

**HAZEL CREST SCHOOL DISTRICT 152.5**

**HAZEL CREST, ILLINOIS**

**ANNUAL FINANCIAL REPORT  
JUNE 30, 2016**

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

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

**Illinois School District/Joint Agreement  
 Annual Financial Report \*  
 June 30, 2016**

School District  
 Joint Agreement

<p align="center"><b><u>School District/Joint Agreement Information</u></b>  <i>(See instructions on inside of this page.)</i></p>		<p align="center"><b><u>Accounting Basis:</u></b></p> <p><input checked="" type="checkbox"/> CASH  <input type="checkbox"/> ACCRUAL</p>		<p align="center"><b><u>Certified Public Accountant Information</u></b></p>		
School District/Joint Agreement Number: <b>07-016-1525-02</b>		<p align="center"><b><u>Filing Status:</u></b>  <b><u>Submit electronic AFR directly to ISBE</u></b></p> <p align="center">Click on the Link to Submit:  <a href="#">Send ISBE a File</a></p> <p align="center">0</p>		Name of Auditing Firm: <b>Legacy Professionals LLP</b>		
County Name: <b>Cook</b>				Name of Audit Manager: <b>Colin Thompson</b>		
Name of School District/Joint Agreement: <b>Hazel Crest School District 152.5</b>				Address: <b>311 S. Wacker Drive, Suite 4000</b>		
Address: <b>1910 West 170th Street</b>				City: <b>Chicago</b>	State: <b>IL</b>	Zip Code: <b>60606</b>
City: <b>Hazel Crest</b>				Phone Number: <b>(312) 368-0500</b>	Fax Number: <b>(312) 368-0746</b>	
Email Address:				IL License Number (9 digit): <b>066-003925</b>	Expiration Date: <b>11/30/2018</b>	
Zip Code: <b>60429</b>		Email Address: <a href="mailto:cthompson@legacycpas.com">cthompson@legacycpas.com</a>				
<p align="center"><b><u>Annual Financial Report</u></b>          Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified    <input type="checkbox"/> Unqualified  <input checked="" type="checkbox"/> Adverse  <input type="checkbox"/> Disclaimer</p>		<p align="center"><b><u>Single Audit Status:</u></b></p> <p><input checked="" type="checkbox"/> YES    <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000?  <input checked="" type="checkbox"/> YES    <input type="checkbox"/> NO Is all Single Audit Information completed and attached?  <input checked="" type="checkbox"/> YES    <input type="checkbox"/> NO Were any financial statement or federal awards findings issued?</p>		<p align="center">ISBE Use Only</p>		
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input checked="" type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: <b>Thornton</b>				<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): <b>Dr. Sheila Harrison-Williams</b>		Township Treasurer Name (type or print) <b>Eugene C. Varnado</b>		Regional Superintendent/Cook ISC Name (Type or Print): <b>Dr. Vanessa Kinder (ISC#4)</b>		
Email Address:		Email Address:		Email Address: <a href="mailto:vkinder@s-cook.org">vkinder@s-cook.org</a>		
Telephone: <b>(708) 335-0790</b>	Fax Number: <b>(708) 335-3520</b>	Telephone: <b>(708) 225-0225</b>	Fax Number: <b>(708) 225-0665</b>	Telephone: <b>(708) 754-6600</b>	Fax Number: <b>(708) 754-8687</b>	
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 (05/16)**

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

**INDEPENDENT AUDITORS' REPORT**

Members of the Board of Education of  
Hazel Crest School District 152.5

***Report on the Financial Statements***

We have audited the accompanying modified cash basis financial statements of Hazel Crest School District 152.5 (the District), which comprise the statement of assets and liabilities arising from cash transactions as of June 30, 2016, and the related statements of revenues received, expenditures disbursed, other sources (uses) and changes in fund balance - all funds; revenues received; and expenditures disbursed, budget to actual for the year then ended, and the related notes to the financial statements.

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

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

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

***Auditors' Responsibility***

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

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

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

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

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

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Hazel Crest School District 152.5 as of June 30, 2016, and the respective changes in financial position for the year then ended.

***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Hazel Crest School District 152.5 as of June 30, 2016, and the revenues received, expenditures disbursed, other sources (uses) and changes in fund balance - all funds; revenues received; and expenditures disbursed, budget to actual for the year then ended, in accordance with the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

***Basis of Accounting***

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

***Other Matters***

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The information on pages 2 through 4, supplementary schedules on pages 23 through 26, Schedule of Capital Outlay and Depreciation on page 27, and itemization schedule on page 33 are presented for purposes of additional analysis and are not a required part of the financial statements of Hazel Crest School District 152.5. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the financial statements.

***Other Matters (continued)***

Such information is the responsibility of management and has been derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

The information on pages 28 through 30 and page 36 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The Report on Shared Services or Outsourcing on page 31 contains unaudited information concerning prior, current, and future year expenditures which was provided by the District. The Limitation of Administrative Costs Worksheet on page 32 contains unaudited information concerning the fiscal year 2017 budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements taken as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29 has not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 2016, on our consideration of Hazel Crest School District 152.5'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 Hazel Crest School District 152.5's internal control over financial reporting and compliance.

*Legacy Professionals LLP*

Chicago, Illinois

November 11, 2016

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

Members of the Board of Education of  
Hazel Crest School District 152.5

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the statement of assets and liabilities arising from cash transactions; and the statements of revenues received, expenditures disbursed, other sources (uses) and changes in fund balance - all funds; revenues received; and expenditures disbursed, budget to actual of Hazel Crest School District 152.5 (the District), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 11, 2016. Our opinion was adverse because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated in accordance with the financial reporting provisions of the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

***Internal Control over Financial Reporting***

In planning and performing our audit of the financial statements, we considered Hazel Crest School District 152.5's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Hazel Crest School District 152.5's internal control. Accordingly, we do not express an opinion on the effectiveness of Hazel Crest School District 152.5's internal control.

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

***Internal Control over Financial Reporting (continued)***

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described as item 2016-001 in the accompanying schedule of findings and questioned costs to be a material weakness.

***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether Hazel Crest School District 152.5's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

***Hazel Crest School District 152.5's Response to Finding***

Hazel Crest School District 152.5's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Hazel Crest School District 152.5's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

***Purpose of this Report***

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

*Legacy Professionals LLP*

Chicago, Illinois

November 11, 2016

**TABLE OF CONTENTS**

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

**INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements**

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

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

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

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

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

**Submit AFR Electronically**

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

[Attachment Manager Link](#)

**Note:** CD/Disk no longer accepted.

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

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

**Submit Paper Copy of AFR with Signatures**

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

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

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

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

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

[Single Audit Act](#)

**Qualifications of Auditing Firm**

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

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



**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

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

23 - Our opinion is adverse because the financial statements are presented in accordance with the regulatory basis of accounting as prescribed by ISBE and not in conformance with accounting principles generally accepted in the United States of America.

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

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

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

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

Date:

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

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

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

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

**Comments Applicable to the Auditor's Questionnaire:**

**Legacy Professionals LLP**

*Name of Audit Firm (print)*

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

*Signature*

11/11/2016

*mm/dd/yyyy*

**FINANCIAL PROFILE INFORMATION**

*Required to be completed for School Districts only.*

**A. Tax Rates** (Enter the tax rate - ex: .0150 for \$1.50)

	<b>Tax Year 2015</b>		Equalized Assessed Valuation (EAV):	<input type="text" value="98,806,649"/>	
<b>Rate(s):</b>	<input type="text" value="0.028605"/>	+	<input type="text" value="0.004495"/>	+	<input type="text" value="0.009837"/>
	<b>Educational</b>		<b>Operations &amp; Maintenance</b>		<b>Transportation</b>
				=	<input type="text" value="0.042940"/>
					<b>Combined Total</b>
					<input type="text" value="0.000408"/>
					<b>Working Cash</b>

**B. Results of Operations \***

<b>Receipts/Revenues</b>	<b>Disbursements/Expenditures</b>	<b>Excess/ (Deficiency)</b>	<b>Fund Balance</b>
<input type="text" value="12,023,492"/>	<input type="text" value="12,025,148"/>	<input type="text" value="(1,656)"/>	<input type="text" value="4,360,672"/>

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

**C. Short-Term Debt \*\***

<b>CPPRT Notes</b>	<b>TAWs</b>	<b>TANs</b>	<b>TO/EMP. Orders</b>	<b>GSA Certificates</b>
<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
<b>Other</b>	<b>Total</b>			
<input type="text" value="0"/>	<input type="text" value="0"/>			

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

**D. Long-Term Debt**

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

- a. 6.9% for elementary and high school districts,
- b. 13.8% for unit districts.

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	<input type="text" value="7,563,242"/>

**E. Material Impact on Financial Position**

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

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

Comments:

**ESTIMATED FINANCIAL PROFILE SUMMARY**  
 (Go to the following website for reference to the Financial Profile)  
[www.isbe.net/sfms/p/profile.htm](http://www.isbe.net/sfms/p/profile.htm)

**District Name:** Hazel Crest School District 152.5  
**District Code:** 07-016-1525-02  
**County Name:** Cook

<b>1. Fund Balance to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	4,360,672.00	0.363	<b>Weight</b>	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	12,023,492.00		<b>Value</b>	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
<b>2. Expenditures to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>3</b>
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	12,025,148.00	1.000	<b>Adjustment</b>	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	12,023,492.00		<b>Weight</b>	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00		<b>Value</b>	1.05
Possible Adjustment:					
<b>3. Days Cash on Hand:</b>		<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>3</b>
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	4,500,070.00	134.71	<b>Weight</b>	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	33,403.19		<b>Value</b>	0.30
<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	<b>Weight</b>	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	3,606,343.88		<b>Value</b>	0.40
<b>5. Percent of Long-Term Debt Margin Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>1</b>
Long-Term Debt Outstanding (P3, Cell H37)		7,563,242.00	(10.93)	<b>Weight</b>	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		6,817,658.78		<b>Value</b>	0.10

**Total Profile Score: 3.25 \***

**Estimated 2017 Financial Profile Designation: REVIEW**

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

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

ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
<b>CURRENT ASSETS (100)</b>										
Cash (Accounts 111 through 115) <sup>1</sup>		3,170,411	428,654	331,328	780,234	3,010,717	0	120,771	1,418,706	140,924
Investments	120	0	0	0	0	0	0	0	0	0
Taxes Receivable	130	0	0	0	0	0	0	0	0	0
Interfund Receivables	140	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
Other Receivables	160	0	0	0	0	0	0	0	0	0
Inventory	170	0	0	0	0	0	0	0	0	0
Prepaid Items	180	0	0	0	0	0	0	0	0	0
Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
<b>Total Current Assets</b>		<b>3,170,411</b>	<b>428,654</b>	<b>331,328</b>	<b>780,234</b>	<b>3,010,717</b>	<b>0</b>	<b>120,771</b>	<b>1,418,706</b>	<b>140,924</b>
<b>CAPITAL ASSETS (200)</b>										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
<b>Total Capital Assets</b>										
<b>CURRENT LIABILITIES (400)</b>										
Interfund Payables	410	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
Other Payables	430	0	0	0	0	0	0	0	0	0
Contracts Payable	440	0	0	0	0	0	0	0	0	0
Loans Payable	460	0	0	0	0	0	0	0	0	0
Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
Payroll Deductions & Withholdings	480	139,398	0	0	0	0	0	0	0	0
Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	121,590	0	0	0
Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
<b>Total Current Liabilities</b>		<b>139,398</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>121,590</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>LONG-TERM LIABILITIES (500)</b>										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
<b>Total Long-Term Liabilities</b>										
Reserved Fund Balance	714	0	0	0	0	0	0	0	0	0
Unreserved Fund Balance	730	3,031,013	428,654	331,328	780,234	3,010,717	(121,590)	120,771	1,418,706	140,924
Investment in General Fixed Assets										
<b>Total Liabilities and Fund Balance</b>		<b>3,170,411</b>	<b>428,654</b>	<b>331,328</b>	<b>780,234</b>	<b>3,010,717</b>	<b>0</b>	<b>120,771</b>	<b>1,418,706</b>	<b>140,924</b>

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

ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
			General Fixed Assets	General Long- Term Debt
<b>CURRENT ASSETS (100)</b>				
Cash (Accounts 111 through 115) <sup>1</sup>		10,418		
Investments	120	0		
Taxes Receivable	130			
Interfund Receivables	140			
Intergovernmental Accounts Receivable	150			
Other Receivables	160	0		
Inventory	170	0		
Prepaid Items	180	0		
Other Current Assets (Describe & Itemize)	190	0		
<b>Total Current Assets</b>		<b>10,418</b>		
<b>CAPITAL ASSETS (200)</b>				
Works of Art & Historical Treasures	210		0	
Land	220		280,244	
Building & Building Improvements	230		46,673,360	
Site Improvements & Infrastructure	240		362,268	
Capitalized Equipment	250		1,441,922	
Construction in Progress	260		0	
Amount Available in Debt Service Funds	340			331,328
Amount to be Provided for Payment on Long-Term Debt	350			7,231,914
<b>Total Capital Assets</b>			<b>48,757,794</b>	<b>7,563,242</b>
<b>CURRENT LIABILITIES (400)</b>				
Interfund Payables	410			
Intergovernmental Accounts Payable	420			
Other Payables	430			
Contracts Payable	440			
Loans Payable	460			
Salaries & Benefits Payable	470			
Payroll Deductions & Withholdings	480			
Deferred Revenues & Other Current Liabilities	490			
Due to Activity Fund Organizations	493	10,418		
<b>Total Current Liabilities</b>		<b>10,418</b>		
<b>LONG-TERM LIABILITIES (500)</b>				
Long-Term Debt Payable (General Obligation, Revenue, Other)	511			7,563,242
<b>Total Long-Term Liabilities</b>				<b>7,563,242</b>
Reserved Fund Balance	714			
Unreserved Fund Balance	730			
Investment in General Fixed Assets			48,757,794	
<b>Total Liabilities and Fund Balance</b>		<b>10,418</b>	<b>48,757,794</b>	<b>7,563,242</b>

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER**  
**SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2016**

Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
<b>RECEIPTS/REVENUES</b>										
<b>LOCAL SOURCES</b>	<b>1000</b>	2,682,772	634,447	1,386,154	844,531	707,413	(23,923)	33,174	422,522	41,306
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
<b>STATE SOURCES</b>	<b>3000</b>	4,987,050	700,000	111,000	300,361	0	0	0	0	0
<b>FEDERAL SOURCES</b>	<b>4000</b>	1,841,157	0	0	0	0	0	0	0	0
<b>Total Direct Receipts/Revenues</b>		9,510,979	1,334,447	1,497,154	1,144,892	707,413	(23,923)	33,174	422,522	41,306
Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	1,703,461	0	0	0	0	0		0	0
<b>Total Receipts/Revenues</b>		11,214,440	1,334,447	1,497,154	1,144,892	707,413	(23,923)	33,174	422,522	41,306
<b>DISBURSEMENTS/EXPENDITURES</b>										
<b>Instruction</b>	<b>1000</b>	5,031,426				131,366				
<b>Support Services</b>	<b>2000</b>	3,988,503	1,495,571		891,475	170,970	4,763,002		214,347	0
<b>Community Services</b>	<b>3000</b>	7,362	0		0	0				
<b>Payments to Other Districts &amp; Governmental Units</b>	<b>4000</b>	610,811	0	0	0	0	0			0
<b>Debt Service</b>	<b>5000</b>	0	0	1,491,161	0	0			0	0
<b>Total Direct Disbursements/Expenditures</b>		9,638,102	1,495,571	1,491,161	891,475	302,336	4,763,002		214,347	0
Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	1,703,461	0	0	0	0	0		0	0
<b>Total Disbursements/Expenditures</b>		11,341,563	1,495,571	1,491,161	891,475	302,336	4,763,002		214,347	0
<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		(127,123)	(161,124)	5,993	253,417	405,077	(4,786,925)	33,174	208,175	41,306
<b>OTHER SOURCES/USES OF FUNDS</b>										
<b>OTHER SOURCES OF FUNDS (7000)</b>										
<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
Abolishment of the Working Cash Fund <sup>12</sup>	7110	0								
Abatement of the Working Cash Fund <sup>12</sup>	7110	0	0	0	0	0	0		0	0
Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
Transfer Among Funds	7130	0	4,200,000		0					
Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
Transfer from Capital Project Fund to O&M Fund	7150		0							
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160		0							
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170			0						
<b>SALE OF BONDS (7200)</b>										
Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
Sale or Compensation for Fixed Assets <sup>6</sup>	7300	0	0	0	0	0	0		0	0
Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
Transfer to Capital Projects Fund	7800						5,700,000			
ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
<b>Total Other Sources of Funds</b>		0	4,200,000	0	0	0	5,700,000	0	0	0
<b>OTHER USES OF FUNDS (8000)</b>										

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER**  
**SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2016**

Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							0		
Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
Transfer Among Funds	8130	2,700,000	0		1,500,000					
Transfer of Interest	8140	0	0	0	0	0	0		0	
Transfer from Capital Project Fund to O&M Fund	8150						0			
Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									0
Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
Taxes Transferred to Pay for Capital Projects	8810	0	0							
Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	5,700,000							
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
<b>Total Other Uses of Funds</b>		2,700,000	5,700,000	0	1,500,000	0	0	0	0	0
<b>Total Other Sources/Uses of Funds</b>		(2,700,000)	(1,500,000)	0	(1,500,000)	0	5,700,000	0	0	0
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(2,827,123)	(1,661,124)	5,993	(1,246,583)	405,077	913,075	33,174	208,175	41,306
<b>Fund Balances - July 1, 2015</b>		5,858,136	2,089,778	325,335	2,026,817	2,605,640	(1,034,665)	87,597	1,210,531	99,618
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
<b>Fund Balances - June 30, 2016</b>		3,031,013	428,654	331,328	780,234	3,010,717	(121,590)	120,771	1,418,706	140,924



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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
Designated Purposes Levies (1110-1120) <sup>7</sup>	1100	2,233,874	358,816	1,383,271	832,145	314,267	0	32,452	413,499	40,512
Leasing Purposes Levy <sup>8</sup>	1130	0	57,900							
Special Education Purposes Levy	1140	264,581	0		0	0	0			
FICA/Medicare Only Purposes Levies	1150					357,316				
Area Vocational Construction Purposes Levy	1160		0	0			0			
Summer School Purposes Levy	1170	0								
Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
<b>Total Ad Valorem Taxes Levied By District</b>		<b>2,498,455</b>	<b>416,716</b>	<b>1,383,271</b>	<b>832,145</b>	<b>671,583</b>	<b>0</b>	<b>32,452</b>	<b>413,499</b>	<b>40,512</b>
<b>PAYMENTS IN LIEU OF TAXES</b>										
Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	0	173,364	0	0	16,400	0	0	0	0
Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
<b>Total Payments in Lieu of Taxes</b>		<b>0</b>	<b>173,364</b>	<b>0</b>	<b>0</b>	<b>16,400</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TUITION</b>										
Regular - Tuition from Pupils or Parents (In State)	1311	0								
Regular - Tuition from Other Districts (In State)	1312	0								
Regular - Tuition from Other Sources (In State)	1313	0								
Regular - Tuition from Other Sources (Out of State)	1314	0								
Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
Summer Sch - Tuition from Other Districts (In State)	1322	0								
Summer Sch - Tuition from Other Sources (In State)	1323	0								
Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
CTE - Tuition from Pupils or Parents (In State)	1331	0								
CTE - Tuition from Other Districts (In State)	1332	0								
CTE - Tuition from Other Sources (In State)	1333	0								
CTE - Tuition from Other Sources (Out of State)	1334	0								
Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
Special Ed - Tuition from Other Districts (In State)	1342	0								
Special Ed - Tuition from Other Sources (In State)	1343	0								
Special Ed - Tuition from Other Sources (Out of State)	1344	0								
Adult - Tuition from Pupils or Parents (In State)	1351	0								
Adult - Tuition from Other Districts (In State)	1352	0								
Adult - Tuition from Other Sources (In State)	1353	0								
Adult - Tuition from Other Sources (Out of State)	1354	0								
<b>Total Tuition</b>		<b>0</b>								
<b>TRANSPORTATION FEES</b>										
Regular -Transp Fees from Pupils or Parents (In State)	1411				0					
Regular - Transp Fees from Other Districts (In State)	1412				0					
Regular - Transp Fees from Other Sources (In State)	1413				0					
Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
Regular Transp Fees from Other Sources (Out of State)	1416				0					
Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
CTE - Transp Fees from Pupils or Parents (In State)	1431				0					

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CTE - Transp Fees from Other Districts (In State)	1432				0					
CTE - Transp Fees from Other Sources (In State)	1433				0					
CTE - Transp Fees from Other Sources (Out of State)	1434				0					
Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
Special Ed - Transp Fees from Other Districts (In State)	1442				0					
Special Ed - Transp Fees from Other Sources (In State)	1443				0					
Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
Adult - Transp Fees from Other Districts (In State)	1452				0					
Adult - Transp Fees from Other Sources (In State)	1453				0					
Adult - Transp Fees from Other Sources (Out of State)	1454				0					
<b>Total Transportation Fees</b>					<b>0</b>					
<b>EARNINGS ON INVESTMENTS</b>	<b>1500</b>									
Interest on Investments	1510	39,019	20,361	2,883	12,386	19,430	(23,923)	722	9,023	794
Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
<b>Total Earnings on Investments</b>		<b>39,019</b>	<b>20,361</b>	<b>2,883</b>	<b>12,386</b>	<b>19,430</b>	<b>(23,923)</b>	<b>722</b>	<b>9,023</b>	<b>794</b>
<b>FOOD SERVICE</b>	<b>1600</b>									
Sales to Pupils - Lunch	1611	0								
Sales to Pupils - Breakfast	1612	0								
Sales to Pupils - A la Carte	1613	0								
Sales to Pupils - Other (Describe & Itemize)	1614	0								
Sales to Adults	1620	478								
Other Food Service (Describe & Itemize)	1690	0								
<b>Total Food Service</b>		<b>478</b>								
<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	<b>1700</b>									
Admissions - Athletic	1711	0	0							
Admissions - Other (Describe & Itemize)	1719	0	0							
Fees	1720	0	0							
Book Store Sales	1730	0	0							
Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
<b>Total District/School Activity Income</b>		<b>0</b>	<b>0</b>							
<b>TEXTBOOK INCOME</b>	<b>1800</b>									
Rentals - Regular Textbooks	1811	0								
Rentals - Summer School Textbooks	1812	0								
Rentals - Adult/Continuing Education Textbooks	1813	0								
Rentals - Other (Describe & Itemize)	1819	0								
Sales - Regular Textbooks	1821	0								
Sales - Summer School Textbooks	1822	0								
Sales - Adult/Continuing Education Textbooks	1823	0								
Sales - Other (Describe & Itemize)	1829	0								
Other (Describe & Itemize)	1890	0								
<b>Total Textbook Income</b>		<b>0</b>								
<b>OTHER REVENUE FROM LOCAL SOURCES</b>	<b>1900</b>									
Rentals	1910	0	19,757							
Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
Services Provided Other Districts	1940	0	0		0					
Refund of Prior Years' Expenditures	1950	94,383	0	0	0	0	0		0	0
Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
Drivers' Education Fees	1970	0								
Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
School Facility Occupation Tax Proceeds	1983			0			0			
Payment from Other Districts	1991	0	0	0	0	0	0			
Sale of Vocational Projects	1992	0								
Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
Other Local Revenues (Describe & Itemize)	1999	50,437	4,249	0	0	0	0	0	0	0
<b>Total Other Revenue from Local Sources</b>		<b>144,820</b>	<b>24,006</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Receipts/Revenues from Local Sources</b>	<b>1000</b>	<b>2,682,772</b>	<b>634,447</b>	<b>1,386,154</b>	<b>844,531</b>	<b>707,413</b>	<b>(23,923)</b>	<b>33,174</b>	<b>422,522</b>	<b>41,306</b>
<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
Flow-through Revenue from State Sources	2100	0	0		0	0				
Flow-through Revenue from Federal Sources	2200	0	0		0	0				
Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	<b>2000</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
General State Aid- Sec. 18-8.05	3001	4,097,928	700,000	111,000	10,000	0	0		0	0
General State Aid - Hold Harmless/Supplemental	3002	229,623	0	0	0	0	0		0	0
Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
<b>Total Unrestricted Grants-In-Aid</b>		<b>4,327,551</b>	<b>700,000</b>	<b>111,000</b>	<b>10,000</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>										
<b>SPECIAL EDUCATION</b>										
Special Education - Private Facility Tuition	3100	0			0					
Special Education - Funding for Children Requiring Sp ED Services	3105	137,587			0					
Special Education - Personnel	3110	96,818	0		0					
Special Education - Orphanage - Individual	3120	108,235			0					
Special Education - Orphanage - Summer Individual	3130	0			0					
Special Education - Summer School	3145	2,549			0					
Special Education - Other (Describe & Itemize)	3199	0	0		0				0	0
<b>Total Special Education</b>		<b>345,189</b>	<b>0</b>		<b>0</b>					
<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
CTE - Technical Education - Tech Prep	3200	0	0			0				
CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
CTE - WECEP	3225	0	0			0				
CTE - Agriculture Education	3235	0	0			0				
CTE - Instructor Practicum	3240	0	0			0				
CTE - Student Organizations	3270	0	0			0				
CTE - Other (Describe & Itemize)	3299	0	0			0				
<b>Total Career and Technical Education</b>		<b>0</b>	<b>0</b>			<b>0</b>				
<b>BILINGUAL EDUCATION</b>										
Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
<b>Total Bilingual Ed</b>		<b>0</b>				<b>0</b>				

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
State Free Lunch & Breakfast	3360	5,210								
School Breakfast Initiative	3365	0	0			0				
Driver Education	3370	0	0							
Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
<b>TRANSPORTATION</b>										
Transportation - Regular and Vocational	3500	0	0		199,829	0				
Transportation - Special Education	3510	0	0		90,532	0				
Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
<b>Total Transportation</b>		<b>0</b>	<b>0</b>		<b>290,361</b>	<b>0</b>				
Learning Improvement - Change Grants	3610	0								
Scientific Literacy	3660	0	0		0	0				
Truant Alternative/Optional Education	3695	0			0	0				
Early Childhood - Block Grant	3705	309,100	0		0	0				
Reading Improvement Block Grant	3715	0			0	0				
Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
Continued Reading Improvement Block Grant	3725	0			0	0				
Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
Chicago General Education Block Grant	3766	0	0		0	0				
Chicago Educational Services Block Grant	3767	0	0		0	0				
School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
Technology - Technology for Success	3780	0	0	0	0	0	0			0
State Charter Schools	3815	0			0					
Extended Learning Opportunities - Summer Bridges	3825	0			0					
Infrastructure Improvements - Planning/Construction	3920		0				0			
School Infrastructure - Maintenance Projects	3925		0				0			0
Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	0	0	0	0	0	0	0	0
<b>Total Restricted Grants-In-Aid</b>		<b>659,499</b>	<b>0</b>	<b>0</b>	<b>290,361</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Receipts from State Sources</b>	<b>3000</b>	<b>4,987,050</b>	<b>700,000</b>	<b>111,000</b>	<b>300,361</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
Head Start	4045	0								
Construction (Impact Aid)	4050	0	0				0			
MAGNET	4060	0	0		0	0	0			
Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>			<b>0</b>
<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
<b>TITLE VI</b>										
Title VI - Innovation and Flexibility Formula	4100	0	0		0	0				
Title VI - District Projects	4105	0	0		0	0				

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

Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
Title VI - Rural Education Initiative (REI)	4107	0	0		0	0				
Title V - Other (Describe & Itemize)	4199	0	0		0	0				
<b>Total Title V</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>FOOD SERVICE</b>										
Breakfast Start-Up Expansion	4200	0				0				
National School Lunch Program	4210	442,441				0				
Special Milk Program	4215	355				0				
School Breakfast Program	4220	155,526				0				
Summer Food Service Program	4225	0				0				
Child Adult Care Food Program	4226	30,538				0				
Fresh Fruits & Vegetables	4240	39,380								
Food Service - Other (Describe & Itemize)	4299	0				0				
<b>Total Food Service</b>		<b>668,240</b>				<b>0</b>				
<b>TITLE I</b>										
Title I - Low Income	4300	853,839	0		0	0				
Title I - Low Income - Neglected, Private	4305	0	0		0	0				
Title I - Comprehensive School Reform	4332	0	0		0	0				
Title I - Reading First	4334	0	0		0	0				
Title I - Even Start	4335	0	0		0	0				
Title I - Reading First SEA Funds	4337	0	0		0	0				
Title I - Migrant Education	4340	0	0		0	0				
Title I - Other (Describe & Itemize)	4399	0	0		0	0				
<b>Total Title I</b>		<b>853,839</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>TITLE IV</b>										
Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
<b>Total Title IV</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>FEDERAL - SPECIAL EDUCATION</b>										
Fed - Spec Education - Preschool Flow-Through	4600	12,750	0		0	0				
Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
Fed - Spec Education - IDEA - Flow Through	4620	158,594	0		0	0				
Fed - Spec Education - IDEA - Room & Board	4625	0	0		0	0				
Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
<b>Total Federal - Special Education</b>		<b>171,344</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>CTE - PERKINS</b>										
CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
CTE - Other (Describe & Itemize)	4799	0	0			0				
<b>Total CTE - Perkins</b>		<b>0</b>	<b>0</b>			<b>0</b>				
Federal - Adult Education	4810	0	0			0				
ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0	0	0	0
ARRA - Title I - Low Income	4851	0	0		0	0				
ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0	0	0	0
ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0	0	0	0
ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0	0	0	0
ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0	0	0	0
ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0	0	0	0
ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0	0	0	0
ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0	0	0	0
ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0	0	0	0
ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				

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

Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
ARRA - Child Nutrition Equipment Assistance	4863	0	0							
Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
<b>Total Stimulus Programs</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
Race to the Top Program	4901	0								
Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
Title III - Immigrant Education Program (IEP)	4905	0			0	0				
Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0			0	0				
Learn & Serve America	4910	0			0	0				
McKinney Education for Homeless Children	4920	0	0		0	0				
Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
Title II - Teacher Quality	4932	82,721	0		0	0				
Federal Charter Schools	4960	0	0		0	0				
Medicaid Matching Funds - Administrative Outreach	4991	22,837	0		0	0				
Medicaid Matching Funds - Fee-for-Service Program	4992	42,176	0		0	0				
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		<b>1,841,157</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	<b>1,841,157</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Direct Receipts/Revenues</b>		<b>9,510,979</b>	<b>1,334,447</b>	<b>1,497,154</b>	<b>1,144,892</b>	<b>707,413</b>	<b>(23,923)</b>	<b>33,174</b>	<b>422,522</b>	<b>41,306</b>

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

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
<b>10 - EDUCATIONAL FUND (ED)</b>											
<b>INSTRUCTION (ED)</b>	<b>1000</b>										
Regular Programs	1100	3,085,440	884,835	7,007	228,381	0	175	0	0	4,205,838	4,489,500
Tuition Payment to Charter Schools	1115			0						0	0
Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
Special Education Programs (Functions 1200-1220)	1200	616,773	31,571	0	10,162	0	6,637	0	0	665,143	684,750
Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0
Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
Interscholastic Programs	1500	159,300	1,145	0	0	0	0	0	0	160,445	132,250
Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
Pre-K Programs - Private Tuition	1910						0			0	0
Regular K-12 Programs - Private Tuition	1911						0			0	0
Special Education Programs K-12 - Private Tuition	1912						0			0	0
Special Education Programs Pre-K - Tuition	1913						0			0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
CTE Programs - Private Tuition	1917						0			0	0
Interscholastic Programs - Private Tuition	1918						0			0	0
Summer School Programs - Private Tuition	1919						0			0	0
Gifted Programs - Private Tuition	1920						0			0	0
Bilingual Programs - Private Tuition	1921						0			0	0
Truants Alternative/Optional Ed Progrms - Private Tuition	1922						0			0	0
<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>3,861,513</b>	<b>917,551</b>	<b>7,007</b>	<b>238,543</b>	<b>0</b>	<b>6,812</b>	<b>0</b>	<b>0</b>	<b>5,031,426</b>	<b>5,306,500</b>
<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
<b>SUPPORT SERVICES - PUPILS</b>											
Attendance & Social Work Services	2110	94,525	548	0	0	0	0	0	0	95,073	91,000
Guidance Services	2120	0	0	202	289	0	0	0	0	491	1,000
Health Services	2130	130,118	452	0	0	0	0	0	0	130,570	130,000
Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
Speech Pathology & Audiology Services	2150	57,299	332	55,522	0	0	0	0	0	113,153	95,500
Other Support Services - Pupils ( <i>Describe &amp; Itemize</i> )	2190	91,970	0	0	0	0	0	0	0	91,970	90,000
<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>373,912</b>	<b>1,332</b>	<b>55,724</b>	<b>289</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>431,257</b>	<b>407,500</b>
<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
Improvement of Instruction Services	2210	91,422	50,266	110,395	7,544	0	0	0	0	259,627	252,500
Educational Media Services	2220	291,320	9,017	35,637	341,318	0	0	0	0	677,292	790,000
Assessment & Testing	2230	218,111	24,026	57,601	0	0	0	0	0	299,738	309,000
<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>600,853</b>	<b>83,309</b>	<b>203,633</b>	<b>348,862</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,236,657</b>	<b>1,351,500</b>
<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
Board of Education Services	2310	6,000	84,153	276,462	2,724	0	14,596	0	0	383,935	354,500
Executive Administration Services	2320	433,165	32,208	6,513	0	0	29,448	0	0	501,334	527,500
Special Area Administration Services	2330	120,029	14,092	0	0	0	0	0	0	134,121	136,500
Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	50,000
<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>559,194</b>	<b>130,453</b>	<b>282,975</b>	<b>2,724</b>	<b>0</b>	<b>44,044</b>	<b>0</b>	<b>0</b>	<b>1,019,390</b>	<b>1,068,500</b>

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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
Office of the Principal Services	2410	338,513	37,576	0	14,632	0	0	0	0	390,721	587,400
Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>338,513</b>	<b>37,576</b>	<b>0</b>	<b>14,632</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>390,721</b>	<b>587,400</b>
<b>SUPPORT SERVICES - BUSINESS</b>											
Direction of Business Support Services	2510	94,154	10,372	91,583	3,994	0	1,318	0	0	201,421	189,075
Fiscal Services	2520	0	0	0	0	0	0	0	0	0	0
Operation & Maintenance of Plant Services	2540	0	0	0	9	0	0	0	0	9	0
Pupil Transportation Services	2550	0	0	73,393	0	0	0	0	0	73,393	50,350
Food Services	2560	44,783	0	496,316	57,346	0	0	0	0	598,445	635,000
Internal Services	2570	0	0	0	0	0	0	0	0	0	0
<b>Total Support Services - Business</b>	<b>2500</b>	<b>138,937</b>	<b>10,372</b>	<b>661,292</b>	<b>61,349</b>	<b>0</b>	<b>1,318</b>	<b>0</b>	<b>0</b>	<b>873,268</b>	<b>874,425</b>
<b>SUPPORT SERVICES - CENTRAL</b>											
Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
Information Services	2630	0	0	0	0	0	0	0	0	0	0
Staff Services	2640	16,487	2,524	0	0	0	0	0	0	19,011	22,500
Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
<b>Total Support Services - Central</b>	<b>2600</b>	<b>16,487</b>	<b>2,524</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19,011</b>	<b>22,500</b>
Other Support Services (Describe & Itemize)	2900	0	0	0	18,199	0	0	0	0	18,199	10,500
<b>Total Support Services</b>	<b>2000</b>	<b>2,027,896</b>	<b>265,566</b>	<b>1,203,624</b>	<b>446,055</b>	<b>0</b>	<b>45,362</b>	<b>0</b>	<b>0</b>	<b>3,988,503</b>	<b>4,322,325</b>
<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>0</b>	<b>0</b>	<b>6,024</b>	<b>1,338</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,362</b>	<b>7,500</b>
<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>											
<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			601,911			601,911	790,000
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			8,900			8,900	8,900
<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>610,811</b>			<b>610,811</b>	<b>798,900</b>
Payments for Regular Programs - Tuition	4210						0			0	0
Payments for Special Education Programs - Tuition	4220						0			0	0
Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
Payments for CTE Programs - Tuition	4240						0			0	0
Payments for Community College Programs - Tuition	4270						0			0	0
Payments for Other Programs - Tuition	4280						0			0	0
Other Payments to In-State Govt Units	4290						0			0	0
<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>0</b>			<b>0</b>	<b>0</b>
Payments for Regular Programs - Transfers	4310						0			0	0
Payments for Special Education Programs - Transfers	4320						0			0	0
Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0



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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Payments for CTE Programs - Transfers	4340						0			0	0
Payments for Community College Program - Transfers	4370						0			0	0
Payments for Other Programs - Transfers	4380						0			0	0
Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			0			0			0	0
Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			610,811			610,811	798,900
<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt	5150						0			0	0
<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
<b>Debt Services - Interest on Long-Term Debt</b>	<b>5200</b>						0			0	0
<b>Total Debt Services</b>	<b>5000</b>						0			0	0
<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										0
<b>Total Direct Disbursements/Expenditures</b>		5,889,409	1,183,117	1,216,655	685,936	0	662,985	0	0	9,638,102	10,435,225
<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(127,123)	

20 - OPERATIONS & MAINTENANCE FUND (O&M)											
<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
<b>SUPPORT SERVICES - PUPILS</b>											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
<b>SUPPORT SERVICES - BUSINESS</b>											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Facilities Acquisition & Construction Services	2530	0	0	0	215	0	0	0	0	215	15,000
Operation & Maintenance of Plant Services	2540	397,640	0	736,240	361,476	0	0	0	0	1,495,356	1,445,000
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560									0	0
<b>Total Support Services - Business</b>	<b>2500</b>	<b>397,640</b>	<b>0</b>	<b>736,240</b>	<b>361,691</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,495,571</b>	<b>1,460,000</b>
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
<b>Total Support Services</b>	<b>2000</b>	<b>397,640</b>	<b>0</b>	<b>736,240</b>	<b>361,691</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,495,571</b>	<b>1,460,000</b>
<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>	0	0	0	0	0	0	0	0	0	0
<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
Payments to Other Govt. Units (Out of State)	4400						0			0	0
<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0

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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
<b>DEBT SERVICE - INTERST ON LONG-TERM DEBT</b>	<b>5200</b>						0			0	0
<b>Total Debt Services</b>	<b>5000</b>						<b>0</b>			<b>0</b>	<b>0</b>
<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										0
<b>Total Direct Disbursements/Expenditures</b>		397,640	0	736,240	361,691	0	0	0	0	1,495,571	1,460,000
<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/</b>										<b>(161,124)</b>	
<b>30 - DEBT SERVICES (DS)</b>											
<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	<b>4000</b>						0			0	0
<b>DEBT SERVICES (DS)</b>	<b>5000</b>										
<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						<b>0</b>			<b>0</b>	<b>0</b>
<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						461,624			461,624	371,413
<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						1,026,542			1,026,542	1,121,707
<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>			2,995			0			2,995	2,045
<b>Total Debt Services</b>	<b>5000</b>			<b>2,995</b>			<b>1,488,166</b>			<b>1,491,161</b>	<b>1,495,165</b>
<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										0
<b>Total Disbursements/ Expenditures</b>				<b>2,995</b>			<b>1,488,166</b>			<b>1,491,161</b>	<b>1,495,165</b>
<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>5,993</b>	
<b>40 - TRANSPORTATION FUND (TR)</b>											
<b>SUPPORT SERVICES (TR)</b>											
<b>SUPPORT SERVICES - PUPILS</b>											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
<b>SUPPORT SERVICES - BUSINESS</b>											
Pupil Transportation Services	2550	14,018	1,140	876,317	0	0	0	0	0	891,475	887,100
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
<b>Total Support Services</b>	<b>2000</b>	<b>14,018</b>	<b>1,140</b>	<b>876,317</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>891,475</b>	<b>887,100</b>
<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>	<b>4000</b>										
<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>0</b>			<b>0</b>	<b>0</b>

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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
<b>PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)</b>	<b>4400</b>			0			0			0	0
<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
<b>DEBT SERVICES (TR)</b>	<b>5000</b>										
<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						0			0	0
<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						0			0	0
<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>						0			0	0
<b>Total Debt Services</b>	<b>5000</b>						0			0	0
<b>PROVISION FOR CONTINGENCIES (TR)</b>	<b>6000</b>										0
<b>Total Disbursements/ Expenditures</b>		14,018	1,140	876,317	0	0	0	0	0	891,475	887,100
<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										253,417	
<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
<b>INSTRUCTION (MR/SS)</b>	<b>1000</b>										
Regular Programs	1100		74,585							74,585	62,000
Pre-K Programs	1125		0							0	0
Special Education Programs (Functions 1200-1220)	1200		53,976							53,976	47,000
Special Education Programs - Pre-K	1225		0							0	0
Remedial and Supplemental Programs - K-12	1250		0							0	0
Remedial and Supplemental Programs - Pre-K	1275		0							0	0
Adult/Continuing Education Programs	1300		0							0	0
CTE Programs	1400		0							0	0
Interscholastic Programs	1500		2,805							2,805	3,000
Summer School Programs	1600		0							0	0
Gifted Programs	1650		0							0	0
Driver's Education Programs	1700		0							0	0
Bilingual Programs	1800		0							0	0
Truants' Alternative & Optional Programs	1900		0							0	0
<b>Total Instruction</b>	<b>1000</b>		131,366							131,366	112,000
<b>SUPPORT SERVICES (MR/SS)</b>	<b>2000</b>										
<b>SUPPORT SERVICES - PUPILS</b>											
Attendance & Social Work Services	2110		1,371							1,371	1,250
Guidance Services	2120		0							0	0
Health Services	2130		9,352							9,352	8,250
Psychological Services	2140		0							0	0
Speech Pathology & Audiology Services	2150		831							831	1,000
Other Support Services - Pupils (Describe & Itemize)	2190		13,652							13,652	13,500
<b>Total Support Services - Pupils</b>	<b>2100</b>		25,206							25,206	24,000
<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
Improvement of Instruction Services	2210		1,371							1,371	2,750
Educational Media Services	2220		32,246							32,246	30,000
Assessment & Testing	2230		3,163							3,163	5,000
<b>Total Support Services - Instructional Staff</b>	<b>2200</b>		36,780							36,780	37,750

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

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
<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
Board of Education Services	2310		973							973	1,250
Executive Administration Services	2320		31,025							31,025	43,000
Service Area Administrative Services	2330		4,750							4,750	5,250
Claims Paid from Self Insurance Fund	2361		0							0	0
Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
Unemployment Insurance Payments	2363		0							0	0
Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
Risk Management and Claims Services Payments	2365		0							0	0
Judgment and Settlements	2366		0							0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
Reciprocal Insurance Payments	2368		0							0	0
Legal Services	2369		0							0	0
<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>36,748</b>							<b>36,748</b>	<b>49,500</b>
<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
Office of the Principal Services	2410		4,909							4,909	5,250
Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>4,909</b>							<b>4,909</b>	<b>5,250</b>
<b>SUPPORT SERVICES - BUSINESS</b>											
Direction of Business Support Services	2510		1,365							1,365	1,300
Fiscal Services	2520		0							0	0
Facilities Acquisition & Construction Services	2530		0							0	0
Operation & Maintenance of Plant Services	2540		57,311							57,311	61,000
Pupil Transportation Services	2550		740							740	2,250
Food Services	2560		6,664							6,664	8,000
Internal Services	2570		0							0	0
<b>Total Support Services - Business</b>	<b>2500</b>		<b>66,080</b>							<b>66,080</b>	<b>72,550</b>
<b>SUPPORT SERVICES - CENTRAL</b>											
Direction of Central Support Services	2610		0							0	0
Planning, Research, Development, & Evaluation Services	2620		0							0	0
Information Services	2630		0							0	0
Staff Services	2640		1,247							1,247	1,750
Data Processing Services	2660		0							0	0
<b>Total Support Services - Central</b>	<b>2600</b>		<b>1,247</b>							<b>1,247</b>	<b>1,750</b>
Other Support Services (Describe & Itemize)	2900		0							0	0
<b>Total Support Services</b>	<b>2000</b>		<b>170,970</b>							<b>170,970</b>	<b>190,800</b>
<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		0							0	0
<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>											
<b>4000</b>											
Payments for Special Education Programs	4120		0							0	0
Payments for CTE Programs	4140		0							0	0
<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
<b>DEBT SERVICES (MR/SS)</b>											
<b>5000</b>											
<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

Description (Enter Whole Dollars)	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
State Aid Anticipation Certificates	5140						0			0	0
Other (Describe & Itemize)	5150						0			0	0
<b>Total Debt Services - Interest</b>	<b>5000</b>						0			0	0
<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										0
<b>Total Disbursements/Expenditures</b>			302,336				0			302,336	302,800
<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										405,077	
<b>60 - CAPITAL PROJECTS (CP)</b>											
<b>SUPPORT SERVICES (CP)</b>	<b>2000</b>										
<b>SUPPORT SERVICES - BUSINESS</b>											
Facilities Acquisition and Construction Services	2530	0	0	0	0	4,763,002	0	0	0	4,763,002	4,710,000
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	4,763,002	0	0	0	4,763,002	4,710,000
<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	<b>4000</b>										
<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
Payments to Other Govt Units (In-State)	4100			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										0
<b>Total Disbursements/ Expenditures</b>		0	0	0	0	4,763,002	0	0	0	4,763,002	4,710,000
<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(4,786,925)	
<b>70 - WORKING CASH (WC)</b>											
<b>80 - TORT FUND (TF)</b>											
<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	104,087	0	0	0	0	0	104,087	81,000
Unemployment Insurance Payments	2363	0	0	21,782	0	0	0	0	0	21,782	55,500
Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
Risk Management and Claims Services Payments	2365	0	0	13,905	0	0	0	0	0	13,905	2,500
Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
Legal Services	2369	0	0	74,573	0	0	0	0	0	74,573	71,500
Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
<b>Total Support Services - General Administration</b>	<b>2000</b>	0	0	214,347	0	0	0	0	0	214,347	210,500
<b>DEBT SERVICES (TF)</b>	<b>5000</b>										
<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
Tax Anticipation Warrants	5110						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Other Interest or Short-Term Debt	5150						0			0	0
<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						0			0	0
<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										0
<b>Total Disbursements/Expenditures</b>		0	0	214,347	0	0	0	0	0	214,347	210,500
<b>Excess (Deficiency) of Receipts/Revenues Over</b>										208,175	
<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
<b>SUPPORT SERVICES (FP&amp;S)</b>	<b>2000</b>										
<b>SUPPORT SERVICES - BUSINESS</b>											
Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
<b>Total Support Services - Business</b>	<b>2500</b>	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	0	0	0	0	0	0
<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>											
Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
<b>Total Payments to Other Govt Units</b>	<b>4000</b>						0			0	0
<b>DEBT SERVICES (FP&amp;S)</b>											
<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
Tax Anticipation Warrants	5110						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>											
Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300						0			0	0
<b>Total Debt Service</b>	<b>5000</b>						0			0	0
<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>											
<b>Total Disbursements/Expenditures</b>		0	0	0	0	0	0	0	0	0	0
<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										41,306	

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

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

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

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

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

<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
<b>Description (Enter Whole Dollars)</b>	<b>Taxes Received 7-1-15 Thru 6-30-16 (from 2014 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2015 Levy)</b>	<b>Taxes Received (from 2014 &amp; Prior Levies)  (Column B - C)</b>	<b>Total Estimated Taxes (from the 2015 Levy)</b>	<b>Estimated Taxes Due (from the 2015 Levy)  (Column E - C)</b>
Educational	2,233,874	1,079,627	1,154,247	2,402,723	1,323,096
Operations & Maintenance	358,816	169,485	189,331	377,190	207,705
Debt Services **	1,383,271	616,679	766,592	1,372,428	755,749
Transportation	832,145	371,350	460,795	826,443	455,093
Municipal Retirement	314,267	165,109	149,158	367,452	202,343
Capital Improvements	0	0	0	0	0
Working Cash	32,452	15,461	16,991	34,408	18,947
Tort Immunity	413,499	165,109	248,390	367,452	202,343
Fire Prevention & Safety	40,512	27,713	12,799	61,675	33,962
Leasing Levy	57,900	24,504	33,396	54,534	30,030
Special Education	264,581	116,977	147,604	260,333	143,356
Area Vocational Construction	0	0	0	0	0
Social Security/Medicare Only	357,316	165,109	192,207	367,452	202,343
Summer School	0	0	0	0	0
Other (Describe & Itemize)	0	0	0	0	0
<b>Totals</b>	<b>6,288,633</b>	<b>2,917,123</b>	<b>3,371,510</b>	<b>6,492,090</b>	<b>3,574,967</b>

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

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



SCHEDULE OF SHORT-TERM DEBT				
Description (Enter Whole Dollars)	Outstanding Beginning 07/01/15	Issued 07/01/15 Through 06/30/16	Retired 07/01/15 Through 06/30/16	Outstanding Ending 06/30/16
<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>				
<b>Total CPPRT Notes</b>				0
<b>TAX ANTICIPATION WARRANTS (TAW)</b>				
Educational Fund				0
Operations & Maintenance Fund				0
Debt Services - Construction				0
Debt Services - Working Cash				0
Debt Services - Refunding Bonds				0
Transportation Fund				0
Municipal Retirement/Social Security Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
<b>Total TAWs</b>	0	0	0	0
<b>TAX ANTICIPATION NOTES (TAN)</b>				
Educational Fund				0
Operations & Maintenance Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
<b>Total TANs</b>	0	0	0	0
<b>TEACHERS/EMPLOYEES' ORDERS (T/EO)</b>				
<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>				0
<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)</b>				
<b>Total GSAACs (All Funds)</b>				0
<b>OTHER SHORT-TERM BORROWING</b>				
<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>				0

**SCHEDULE OF LONG-TERM DEBT**

Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/15	Issued 7/1/15 thru 6/30/16	Any differences described and itemized	Retired 7/1/15 thru 6/30/16	Outstanding Ending 6/30/16	Amount to be Provided for Payment on Long- Term Debt
Issue of November 5, 1999 Series A	11/05/99	1,465,000	3	100,000			100,000	0	0
Issue of November 5, 1999 Series B	11/05/99	263,240	3	68,800			68,800	0	0
Issue of October 9, 2002	10/09/02	1,174,792	2	1,170,984			72,742	1,098,242	1,050,130
Issue of August 15, 2013 Series A	08/15/13	4,880,000	2	4,880,000				4,880,000	4,666,219
Issue of August 15, 2013 Series B	08/15/13	3,145,000	1	2,370,000			785,000	1,585,000	1,515,565
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
		10,928,032		8,589,784	0	0	1,026,542	7,563,242	7,231,914

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

- |                            |   |                |
|----------------------------|---|----------------|
| 1. Working Cash Fund Bonds | 4. Fire Prevent, Safety, Environmental and Energy Bonds | 7. Other _____ |
| 2. Funding Bonds           | 5. Tort Judgment Bonds                                  | 8. Other _____ |
| 3. Refunding Bonds         | 6. Building Bonds                                       | 9. Other _____ |

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

SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES						
Description (Enter Whole Dollars)	Account No	Tort Immunity <sup>a</sup>	Special Education	Area Vocational Construction	School Facility Occupation Taxes <sup>b</sup>	Driver Education
<b>Cash Basis Fund Balance as of July 1, 2015</b>			0			
<b>RECEIPTS:</b>						
Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100		264,581			
Earnings on Investments	10, 20, 40, 50 or 60-1500					
Drivers' Education Fees	10-1970					
School Facility Occupation Tax Proceeds	30 or 60-1983					
Driver Education	10 or 20-3370					
Other Receipts (Describe & Itemize on tab "Itemization 32")	--					
Sale of Bonds	10, 20, 40 or 60-7200					
<b>Total Receipts</b>		0	264,581	0	0	0
<b>DISBURSEMENTS:</b>						
Instruction	10 or 50-1000		264,581			
Facilities Acquisition & Construction Services	20 or 60-2530					
Tort Immunity Services	10, 20, 40-2360-2370					
<b>DEBT SERVICE</b>						
Debt Services - Interest on Long-Term Debt	30-5200					
Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300					
Debt Services Other (Describe & Itemize on tab "Itemization 32")	30-5400					
<b>Total Debt Services</b>					0	
Other Disbursements (Describe & Itemize on tab "Itemization 32")	--					
<b>Total Disbursements</b>		0	264,581	0	0	0
<b>Ending Cash Basis Fund Balance as of June 30, 2016</b>		0	0	0	0	0
<b>Reserved Fund Balance</b>	714		0			
<b>Unreserved Fund Balance</b>	730	0	0	0	0	0

**SCHEDULE OF TORT IMMUNITY EXPENDITURES<sup>a</sup>**

Yes  No  Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?  
 If yes, list in the aggregate the following:

Total Claims Payments:	
Total Reserve Remaining:	

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

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

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

<sup>b</sup> 55 ILCS 5/5-1006.7

### Schedule of Capital Outlay and Depreciation

Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/15	Add: Additions 2015-2016	Less: Deletions 2015-2016	Cost Ending 6/30/16	Life In Years	Accumulated Depreciation Beginning 7/1/15	Add: Depreciation Allowable 2015-2016	Less: Depreciation Deletions 2015-2016	Accumulated Depreciation Ending 6/30/16	Ending Balance Undepreciated 6/30/16
<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>				0					0	0
<b>Land</b>	<b>220</b>										
Non-Depreciable Land	221	280,244			280,244						280,244
Depreciable Land	222				0	50				0	0
<b>Buildings</b>	<b>230</b>										
Permanent Buildings	231	3,366,288	44,323,582	1,016,510	46,673,360	50	3,193,434	500,396	1,016,510	2,677,320	43,996,040
Temporary Buildings	232				0	20				0	0
Improvements Other than Buildings (Infrastructure)	240	507,708		145,440	362,268	20	473,901	21,749	145,440	350,210	12,058
<b>Capitalized Equipment</b>	<b>250</b>										
10 Yr Schedule	251	2,456,221		1,014,299	1,441,922	10	2,378,132	78,089	1,014,299	1,441,922	0
5 Yr Schedule	252				0	5				0	0
3 Yr Schedule	253				0	3				0	0
<b>Construction in Progress</b>	<b>260</b>	39,560,581		39,560,581	0	--					0
<b>Total Capital Assets</b>	<b>200</b>	<b>46,171,042</b>	<b>44,323,582</b>	<b>41,736,830</b>	<b>48,757,794</b>		<b>6,045,467</b>	<b>600,234</b>	<b>2,176,249</b>	<b>4,469,452</b>	<b>44,288,342</b>
<b>Non-Capitalized Equipment</b>	<b>700</b>				0	10		0			
<b>Allowable Depreciation</b>								600,234			

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

*This schedule is completed for school districts only.*

<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO - TITLE</u>	<u>Amount</u>
<b>OPERATING EXPENSE PER PUPIL</b>			
<b>EXPENDITURES:</b>			
ED	Expenditures 15-22, L114	Total Expenditures	\$ 9,638,102
O&M	Expenditures 15-22, L150	Total Expenditures	1,495,571
DS	Expenditures 15-22, L168	Total Expenditures	1,491,161
TR	Expenditures 15-22, L204	Total Expenditures	891,475
MR/SS	Expenditures 15-22, L288	Total Expenditures	302,336
TORT	Expenditures 15-22, L331	Total Expenditures	214,347
<b>Total Expenditures</b>			<b>\$ 14,032,992</b>
<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>			
TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$ 0
TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)	0
TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)	0
TR	Revenues 9-14, L50, Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)	0
TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)	0
O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)	0
O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)	0
O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through	0
O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary	0
O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education	0
ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs	0
ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K	0
ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K	0
ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs	0
ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs	0
ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition	0
ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition	0
ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition	0
ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition	0
ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition	0
ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition	0
ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition	0
ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition	0
ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition	0
ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition	0
ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition	0
ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services	7,362
ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units	610,811
ED	Expenditures 15-22, L114, Col G	- Capital Outlay	0
ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment	0
O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services	0
O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Govt Units	0
O&M	Expenditures 15-22, L150, Col G	- Capital Outlay	0
O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment	0
DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units	0
DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	1,026,542
TR	Expenditures 15-22, L179, Col K - (G+I)	3000 Community Services	0
TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other Govt Units	0
TR	Expenditures 15-22, L200, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt	0
TR	Expenditures 15-22, L204, Col G	- Capital Outlay	0
TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment	0
MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs	0
MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K	0
MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K	0
MR/SS	Expenditures 15-22, L215, Col K	1300 Adult/Continuing Education Programs	0
MR/SS	Expenditures 15-22, L218, Col K	1600 Summer School Programs	0
MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services	0
MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Govt Units	0
<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 73)</b>			<b>\$ 1,644,715</b>
<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 75)</b>			<b>12,388,277</b>
<b>9 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12</b>			<b>838.87</b>
<b>Estimated OEPP (Line 76 divided by Line 77)</b>			<b>\$ 14,767.82</b>

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

*This schedule is completed for school districts only.*

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
<b>PER CAPITA TUITION CHARGE</b>			
<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>			
TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$ 0
TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)	0
TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)	0
TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)	0
TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)	0
TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)	0
ED	Revenues 9-14, L75, Col C	1600 Total Food Service	478
ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income	0
ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks	0
ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)	0
ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks	0
ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)	0
ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)	0
ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals	19,757
ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts	0
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts	0
ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)	0
ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education	345,189
ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education	0
ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed	0
ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast	5,210
ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative	0
ED-O&M	Revenues 9-14, L147, Col C,D	3370 Driver Education	0
ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation	290,361
ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants	0
ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy	0
ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education	0
ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant	0
ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery	0
ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant	0
ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)	0
ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant	0
ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant	0
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Technology for Success	0
ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools	0
O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources	0
ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)	0
ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt	0
ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	- Total Title V	0
ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service	668,240
ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I	853,839
ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	- Total Title IV	0
ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through	158,594
ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board	0
ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary	0
ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)	0
ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins	0
ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800 Total ARRA Program Adjustments	0
ED	Revenues 9-14, L260, Col C	4901 Race to the Top	0
ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant	0
ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate	0
ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)	0
ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)	0
ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910 Learn & Serve America	0
ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920 McKinney Education for Homeless Children	0
ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula	0
ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932 Title II - Teacher Quality	82,721
ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960 Federal Charter Schools	0
ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach	22,837
ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program	42,176
ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)	0
<b>Total Deductions for PCTC Computation Line 83 through Line 173</b>			<b>\$ 2,489,402</b>
<b>Net Operating Expense for PCTC Computation (Line 76 minus Line 175)</b>			<b>9,898,875</b>
<b>Total Depreciation Allowance (from page 27, Col I)</b>			<b>600,234</b>
<b>Total Allowance for PCTC Computation (Line 176 minus Line 177)</b>			<b>10,499,109</b>
<b>9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 54-33, Line 12))</b>			<b>838.87</b>
<b>Total Estimated PCTC (Line 178 divided by Line 179) *</b>			<b>\$ 12,515.78</b>

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

## ESTIMATED INDIRECT COST DATA

## ESTIMATED INDIRECT COST RATE DATA

## SECTION I

## Financial Data To Assist Indirect Cost Rate Determination

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

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

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

Direction of Business Support Services (1-2510) and (5-2510)	
Fiscal Services (1-2520) and (5-2520)	
Operation and Maintenance of Plant Services (1, 2, and 5-2540)	
Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>	553,662
Value of Commodities Received for Fiscal Year 2016 <i>(Include the value of commodities when determining if a Single Audit is required)</i>	34,030
Internal Services (1-2570) and (5-2570)	
Staff Services (1-2640) and (5-2640)	
Data Processing Services (1-2660) and (5-2660)	

## SECTION II

## Estimated Indirect Cost Rate for Federal Programs

Instruction	Function	Restricted Program		Unrestricted Program	
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
<b>Support Services:</b>					
Pupil	2100		456,463		456,463
Instructional Staff	2200		1,273,437		1,273,437
General Admin.	2300		1,270,485		1,270,485
School Admin	2400		395,630		395,630
<b>Business:</b>					
Direction of Business Spt. Srv.	2510	202,786	0	202,786	0
Fiscal Services	2520	0	0	0	0
Oper. & Maint. Plant Services	2540		1,552,676	1,552,676	0
Pupil Transportation	2550		965,608		965,608
Food Services	2560		51,447		51,447
Internal Services	2570	0	0	0	0
<b>Central:</b>					
Direction of Central Spt. Srv.	2610		0		0
Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
Information Services	2630		0		0
Staff Services	2640	20,258	0	20,258	0
Data Processing Services	2660	0	0	0	0
<b>Other:</b>	2900		18,199		18,199
<b>Community Services</b>	3000		7,362		7,362
<b>Total</b>		223,044	11,154,099	1,775,720	9,601,423
		<b>Restricted Rate</b>		<b>Unrestricted Rate</b>	
		Total Indirect Costs:	223,044	Total Indirect costs:	1,775,720
		Total Direct Costs:	11,154,099	Total Direct Costs:	9,601,423
		=	2.00%	=	18.49%

## REPORT ON SHARED SERVICES OR OUTSOURCING

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

Fiscal Year Ending June 30, 2016

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

Hazel Crest School District 152.5  
07-016-1525-02

<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →				
<b>Service or Function</b> ( <i>Check all that apply</i> )			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
Curriculum Planning				
Custodial Services				
Educational Shared Programs				
Employee Benefits				
Energy Purchasing				
Food Services				
Grant Writing				
Grounds Maintenance Services				
Insurance	X	X	N/A	1 of 178 participants - CLIC
Investment Pools	X	X	N/A	1 of 11 participants - Thornton Township School Treasurer
Legal Services				
Maintenance Services				
Personnel Recruitment				
Professional Development				
Shared Personnel				
Special Education Cooperatives	X	X	N/A	1 of 17 participants - ECHO Joint Agreement
STEM (science, technology, engineering and math) Program Offerings				
Supply & Equipment Purchasing				
Technology Services				
Transportation				
Vocational Education Cooperatives				
All Other Joint/Cooperative Agreements				
Other				

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

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

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

**LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET**

(Section 17-1.5 of the School Code)

School District Name: Hazel Crest School District 152.5RCDT Number: 07-016-1525-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2016			Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	501,334		501,334	548,000		548,000
2. Special Area Administration Services	2330	134,121		134,121	142,000		142,000
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	201,421	0	201,421	197,400		197,400
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
<b>8. Totals</b>		<b>836,876</b>	<b>0</b>	<b>836,876</b>	<b>887,400</b>	<b>0</b>	<b>887,400</b>
<b>9. Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)</b>							<b>6%</b>

**CERTIFICATION**

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2016" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2016.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2017" agree with the amounts on the budget adopted by the Board of Education.

\_\_\_\_\_  
*Signature of Superintendent*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
 Dr. Sheila Harrison-Williams

\_\_\_\_\_  
 (708) 335-0790

*Contact Name*

*Contact Telephone Number*

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

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



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

Revenues:

Account 1999		
Educational Fund:		
Miscellaneous receipts		<u>\$ 50,437</u>
Operations & Maintenance Fund:		
E-rate reimbursement		<u>\$ 4,249</u>

Expenditures:

Account 2190		
Educational Fund:		
Salaries - security and crossing guards		<u>\$ 91,970</u>
Municipal Retirement/Social Security Fund:		
Other employee benefits		<u>\$ 13,652</u>
Account 2900		
Educational Fund:		
Miscellaneous supplies and materials		<u>\$ 18,199</u>
Account 4190		
Educational Fund:		
Other objects - Refund to ISBE		<u>\$ 8,900</u>
Account 5400		
Debt Services Fund:		
Bank fees		<u>\$ 2,995</u>
General State Aid Expenditures for Special Education Services (3001) 2015-2016:		
Account 1220		
Educational Fund:		
Instructional special education salaries		<u>\$ 1,642</u>

	Balance 7/1/15	Receipts	Disbursements	Balance 6/30/16
Student Activity Fund	<u>\$ 25,755</u>	<u>\$ 78,086</u>	<u>\$ 93,423</u>	<u>\$ 10,418</u>

Reference Pages.

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

***[Please insert files above]***

**Instructions to insert word doc or pdf files:**

Choose: **Insert** - Select: **Object** - Select **Create New** tab -  
Select file type **Adobe Acrobat or Microsoft Word Document** - Select **Create from File** tab - Select **Browse** -  
Select **file that you want to embed** - Check **Display as icon** - Select **OK**.

If you have trouble inserting pdf files it is because you do not have the Adobe program.

# HAZEL CREST SCHOOL DISTRICT 152.5

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2016

### **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Hazel Crest School District 152.5's (the District) financial statements are presented in the format prescribed by the Illinois State Board of Education using the modified cash basis method of accounting. The following is a summary of the significant accounting policies:

#### **Criteria Used to Determine Scope of Entity**

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

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

The District is a member of Exceptional Children Have Opportunities (ECHO), along with other area school districts. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. ECHO is a jointly governed organization in which the District has no ongoing financial interest. Financial information may be obtained directly from ECHO at 350 W. 154<sup>th</sup> Street, South Holland, Illinois 60473.

## **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **Basis of Accounting**

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

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

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

### **Basis of Presentation - Fund Accounting**

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

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

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

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

## **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **Basis of Presentation - Fund Accounting (continued)**

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

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

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

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

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

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

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

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

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

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**General Fixed Assets**

General fixed assets are those acquired for general governmental purposes. Assets purchased are recorded as current expenditures at the date of acquisition in the governmental funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are recorded, if material, at estimated fair market value at date of acquisition. The District has set a capitalization threshold of \$5,000 for all fixed asset types. The financial statements make no provision for depreciation. Depreciation is applicable only for computing per capita tuition charges on the Illinois State Board of Education’s Annual Financial Report.

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

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

**Pooled Cash and Investments**

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

**Inventories**

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

**Use of Estimates**

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

**Subsequent Events**

Subsequent events have been evaluated through November 11, 2016, which is the date the financial statements were available to be issued.

## **NOTE 2. PROPERTY TAXES - GENERAL**

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

The School Board must adopt the tax levy and file a certified copy of the levy with the County Clerk's Office on or before the last Tuesday in December. The District adopted its 2015 levy on December 14, 2015. Property taxes attach retroactively as an enforceable lien as of January 1 of the levy year and are payable in two installments on March 1 and thirty days after release of the second billing, which is generally between August and November of the current calendar year. The District receives significant distributions approximately one month after the collection dates. Taxes recorded in these financial statements are from the 2015 and prior tax levies.

## **NOTE 3. CASH AND INVESTMENTS**

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

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



**NOTE 3. CASH AND INVESTMENTS (CONTINUED)**

The components of cash and investments at June 30, 2016 are as follows:

	<u>Total Reported</u>
Cash and investments	\$ 9,290,573
Thornton Township Treasurer's cash and investment pool	<u>(9,205,817)</u>
Book balance of accounts in District's name	84,756
Deposits-in-transit	(1,666)
Outstanding checks	<u>4,572</u>
Bank balance of accounts in District's name	<u>\$ 87,662</u>

**Deposits**

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

As of June 30, 2016, \$67,338 of the District's cash balances of \$87,662 was uncollateralized and uninsured.

**Investments**

The District's investing activities are managed under the custody of the Thornton Township School Treasurer (the Treasurer) which is a non-rated, external investment pool. Investing is performed in accordance with investment policies adopted by the Thornton Township Trustees of Schools complying with the Illinois Compiled Statutes. The District's portion of this pool is included in the statement of assets and liabilities arising from cash transactions as cash and investments.

Overall credit ratings are not applicable for the cash and investment pool as a whole. Financial information and investment risk disclosures regarding the cash and investment pool's underlying investments may be obtained directly from the Treasurer at 16106 South Park Avenue South Holland, IL 60473. At June 30, 2016, the fair value of all investments held by the Treasurer was approximately \$155,830,000 and the amount of cash and investments allocated to the District on a cost basis was \$9,205,817.

**NOTE 4. CAPITAL ASSETS AND DEPRECIATION**

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

	Balance July 1, <u>2015</u>	<u>Additions</u>	<u>Deletions</u>	Balance June 30, <u>2016</u>
Non-depreciable				
Land	\$ 280,244	\$ -	\$ -	\$ 280,244
Construction in progress	39,560,581	-	(39,560,581)	-
Depreciable				
Buildings and building improvements	3,366,288	44,323,582	(1,016,510)	46,673,360
Site improvements and infrastructure	507,708	-	(145,440)	362,268
Capitalized equipment	2,456,221	-	(1,014,299)	1,441,922
Total	<u>\$ 46,171,042</u>	<u>\$ 44,323,582</u>	<u>\$ (41,736,830)</u>	<u>\$ 48,757,794</u>

Historical cost was estimated by the District’s appraisal company for all capital assets owned by the District at February 18, 2009. Actual historical costs could differ from those estimates. Assets purchased subsequent to February 18, 2009 were recorded at actual cost.

Accumulated depreciation at June 30, 2016 is \$4,469,452.

**NOTE 5. FUND BALANCES**

Under the regulatory basis of accounting, revenues received from special tax levies and selected revenue sources are restricted as to their use and classified as reserved fund balances on the statement of assets and liabilities arising from cash transactions. The changes in the reserved fund balance for the fiscal year ended June 30, 2016 are as follows:

	Reserved July 1, <u>2015</u>	Changes in Fund Balance		Reserved June 30, <u>2016</u>
		<u>Revenues</u>	<u>Expenditures</u>	
Educational Fund:				
Special tax levy - special education	<u>\$ -</u>	<u>\$ 264,581</u>	<u>\$ 264,581</u>	<u>\$ -</u>

**NOTE 5. FUND BALANCES (CONTINUED)**

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

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

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

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

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

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

**NOTE 5. FUND BALANCES (CONTINUED)**

The regulatory basis of accounting used by the District does not utilize these categories. If the June 30, 2016 regulatory basis fund balances as reported in the Statement of Assets and Liabilities Arising from Cash Transactions were reported in accordance with GASB Statement No. 54, they would be allocated as follows:

Fund	Fund Balances					Total
	Nonspendable	Restricted	Committed	Assigned	Unassigned	
Educational	\$ -	\$ -	\$ -	\$ -	\$ 3,031,013	\$ 3,031,013
Operations & Maintenance	-	-	-	93,100	335,554	428,654
Debt Services	-	331,328	-	-	-	331,328
Transportation	-	780,234	-	-	-	780,234
Municipal Retirement/ Social Security	-	3,010,717	-	-	-	3,010,717
Capital Projects	-	-	-	-	(121,590)	(121,590)
Working Cash	-	-	-	-	120,771	120,771
Tort	-	1,418,706	-	-	-	1,418,706
Fire Prevention & Safety	-	140,924	-	-	-	140,924
<b>Total</b>	<b>\$ -</b>	<b>\$ 5,681,909</b>	<b>\$ -</b>	<b>\$ 93,100</b>	<b>\$ 3,365,748</b>	<b>\$ 9,140,757</b>

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

**NOTE 6. LONG-TERM OBLIGATIONS**

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

	General Obligation <u>Bonds</u>
Liability at July 1, 2015	\$ 8,589,784
Issuance of new debt	-
Retirement of existing debt	<u>(1,026,542)</u>
Liability at June 30, 2016	<u>\$ 7,563,242</u>

**NOTE 6. LONG-TERM OBLIGATIONS (CONTINUED)**

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

<u>Description</u>	<u>Interest Rates</u>	<u>Original Issue</u>	<u>Carrying Amount</u>
Limited Tax Series B - 2002	4.90% - 5.39%	\$ 1,174,792	\$ 1,098,242
Limited School Bonds Series 2013A	5.00%	4,880,000	4,880,000
Working Cash Bonds Series 2013B	1.73% - 2.20%	<u>3,145,000</u>	<u>1,585,000</u>
Total		<u>\$ 9,199,792</u>	<u>\$ 7,563,242</u>

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

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 1,009,293	\$ 478,984	\$ 1,488,277
2018	991,174	476,520	1,467,694
2019	1,013,487	459,888	1,473,375
2020	771,260	436,615	1,207,875
2021	789,505	417,870	1,207,375
2022	803,523	396,977	1,200,500
2023	1,090,000	82,000	1,172,000
2024	<u>1,095,000</u>	<u>27,375</u>	<u>1,122,375</u>
Total	<u>\$ 7,563,242</u>	<u>\$ 2,776,229</u>	<u>\$ 10,339,471</u>

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

Equalized Assessed Valuation	\$ 98,806,649
Maximum legal debt rate	<u>x 6.9%</u>
Maximum debt	<u>\$ 6,817,659</u>
Total outstanding debt at June 30, 2016	<u>\$ 7,563,242</u>

Bond counsel has determined that the District is within its legal debt margin.

## **NOTE 7. RISK MANAGEMENT**

The District has joined together with other school districts in the State to form Collective Liability Insurance Cooperative (CLIC), a public entity risk pool currently operating as a common risk management and insurance program for 178 members. The District pays premiums to CLIC for property and casualty insurance coverage. CLIC is self-sustaining through member premiums and reinsures through commercial companies for claims in excess of \$1,000,000 for each insured event.

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

## **NOTE 8. RETIREMENT FUNDS**

### **Illinois Municipal Retirement System**

#### **Plan Description**

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

#### **Benefits Provided**

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

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

## **NOTE 8. RETIREMENT FUNDS (CONTINUED)**

### **Illinois Municipal Retirement System (continued)**

#### **Benefits Provided (continued)**

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

#### **Contributions**

As set by State Statute, the District's Regular Plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of their own employees. The District's annual contribution rate was 8.41 percent for calendar year 2015 and 7.97 percent for 2016. For the fiscal year ended June 30, 2016, the District contributed \$116,575 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by State Statute.

### **Teachers' Retirement System of the State of Illinois**

#### **Plan Description**

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

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

## **NOTE 8. RETIREMENT FUNDS (CONTINUED)**

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

#### **Benefits Provided**

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. 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 1/2 percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

#### **Contributions**

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

**On-Behalf Contributions to TRS** - The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2016, the District recognized revenue and expenditures of \$1,618,577 in pension contributions from the State of Illinois.

**2.2 Formula Contributions** - Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2016, were \$27,654.



**NOTE 8. RETIREMENT FUNDS (CONTINUED)**

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

**Contributions (continued)**

**Federal and Special Trust Fund Contributions** - When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same. For the year ended June 30, 2016, the employer pension contribution was 36.06 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2016, salaries totaling \$264,138 were paid from federal and special trust funds that required employer contributions of \$95,248.

**Employer Retirement Cost Contributions** - The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2016, the District paid \$0 to TRS for employer ERO contributions. The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2016, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent and \$0 for sick leave days granted in excess of the normal annual allotment.

**NOTE 9. POSTEMPLOYMENT BENEFITS - THIS 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. 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.

**NOTE 9. POSTEMPLOYMENT BENEFITS - THIS FUND (CONTINUED)**

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

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

**On-behalf contributions to the THIS Fund** - The State of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$50,854 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 0.80 percent during the year ended June 30, 2016. For the year ended June 30, 2016, the District paid \$38,037 to the THIS Fund, which was 100 percent of the required contribution.

**Further Information on the THIS Fund**

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

**NOTE 10. OTHER POSTEMPLOYMENT BENEFITS**

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

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

**NOTE 11. OPERATING LEASE**

On July 2, 2015, the District entered into a five year non-cancellable operating lease for copiers. The commitment under the lease agreement is as follows:

Year ending June 30,	
2017	\$ 43,884
2018	43,884
2019	43,884
2020	43,884
Total	<u>\$ 175,536</u>

The District paid \$51,800 in lease payments during the year ended June 30, 2016.

**NOTE 12. INDIVIDUAL FUND DISCLOSURES**

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

	<u>Actual</u>	<u>Budget</u>	<u>Difference</u>
Operations & Maintenance	<u>\$ 1,495,571</u>	<u>\$ 1,460,000</u>	<u>\$ 35,571</u>
Transportation	<u>\$ 891,475</u>	<u>\$ 887,100</u>	<u>\$ 4,375</u>
Capital Projects	<u>\$ 4,763,002</u>	<u>\$ 4,710,000</u>	<u>\$ 53,002</u>
Tort	<u>\$ 214,347</u>	<u>\$ 210,500</u>	<u>\$ 3,847</u>

The Capital Projects Fund had a deficit fund balance of \$121,590 at June 30, 2016.

**NOTE 13. INTERFUND TRANSFERS**

The District transferred \$2,700,000 from the Educational Fund and \$1,500,000 from the Transportation Fund to the Operations and Maintenance Fund for the purpose of enabling payment of expenditures associated with the District's construction projects. The District transferred \$5,700,000 from the Operations and Maintenance Fund to the Capital Projects Fund for the purpose of providing additional funds needed to pay for capital project expenditures.

**NOTE 14. CONTINGENCIES**

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

The District is subject to a number of tax assessment appeals where the taxpayers are seeking to lower the tax assessment on their property for taxes levied in prior years. If successful, these objections would result in tax refunds that would reduce the District's future property tax revenue. The District faces a maximum potential revenue loss of approximately \$365,000.

**NOTE 15. COMMITMENT**

At June 30, 2016 the District has construction commitments of approximately \$2,750,000.

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

**Instructions:** If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2017 annual budget to be amended to include a "deficit reduction plan" and narrative.

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

**DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only**  
*(All AFR pages must be completed to generate the following calculation)*

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
<b>Direct Revenues</b>	9,510,979	1,334,447	1,144,892	33,174	12,023,492
<b>Direct Expenditures</b>	9,638,102	1,495,571	891,475		12,025,148
<b>Difference</b>	<b>(127,123)</b>	<b>(161,124)</b>	253,417	33,174	<b>(1,656)</b>
<b>Fund Balance - June 30, 2016</b>	3,031,013	428,654	780,234	120,771	<b>4,360,672</b>

**Unbalanced - however, a deficit reduction plan is not required at this time.**

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)**  
**DISTRICT/JOINT AGREEMENT**  
**Year Ending June 30, 2016**

DISTRICT/JOINT AGREEMENT NAME <b>Hazel Crest School District 152.5</b>	RCDT NUMBER <b>07-016-1525-02</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>066-003925</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)		NAME AND ADDRESS OF AUDIT FIRM <b>Legacy Professionals LLP</b> <b>311 S. Wacker Drive, Suite 4000</b> <b>Chicago, IL 60606</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)  <b>1910 West 170th Street</b> <b>Hazel Crest</b> <b>60429</b>		E-MAIL ADDRESS: <b>cthompson@legacycpas.com</b>	
		NAME OF AUDIT SUPERVISOR <b>Colin Thompson</b>	
		CPA FIRM TELEPHONE NUMBER <b>(312) 368-0500</b>	FAX NUMBER <b>(312) 368-0746</b>

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

- A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).
- Financial Statements including footnotes Title 2 CFR §200.510 (a)
- Schedule of Expenditures of Federal Awards including footnotes Title 2 CFR §200.510 (b)
- Independent Auditor's Report Title 2 CFR §200.515 (a)
- Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* Title 2 CFR §200.515 (b)
- Independent Auditor's Report on Compliance with Requirements Applicable to each Major Program and Internal Control over Compliance Title 2 CFR §200.515 (c)
- Schedule of Findings and Questioned Costs Title 2 CFR §200.515 (d) (1) - (3)
- Summary Schedule of Prior Year Audit Findings Title 2 CFR §200.511 (b)
- Corrective Action Plan Title 2 CFR §200.511 (c)

**THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:**

- Copy of Federal Data Collection Form Title 2 CFR §200.512 (b)
- Copy(ies) of Management Letter(s)

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Members of the Board of Education of  
Hazel Crest School District 152.5

**Report on Compliance for Each Major Federal Program**

We have audited Hazel Crest School District 152.5's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Hazel Crest School District 152.5's major federal programs for the year ended June 30, 2016. Hazel Crest School District 152.5's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of Hazel Crest School District 152.5's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Hazel Crest School District 152.5's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Hazel Crest School District 152.5's compliance.

***Opinion on Each Major Federal Program***

In our opinion, Hazel Crest School District 152.5 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

**Report on Internal Control over Compliance**

Management of Hazel Crest School District 152.5 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Hazel Crest School District 152.5's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Hazel Crest School District 152.5's internal control over compliance.

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

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

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

*Legacy Professionals LLP*

Chicago, Illinois

November 11, 2016



**Hazel Crest School District 152.5**  
**07-016-1525-02**  
**RECONCILIATION OF FEDERAL REVENUES**

Annual Financial Report to Schedule of Expenditures of Federal Awards

**TOTAL FEDERAL REVENUE IN AFR**

Account Summary 7-8, Line 7	Account 4000	\$	1,841,157
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 30, Line 11			34,030
Less: Medicaid Fee-for-Service			
Revenues 9-14, Line 271	Account 4992		(42,176)
<b>AFR TOTAL FEDERAL REVENUES:</b>		<b>\$</b>	<b>1,833,011</b>

**ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:**

Reason for Adjustment:

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<b>ADJUSTED AFR FEDERAL REVENUES</b>	<b>\$</b>	<b>1,833,011</b>
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Total Current Year Federal Revenues Reported on SEFA:			
Federal Revenues	Column D	\$	1,833,011

**Adjustments to SEFA Federal Revenues:**

Reason for Adjustment:

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ADJUSTED SEFA FEDERAL REVENUE:	\$	1,833,011
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DIFFERENCE:	\$	-
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**Hazel Crest School District 152.5**  
**07-016-1525-02**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2016**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract # <sup>3</sup> (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/14-6/30/15 (C)	Year 7/1/15-6/30/16 (D)	Year 7/1/14-6/30/15 (E)	Year 7/1/15-6/30/16 (F)			
U.S. Department of Education / Illinois State Board of Education									
Title I - Low Income (M)	84.010A	16-4300-00	0	423,322	0	583,355	0	583,355	730,568
Title I - Low Income (M)	84.010A	15-4300-00	357,140	430,517	672,137	115,520	0	787,657	807,995
Title II - Teacher Quality	84.367A	16-4932-00	0	51,736	0	63,028	0	63,028	83,458
Title II - Teacher Quality	84.367A	15-4932-00	48,975	30,985	64,631	15,329	0	79,960	95,898
Total Funding			406,115	936,560	736,768	777,232	0	1,514,000	
U.S. Department of Education / Illinois State Board of Education									
IDEA Preschool Flow Through	84.173	16-4600-00	0	2,738	0	9,775	0	9,775	27,654
IDEA Preschool Flow Through	84.173	15-4600-00	0	10,012	10,062	0	0	10,062	25,777
IDEA Flow Through / Low Incident	84.027	16-4620-00	0	89,368	0	146,313	0	146,313	173,084
IDEA Flow Through / Low Incident	84.027	15-4620-00	91,812	69,226	162,505	0	0	162,505	178,855
Total Funding			91,812	171,344	172,567	156,088	0	328,655	

• (M) Program was audited as a major program as defined by Title 2 CFR §200.518.

**The accompanying notes are an integral part of this schedule.**

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

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

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

<sup>4</sup> The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, the Uniform Guidance states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

**Hazel Crest School District 152.5**  
**07-016-1525-02**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2016**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/14-6/30/15 (C)	Year 7/1/15-6/30/16 (D)	Year 7/1/14-6/30/15 (E)	Year 7/1/15-6/30/16 (F)			
U.S. Department of Health & Human Services / State of Illinois Healthcare and Family Services									
Medicaid Matching Funds - Administrative Outreach	93.778	16-4991-00	0	11,473	0	27,906	0	27,906	N/A
Medicaid Matching Funds - Administrative Outreach	93.778	15-4991-00	10,883	11,364	23,173	0	0	23,173	N/A
Total Funding			10,883	22,837	23,173	27,906	0	51,079	
U.S. Department of Agriculture / Illinois State Board of Education									
National School Lunch Program	10.555	16-4210-00	0	314,578	0	314,578	0	314,578	N/A
National School Lunch Program	10.555	15-4210-00	264,341	127,863	264,341	127,863	0	392,204	N/A
Special Milk Program	10.556	15-4215-00	1,864	355	1,864	355	0	2,219	N/A
School Breakfast Program	10.553	16-4220-00	0	107,940	0	107,940	0	107,940	N/A
School Breakfast Program	10.553	15-4220-00	80,314	47,586	80,314	47,586	0	127,900	N/A
Fresh Fruits and Vegetables Program	10.582	16-4240-00	0	39,380	0	39,380	0	39,380	N/A
Fresh Fruits and Vegetables Program	10.582	15-4240-00	39,035	0	39,035	0	0	39,035	N/A
Child & Adult Care Food Program	10.558	16-4226-00	0	30,538	0	30,538	0	30,538	N/A
National School Lunch Commodities	10.555	07016152502A1	0	17,404	0	17,404	0	17,404	N/A
National School Lunch Commodities	10.555	07016152502A1	31,949	0	31,949	0	0	31,949	N/A
Department of Defense Commodities	10.555	07016152502A1	0	16,626	0	16,626	0	16,626	N/A
Total Funding			417,503	702,270	417,503	702,270	0	1,119,773	
Total Federal Funding			926,313	1,833,011	1,350,011	1,663,496	0	3,013,507	

• (M) Program was audited as a major program as defined by Title 2 CFR §200.518.

**The accompanying notes are an integral part of this schedule.**

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

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

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

<sup>4</sup> The Uniform Guidance requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, the Uniform Guidance states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

**Hazel Crest School District 152.5**

**07-016-1525-02**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)**

**Year Ending June 30, 2016**

**Note 1: Basis of Presentation<sup>5</sup>**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Hazel Crest School District 152.5 and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**Note 2: Subrecipients<sup>6</sup>**

Of the federal expenditures presented in the schedule, Hazel Crest School District 152.5 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
N/A		

**Note 3: Non-Cash Assistance**

The following amounts were expended in the form of non-cash assistance by Hazel Crest School District 152.5 and are included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	<u>\$34,030</u>
OTHER NON-CASH ASSISTANCE	<u>\$0</u>

**Note 4: Other Information**

Insurance coverage in effect paid with Federal funds during the fiscal year:

Property	<u>\$0</u>
Auto	<u>\$0</u>
General Liability	<u>\$0</u>
Workers Compensation	<u>\$0</u>
Loans/Loan Guarantees Outstanding at June 30:	<u>\$0</u>
District had Federal grants requiring matching expenditures	<u>No</u>
	(Yes/No)

\*\* The amount reported here should match the value reported for non-cash Commodities on the Indirect Cost Rate Computation page.

<sup>5</sup> This note is included to meet the Uniform Guidance requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule.

<sup>6</sup> The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to include, to the extent practical, an identification of the total amount provided to subrecipients, from each federal program. Although this example includes the required subrecipient information in the notes to the schedule, the information may be included on the face of the schedule as a separate column or section, if that is preferred by the auditee. Title 2 CFR §200.510 (b)(2)

**Hazel Crest School District 152.5**  
**07-016-1525-02**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

**FINANCIAL STATEMENTS**

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

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

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

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS:**

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

Type of auditor's report issued on compliance for major programs: Unmodified  
 (Unmodified, Qualified, Adverse, Disclaimer<sup>7</sup>)

Any audit findings disclosed that are required to be reported in accordance with Title 2 CFR §200.516 (a)?   YES  X  NO

**IDENTIFICATION OF MAJOR PROGRAMS:<sup>8</sup>**

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>
84.010A	Title I Low Income

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000.00

Auditee qualified as low-risk auditee?   YES  X  NO

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

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

<sup>9</sup> When the CFDA number is not available, include other identifying number, if applicable.

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

**Hazel Crest School District 152.5**  
**07-016-1525-02**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. **FINDING NUMBER:**<sup>11</sup>      2016- 001      2. **THIS FINDING IS:**       New       Repeat from Prior Year?  
Year originally reported?      2007

**3. Criteria or specific requirement**

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

**4. Condition**

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

**5. Context**<sup>12</sup>

None

**6. Effect**

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

**7. Cause**

None

**8. Recommendation**

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

**9. Management's response**<sup>13</sup>

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

**For ISBE Review**

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

<sup>11</sup> A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2016 would be assigned a reference number of 2016-001, 2016-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).

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

<sup>13</sup> See Title 2 CFR §200.521 *Management decision* for additional guidance on reporting management's response.

Hazel Crest School District 152.5  
 07-016-1525-02  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
 Year Ending June 30, 2016

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

1. FINDING NUMBER:<sup>14</sup>      **2016- None**      2. THIS FINDING IS:       New       Repeat from Prior year?  
 Year originally reported? \_\_\_\_\_

3. Federal Program Name and Year: \_\_\_\_\_

4. Project No.: \_\_\_\_\_      5. CFDA No.: \_\_\_\_\_

6. Passed Through: \_\_\_\_\_

7. Federal Agency: \_\_\_\_\_

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

9. Condition<sup>15</sup>

10. Questioned Costs<sup>16</sup>

11. Context<sup>17</sup>

12. Effect

13. Cause

14. Recommendation

15. Management's response<sup>18</sup>

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

<sup>14</sup> See footnote 11.  
<sup>15</sup> Include facts that support the deficiency identified on the audit finding.  
<sup>16</sup> Identify questioned costs as required by Title 2 CFR §200.516 (a)(3 - 4).  
<sup>17</sup> See footnote 12.  
<sup>18</sup> To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

**Hazel Crest School District 152.5**  
**07-016-1525-02**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2016**

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status<sup>20</sup></u>
2015-001	While select District management personnel fully understand the District's financial statements and related footnotes, they do not necessarily stay current with all new accounting pronouncements that could impact the District's financial statement reporting.	Same finding noted in 2016. See Finding 2016-001

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

<sup>19</sup> Explanation of this schedule - Title 2 CFR §200.511 (b)

<sup>20</sup> Current Status should include one of the following:

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



**Hazel Crest School District 152.5**  
**07-016-1525-02**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2016**

**Corrective Action Plan**

Finding No.: **2016- 001**

Condition:

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

Plan:

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

Anticipated Date of Completion: N/A

Name of Contact Person: Dr. Sheila Harrison-Williams

Management Response: See "Plan" above

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<sup>21</sup> Explanation of this schedule - Title 2 CFR §200.511 ( c)

Members of the Board of Education of  
Hazel Crest School District 152.5

In planning and performing our audit of the financial statements of Hazel Crest School District 152.5 (the District) as of and for the year ended June 30, 2016, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, we considered Hazel Crest School District 152.5's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

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

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

This letter does not affect our report dated November 11, 2016, on the financial statements of Hazel Crest School District 152.5.

Hazel Crest School District 152.5's written response to the material weakness identified in our audit has not been subjected to the audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

*Legacy Professionals LLP*

Chicago, Illinois

November 11, 2016

## MEMORANDUM

### *Material Weakness*

#### **Preparation of Financial Statements**

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

#### Recommendation

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

#### *Management Response*

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