provides for the serial retirement of the principal at a rate of \$100,000 to \$845,000 annually starting December 2015. Interest is payable on these bonds June 1 and December 1 of each year at rates ranging from 1.00% to 5.45% per annum. The final maturity date is December 1, 2029.
- g) A school refunding bond issue of \$5,930,000 dated November 12, 2015, provides for the lump-sum retirement of principal in December 2027. Interest is payable on these bonds on June 1 and December 1 each year at a rate of 3.375%. The final maturity date is December 1, 2027.

The annual requirements to retire the bonded debt outstanding are as follows:

Year Ending June 30,	Principal	Interest	Discount on Capital Appreciation Bonds
2018	\$ 8,980,000	\$ 3,078,454	\$ -
2019	10,155,000	2,616,055	-
2020	11,545,000	2,087,250	-
2021	13,085,000	1,466,899	-
2022	8,893,052	6,649,109	5,601,948
2023-2027	44,934,264	52,669,200	49,325,736
2028-2030	13,340,000	399,451	
	<u>\$ 110,932,316</u>	<u>\$ 68,966,418</u>	<u>\$ 54,927,684</u>

Defeased General Obligation Debt

In June 2007, the District issued general obligation bonds of \$27,230,000 to refund certain outstanding bonds. This resulted in a debt defeasance of the District's Series 1999 and Series 2001 outstanding bonded debt. The advance refunding met the requirements of an in-substance debt defeasance, and the bonds were removed from the District's general long-term debt account group. During the year ended June 30, 2011, the 2001 issue was paid in full in the amount of \$18,900,000. At June 30, 2017, the amount of defeased debt outstanding but removed from the general long-term debt group of the District is \$3,890,000.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Capital Leases

In a prior fiscal year, the District entered into a lease that was classified as a capital lease in the amount of \$1,500,731 to finance upgrades to the District's technology infrastructure and equipment and to pay off an existing capital lease. This lease calls for ten annual payments of principal and interest of \$171,218. Final payment is due July 1, 2024. The interest rate on this lease is 2.99%.

The following is a schedule of future minimum lease payments under the capital lease with the present value of the net minimum lease payments as of June 30, 2017:

<u>Year Ending June 30,</u>	<u>Total</u>
2018	\$ 171,218
2019	171,218
2020	171,218
2021	171,218
2022	171,218
Thereafter	<u>513,652</u>
Total future minimum lease payments	1,369,742
Less amount representing interest	<u>(167,407)</u>
Present value of future minimum lease payments	<u><u>\$ 1,202,335</u></u>

Legal Debt Margin

The District's legal debt margin, computed in accordance with Illinois state statutes, is as follows:

Assessed valuation, January 1, 2016	<u><u>\$ 1,346,048,968</u></u>
Legal debt limit at 13.80% of assessed valuation	\$ 185,754,758
Long-term debt outstanding, June 30, 2017	<u>(112,134,651)</u>
Legal Debt Margin	<u><u>\$ 73,620,107</u></u>

For purposes of this calculation, only capital leases and bonded indebtedness (excluding discount on capital appreciation bonds and unamortized premiums on bonds) are included in the long-term debt outstanding.

Unused Earned Absences

The aggregate amount of accrued unused earned absences at June 30, 2017 is approximately \$1,082,000. Payment of this obligation will be made from future sources of revenue. In accordance with regulatory basis reporting, this amount is not reported as a liability of the general long-term debt account group.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Other Post-Employment Benefits

GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions* requires the District to calculate and record a total other post-employment benefit obligation ("OPEB"). The OPEB is determined by an actuarial valuation. At June 30, 2017, the OPEB obligation is \$3,418,526. See Note 12 for more information. In accordance with regulatory basis reporting, this amount is not reported as a liability of the general long-term debt account group.

7. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

There were no interfund amounts due to or from individual funds at June 30, 2017.

During the year ended June 30, 2017, the District completed two permanent transfers as follows:

- \$627,974 was transferred from the Working Cash Fund to the Educational Fund to finance general operations of the District.
- \$171,218 was transferred from the Educational Fund to the Debt Service Fund to finance capital lease payments.

8. PROPERTY TAXES

The following are the tax rates applicable to the 2016 levy per \$100 of assessed valuation:

Educational	\$2.0926
Operations and maintenance	.4867
Transportation	.1947
Retirement	.0558
Social security	.0834
Debt Service	.7761
Tort immunity	.1860
Working cash	.0487
Lease	.0487
Special education	.0390
Fire prevention and safety	.0487
Total	<u>\$4.0604</u>

9. INSURANCE PROGRAM

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The District, along with various other local school districts, participates in the Mississippi Valley Intergovernmental Cooperative ("MVIC"), an insurance association for substantially all insurance

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

coverage. The purpose of MVIC is to distribute the cost of self-insurance over similar entities. MVIC requires an annual premium payment to cover estimated claims payable and reserves for claims from each entity. The members of MVIC have no legal interest in assets, liabilities, or fund balances of the insurance association. However, the District retains a contingent liability to fund its pro rata share of any deficit incurred by MVIC should it cease operations at some future date. The District's premium payments to MVIC for the year ended June 30, 2017 were \$7,562,392. This amount includes premiums for the liability package policy (\$966,354) and for medical insurance (\$6,268,490), life insurance (\$71,612) and dental insurance (\$255,936) coverage paid by the District, its employees and eligible past employees. There have been no additional assessments since the District has entered this program.

Settled claims have not exceeded insurance coverage in any of the past three years.

10. DEFICIT FUND BALANCE

At June 30, 2017, the Education Fund has an accumulated deficit of \$5,135,793.

11. COMMITMENTS AND CONTINGENCIES

- a) The District is involved in various legal proceedings, and the District's management and legal counsel believe that these items will be resolved with no material adverse effect to the District.
- b) Certain revenues received from the Federal and state governments in the current and prior years are subject to audits by the granting agencies. Management believes adjustments, if any arising from these audits will not be significant. In addition, management estimates certain revenues receivable.
- c) The District has entered into operating leases for office equipment and a building rental. Rental expenditures for these leases were approximately \$414,000 for the year ended June 30, 2017. Future minimum lease payments are as follows:

Year Ending June 30,	Total
2018	\$ 409,691
2019	293,126
2020	293,995
2021	<u>267,735</u>
Total minimum lease payments	<u>\$ 1,264,547</u>

- d) The District has entered into a membership agreement with the Illinois Energy Consortium ("IEC") whereby the District will pay a single monthly statement consolidating all electricity charges, which include supply and delivery bills, IEC administrative charges, assessments and

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

dues. The IEC may impose assessments and dues on the District as a condition of continued membership and participation whenever, at the sole discretion of the IEC, such assessments and dues are required to finance the IEC's operations. The current agreement ends on June 30, 2018.

In February 2011, the District entered into a membership agreement with the Illinois Energy Consortium ("IEC") for natural gas delivery. The District will pay a single monthly statement consolidating all natural gas charges, which include supply and delivery bills, Program Administrator charges and IEC administrative charges. The initial three-year term of this agreement began August 1, 2011. Thereafter, participation will automatically renew for one-year periods unless one party gives written notice to cancel.

- e) The District entered into a contract in April 2014 for the purchase of certain real property for a purchase price of \$1,300,000. The contract requires the District to deposit earnest money pursuant to a schedule (four earnest money payments in the amount of \$130,000 each are due to be made before the closing date) and the earnest money will be held in an escrow account pending closing of the transaction. The money shall be held by the title company in an interest bearing, federally insured account and all accrued interest shall be for the benefit of the District and will be applied to the purchase price at closing. At closing, the District will execute a promissory note and mortgage, at zero interest, in the amount of the balance due (net of the amount in the escrow account at the time of the closing and any additional cash payments the District makes at closing). The closing shall be in April, 2018 or such an earlier date as agreed by both parties. Until the closing occurs, the District has recorded the earnest money payments and related earnings as restricted cash.
- f) The District has entered into employment agreements with four employees. The terms of the agreements run through June 30, 2018 for three employees and June 30, 2020 for the fourth employee and contain various provisions including compensation, benefits and effects of termination.

12. OTHER POST EMPLOYMENT BENEFITS ("OPEB")

Plan Description

The Edwardsville Community Unit School District Other Postemployment Benefit ("OPEB") plan (the "Plan") provides OPEB for certain eligible employees who retire from the District. The Plan is a single-employer defined benefit OPEB Plan that is administered by the District. The benefits and benefit levels are governed by District policy. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions". The plan does not issue a stand-alone financial report.

Benefits Provided

The Plan provides an opportunity for continuation of medical and life insurance coverage to employees that retire from the District who have met the following eligibility criteria:

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Teachers/Administrators (TRS) - Tier 1:

Early Retirement

Age 55 with 20 or more years of service in the State of Illinois

Normal Retirement

Age 62 with 5 or more years of service in the State of Illinois

Age 60 with 10 or more years of service in the State of Illinois

Age 55 with 35 or more years of service in the State of Illinois

Teachers/Administrators (TRS) - Tier 2:

Early Retirement

Age 62 with 10 or more years of service in the State of Illinois

Normal Retirement

Age 67 with 10 or more years of service in the State of Illinois

Non-certified (IMRF) - Tier 1:

Early Retirement

Age 55 with 8 or more years of service

Normal Retirement

Age 60 with 8 or more years of service

Age 55 with 35 or more years of service

Non-certified (IMRF) - Tier 2:

Early Retirement

Age 62 with 10 or more years of service

Normal Retirement

Age 67 with 10 or more years of service

Age 62 with 35 or more years of service

Medical and Prescription Drug

Retiree health care coverage is available to eligible retirees of any age. A summary of the key plan design features for each plan is provided in the tables below:

Choice Plus POS	In-Network	Out-of-Network
Deductible (2X Family)	\$1,000	\$2,000
Coinsurance	90%	70%
Out of Pocket Maximum (2X Family)	\$3,000	\$4,000
Physician Office Visits	\$25 copay	70% coin.
Emergency Room Service	\$350 copay	
Prescription Drugs		
Generic	Retail - \$10, Mail Order - \$20	
Brand	Retail - \$30, Mail Order - \$50	
Non-Formulary	Retail - \$50, Mail Order - \$80	

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

HDHP with HSA	In-Network	Out-of-Network
Deductible (2X Family)	\$2,250	\$4,500
Coinsurance	90%	70%
Out of Pocket Maximum (2X Family)	\$4,000	\$8,000
Physician Office Visits	90% coin.	70% coin.
Emergency Room Service	90% coin.	
Prescription Drugs		
Generic	Retail - \$10, Mail Order - \$25	
Brand	Retail - \$30, Mail Order - \$75	
Non-Formulary	Retail - \$50, Mail Order - \$125	

Retirees who elect to participate in the medical and prescription drug plan must contribute the full premium equivalent rate for both single and family coverage in effect for the current plan year or any subsequent year at the premium rates in effect at that time. The benefits are provided in the form of an implicit rate subsidy where retirees pay combined active/retired rates for health coverage.

Life Insurance Benefits

Eligible retirees may purchase a basic life insurance benefit upon retirement. The life insurance volumes range between \$5,000 and \$60,000 depending on the class of the retiree. Retirees who elect to participate in the life insurance benefit plan pay the active/retiree blended rate of \$0.17 per \$1,000 per month.

Employees covered by benefit terms

At June 30, 2017, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	264
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	686
Total	<u>950</u>

Total OPEB Liability

The District's total OPEB liability of \$3,418,526 was measured as of June 30, 2017 and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs

The total OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Inflation	2.50%
Salary increases	3.00%
Discount rate	3.58%
Healthcare cost trend rates:	
Medical and prescription benefits	7.0% select trend, decreasing 0.5% each year to an ultimate trend rate of 4.5%
Stop loss fees	7.0% select trend, decreasing 0.5% each year to an ultimate trend rate of 4.5%
Administrative fees	4.5% select trend, 4.5% ultimate trend
Actuarial cost method	Entry age normal based on level percentage of projected salary
Amortization method	Experience gains and losses are amortized over a closed period of 11.1 years starting on July 1, 2016, equal to the average remaining service life of active and inactive plan members (who have no future service)

The discount rate was based on the index rate for 20-year tax-exempt general obligation bonds with an average rating of AA/Aa or higher (Bond Buyer 20-Bond GO Index).

Mortality rates were based on the RP-2014 Generational Mortality table projected using scale MP-16.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2016 – June 30, 2017.

Changes in the Total OPEB Liability

	Total OPEB Liability
Total OPEB Liability at June 30, 2016	\$ 3,178,655
Change for the year:	
Service cost	101,476
Interest costs	115,951
Differences between expected and actual experience	(98,917)
Changes in assumptions or other inputs	293,415
Benefit payments	(172,054)
Net change in total OPEB liability	239,871
Total OPEB Liability at June 30, 2017	\$ 3,418,526

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

Impact of Changes of Benefit Terms

There were no changes of benefit terms that significantly impacted the valuation.

Impact of Plan Experience

The impact of plan experience is valued as a gain of \$0.1 million in respect to the total OPEB liability. The overall claims experience and census changes are reflected by this change.

Impact of Changes of Assumptions

The impact of changes in assumptions is valued at a loss of \$0.3 million in respect to the total OPEB liability. This occurred due to many assumptions changing, such as a re-evaluation of the discount rate using the current updated mortality table – reflecting participants living longer and actuarial cost method. The remainder of the changes are due to accrual of benefits and the passage of time.

Sensitivity of the total OPEB liability to changes in the discount rate

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.58 percent) or 1-percentage-point higher (4.58 percent) than the current discount rate:

	Current		
	1% Decrease	Discount Rate	1% Increase
	(2.58%)	(3.58%)	(4.58%)
Total OPEB liability	\$ 3,937,000	\$ 3,419,000	\$ 2,771,000

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	Current		
	1% Decrease	Trend	1% Increase
Total OPEB liability	\$ 3,191,000	\$ 3,419,000	\$ 3,383,000

13. SHORT-TERM DEBT

During the year ended June 30, 2017, the Board authorized the issuance of up to \$7,000,000 of Tax Anticipation Warrants ("TAWs") for the Education Fund and up to \$1,000,000 for the Transportation Fund, in order to ease cash flow difficulties during the fiscal year June 30, 2017. The TAWs have an interest rate of 2.00%. TAWs principal and interest are payable solely from the tax levy receipts and are due within twelve months of the date of issue.

EDWARDSVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 7

Notes to Financial Statements (continued)

The following schedule is a schedule of short-term debt activity for the year ended June 30, 2017:

	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017
Tax Anticipation Notes	\$ -	\$ 5,000,000	\$ -	\$ 5,000,000

14. DONOR RESTRICTED ENDOWMENT

In a prior year, the Edwardsville Wrestling Club donated a newly constructed wrestling facility to the District. The value of the building has been recorded in the General Fixed Assets account group. The District has entered into a 20-year operating agreement with the Edwardsville Wrestling Club defining the terms of the shared use of this facility. The Edwardsville Wrestling Club contributed an endowment in the principal amount of \$635,000 which is maintained in a separate District bank account. This endowment has been recorded in the Operations and Maintenance Fund. The income provided from the endowment is restricted to the annual maintenance and repair of this facility. During the year ended June 30, 2017, interest earnings on the endowment principal totaled \$651. Annually, the District and the Edwardsville Wrestling Club will review the actual operation and maintenance expenses to determine if the income from the endowment adequately covers these costs. The principal is not to be used with the following exception: In the event certain major repair expenses may be required to keep the facility operating, such as a new roof or major capital improvement to the facility, the Board may authorize such expenditures out of the principal with a 2/3rds vote. In addition, at the end of the term of the operating agreement the Board of Education may, upon a 2/3rds vote, agree to dissolve the restrictive fund and use the proceeds to first cure any deficiencies or defects in the wrestling facility, and second toward a capital expenditure of the District's adjoining Sports Complex.

15. TAX ABATEMENTS

The District is subject to tax abatements granted by Madison County, Illinois through the Gateway Commerce Center Enterprise Zone program. This program has the stated purpose of promoting and encouraging economic development within the designated areas.

Under the Gateway Commerce Center Enterprise Zone program, a contiguous area in portions of unincorporated Madison County and the municipalities of Edwardsville and Pontoon Beach were designed as an Illinois Enterprise Zone area on September 8, 1997. Property owners that improve and/or renovate industrial, commercial, or manufacturing property within the Zone are eligible to receive a ten-year abatement of property taxes on the assessed value of the improvements and/or renovations.

As of June 30, 2017, the District's property tax revenues from the 2015 tax levy, which was used to finance the operations of the fiscal year ended June 30, 2017, were reduced by approximately \$257,000 as a result of these programs.

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-16 Thru 6-30-17 (from 2015 Levy & Prior Levies) *	Taxes Received (from the 2016 Levy)	Taxes Received (from 2015 & Prior Levies)	Total Estimated Taxes (from the 2016 Levy)	Estimated Taxes Due (from the 2016 Levy)
3				(Column B - C)		(Column E - C)
4						
5	Educational	27,562,967	2,032,047	25,530,920	28,678,832	26,646,785
6	Operations & Maintenance	6,264,304	461,868	5,802,436	6,518,464	6,056,596
7	Debt Services **	10,391,557	736,508	9,655,049	10,394,453	9,657,945
8	Transportation	2,505,700	184,767	2,320,933	2,607,653	2,422,886
9	Municipal Retirement	746,691	52,951	693,740	747,340	694,389
10	Capital Improvements	0		0		0
11	Working Cash	626,451	46,216	580,235	652,248	606,032
12	Tort Immunity	2,489,429	176,509	2,312,920	2,491,133	2,314,624
13	Fire Prevention & Safety	626,451	46,216	580,235	652,248	606,032
14	Leasing Levy	0		0		0
15	Special Education	501,140	37,010	464,130	522,334	485,324
16	Area Vocational Construction	0		0		0
17	Social Security/Medicare Only	1,116,286	79,145	1,037,141	1,116,992	1,037,847
18	Summer School	0		0		0
19	Other (Describe & Itemize)	0		0		0
20	Totals	52,830,976	3,853,237	48,977,739	54,381,697	50,528,460
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding Beginning 07/01/16	Issued 07/01/16 Through 06/30/17	Retired 07/01/16 Through 06/30/17	Outstanding Ending 06/30/17				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX									
4	ANTICIPATION NOTES (CPPRT)									
5	Total CPPRT Notes					0				
6	TAX ANTICIPATION WARRANTS (TAW)									
7	Educational Fund			4,000,000		4,000,000				
8	Operations & Maintenance Fund					0				
9	Debt Services - Construction					0				
10	Debt Services - Working Cash					0				
11	Debt Services - Refunding Bonds					0				
12	Transportation Fund			1,000,000		1,000,000				
13	Municipal Retirement/Social Security Fund					0				
14	Fire Prevention & Safety Fund					0				
15	Other - (Describe & Itemize)					0				
16	Total TAWs		0	5,000,000	0	5,000,000				
17	TAX ANTICIPATION NOTES (TAN)									
18	Educational Fund					0				
19	Operations & Maintenance Fund					0				
20	Fire Prevention & Safety Fund					0				
21	Other - (Describe & Itemize)					0				
22	Total TANs		0	0	0	0				
23	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
24	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
25	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
26	Total GSAACs (All Funds)					0				
27	OTHER SHORT-TERM BORROWING									
28	Total Other Short-Term Borrowing (Describe & Itemize)					0				
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/16	Issued 7/1/16 thru 6/30/17	Any differences described and itemized	Retired 7/1/16 thru 6/30/17	Outstanding Ending 6/30/17	Amount to be Provided for Payment on Long- Term Debt
31	School Building Bond Issue 2007B	06/28/07	57,506,900	6	53,931,900			2,290,000	51,641,900	50,140,365
32	School Building Bond Issue HLS 2007B	06/28/07	10,045,416	4	9,375,416			355,000	9,020,416	9,020,416
33	School Refunding Bond Issue	06/28/07	27,230,000	3	26,690,000			325,000	26,365,000	26,365,000
34	School Refunding Bond Issue 2007A	06/28/07	33,815,000	3	8,925,000			4,350,000	4,575,000	4,575,000
35	School Refunding Bond Issue 2014A	03/05/14	5,005,000	3	5,005,000				5,005,000	5,005,000
36	Working Cash Fund Bond Issue 2014B	03/05/14	9,000,000	1	8,900,000			505,000	8,395,000	8,395,000
37	School Refunding Bond Issue 2015	11/12/15	5,930,000	3	5,930,000				5,930,000	5,930,000
38	Capital Lease-technology upgrades	05/29/15	1,500,731	7	1,333,570			131,235	1,202,335	1,202,335
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			150,033,047		120,090,886	0	0	7,956,235	112,134,651	110,633,116
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds				7. Other Capital Lease				
53	2. Funding Bonds	5. Tort Judgment Bonds				8. Other				
54	3. Refunding Bonds	6. Building Bonds				9. Other				
55										

Schedule of Tort Immunity Expenditures

	A	B	C	D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
2	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2016										
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		501,140				
6	Earnings on Investments				10, 20, 40, 50 or 60-1500						
7	Drivers' Education Fees				10-1970						115,225
8	School Facility Occupation Tax Proceeds				30 or 60-1983						
9	Driver Education				10 or 20-3370						101,306
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				--						
11	Sale of Bonds				10, 20, 40 or 60-7200						
12	Total Receipts					0	501,140	0	0		216,531
13	DISBURSEMENTS:										
14	Instruction				10 or 50-1000		501,140				216,531
15	Facilities Acquisition & Construction Services				20 or 60-2530						
16	Tort Immunity Services				10, 20, 40-2360-2370						
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt				30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/ Purchase Principal Retired)				30-5300						
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400						
21	Total Debt Services								0		
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--						
23	Total Disbursements					0	501,140	0	0		216,531
24	Ending Cash Basis Fund Balance as of June 30, 2017					0	0	0	0		0
25	Reserved Fund Balance				714						
26	Unreserved Fund Balance				730	0	0	0	0		0
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
30	Yes ☐ No ☐ Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32	Total Claims Payments:										
33	Total Reserve Remaining:										
34	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 30 above. Include the total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
46	^a Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances										
47	in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <u>other</u> than Tort Immunity Fund (80).										
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1	Schedule of Capital Outlay and Depreciation											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/16	Add: Additions 2016-2017	Less: Deletions 2016-2017	Cost Ending 6/30/17	Life In Years	Accumulated Depreciation Beginning 7/1/16	Add: Depreciation Allowable 2016-2017	Less: Depreciation Deletions 2016-2017	Accumulated Depreciation Ending 6/30/17	Ending Balance Undepreciated 6/30/17
3	Works of Art & Historical Treasures	210				0	50				0	0
4	Land	220										
5	Non-Depreciable Land	221	4,462,227			4,462,227						4,462,227
6	Depreciable Land	222				0					0	0
7	Buildings	230										
8	Permanent Buildings	231	142,389,367			142,389,367	50	43,421,283	2,690,757		46,112,040	96,277,327
9	Temporary Buildings	232	19,387			19,387	20	7,227	969		8,196	11,191
10	Improvements Other than Buildings (Infrastructure)	240	13,460,160			13,460,160	20	7,545,368	663,209		8,208,577	5,251,583
11	Capitalized Equipment	250					10					
12	10 Yr Schedule	251	9,874,320	89,024	136,144	9,827,200		8,035,185	568,518	136,144	8,467,559	1,359,641
13	5 Yr Schedule	252	1,975,573	289,414	23,500	2,241,487		1,475,287	231,653	23,500	1,683,440	558,047
14	3 Yr Schedule	253	2,944,812	67,049	30,697	2,981,164		2,654,451	247,182	30,697	2,870,936	110,228
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	175,125,846	445,487	190,341	175,380,992	10	63,138,801	4,402,288	190,341	67,350,748	108,030,244
17	Non-Capitalized Equipment	700				252,294			25,229			
18	Allowable Depreciation								4,427,517			

A		B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)						
This schedule is completed for school districts only.						
Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
OPERATING EXPENSE PER PUPIL						
EXPENDITURES:						
ED	Expenditures 15-22, L114	Total Expenditures	\$		48,819,292	
O&M	Expenditures 15-22, L150	Total Expenditures			5,907,072	
DS	Expenditures 15-22, L168	Total Expenditures			11,469,277	
TR	Expenditures 15-22, L204	Total Expenditures			4,771,857	
MR/SS	Expenditures 15-22, L288	Total Expenditures			1,912,255	
TORT	Expenditures 15-22, L331	Total Expenditures			2,279,872	
Total Expenditures					\$	75,159,625
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)			24,488	
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			435,169	
ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			129,291	
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			144,590	
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			753,144	
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			267,624	
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			879,879	
ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			25,529	
ED	Expenditures 15-22, L114, Col G	- Capital Outlay			111,687	
ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			235,241	
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			782,388	
O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			17,053	
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			7,956,235	
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			20,699	
MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			5,930	
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			1,270	
MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			117,234	
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)					\$	11,907,451
Total Operating Expenses Regular K-12 (Line 14 minus Line 75)						63,252,174
9 Mo ADA from the General State Aid Claimable for 2016-2017 and Payable in 2017-2018 (ISBE 54-33), L12						7,034.33
Estimated OEPP (Line 76 divided by Line 77)					\$	8,991.93

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount	
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)		\$	0
84	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0
85	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)			0
86	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0
87	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0
88	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0
89	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0
90	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0
91	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0
92	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0
93	ED	Revenues 9-14, L75, Col C	1600 Total Food Service			1,722,122
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			549,606
95	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			539,619
96	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)			0
97	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks			0
98	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)			0
99	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)			0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals			202,442
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts			0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts			0
103	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)			1,428,583
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education			2,500,365
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education			47,217
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed			3,360
107	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast			6,491
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative			0
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370 Driver Education			101,306
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation			2,175,513
111	ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants			0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy			0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education			0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant			0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery			0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant			0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)			0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant			0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Technology for Success			0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools			0
123	O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects			0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources			182,034
125	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)			0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	- Total Title VI			0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service			973,213
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I			781,878
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	- Total Title IV			0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			1,434,813
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins			40,169
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800 Total ARRA Program Adjustments			0
161	ED	Revenues 9-14, L260, Col C	4901 Race to the Top			0
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant			0
163	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate			0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)			0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)			0
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910 Learn & Serve America			0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920 McKinney Education for Homeless Children			2,980
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932 Title II - Teacher Quality			185,415
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960 Federal Charter Schools			0
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			111,445
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			155,864
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)			30,970
174						
175	Total Deductions for PCTC Computation Line 83 through Line 173				\$	13,175,405
176	Net Operating Expense for Tuition Computation (Line 76 minus Line 175)					50,076,769
177	Total Depreciation Allowance (from page 27, Line 18, Col I)					4,427,517
178	Total Allowance for PCTC Computation (Line 176 minus Line 177)					54,504,286
179	9 Month ADA (from the GSA Claimable for 2016-2017 Payable in 2017-2018 (ISBE form 54-33, Line 12))					7,034,33
180	Total Estimated PCTC (Line 178 divided by Line 179)*				\$	7,748.33
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

Print Date: 9/5/2017

(0E6DC539-82C6-4EB7-97FA-BABD6AFE9B2D)

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	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.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>				1,231,676			
11	Value of Commodities Received for Fiscal Year 2017 <i>(Include the value of commodities when determining if a Single Audit is required)</i>				232,181			
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17								
18								
19	Instruction	Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
20	Support Services:	1000		33,585,110		33,585,110		
21	Pupil	2100		3,207,532		3,207,532		
22	Instructional Staff	2200		629,119		629,119		
23	General Admin.	2300		3,635,210		3,635,210		
24	School Admin	2400		3,396,750		3,396,750		
25	Business:							
26	Direction of Business Spt. Srv.	2510	241,831	0	241,831	0		
27	Fiscal Services	2520	391,362	0	391,362	0		
28	Oper. & Maint. Plant Services	2540		7,457,618	7,457,618	0		
29	Pupil Transportation	2550		4,776,186		4,776,186		
30	Food Services	2560		1,684,105		1,684,105		
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		985,963		985,963		
36	Staff Services	2640	290,130	0	290,130	0		
37	Data Processing Services	2660	0	0	0	0		
38	Other:	2900		4,356		4,356		
39	Community Services	3000		997,113		997,113		
40	Total		923,323	60,359,062	8,380,941	52,901,444		
41								
42				Total Indirect Costs:	923,323	Total Indirect costs:	8,380,941	
43				Total Direct Costs:	60,359,062	Total Direct Costs:	52,901,444	
44				=	1.53%	=	15.84%	
45								

	A	B	C	D	E	F	G
1	REPORT ON SHARED SERVICES OR OUTSOURCING						
2	School Code, Section 17-1.1 (Public Act 97-0357)						
3	Fiscal Year Ending June 30, 2017						
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.						
6	Edwardsville CUSD No. 7						
7	41-057-0070-26						
8	☐ Check if the schedule is not applicable.	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.		
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget ➡				(Limit text to 200 characters, for additional space use line 33 and 38)		
10	Service or Function (Check all that apply)			Barriers to Implementation			
11	Curriculum Planning						
12	Custodial Services						
13	Educational Shared Programs						
14	Employee Benefits	x	x	x	Alton#11, Cahokia #187, Calhoun #40, see below...		
15	Energy Purchasing						
16	Food Services						
17	Grant Writing						
18	Grounds Maintenance Services						
19	Insurance	x	x	x	Alton#11, Brussels#42, Cahokia #187, see below...		
20	Investment Pools						
21	Legal Services						
22	Maintenance Services						
23	Personnel Recruitment						
24	Professional Development						
25	Shared Personnel						
26	Special Education Cooperatives						
27	STEM (science, technology, engineering and math) Program Offerings						
28	Supply & Equipment Purchasing						
29	Technology Services						
30	Transportation						
31	Vocational Education Cooperatives						
32	All Other Joint/Cooperative Agreements						
33	Other						
34							
35	Additional space for Column (D) - Barriers to Implementation:						
36							
37							
38							
40	Additional space for Column (E) - Name of LEA :						
41	Employee Benefits: Collinsville#10, Columbia#4, Granite City#9, Madison#12, Roxana#1, Venice#3						
42	Insurance: Calhoun#40, Collinsville#10, Columbia#4, Granite City#9, Madison#12, Roxana#1, Venice#3, East-Alton Wood River#14, Marissa#40, Jacksonville#117						
43							

Edwardsville Community Unit School District No. 7

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

		Fund 10	Fund 20	Fund 40
	Revenues			
Line 74	Other Food Service (local)-Kid Zone, Preschool Academy and Pre-K meals and snacks	42,112		
Line 78	Admissions Other-performing arts	6,260		
Line 106	Other Local Fees-Kid Zone and Summer Zone	1,428,583		
Line 107	Other Local Revenue			
	Miscellaneous	22,472	161	
	Athletic and Performing Arts camps	86,118		
	Field trip/charter reimbursements			11,511
Line 171	Other Restricted Revenue from State Sources			
	Orphanage Tuition reimbursement	97,125		
	DHS/DCFS childcare reimbursement	80,109		
	Illinois School Security Grant		4,800	
Line 200	Food Service Other (federal)-USDA food distribution	232,181		
Line 227	CTE Other-Perkins federal grant	40,169		
Line 272	Other Restricted Revenue from Federal Sources			
	Prevocational program	30,970		
	Expenditures			
Line 73	Other Support Services			
	Medicaid claim processing services	4,356		