

Due to ROE on October 15th
 Due to ISBE on November 15th
 SD/JA15

School District
 Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division
 100 North First Street, Springfield, Illinois 62777-0001
 217/785-8779
 Illinois School District/Joint Agreement
 Annual Financial Report *
 June 30, 2015

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number:
 19-022-0870-17

County Name:

Du Page

Name of School District/Joint Agreement:

Glenbard Township High School District No. 87

Address:

596 Crescent Boulevard

City:

Glen Ellyn

Email Address:

Zip Code:

0

Annual Financial Report

Type of Auditor's Report Issued:

Qualified
 Unqualified
 Adverse
 Disclaimer

Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):

Dr. David Larson

Email Address:

David.larson@glenbard.org

Telephone:

(630) 469-9100 x 5114

Signature & Date:

David Larson Oct 14 2015

Fax Number:

(630) 469-1832

* This form is based on 23 Illinois Administrative Code 100, Subyle A, Chapter I, Subchapter C (Part 100).
 ISBE Form SD50-36/JA50-60 (05/15)

Accounting Basis:

CASH
 ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

Send ISBE a File

A-133 Single Audit Status:

<input checked="" type="checkbox"/>	YES	<input type="checkbox"/>	NO	Are Federal expenditures greater than \$500,000?
<input checked="" type="checkbox"/>	YES	<input type="checkbox"/>	NO	Is all A-133 Single Audit information completed and attached?
<input checked="" type="checkbox"/>	YES	<input type="checkbox"/>	NO	Were any financial statement or federal awards findings issued?

Reviewed by Township Treasurer (Cook County only)

Name of Township:

Township Treasurer Name (type or print)

Email Address:

Telephone:

Fax Number:

Signature & Date:

Certified Public Accountant Information

Name of Auditing Firm:

Baker Tilly Virchow Krause, LLP

Name of Audit Manager:

James White

Address:

1301 West 22nd Street, Suite 400

City:

Oak Brook

Phone Number:

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State:

IL

Zip Code:

60523

Fax Number:

(630) 990-0039

Expiration Date:

ISBE Use Only

Reviewed by Regional Superintendent/Cook ISB

Regional Superintendent/Cook ISB Name (Type or Print):

Email Address:

Telephone:

Fax Number:

Signature & Date:

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter 1, 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).



BAKER TILLY

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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Education
Glenbard Township High School District No. 87
597 Crescent Boulevard
Glen Ellyn, IL 60137

We have audited the modified cash financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Glenbard Township High School District No. 87 (the "District") as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated September 30, 2015 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements as a whole.

The accompanying Annual Financial Report (ISBE Form SD50-35/JA50-60), as of and for the year ended June 30, 2015, has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis, and is not a required part of the basic financial referenced in the preceding paragraph. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and itemization schedules, which were not audited and on which we render no opinion, has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for those portions identified in the previous sentence as not audited, is fairly stated in all material respects, in relation to the basic financial statements as a whole.

The answers to questions 1 through 23 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during the audit of the basic financial statements of the District as of and for the year ended June 30, 2015.

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

Oak Brook, Illinois
September 30, 2015

Baker Tilly Virchow Krause, LLP

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Glenbard Township High School District No. 87 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

The accounts of the District in the governmental fund financial statements are organized and operated on the basis of funds and account groups and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures or expenses as appropriate. The minimum number of funds is maintained consistent with legal and managerial requirements. Account Groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

Measurement Focus and Basis of Accounting

The District has the following fund types and account groups:

Governmental Funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the cash basis of accounting. Accordingly, cash receipts are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Guidelines prescribed by the Illinois State Board of Education consider payments by the State of Illinois to the Teachers' Retirement System ("TRS") on behalf of the District's employees who are members of TRS ("on-behalf payments") to be cash transactions of the District. Assets and deferred outflows of resources of a fund are only recorded when a right to receive cash exists that arises from a previous cash transaction. Liabilities and deferred inflows of resources of a fund, similarly, result from previous cash transactions.

Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

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.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87
NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant.

Major Governmental Funds

Educational Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

Each of the District's Special Revenue Funds has been established as a separate fund in accordance with the fund structure required by the State of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's Special Revenue Funds follows:

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

Transportation Fund - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General Fund or it may be partially abated any other fund of the District.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service and transfers from other funds to pay long-term financing arrangements.

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Other Fund Types

Fiduciary Funds - account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Agency Funds - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at cost.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Receivables are expected to be collected within one year.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2014 levy resolution was approved during the November 18, 2014 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2014 and 2013 tax levies were 1.5% and 1.7%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Fixed Assets

Fixed assets used in governmental fund types of the District are recorded in the general fixed assets account group at cost or estimated historical cost if purchased or constructed. Donated fixed assets are recorded at their estimated fair value at the date of donation. Interest incurred during construction is not capitalized on general fixed assets.

Depreciation of general fixed assets is provided over the estimated useful lives using the straight-line method and is reflected within the general fixed assets account group for informational purposes only. Depreciation of general fixed assets is not charged to the operations of the District. The estimated useful lives of the buildings and improvements, and equipment of the District are 15 to 50 years, and 5 to 10 years, respectively.

Long-Term Obligations

The District reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other long-term obligations that do not show evidence of indebtedness are not included in the general long-term debt account group.

For governmental fund types, bond premiums and discounts are recognized during the current period. Bond proceeds are reported as an "other financing source" net of the applicable premium or discount.

General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's general fixed assets and general long-term debt. The accounting and financial reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed Assets - General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated general fixed assets are listed at estimated fair market value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge. Interest costs incurred during construction are not capitalized as part of fixed assets.

Long-Term Debt - Long-term debt expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Debt Account Group consists of serial bond issues, long-term debt retirements payable, and any other evidences of indebtedness.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the cash basis, which is consistent with cash basis of accounting prescribed by the program accounting manual for Illinois school districts.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - (CONTINUED)

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Excess of Expenditures over Budget

For the year ended June 30, 2015, expenditures exceeded budget in the Transportation Fund, Debt Service Fund, and Capital Projects Fund by \$456,303, \$10,726, and \$962,766, respectively. These excesses were funded by available fund balance.

NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 86,597,597	\$ 1,015,710	\$ 87,613,307
Total	<u>\$ 86,597,597</u>	<u>\$ 1,015,710</u>	<u>\$ 87,613,307</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

For disclosure purposes, this amount is segregated into the following components: cash on hand, deposits with financial institutions (which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit), investments in state money market pools, and other investments, which consist of all investments other than certificates of deposit, as follows:

	<i>Cash and investments</i>
Cash on hand	\$ 100
Deposits with financial institutions	46,189,962
Illinois Funds	55,674
Illinois School District Liquid Asset Fund	6,037,873
Other investments	<u>35,329,698</u>
Total	<u>\$ 87,613,307</u>

At year end, the District had the following investments subject to interest rate risk:

	<i>Fair Value</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>6-10</i>	<i>More than 10</i>
IDSLAF + Term Series	\$ 28,600,000	\$ 28,600,000	\$ -	\$ -	\$ -
Negotiable Certificates of Deposit	<u>6,729,698</u>	<u>4,737,343</u>	<u>1,992,355</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 35,329,698</u>	<u>\$ 33,337,343</u>	<u>\$ 1,992,355</u>	<u>\$ -</u>	<u>\$ -</u>

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limits the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represents the types of instruments allowable by State laws:

- > Securities issued or guaranteed by the United States.
- > Deposit accounts of banks and Savings and Loan Associations insured up to \$250,000 by the Federal Deposit Insurance Corporation.
- > Short-term obligations (less than 180 days) of U.S. corporations with assets over \$500,000,000 rated in the three highest classifications by at least two rating agencies. Insured accounts of an Illinois credit union chartered under United States or Illinois law.
- > Money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same types of obligations.
- > The Illinois Funds or Illinois School District Liquid Asset Fund Plus.
- > Repurchase agreements which meet instrument transaction requirements of Illinois law.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are rated AAAM and are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District places no limit on the amount the District may invest in any one issuer.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2015, the bank balance of the District's deposit with financial institutions was fully collateralized.

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$3,436,416 in fund balance to the Debt Service Fund from the Operations and Maintenance Fund.

This transfer was required to fund debt service payments on the District's debt certificates and capital leases. The amounts are paid from the Debt Service Fund as per the Illinois Program Accounting Manual. State law allows for the above transfers.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 5 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2015:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 28,895,000	\$ -	\$ 3,040,000	\$ 25,855,000	\$ 3,105,000
Alternate revenue bonds	<u>19,560,000</u>	<u>-</u>	<u>395,000</u>	<u>19,165,000</u>	<u>1,990,000</u>
Total bonds payable	<u>48,455,000</u>	<u>-</u>	<u>3,435,000</u>	<u>45,020,000</u>	<u>5,095,000</u>
Debt certificates	4,105,000	-	1,870,000	2,235,000	480,000
Capital leases	<u>1,323,650</u>	<u>530,713</u>	<u>457,151</u>	<u>1,397,212</u>	<u>508,631</u>
Total long-term liabilities - governmental activities	<u>\$ 53,883,650</u>	<u>\$ 530,713</u>	<u>\$ 5,762,151</u>	<u>\$ 48,652,212</u>	<u>\$ 6,083,631</u>

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2006A Refunding Bonds dated March 15, 2006 are due in annual installments through October 1, 2025	4.00% - 5.00%	\$ 15,180,000	\$ 1,130,000
Series 2010A Refunding Bonds dated November 18, 2010 are due in annual installments through December 1, 2017	2.00% - 2.25%	835,000	375,000
Series 2011 Taxable Refunding Bonds dated April 26, 2012 are due in annual installments through October 1, 2019	1.35% - 4.77%	8,355,000	7,920,000
Series 2012 Refunding Bonds dated April 26, 2012 are due in annual installments through October 1, 2024	0.50% - 3.50%	<u>17,260,000</u>	<u>16,430,000</u>
Total		<u>\$ 41,630,000</u>	<u>\$ 25,855,000</u>

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2015, \$45,610,000 of bonds outstanding are considered defeased.

During the year, the District sold investments that had been held in escrow for repayment of certain bonds that had been refunded in prior years. A portion of the proceeds of the sale were used to purchase U.S. Government Treasury securities and placed in the escrow account to service the refunded bonds. The balance of the proceeds, an amount of \$550,975 representing excess escrow proceeds, was returned to the District, and deposited in the Debt Service Fund and can be only be used in the future to pay debt service on the District's general obligation bonded debt. The District plans to use the proceeds to abate an equal amount of related property taxes that will be levied for debt service in future years.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2016	\$ 3,105,000	\$ 761,117	\$ 3,866,117
2017	3,190,000	683,904	3,873,904
2018	3,285,000	595,304	3,880,304
2019	1,910,000	506,598	2,416,598
2020	1,980,000	430,905	2,410,905
2021 - 2025	11,255,000	1,196,534	12,451,534
2026 - 2030	<u>1,130,000</u>	<u>26,132</u>	<u>1,156,132</u>
Total	<u>\$ 25,855,000</u>	<u>\$ 4,200,494</u>	<u>\$ 30,055,494</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2015, the statutory debt limit for the District was \$321,021,031, providing a debt margin of \$272,368,819. There are numerous covenants with which the District must comply in regards to these bond issues. As of June 30, 2014, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

Alternate Revenue Bonds. The obligations for the alternative revenue bonds will be repaid through annual transfers from the Operations and Maintenance Fund to the Debt Service Fund. The District has pledged future property tax revenues, net of specific operating expenses, to repay \$19.56 million in alternate revenue bonds issued in 2013 and 2014. Proceeds from the bonds provided financing for the District's capital improvement program. The bonds are payable solely from District revenues and are payable through 2024. Annual principal and interest payments on the bonds are expected to require approximately \$2.4 million of net revenues. The total principal and interest remaining to be paid on the bonds is \$21,558,125.

Alternate Revenue bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Carrying Amount</i>
Series 2013 Alternative Revenue Bonds dated September 18, 2013 are due in annual installments through April 1, 2024	2.85%	\$ 9,560,000	\$ 9,165,000
Series 2014 Alternative Revenue Bonds dated April 17, 2014 are due in annual installments through April 1, 2020	1.49%	<u>10,000,000</u>	<u>10,000,000</u>
Total		<u>\$ 19,560,000</u>	<u>\$ 19,165,000</u>

Annual debt service requirements to maturity for alternative revenue bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2016	\$ 1,990,000	\$ 410,203	\$ 2,400,203
2017	2,025,000	380,552	2,405,552
2018	2,050,000	350,379	2,400,379

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

2019	2,085,000	319,835	2,404,835
2020	2,105,000	288,768	2,393,768
2021 - 2025	<u>8,910,000</u>	<u>643,388</u>	<u>9,553,388</u>
Total	<u>\$ 19,165,000</u>	<u>\$ 2,393,125</u>	<u>\$ 21,558,125</u>

Certificates of Participation. The obligations for the Debt Certificates will be repaid from the Debt Service Fund via annual transfers from the Operations and Maintenance Fund.

Annual debt service requirements to maturity for debt certificates are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2016	\$ 480,000	\$ 56,920	\$ 536,920
2017	485,000	46,770	531,770
2018	495,000	34,904	529,904
2019	510,000	21,362	531,362
2020	<u>265,000</u>	<u>5,962</u>	<u>270,962</u>
Total	<u>\$ 2,235,000</u>	<u>\$ 165,918</u>	<u>\$ 2,400,918</u>

Capital Leases. The District has entered into lease agreements as lessee for financing the acquisition of equipment. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2015, \$2,499,921 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the Debt Service Fund via annual transfers from the Operations and Maintenance Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2015, are as follows:

	<i>Amount</i>
2016	\$ 530,170
2017	449,861
2018	335,418
2019	<u>137,919</u>
Total minimum lease payments	1,453,368
Less: amount representing interest	<u>(56,156)</u>
Present value of minimum lease payments	<u>\$ 1,397,212</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 6 - RISK MANAGEMENT

The District is exposed to various risks of loss related to theft of, damage to, and destruction of assets and natural disasters. To protect from such risks, the District participates in the Suburban School Cooperative Insurance Pool (SSCIP), which is a public entity risk pool. The District pays annual premiums to the pool for insurance coverage. The arrangement with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. The District makes periodic payments to an escrow account established by the plan administrator. The administrator pays employee claims from this escrow account and requires the District to cover any deficiencies. The District's liability will not exceed \$8,170,506 per employee or \$150,000, in the aggregate, as provided by stop-loss provisions incorporated in the plan.

The District is a member of the IASB - Endorsed Workers' Compensation Self-insurance Trust (the Trust), which has been formed to reduce local school districts' workers' compensation costs. The day-to-day operations of the Trust are managed through a Board of Trustees, elected by the member districts. Each member district has a financial responsibility for annual membership contributions, which are calculated to provide for administrative expenses, specific and aggregate excess insurance coverage, and the funding of anticipated losses and loss adjustment expenses which will be borne directly by the membership. The losses and loss adjustment expenses to be borne by the membership are those which must be incurred prior to the attachment of excess insurance coverage.

NOTE 7 - JOINT AGREEMENTS

The District is a member of Cooperative Association for Special Education (C.A.S.E), a joint agreement that provides certain special education services to residents of the District and six other districts within the DuPage County. Each member district has a financial responsibility for annual and special assessments as established by the policy board. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

Complete financial statements for C.A.S.E. can be obtained from the Administrative Offices at: 22 West 600 Butterfield, Glen Ellyn, IL 60137.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 1.02 percent of pay during the year ended June 30, 2015. State of Illinois contributions were \$649,399, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2014 and June 30, 2013 were 0.97 and 0.92 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$617,102 and \$573,175, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.76 percent during the year ended June 30, 2015 and 0.72 and 0.66 percent during the years ended June 30, 2014 and 2013, respectively. For the years ended June 30, 2015, 2014 and 2013 the District paid \$483,866, \$458,056 and \$432,280 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

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 2014 and 2013 reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

Retiree Healthcare Plan

The District administers a single-employer defined benefit Retiree Healthcare Plan plan ("the Retiree Healthcare Plan"). The plan provides for eligible retirees and their spouses through the District's which covers both active and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses at established contribution rates. The Retiree Healthcare Plan does not issue a publicly available financial report.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union.. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. The District contributes a portion of the current year premiums for both family and a single coverage plan for eligible retired plan members and their spouses. For fiscal year 2015, the District contributed \$1,945,416 to the plan. For fiscal year 2015, total member contributions are \$631,212.

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC) The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the Retiree Healthcare Plan, and changes in the District's net OPEB obligation to the Retiree Healthcare Plan:

Annual required contribution	\$ 4,709,088
Interest on net OPEB obligation	123,691
Adjustment to annual required contribution	<u>(230,622)</u>
 Annual OPEB cost	 4,602,157
Contributions made	<u>(1,945,416)</u>
Increase in net OPEB obligation	2,656,741
 Net OPEB Obligation - Beginning of Year	 <u>7,430,039</u>
 Net OPEB Obligation - End of Year	 <u><u>\$ 10,086,780</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Retiree Healthcare Plan, and the net OPEB obligation for June 30, 2015 and the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation (Asset)</u>
June 30, 2015	\$ 4,602,157	42.27 %	\$ 10,086,780
June 30, 2014	4,206,135	40.31 %	7,430,039
June 30, 2013	4,188,663	60.20 %	4,919,563

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

The funded status of the Retiree Healthcare Plan as of July 1, 2014, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 44,486,808
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 44,486,808</u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 72,973,258
UAAL as a percentage of covered payroll	60.96%

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

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

In the July 1, 2014 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 3 percent investment rate of return and an annual healthcare cost trend rate of 9 percent initially, reduced by decrements to an ultimate rate of 6 percent after 3 years. Both rates include a 2 percent inflation assumption. The actuarial value of the Retiree Healthcare Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The Retiree Healthcare Plan's unfunded actuarial accrued liability is being amortized as a level of percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2015 is 30 years.

NOTE 9 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Teachers' Retirement System

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

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

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

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

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

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2015 was 9.4 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2015, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$34,993,750 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, 2015, were \$369,266.

Federal and 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, 2015, the District pension contribution was 33.00 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2015, were \$121,034, which was equal to the District's required contribution.

Early Retirement Option. Contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum 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, 2015, the District paid \$518,979 to TRS for District ERO contributions.

Salary increases over 6 percent. 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. For the year ended June 30, 2015, the District made no payments to TRS for employer contributions due on salary increases in excess of 6 percent.

Excess sick leave. 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, 2015, the District made no payments to TRS for sick leave days granted in excess of the normal annual allotment.

TRS Fiduciary Net Position. Detailed information about the TRS's fiduciary net position as of June 30, 2014 is available in the separately issued TRS Comprehensive Annual Financial Report.

Net Pension Liability. At June 30, 2015, the District's liability for its proportionate share of the net pension liability (as calculated by TRS) is the first amount shown below. Also presented below is the state pension support provided to the District. These are presented for disclosure purposes only.

District's proportionate share of the collective net pension liability	\$ 8,363,263
State's proportionate share of the collective net pension liability associated with the District	<u>434,647,651</u>
Total	<u>\$ 443,010,914</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, and rolled forward to June 30, 2014. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2014, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2014, the District's proportion was 0.01374220 percent.

The net pension liability as of the beginning of the measurement period was measured as of June 30, 2013, and the total pension liability was based on the June 30, 2013, actuarial valuation without any roll-up. The District's proportion of the net pension liability as of June 30, 2013, was based on the District's share of contributions to TRS for the measurement year ended June 30, 2013, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2013, the District's proportion was 0.01653675 percent.

Summary of Significant Accounting Policies. For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of TRS and additions to/deductions from TRS fiduciary net position have been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2014 actuarial valuation included (a) 7.50% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases of 5.75%, average, including inflation, and (c) inflation of 3.00%.

The actuarial assumptions for the years ended June 30, 2014 and 2013 were assumed to be the same. However, for funding purposes, the actuarial valuations for those two years were different. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0 percent to 7.5 percent. The salary increase and inflation assumptions were also lowered. The actuarial assumptions used in the June 30, 2013 valuation were based on the 2012 actuarial experience analysis and first adopted in the June 30, 2012 valuation. The investment return assumption was lowered from 8.5 percent to 8.0 percent and the salary increase and inflation assumptions were also lowered. Mortality assumptions were adjusted to anticipate continued improvement in mortality.

Mortality. Mortality rates were based on the RP-2000 White Collar Table with projections using scale AA that vary by member group.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. large cap	18.00 %	8.23 %
Global equity excluding U.S.	18.00 %	8.58 %
Aggregate bonds	16.00 %	2.27 %
U.S. TIPS	2.00 %	3.52 %
NCREIF	11.00 %	5.81 %
Opportunistic real estate	4.00 %	9.79 %
ARS	8.00 %	3.27 %
Risk parity	8.00 %	5.57 %
Diversified inflation strategy	1.00 %	3.96 %
Private equity	14.00 %	13.03 %

Discount Rate. The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. *Tier I's* liability is partially-funded by *Tier II* members, as the *Tier II* member contribution is higher than the cost of *Tier II* benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Therefore, the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 10,328,219	\$ 8,363,263	\$ 6,736,055

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1 2/3% of their final rate (average of the highest 48 consecutive months earnings during the last 10 years) of earnings for each year of credited service up to 15 years and 2% for each year thereafter. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 years of service, or age 62 with 35 years of service are entitled to an annual retirement benefit as described above. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2014, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	425
Inactive, non-retired members	468
Active members	<u>282</u>
Total	<u><u>1,175</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2014 was 14.59 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Summary of Significant Accounting Policies. For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2014 annual actuarial valuation included (a) 7.48% investment rate of return, (b) projected salary increases from 4.40% to 16.00%, including inflation, and (c) inflation of 4.00% and price inflation of 3.00%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

Mortality. For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Long-Term Expected Real Rate of Return. The long-term expected rate of return on pension plan investments was determined using an asset allocation study in which best-estimate ranges of expected future real rates of return (net of pension plan investment expense and inflation) were developed for each major asset class. These ranges were combined to produce long-term expected rate of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Projected Returns/Risk		
	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	63.20 %	9.15 %	7.60 %
International equities	2.60 %	9.80 %	7.80 %
Fixed income	23.50 %	3.05 %	3.00 %
Real estate	4.30 %	7.35 %	6.15 %
Alternatives	4.50 %		
Private equity		13.55 %	8.50 %
Hedge funds		5.55 %	5.25 %
Commodities		4.40 %	2.75 %
Cash equivalents	1.90 %	2.25 %	2.25 %

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.48%. The discount rate calculated using the December 31, 2013 measurement date was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.50% was blended with the index rate of 3.56% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2014 to arrive at a discount rate of 7.48 used to determine the total pension liability. The year ending December 31, 2085 is the last year in the 2015 to 2114 projection period for which projected benefit payments are fully funded.

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.48% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.48%) or 1 percentage point higher (8.48%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 75,371,112	\$ 67,977,119	\$ 61,814,757
Plan fiduciary net position	<u>60,768,059</u>	<u>60,768,059</u>	<u>60,768,059</u>
Net pension liability/(asset)	<u>\$ 14,603,053</u>	<u>\$ 7,209,060</u>	<u>\$ 1,046,698</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2014 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2013	\$ 62,487,205	\$ 59,404,104	\$ 3,083,101
Service cost	1,042,031	-	1,042,031
Interest on total pension liability	4,578,006	-	4,578,006
Differences between expected and actual experience of the total pension liability	802,398	-	802,398
Change of assumptions	3,003,757	-	3,003,757
Benefit payments, including refunds of employee contributions	(3,936,278)	(3,936,278)	-
Contributions - employer	-	1,233,763	(1,233,763)
Contributions - employee	-	385,885	(385,885)
Net investment income	-	3,552,993	(3,552,993)
Other (Net Transfer)	-	127,592	(127,592)
Balances at December 31, 2014	<u>\$ 67,977,119</u>	<u>\$ 60,768,059</u>	<u>\$ 7,209,060</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2015

NOTE 10 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grants. Management believes such disallowance, if any, would be immaterial.

NOTE 11 - SUBSEQUENT EVENT

The District entered into two debt issuances subsequent to fiscal year end. On July 2, 2015, the District issued \$9,705,000 in General Obligation School Bonds as Series 2015 A. These bonds are callable on 1/1/2024 and mature on 1/1/2035.

On July 17, 2015, the District currently refunded their outstanding 2006 Series A bonds by issuing \$1,090,000 in General Obligation Refunding Bonds as Series 2015 B. These bonds are noncallable and mature on 1/1/2026.

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

Attachment Manager Link

Note: CD/Disk no longer accepted.

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

Note: 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 A-133](#)

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 FY14 AFR (ISBE FORM 50-35), FY14 Annual Statement of Affairs (ISBE Form 50-37) and FY15 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: 10/1/1991 (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2014, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

- * School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.
- * A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

Comments Applicable to the Auditor's Questionnaire:

Baker Tilly Virchow Krause, 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.

James White
Signature

10/02/2015
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2014</u>			Equalized Assessed Valuation (EAV):			4,652,478,717						
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.019651		+ 0.003722		+ 0.000941		= 0.024310						
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	132,700,837			130,318,948			2,381,889			68,974,514			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		321,021,031										
32	<input type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct:										
37	Outstanding:.....		511		48,652,212								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q
ESTIMATED FINANCIAL PROFILE SUMMARY (Go to the following website for reference to the Financial Profile) www.isbe.net/sfms/p/profile.htm															
District Name: Glenbard Township High School District No. 87 District Code: 19-022-0870-17 County Name: Du Page															
11	1. Fund Balance to Revenue Ratio: Total Sum of Fund Balance (P6, Cells C81, D81, F81 & I81) Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)														
12	Total 68,974,514.00														
13	Funds 10, 20, 40, 70 + (50 & 80 if negative) 132,700,837.00														
14	Minus Funds 10 & 20 0.00														
15	Ratio 0.520														
16	Score 4														
17	Weight 0.35														
18	Value 1.40														
19	2. Expenditures to Revenue Ratio: Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) Possible Adjustment:														
20	Total 130,318,948.00														
21	Funds 10, 20 & 40 132,700,837.00														
22	Minus Funds 10 & 20 0.00														
23	Ratio 0.982														
24	Score 4														
25	Adjustment 0														
26	Weight 0.35														
27	Value 1.40														
28	3. Days Cash on Hand: Total Sum of Cash & Investments (F5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)														
29	Total 68,974,514.00														
30	Funds 10, 20, 40 & 70 361,997.08														
31	Days 190.53														
32	Score 4														
33	Weight 0.10														
34	Value 0.40														
35	4. Percent of Short-Term Borrowing Maximum Remaining: Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)														
36	Total 0.00														
37	Funds 10, 20 & 40 (85 x EAV) x Sum of Combined Tax Rates														
38	Percent 100.00														
39	Score 4														
40	Weight 0.10														
41	Value 0.40														
42	5. Percent of Long-Term Debt Margin Remaining: Long-Term Debt Outstanding (P3, Cell H37) Total Long-Term Debt Allowed (P3, Cell H31)														
43	Total 48,652,212.00														
44	Funds 10, 20, 40 & 70 321,021,031.47														
45	Percent 84.84														
46	Score 4														
47	Weight 0.10														
48	Value 0.40														
49	Total Profile Score: 4.00 *														
50	Estimated 2016 Financial Profile Designation: RECOGNITION														
51	* 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, 2015

A	B	C	D	E	F	G	H	I	J	K
ASSETS	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
3 CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) 1		49,047,997	10,861,076	2,527,356	2,790,427	2,315,441	12,780,286	6,275,014	0	0
Investments	120	0	0	0	0	0	0	0	0	0
Texas Receivable	130	0	0	0	0	0	0	0	0	0
Interfund Receivables	140	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
Other Receivables	160	0	0	0	0	0	0	0	0	0
Inventory	170	0	0	0	0	0	0	0	0	0
Prepaid Items	180	0	0	0	0	0	0	0	0	0
Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
Total Current Assets		49,047,997	10,861,076	2,527,356	2,790,427	2,315,441	12,780,286	6,275,014	0	0
CAPITAL ASSETS (200)										
14 Works of Art & Historical Treasures										
Land	210									
Building & Building Improvements	220									
Site Improvements & Infrastructure	230									
Capitalized Equipment	240									
Construction in Progress	250									
Amount Available in Debt Service Funds	260									
Amount to be Provided for Payment on Long-Term Debt	340									
Total Capital Assets	350									
CURRENT LIABILITIES (400)										
Interfund Payables	410	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
Other Payables	430	0	0	0	0	0	0	0	0	0
Contracts Payable	440	0	0	0	0	0	0	0	0	0
Loans Payable	460	0	0	0	0	0	0	0	0	0
Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
Total Current Liabilities		0	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511	0	0	0	0	0	0	0	0	0
Total Long-Term Liabilities		0	0	0	0	0	0	0	0	0
Reserved Fund Balance	714									
Unreserved Fund Balance	730	49,047,997	10,861,076	2,527,356	2,790,427	2,315,441	12,780,286	6,275,014	0	0
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		49,047,997	10,861,076	2,527,356	2,790,427	2,315,441	12,780,286	6,275,014	0	0

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

A		B	L	M	N
ASSETS		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)		1,015,710		
4	Cash (Accounts 111 through 115) 1				
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Interfund Recipients Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		1,015,710		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		2,539,178	
17	Building & Building Improvements	230		180,880,087	
18	Site Improvements & Infrastructure	240		13,438,700	
19	Capitalized Equipment	250		39,510,010	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			2,527,358
22	Amount to be Provided for Payment on Long-Term Debt	350			48,124,856
23	Total Capital Assets			216,377,955	48,652,212
4	CURRENT LIABILITIES (400)				
5	Interfund Payables	410			
6	Intergovernmental Accounts Payable	420			
7	Other Payables	430			
8	Contracts Payable	440			
9	Loans Payable	460			
10	Salaries & Benefits Payable	470			
11	Payroll Deductions & Withholdings	480			
12	Deferred Revenues & Other Current Liabilities	480			
13	Due to Activity Fund Organizations	483			
14	Total Current Liabilities		0		
5	LONG-TERM LIABILITIES (600)				
6	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			48,652,212
7	Total Long-Term Liabilities				48,652,212
8	Reserved Fund Balance	714	0		
9	Unreserved Fund Balance	730	1,015,710		
0	Investment in General Fixed Assets			216,377,955	
1	Total Liabilities and Fund Balance		1,015,710	216,377,955	48,652,212

BASIC FINANCIAL STATEMENT I
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

A	B	C	D	E	F	G	H	I	J	K
Description	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
3 RECEIPTS/REVENUES										
4 Local Sources	1000	98,625,657	17,258,490	4,453,592	3,880,910	3,062,284	26,408	12,216	0	0
5 Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
6 State Sources	3000	8,413,203	0	0	1,555,811	0	0	0	0	0
7 Federal Sources	4000	2,954,550	0	12,303	0	0	0	0	0	0
8 Total Direct Receipts/Revenues		109,993,410	17,258,490	4,465,895	5,436,721	3,062,284	26,408	12,216	0	0
9 Receipts/Revenues for "On Behalf" Payments ²	3998	35,643,149								
10 Total Receipts/Revenues		145,636,559	17,258,490	4,465,895	5,436,721	3,062,284	26,408	12,216	0	0
11 DISBURSEMENTS/EXPENDITURES										
12 Instruction	1000	78,948,859				1,417,280				
13 Support Services	2000	28,750,210	12,373,820		6,163,213	1,276,211	6,662,766		0	0
14 Community Services	3000	27,284	0		0	221				
15 Payments to Other Districts & Governmental Units	4000	4,055,562	0	0	0	0	0			
16 Debt Service	5000	0	0	7,355,275	0	0	0			
17 Total Direct Disbursements/Expenditures		111,781,915	12,373,820	7,355,275	6,163,213	2,693,712	6,662,766		0	0
18 Disbursements/Expenditures for "On Behalf" Payments ²	4180	35,643,149	0	0	0	0	0			
19 Total Disbursements/Expenditures		147,425,064	12,373,820	7,355,275	6,163,213	2,693,712	6,662,766		0	0
20 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(1,788,505)	4,884,670	(2,889,380)	(726,492)	368,572	(6,636,358)	12,216	0	0
21 OTHER SOURCES/USES OF FUNDS										
22 OTHER SOURCES OF FUNDS (7000)										
23 PERMANENT TRANSFER FROM VARIOUS FUNDS										
24 Abolishment of the Working Cash Fund ¹²	7110									
25 Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0	0	0	0
26 Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0	0	0	0
27 Transfer Among Funds	7130	0	0	0	0	0	0	0	0	0
28 Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29 Transfer from Capital Project Fund to O&M Fund	7150									
30 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32 SALE OF BONDS (7200)										
33 Principal on Bonds Sold	7210	0	0	0	0	0	0	0	0	0
34 Premium on Bonds Sold	7220	0	0	0	0	0	0	0	0	0
35 Accrued Interest on Bonds Sold	7230	0	0	0	0	0	0	0	0	0
36 Sale or Compensation for Fixed Assets ⁶	7300	530,713	0	0	0	0	0	0	0	0
37 Transfer to Debt Service to Pay Principal on Capital Leases	7400			488,720						
38 Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			2,265,000						
40 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			682,696						
41 Transfer to Capital Projects Fund	7800									
42 ISBE Loan Proceeds	7900	0	0	0	0	0	0	0	0	0
43 Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44 Total Other Sources of Funds		530,713	0	3,436,416	0	0	0	0	0	0
45 OTHER USES OF FUNDS (8000)										

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENSES/DISBURSEMENTS/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K
Description	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
PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
Transfer of Working Cash Fund Interest ¹²	8120							0		
Transfer Among Funds	8130	0	0	0	0					
Transfer of Interest	8140	0	0	0	0				0	
Transfer from Capital Project Fund to O&M Fund	8150						0			
Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160						0			0
Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
Taxes Pledged to Pay Principal on Capital Leases	8410									
Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
Other Revenues Pledged to Pay Principal on Capital Leases	8430									
Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	488,720							
Taxes Pledged to Pay Interest on Capital Leases	8510									
Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
Other Revenues Pledged to Pay Interest on Capital Leases	8530									
Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0							
Taxes Pledged to Pay Principal on Revenue Bonds	8610									
Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	2,265,000							
Taxes Pledged to Pay Interest on Revenue Bonds	8710									
Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	682,696							
Taxes Transferred to Pay for Capital Projects	8810									
Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
Other Revenues Pledged to Pay for Capital Projects	8830									
Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0							
Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
Total Other Uses of Funds		0	3,436,416	3,436,416	0	0	0	0	0	0
Total Other Sources/Uses of Funds		550,713	(3,436,416)							
Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(1,257,792)	1,448,254	547,036	(726,492)	368,572	(6,636,358)	12,216	0	0
Fund Balances - July 1, 2014		50,305,789	9,412,822	1,980,320	3,516,919	1,946,869	19,416,644	6,262,798	0	0
Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
Fund Balances - June 30, 2015		49,047,997	10,861,076	2,527,356	2,790,427	2,315,441	12,780,286	6,275,014	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K
Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
Designated Purposes Levies (1110-1120) 7		90,676,919	16,884,610	3,900,707	3,874,413	1,135,909	0	0	0	0
Leasing Purposes Levy 8	1130	0	0	0	0	0	0	0	0	0
Special Education Purposes Levy	1140	0	0	0	0	0	0	0	0	0
FICA/Medicare Only Purposes Levies	1150					1,692,848				
Area Vocational Construction Purposes Levy	1160									
Summer School Purposes Levy	1170	0	0	0	0	0	0	0	0	0
Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
Total Ad Valorem Taxes Levied By District		90,676,919	16,884,610	3,900,707	3,874,413	2,828,757				
PAYMENTS IN LIEU OF TAXES										
Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
Corporate Personal Property Replacement Taxes 9	1230	2,234,663	0	0	0	230,159	0	0	0	0
Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
Total Payments in Lieu of Taxes		2,234,663	0	0	0	230,159	0	0	0	0
TUITION										
Regular - Tuition from Pupils or Parents (In State)	1311	0	0	0	0	0	0	0	0	0
Regular - Tuition from Other Districts (In State)	1312	0	0	0	0	0	0	0	0	0
Regular - Tuition from Other Sources (In State)	1313	0	0	0	0	0	0	0	0	0
Regular - Tuition from Other Sources (Out of State)	1314	0	0	0	0	0	0	0	0	0
Summer Sch - Tuition from Pupils or Parents (In State)	1321	363,797	0	0	0	0	0	0	0	0
Summer Sch - Tuition from Other Districts (In State)	1322	0	0	0	0	0	0	0	0	0
Summer Sch - Tuition from Other Sources (In State)	1323	0	0	0	0	0	0	0	0	0
Summer Sch - Tuition from Other Sources (Out of State)	1324	0	0	0	0	0	0	0	0	0
CTE - Tuition from Pupils or Parents (In State)	1331	0	0	0	0	0	0	0	0	0
CTE - Tuition from Other Districts (In State)	1332	0	0	0	0	0	0	0	0	0
CTE - Tuition from Other Sources (In State)	1333	0	0	0	0	0	0	0	0	0
CTE - Tuition from Other Sources (Out of State)	1334	0	0	0	0	0	0	0	0	0
Special Ed - Tuition from Pupils or Parents (In State)	1341	0	0	0	0	0	0	0	0	0
Special Ed - Tuition from Other Districts (In State)	1342	1,900	0	0	0	0	0	0	0	0
Special Ed - Tuition from Other Sources (In State)	1343	0	0	0	0	0	0	0	0	0
Special Ed - Tuition from Other Sources (Out of State)	1344	0	0	0	0	0	0	0	0	0
Adult - Tuition from Pupils or Parents (In State)	1351	0	0	0	0	0	0	0	0	0
Adult - Tuition from Other Districts (In State)	1352	0	0	0	0	0	0	0	0	0
Adult - Tuition from Other Sources (In State)	1353	0	0	0	0	0	0	0	0	0
Adult - Tuition from Other Sources (Out of State)	1354	0	0	0	0	0	0	0	0	0
Total Tuition		365,697	0	0	0	0	0	0	0	0
TRANSPORTATION FEES										
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					
CTE - Transp Fees from Other Districts (In State)	1432				0					

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K
Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CTE - Transp Fees from Other Sources (In State)	1433				0					
CTE - Transp Fees from Other Sources (Out of State)	1434				0					
Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
Special Ed - Transp Fees from Other Districts (In State)	1442				0					
Special Ed - Transp Fees from Other Sources (In State)	1443				0					
Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
Adult - Transp Fees from Other Districts (In State)	1452				0					
Adult - Transp Fees from Other Sources (In State)	1453				0					
Adult - Transp Fees from Other Sources (Out of State)	1454				0					
Total Transportation Fees										
4. EARNINGS ON INVESTMENTS										
Interest on Investments	1510	67,678	14,191	1,888	6,497	3,368	26,408	12,216	0	0
Gain or Loss on Sale of Investments	1520	0	0	550,997	0	0	0	0	0	0
Total Earnings on Investments		67,678	14,191	552,885	6,497	3,368	26,408	12,216	0	0
8. FOOD SERVICE										
Sales to Pupils - Lunch	1611	0								
Sales to Pupils - Breakfast	1612	0								
Sales to Pupils - A la Carte	1613	736,622								
Sales to Pupils - Other (Describe & Itemize)	1614	0								
Sales to Adults	1620	0								
Other Food Service (Describe & Itemize)	1690	0								
Total Food Service		736,622								
DISTRICT/SCHOOL ACTIVITY INCOME										
Admissions - Athletic	1711	137,011	0	0						
Admissions - Other (Describe & Itemize)	1719	416,597	0	0						
Fees	1720	897,927	0	0						
Book Store Sales	1730	340,962	0	0						
Other District/School Activity Revenue (Describe & Itemize)	1790	552,904	0	0						
Total District/School Activity Income		2,345,401	0	0						
3. TEXTBOOK INCOME										
Rentals - Regular Textbooks	1811	527,593								
Rentals - Summer School Textbooks	1812	0								
Rentals - Adult/Continuing Education Textbooks	1813	0								
Rentals - Other (Describe & Itemize)	1819	232,035								
Sales - Regular Textbooks	1821	0								
Sales - Summer School Textbooks	1822	0								
Sales - Adult/Continuing Education Textbooks	1823	0								
Sales - Other (Describe & Itemize)	1829	0								
Other (Describe & Itemize)	1890	0								
Total Textbook Income		759,628								
1. OTHER REVENUE FROM LOCAL SOURCES										
Rentals	1910	0	260,941	0	0	0	0	0	0	0
Contributions and Donations from Private Sources	1920	58,955	0	0	0	0	0	0	0	0
Impact Fees from Municipal or County Governments	1930	42,263	0	0	0	0	0	0	0	0
Services Provided Other Districts	1940	0	0	0	0	0	0	0	0	0
Refund of Prior Years' Expenditures	1950	206,955	0	0	0	0	0	0	0	0
Payments of Surplus Moneys from TIF Districts	1960	433,669	0	0	0	0	0	0	0	0
Drivers' Education Fees	1970	469,589	0	0	0	0	0	0	0	0
Proceeds from Vendors' Contracts	1980	136,445	0	0	0	0	0	0	0	0
School Facility Occupation Tax Proceeds	1983	0	0	0	0	0	0	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K
Description	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
14	1991	0	0	0	0	0	0			
15	1992	0	0	0	0	0	0			
16	1993	0	0	0	0	0	0			
17	1999	91,153	98,748	0	0	0	0	0	0	0
18		1,439,029	359,689	0	0	0	0	0	0	0
19	1000	98,625,657	17,258,490	4,453,592	3,880,910	3,062,284	26,408	12,216	0	0
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
1	2100	0	0	0	0	0	0			
2	2200	0	0	0	0	0	0			
3	2300	0	0	0	0	0	0			
4	2000	0	0	0	0	0	0			
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
UNRESTRICTED GRANTS-IN-AID										
6	3001	4,413,297	0	0	0	0	0			
7	3002	0	0	0	0	0	0			
8	3005	0	0	0	0	0	0			
9	3099	0	0	0	0	0	0			
10		4,413,297	0	0	0	0	0			
RESTRICTED GRANTS-IN-AID										
SPECIAL EDUCATION										
4	3100	882,905	0	0	0	0	0			
5	3105	784,633	0	0	0	0	0			
6	3110	833,955	0	0	0	0	0			
7	3120	145,537	0	0	0	0	0			
8	3130	0	0	0	0	0	0			
9	3145	10,312	0	0	0	0	0			
10	3199	0	0	0	0	0	0			
11		2,657,342	0	0	0	0	0			
CAREER AND TECHNICAL EDUCATION (CTE)										
3	3200	0	0	0	0	0	0			
4	3220	163,948	0	0	0	0	0			
5	3225	0	0	0	0	0	0			
6	3235	0	0	0	0	0	0			
7	3240	0	0	0	0	0	0			
8	3270	0	0	0	0	0	0			
9	3299	12,579	0	0	0	0	0			
10		176,527	0	0	0	0	0			
BILINGUAL EDUCATION										
1	3305	97,252	0	0	0	0	0			
2	3310	0	0	0	0	0	0			
3		97,252	0	0	0	0	0			
4		11,484	0	0	0	0	0			
5	3360	0	0	0	0	0	0			
6	3365	0	0	0	0	0	0			
7	3370	325,126	0	0	0	0	0			
8		0	0	0	0	0	0			
9	3410	0	0	0	0	0	0			
10	3499	0	0	0	0	0	0			

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K
Description	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
TRANSPORTATION										
1	Transportation - Regular and Vocational	0	0	0	97,973	0	0	0	0	0
2	Transportation - Special Education	0	0	0	1,457,838	0	0	0	0	0
3	Transportation - Other (Describe & Itemize)	0	0	0	0	0	0	0	0	0
4	Total Transportation	0	0	0	1,555,811	0	0	0	0	0
5	Learning Improvement - Change Grants	0	0	0	0	0	0	0	0	0
6	Scientific Literacy	0	0	0	0	0	0	0	0	0
7	Truant Alternative/Optional Education	725,943	0	0	0	0	0	0	0	0
8	Early Childhood - Block Grant	0	0	0	0	0	0	0	0	0
9	Reading Improvement Block Grant	0	0	0	0	0	0	0	0	0
10	Reading Improvement Block Grant - Reading Recovery	0	0	0	0	0	0	0	0	0
11	Continued Reading Improvement Block Grant	0	0	0	0	0	0	0	0	0
12	Continued Reading Improvement Block Grant (2% Set Aside)	0	0	0	0	0	0	0	0	0
13	Chicago General Education Block Grant	0	0	0	0	0	0	0	0	0
14	Chicago Educational Services Block Grant	0	0	0	0	0	0	0	0	0
15	School Safety & Educational Improvement Block Grant	0	0	0	0	0	0	0	0	0
16	Technology - Technology for Success	0	0	0	0	0	0	0	0	0
17	State Charter Schools	0	0	0	0	0	0	0	0	0
18	Extended Learning Opportunities - Summer Bridges	0	0	0	0	0	0	0	0	0
19	Infrastructure Improvements - Planning/Construction	0	0	0	0	0	0	0	0	0
20	School Infrastructure - Maintenance Projects	0	0	0	0	0	0	0	0	0
21	Other Restricted Revenue from State Sources (Describe & Itemize)	6,232	0	0	0	0	0	0	0	0
22	Total Restricted Grants-in-Aid	3,999,906	0	0	1,555,811	0	0	0	0	0
23	Total Receipts from State Sources	8,413,203	0	0	1,555,811	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
4001	Federal Impact Aid	0	0	0	0	0	0	0	0	0
4008	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	0	0	0	0	0	0	0	0	0
Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt										
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
4045	Head Start	0	0	0	0	0	0	0	0	0
4050	Construction (Impact Aid)	0	0	0	0	0	0	0	0	0
4080	MAGNET	0	0	0	0	0	0	0	0	0
4080	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	0	0	0	0	0	0	0	0	0
Total Restricted Grants-In-Aid Received Directly from Federal Govt										
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
TITLE VI										
4100	Title VI - Innovation and Flexibility Formula	0	0	0	0	0	0	0	0	0
4105	Title VI - District Projects	0	0	0	0	0	0	0	0	0
4107	Title VI - Rural Education Initiative (REI)	0	0	0	0	0	0	0	0	0
4198	Title V - Other (Describe & Itemize)	0	0	0	0	0	0	0	0	0
Total Title V										
FOOD SERVICE										
4200	Breakfast Start-Up Expansion	0	0	0	0	0	0	0	0	0
4210	National School Lunch Program	821,923	0	0	0	0	0	0	0	0
4215	Special Milk Program	0	0	0	0	0	0	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K
Description	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 Breakfast Program	4220	120,572				0				
Summer Food Service Program	4225	0				0				
Child Adult Care Food Program	4226	0				0				
Fresh Fruits & Vegetables	4240	0				0				
Food Service - Other (Describe & Itemize)	4299	0				0				
Total Food Service		942,495				0				
TITLE I										
Title I - Low Income	4300	704,864	0		0	0				
Title I - Low Income - Neglected, Private	4305	0	0		0	0				
Title I - Comprehensive School Reform	4332	0	0		0	0				
Title I - Reading First	4334	0	0		0	0				
Title I - Even Start	4335	0	0		0	0				
Title I - Reading First SEA Funds	4337	0	0		0	0				
Title I - Migrant Education	4340	0	0		0	0				
Title I - Other (Describe & Itemize)	4399	0	0		0	0				
Total Title I		704,864	0		0	0				
TITLE IV										
Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
Total Title IV		0	0		0	0				
FEDERAL - SPECIAL EDUCATION										
Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
Fed - Spec Education - IDEA - Flow Through	4620	0	0		0	0				
Fed - Spec Education - IDEA - Room & Board	4625	470,286	0		0	0				
Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
Total Federal - Special Education		470,286	0		0	0				
CTE - PERKINS										
CTE - Perkins - Title III E - Tech Prep	4770	93,727	0		0	0				
CTE - Other (Describe & Itemize)	4799	0	0		0	0				
Total CTE - Perkins		93,727	0		0	0				
Federal - Adult Education										
ARRA - General State Aid - Education Stabilization	4810	0	0		0	0				
ARRA - Title I - Low Income	4850	0	0		0	0				
ARRA - Title I - Neglected, Private	4851	0	0		0	0				
ARRA - Title I - Delinquent, Private	4852	0	0		0	0				
ARRA - Title I - School Improvement (Part A)	4853	0	0		0	0				
ARRA - Title I - School Improvement (Section 1003g)	4854	0	0		0	0				
ARRA - IDEA - Part B - Preschool	4855	0	0		0	0				
ARRA - IDEA - Part B - Flow-Through	4856	0	0		0	0				
ARRA - Title IID - Technology-Formula	4857	0	0		0	0				
ARRA - Title IID - Technology-Competitive	4860	0	0		0	0				
ARRA - McKinney - Vento Homeless Education	4861	0	0		0	0				
ARRA - Child Nutrition Equipment Assistance	4862	0	0		0	0				
Impact Aid Formula Grants	4863	0	0		0	0				
Impact Aid Competitive Grants	4864	0	0		0	0				
Qualified Zone Academy Bond Tax Credits	4865	0	0		0	0				
Qualified School Construction Bond Credits	4866	0	0		0	0				
Build America Bond Tax Credits	4867	0	0		0	0				
Build America Bond Interest Reimbursement	4868	0	0		0	0				
	4869	0	0	12,303	0	0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K
Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0	0	0	0
Other ARRA Funds - II	4871	0	0	0	0	0	0	0	0	0
Other ARRA Funds - III	4872	0	0	0	0	0	0	0	0	0
Other ARRA Funds - IV	4873	0	0	0	0	0	0	0	0	0
Other ARRA Funds - V	4874	0	0	0	0	0	0	0	0	0
ARRA - Early Childhood	4875	0	0	0	0	0	0	0	0	0
Other ARRA Funds VII	4876	0	0	0	0	0	0	0	0	0
Other ARRA Funds VIII	4877	0	0	0	0	0	0	0	0	0
Other ARRA Funds IX	4878	0	0	0	0	0	0	0	0	0
Other ARRA Funds X	4879	0	0	0	0	0	0	0	0	0
Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0	0	0	0
Total Stimulus Programs		0	0	12,303	0	0	0	0	0	0
Race to the Top Program	4901	0	0	0	0	0	0	0	0	0
Race to the Top - Preschool Expansion Grant	4902	0	0	0	0	0	0	0	0	0
Advanced Placement Fee/International Baccalaureate	4904	0	0	0	0	0	0	0	0	0
Title III - Immigrant Education Program (IEP)	4905	0	0	0	0	0	0	0	0	0
Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	60,607	0	0	0	0	0	0	0	0
Learn & Serve America	4910	0	0	0	0	0	0	0	0	0
McKinney Education for Homeless Children	4920	0	0	0	0	0	0	0	0	0
Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0	0	0	0
Title II - Teacher Quality	4932	125,532	0	0	0	0	0	0	0	0
Federal Charter Schools	4960	0	0	0	0	0	0	0	0	0
Medicaid Matching Funds - Administrative Outreach	4991	102,217	0	0	0	0	0	0	0	0
Medicaid Matching Funds - Fee-for-Service Program	4992	163,839	0	0	0	0	0	0	0	0
Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	290,983	0	0	0	0	0	0	0	0
Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		2,954,550	0	12,303	0	0	0	0	0	0
Total Receipts/Revenues from Federal Sources	4000	2,954,550	0	12,303	0	0	0	0	0	0
Total Direct Receipts/Revenues		109,993,410	17,258,490	4,465,895	5,436,721	3,062,284	26,408	12,216	0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

A		B	C	D	E	F	G	H	I	J	K	L
Description		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
10 - EDUCATIONAL FUND (ED)												
INSTRUCTION (ED)												
Regular Programs	1100	41,093,762	8,138,694	1,230,228	687,521	0	40,081	0	0	0	51,190,286	51,354,962
Tuition Payment to Charter Schools	1115	0	0	0	0	0	0	0	0	0	0	0
Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0	0
Special Education Programs (Functions 1200-1220)	1200	9,535,471	1,501,115	1,107,857	111,110	12,589	4,829,493	0	0	0	17,097,635	16,578,643
Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0	0
Remedial and Supplemental Programs K-12	1250	1,034,566	231,773	86,583	41,792	0	0	0	0	0	1,394,714	1,516,362
Remedial and Supplemental Programs Pre-K	1275	0	1,437	0	0	0	0	0	0	0	1,437	0
Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0	0
CTE Programs	1400	205,358	5,000	460,538	127,345	76,352	0	0	0	0	874,593	778,564
Interscholastic Programs	1500	4,206,520	231,357	698,897	372,285	10,708	113,556	0	0	0	5,633,323	5,669,919
Summer School Programs	1600	383,206	12,314	0	5,160	0	0	0	0	0	400,680	433,183
Gifted Programs	1650	0	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	0
Bilingual Programs	1800	972,117	86,778	22,964	13,121	0	0	0	0	0	1,094,980	1,187,770
Truant Alternative & Optional Programs	1900	631,491	86,966	32,662	30,338	0	479,754	0	0	0	1,261,211	977,477
Pre-K Programs - Private Tuition	1910	0	0	0	0	0	0	0	0	0	0	0
Regular K-12 Programs - Private Tuition	1911	0	0	0	0	0	0	0	0	0	0	0
Special Education Programs K-12 - Private Tuition	1912	0	0	0	0	0	0	0	0	0	0	0
Special Education Programs Pre-K - Tuition	1913	0	0	0	0	0	0	0	0	0	0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914	0	0	0	0	0	0	0	0	0	0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915	0	0	0	0	0	0	0	0	0	0	0
Adult/Continuing Education Programs - Private Tuition	1916	0	0	0	0	0	0	0	0	0	0	0
CTE Programs - Private Tuition	1917	0	0	0	0	0	0	0	0	0	0	0
Interscholastic Programs - Private Tuition	1918	0	0	0	0	0	0	0	0	0	0	0
Summer School Programs - Private Tuition	1919	0	0	0	0	0	0	0	0	0	0	0
Gifted Programs - Private Tuition	1920	0	0	0	0	0	0	0	0	0	0	0
Bilingual Programs - Private Tuition	1921	0	0	0	0	0	0	0	0	0	0	0
Truants Alternative/Optional Ed Programs - Private Tuition	1922	0	0	0	0	0	0	0	0	0	0	0
Total Instruction	1000	59,062,491	10,295,434	3,639,729	1,388,672	99,649	5,462,884	0	0	0	78,948,859	79,164,216
SUPPORT SERVICES (ED)												
SUPPORT SERVICES - PUPILS												
Attendance & Social Work Services	2110	36,000	0	0	0	0	0	0	0	0	36,000	42,000
Guidance Services	2120	3,373,335	395,457	1,028	51,835	0	0	0	0	0	3,821,655	3,924,840
Health Services	2130	572,715	64,276	19,878	8,161	0	0	0	0	0	665,030	674,594
Psychological Services	2140	190,914	14,907	0	0	0	0	0	0	0	205,821	186,958
Speech Pathology & Audiology Services	2150	121,213	12,694	0	0	0	0	0	0	0	133,907	283,363
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0	0
Total Support Services - Pupils	2100	4,294,177	487,334	20,906	59,996	0	0	0	0	0	4,862,413	5,111,755
SUPPORT SERVICES - INSTRUCTIONAL STAFF												
Improvement of Instruction Services	2210	357,544	50,619	302,383	215,701	2,670	932	0	0	0	929,849	965,626
Educational Media Services	2220	1,638,683	244,182	8,563	971,297	0	0	0	0	0	2,862,725	2,942,929
Assessment & Testing	2230	75,301	69	75,705	121,246	0	0	0	0	0	272,321	317,440
Total Support Services - Instructional Staff	2200	2,071,528	294,870	386,651	1,308,244	2,670	932	0	0	0	4,064,895	4,225,995
SUPPORT SERVICES - GENERAL ADMINISTRATION												
Board of Education Services	2310	8,177	643	250,555	1,368	0	1,223	0	0	0	261,966	435,177
Executive Administration Services	2320	1,606,221	301,323	127,507	34,649	0	42,227	0	0	0	2,111,927	1,853,297
Special Area Administration Services	2330	1,547	0	6,668	43,848	0	0	0	0	0	52,063	60,100
Tort Immunity Services	2370	0	0	0	0	0	0	0	0	0	0	0
Total Support Services - General Administration	2300	1,615,945	301,966	384,730	79,865	0	43,450	0	0	0	2,425,956	2,348,574

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K	L
Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410	3,953,501	949,650	2,055,356	316,504	10,113	114,847	0	0	7,399,971	7,687,718
Other Support Services - School Admin (Describe & Itemize)	2490	926,713	248,129	0	0	0	0	0	0	1,174,842	1,246,680
Total Support Services - School Administration	2400	4,880,214	1,197,779	2,055,356	316,504	10,113	114,847	0	0	8,574,813	8,934,398
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	178,777	41,897	0	0	0	0	0	0	220,674	220,750
Fiscal Services	2520	397,420	60,223	195,346	6,629	345,963	0	0	0	1,005,581	836,663
Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560	0	0	1,397,739	150,680	0	0	0	0	1,548,419	1,648,000
Internal Services	2570	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	576,197	102,120	1,593,085	157,309	345,963	0	0	0	2,774,674	2,705,413
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
Information Services	2630	3,306	0	85,321	0	0	0	0	0	88,627	95,600
Staff Services	2640	9,548	2,966	65,824	11,753	0	0	0	0	90,091	106,548
Data Processing Services	2660	847,341	113,762	959,485	422,369	3,524,873	0	0	0	5,867,830	4,809,079
Total Support Services - Central	2600	860,195	116,728	1,110,630	434,122	3,524,873	0	0	0	6,046,548	5,011,227
Other Support Services (Describe & Itemize)	2900	0	0	911	0	0	0	0	0	911	80,000
Total Support Services	2000	14,298,256	2,500,797	5,552,269	2,356,040	3,883,619	159,229	0	0	28,750,210	28,417,362
COMMUNITY SERVICES (ED)	3000	2,260	96	17,456	7,472	0	0	0	0	27,284	57,521
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110	0	0	0	0	0	0	0	0	0	0
Payments for Special Education Programs	4120	1,260,989	0	0	0	0	1,370,269	0	0	2,631,258	2,691,300
Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
Payments for CTE Programs	4140	37,247	0	0	0	0	1,387,057	0	0	1,424,304	1,511,647
Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4180	0	0	0	0	0	0	0	0	0	0
Total Payments to Dist & Other Govt Units (In-State)	4100	1,298,236	0	0	0	0	2,757,326	0	0	4,055,562	4,205,057
Payments for Regular Programs - Tuition	4210	0	0	0	0	0	0	0	0	0	0
Payments for Special Education Programs - Tuition	4220	0	0	0	0	0	0	0	0	0	0
Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0	0
Payments for CTE Programs - Tuition	4240	0	0	0	0	0	0	0	0	0	0
Payments for Community College Programs - Tuition	4270	0	0	0	0	0	0	0	0	0	0
Payments for Other Programs - Tuition	4280	0	0	0	0	0	0	0	0	0	0
Other Payments to In-State Govt Units	4290	0	0	0	0	0	0	0	0	0	0
Total Payments to Other District & Govt Units (In-State)	4200	0	0	0	0	0	0	0	0	0	0
Payments for Regular Programs - Transfers	4310	0	0	0	0	0	0	0	0	0	0
Payments for Special Education Programs - Transfers	4320	0	0	0	0	0	0	0	0	0	0
Payments for Adult/Continuing Ed Programs - Transfers	4330	0	0	0	0	0	0	0	0	0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K	L
Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Payments for CTE Programs - Transfers	4340									0	0
Payments for Community College Program - Transfers	4370									0	0
Payments for Other Programs - Transfers	4380									0	0
Other Payments to In-State Govt Units - Transfers	4390			0						0	0
Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0						0	0
Payments to Other Dist & Govt Units (Out-of-State)	4400			0						0	0
Total Payments to Other District & Govt Units	4000			1,298,236			2,757,326			4,055,562	4,205,057
DEBT SERVICES (ED)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Tax Anticipation Notes	5120									0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
State Aid Anticipation Certificates	5140									0	0
Other Interest on Short-Term Debt	5150									0	0
Total Interest on Short-Term Debt	5100									0	0
Debt Services - Interest on Long-Term Debt	5200									0	0
Total Debt Services	5000									0	0
PROVISIONS FOR CONTINGENCIES (ED)	6000									0	0
Total Direct Disbursements/Expenditures		72,363,007	12,796,327	10,507,690	3,752,184	3,983,268	8,379,439	0	0	111,781,915	111,844,156
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(1,788,505)	
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Facilities Acquisition & Construction Services	2520	0	0	0	0	0	0	0	0	0	0
Operation & Maintenance of Plant Services	2540	567,456	57,532	4,424,792	2,708,429	4,615,611	0	0	0	12,373,820	13,093,659
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	567,456	57,532	4,424,792	2,708,429	4,615,611	0	0	0	12,373,820	13,093,659
Other Support Services (Describe & Itemize)	2800	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	567,456	57,532	4,424,792	2,708,429	4,615,611	0	0	0	12,373,820	13,093,659
COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
Total Payments to Other Dist & Govt Units	4000			0			0			0	0
DEBT SERVICES (O&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0

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

A	B	C	D	E	F	G	H	I	J	K	L
Description	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
3 Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0	0		0	0
4 State Aid Anticipation Certificates	5140						0	0		0	0
5 Other Interest on Short-Term Debt (Describe & Itemize)	5150						0	0		0	0
6 Total Debt Service - Interest on Short-Term Debt	5100						0	0		0	0
7 DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0	0		0	0
8 Total Debt Services	5000						0	0		0	0
9 PROVISIONS FOR CONTINGENCIES (O&M)	6000						0	0		0	0
10 Total Direct Disbursements/Expenditures		567,456	57,532	4,424,792	2,708,429	4,615,611	0	0	0	12,373,820	13,093,659
11 Excess (Deficiency) of Receipts/Revenues/Over										4,884,670	
30 - DEBT SERVICES (DS)											
3 PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	0
4 DEBT SERVICES (DS)	5000									0	0
5 DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
6 Tax Anticipation Warrants	5110						0	0		0	0
7 Tax Anticipation Notes	5120						0	0		0	0
8 Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0	0		0	0
9 State Aid Anticipation Certificates	5140						0	0		0	0
10 Other Interest on Short-Term Debt (Describe & Itemize)	5150						0	0		0	0
11 Total Debt Services - Interest on Short-Term Debt	5100						0	0		0	0
12 DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,562,156	0		1,562,156	1,548,549
13 TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						5,762,151	0		5,762,151	5,790,000
14 DEBT SERVICE - OTHER (Describe & Itemize)	5400			0	0		30,968	0		30,968	6,000
15 Total Debt Services	5000			0	0		7,355,275	0		7,355,275	7,344,549
16 PROVISION FOR CONTINGENCIES (DS)	6000			0			7,355,275	0		7,355,275	7,344,549
17 Total Disbursements/ Expenditures											
18 Excess (Deficiency) of Receipts/Revenues Over										(2,889,380)	
19 Disbursements/Expenditures											
40 - TRANSPORTATION FUND (TR)											
1 SUPPORT SERVICES (TR)											
2 SUPPORT SERVICES - PUPILS											
3 Other Support Services - Pupils (Describe & Itemize)	2180	25,485	3,303	0	0	0	0	0	0	29,788	36,290
4 SUPPORT SERVICES - BUSINESS											
5 Pupil Transportation Services	2550	20,241	0	5,884,855	81,701	146,628	0	0	0	6,133,425	5,670,620
6 Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
7 Total Support Services	2000	46,726	3,303	5,884,855	81,701	146,628	0	0	0	6,163,213	5,706,910
8 COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
9 PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
10 PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
11 Payments for Regular Programs	4110			0			0	0		0	0
12 Payments for Special Education Programs	4120			0			0	0		0	0
13 Payments for Adult/Continuing Education Programs	4130			0			0	0		0	0
14 Payments for CTE Programs	4140			0			0	0		0	0
15 Payments for Community College Programs	4170			0			0	0		0	0
16 Other Payments to In-State Govt. Units (Describe & Itemize)	4180			0			0	0		0	0
17 Total Payments to Other Govt. Units (In-State)	4100			0			0	0		0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K	L
Description	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
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
8 INSTRUCTION (MR/SS)											
Regular Programs	1100		752,508							752,508	828,500
Pre-K Programs	1125		0							0	17,000
Special Education Programs (Functions 1200-1220)	1200		493,047							493,047	489,000
Special Education Programs - Pre-K	1225		17							17	26,000
Remedial and Supplemental Programs - K-12	1250		151							151	18,000
Remedial and Supplemental Programs - Pre-K	1275		1,045							1,045	30,000
Adult/Continuing Education Programs	1300		0							0	0
CTE Programs	1400		6,198							6,198	10,300
Interscholastic Programs	1500		153,013							153,013	167,300
Summer School Programs	1600		9,751							9,751	6,100
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		1,550							1,550	2,000
Total Instruction	1000		1,417,280	5,884,855	81,701	148,628	0	0	0	1,417,280	1,594,200
4 SUPPORT SERVICES (MR/SS)											
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110		2,754							2,754	156,000
Guidance Services	2120		156,466							156,466	40,000
Health Services	2130		7,857							7,857	8,600
Psychological Services	2140		3,578							3,578	1,800
Speech Pathology & Audiology Services	2150		1,656							1,656	3,600
Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
Total Support Services - Pupils	2100		172,311							172,311	210,000
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210		15,556							15,556	131,200
Educational Media Services	2220		113,692							113,692	0
Assessment & Testing	2230		8,680							8,680	16,500
Total Support Services - Instructional Staff	2200		137,928							137,928	147,700
3 PROVISION FOR CONTINGENCIES (TR)											
Total Disbursements/Expenditures	6000	46,726	3,303	5,884,855	81,701	148,628	0	0	0	6,163,213	5,706,910
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(726,492)	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K	L
Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310		749							749	148,000
Executive Administration Services	2320		165,346							165,346	25,200
Service Area Administrative Services	2330		195							195	0
Claims Paid from Self Insurance Fund	2361		0							0	0
Workers' Compensation or Workers' Occupation Disease	2362		0							0	0
Acis Payments	2363		0							0	0
Unemployment Insurance Payments	2383		0							0	0
Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
Risk Management and Claims Services Payments	2385		0							0	0
Judgment and Settlements	2366		0							0	0
Educational, Inspectional, Supervisory Services Related to	2367		0							0	0
Loss Prevention or Reduction	2368		0							0	0
Reciprocal Insurance Payments	2389		0							0	0
Legal Services	2388		0							0	0
Total Support Services - General Administration	2300		166,290							166,290	173,200
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		411,361							411,361	495,600
Other Support Services - School Administration	2490		13,406							13,406	12,000
(Describe & Itemize)			424,767							424,767	507,600
Total Support Services - School Administration	2400										
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510		2,518							2,518	171,400
Fiscal Services	2520		86,522							86,522	14,000
Facilities Acquisition & Construction Services	2530		0							0	0
Operation & Maintenance of Plant Services	2540		102,259							102,259	0
Pupil Transportation Services	2550		0							0	0
Food Services	2560		0							0	0
Internal Services	2570		0							0	0
Total Support Services - Business	2500		191,299							191,299	185,400
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610		0							0	145,000
Planning, Research, Development, & Evaluation Services	2620		0							0	0
Information Services	2630		253							253	0
Staff Services	2640		128							128	4,000
Data Processing Services	2660		183,235							183,235	13,000
Total Support Services - Central	2600		183,616							183,616	162,000
Other Support Services (Describe & Itemize)	2900		0							0	0
Total Support Services	2000		1,276,211							1,276,211	1,385,900
COMMUNITY SERVICES (MR/SS)	3000		221							221	800
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
Payments for Special Education Programs	4120		0							0	0
Payments for CTE Programs	4140		0							0	0
Total Payments to Other Dist & Govt Units	4000		0							0	0
DEBT SERVICES (MR/SS)											
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110		0				0			0	0
Tax Anticipation Notes	5120		0				0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130		0				0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K	L
Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
State Aid Anticipation Certificates	5140						0			0	0
Other (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest	5000						0			0	0
PROVISION FOR CONTINGENCIES (MR/SS)	6000		2,693,712							2,693,712	2,980,900
Total Disbursements/Expenditures											
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										366,572	
60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)											
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition and Construction Services	2530	0	0	0	0	6,662,766	0	0	0	6,662,766	5,700,000
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	0	0	6,662,766	0	0	0	6,662,766	5,700,000
PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
PAYMENTS TO OTHER GOVT UNITS (In-State)											
Payments to Other Govt Units (In-State)	4100										
Payments for Special Education Programs	4120										
Payments for CTE Programs	4140										
Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
Total Payments to Other Dist & Govt Units	4000										
PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
Total Disbursements/ Expenditures		0	0	0	0	6,662,766	0	0	0	6,662,766	5,700,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(6,636,358)	
70 - WORKING CASH (WC)											
80 - TORT FUND (TF)											
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
Workers' Compensation or Workers' Occupation Disease	2362										
Acis Payments											
Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
Legal Services	2369	0	0	0	0	0	0	0	0	0	0
Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
Total Support Services - General Administration	2000	0	0	0	0	0	0	0	0	0	0
DEBT SERVICES (TF)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

A	B	C	D	E	F	G	H	I	J	K	L
Description	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
Total Debt Services - Interest on Short-Term Debt	5000									0	0
PROVISIONS FOR CONTINGENCIES (TF)	6000									0	0
Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over										0	0
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)											
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
Total Payments to Other Dist & Govt Units	4000									0	0
DEBT SERVICES (FP&S)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110									0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
Total Debt Service - Interest on Short-Term Debt	5100									0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	0
Total Debt Service	5000									0	0
PROVISION FOR CONTINGENCIES (FP&S)											
Total Disbursements/Expenditures	6000	0	0	0	0	0	0	0	0	0	0
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	0

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

A			DISBURSEMENTS										L	
District's Accounting Basis is CASH													(900)	
1	2	3	B	C										K
				ARRA Receipts										
ARRA Revenue Source Code			Acct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment		Total Expenditures		
4			4850	0								0		
5			4851	0								0		
6			4852	0								0		
7			4853	0								0		
8			4854	0								0		
9			4855	0								0		
10			4856	0								0		
11			4857	0								0		
12			4860	0								0		
13			4861	0								0		
14			4862	0								0		
15			4863	0								0		
16			4864	0								0		
17			4865	0								0		
18			4866	0								0		
19			4867	0								0		
20			4868	0								0		
21			4869	12,303								12,303		
22			4870	0					12,303			12,303		
23			4871	0								0		
24			4872	0								0		
25			4873	0								0		
26			4874	0								0		
27			4875	0								0		
28			4876	0								0		
29			4877	0								0		
30			4878	0								0		
31			4879	0								0		
32			4880	0								0		
33				12,303	0	0	0	0	0	0	0	12,303		
34				0	0	0	0	0	0	0	0	0		
35														
36														
37														
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54														
55														
56														

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:

--	--

A		B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS						
	Description	Taxes Received 7-1-14 Thru 6-30-16 (from 2013 Levy & Prior Levies) *	Taxes Received (from the 2014 Levy)	Taxes Received (from 2013 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2014 Levy)	Estimated Taxes Due (from the 2014 Levy) (Column E - C)
1						
2						
3						
4	Educational	90,676,919	45,115,443	45,561,476	92,435,447	47,320,004
5	Operations & Maintenance	16,884,610	8,297,354	8,587,256	17,000,157	8,702,803
6	Debt Services **	3,900,707	1,907,438	1,993,269	3,908,082	2,000,644
7	Transportation	3,874,413	1,905,167	1,969,246	3,903,430	1,998,263
8	Municipal Retirement	1,135,909	731,184	404,725	1,498,098	766,914
9	Capital Improvements	0	0	0	0	0
10	Working Cash	0	0	0	0	0
11	Tort Immunity	0	0	0	0	0
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	0	0	0	0	0
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	1,692,848	683,499	1,009,349	1,400,396	716,897
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	118,165,406	58,640,085	59,525,321	120,145,610	61,505,525
20						
21						
22						

* 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).

A	B	C	D	E	F	G	H	I	J
SCHEDULE OF SHORT-TERM DEBT									
1	Description	Outstanding Beginning 07/01/14	Issued Through 06/30/16	Retired Through 06/30/16	Outstanding Ending 06/30/16				
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)								
3	Total CPPRT Notes				0				
4	TAX ANTICIPATION WARRANTS (TAW)								
5	Educational Fund								
6	Operations & Maintenance Fund								
7	Debt Services - Construction								
8	Debt Services - Working Cash								
9	Debt Services - Refunding Bonds								
10	Transportation Fund								
11	Municipal Retirement/Social Security Fund								
12	Fire Prevention & Safety Fund								
13	Other - (Describe & Itemize)								
14	Total TAWs	0	0	0	0				
15	TAX ANTICIPATION NOTES (TAN)								
16	Educational Fund								
17	Operations & Maintenance Fund								
18	Fire Prevention & Safety Fund								
19	Other - (Describe & Itemize)								
20	Total TANs	0	0	0	0				
21	TEACHERS/EMPLOYEES' ORDERS (TIEO)								
22	Total TIEOs (Educational, Operations & Maintenance, & Transportation Funds)								
23	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)								
24	Total GSAACs (All Funds)								
25	OTHER SHORT-TERM BORROWING								
26	Total Other Short-Term Borrowing (Describe & Itemize)								
27									
28									
29	SCHEDULE OF LONG-TERM DEBT								
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/14	Issued 7/1/14 thru 6/30/16	Retired 7/1/14 thru 6/30/16	Outstanding 6/30/16	Amount to be Provided for Payment on Long-Term Debt
31	2005 Series A Bonds	03/15/05	11,600,000	3	1,115,000		1,115,000	0	
32	2006 Series A Bonds	05/15/06	15,780,000	3	1,520,000		380,000	1,130,000	1,071,299
33	2008 Series B Bonds	05/15/08	15,035,000	3	1,080,000		1,080,000	0	
34	Series 2008 Debt Certificates	12/13/07	5,000,000	7	1,405,000		1,405,000	0	
35	American Capital Financing - IPad Leases	05/01/14	760,923	8	760,923		191,358	569,564	539,977
36	Series 2010A Refunding School Bonds	11/18/10	835,000	3	495,000		120,000	375,000	355,520
37	Series 2011 - Taxable Refunding Bonds	04/01/11	8,355,000	3	8,020,000		100,000	7,920,000	7,508,577
38	Series 2010A Debt Certificates	11/18/10	1,800,000	7	1,175,000		220,000	955,000	905,380
39	American Capital Financing - Schedule C	05/01/11	307,788	8	79,059		79,059	0	
40	4/26/12 Series 2012 GO School Refunding Bonds	04/26/12	17,280,000	3	16,655,000		225,000	18,430,000	15,578,504
41	Series 2012 Debt Certificates	07/10/12	2,020,000	7	1,525,000		245,000	1,280,000	1,213,507
42	American Capital Financing - Schedule D	08/01/12	303,324	8	153,057		76,529	76,528	72,553
43	American Capital Financing - Schedule E	06/01/13	439,885	8	330,611		110,204	220,407	208,957
44	2013 Series - GO Bonds	09/17/13	9,560,000	6	9,560,000		385,000	9,175,000	8,689,902
45	2014 Series - GO Bonds	04/14/14	10,000,000	6	10,000,000			10,000,000	9,480,526
46	American Capital Financing - IPad Leases	05/01/15	530,713	8				530,713	503,144
47								0	
48								0	
49								0	
50								0	
51	Total		98,987,633		53,883,650	0	5,762,151	48,652,212	46,124,856

* Each type of debt issued must be identified separately with the amount:
 1. Working Cash Fund Bonds
 2. Funding Bonds
 3. Refunding Bonds
 4. Fire Prevent, Safety, Environmental and Energy Bonds
 5. Tort Judgment Bonds
 6. Building Bonds
 7. Other Debt Certificates
 8. Other Capital Leases
 9. Other

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

A	B	C	D	E	F	G	H	I	J	K
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
Description										
Account No										
Tort Immunity ^a										
Special Education										
Area Vocational Construction										
School Facility Occupation Taxes ^b										
Driver Education										
1	Cash Basis Fund Balance as of July 1, 2014									
2	RECEIPTS:									
3	Ad Valorem Taxes Received by District									
4	Earnings on Investments									
5	Drivers' Education Fees									
6	School Facility Occupation Tax Proceeds									
7	Driver Education									
8	Other Receipts (Describe & itemize on tab "Itemization 32")									
9	Sale of Bonds									
10	Total Receipts									
11	DISBURSEMENTS:									
12	Instruction									
13	Facilities Acquisition & Construction Services									
14	Tort Immunity Services									
15	DEBT SERVICE									
16	Debt Services - Interest on Long-Term Debt									
17	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)									
18	Debt Services Other (Describe & itemize on tab "Itemization 32")									
19	Total Debt Services									
20	Other Disbursements (Describe & itemize on tab "Itemization 32")									
21	Total Disbursements									
22	Ending Cash Basis Fund Balance as of June 30, 2015									
23	Reserved Fund Balance									
24	Unreserved Fund Balance									
25	Total									
26										
27										
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a									
29	Yes	No	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:							
30	Total Claims Payments:									
31	Total Reserve Remaining:									
32	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.									
33	Expenditures:									
34	Workers' Compensation Act and/or Workers' Occupational Disease Act									
35	Unemployment Insurance Act									
36	Insurance (Regular or Self-Insurance)									
37	Risk Management and Claims Service									
38	Judgments/Settlements									
39	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction									
40	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)									
41	Legal Services									
42	Principal and Interest on Tort Bonds									
43										
44										
45										
46										
47										
48										

^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).
^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
	Description of Assets	Acct #	Cost 7-1-14	Add: Additions 2014-15	Less: Deletions 2014-15	Cost 6-30-15	Life In Years	Accumulated Depreciation 7-1-14	Add: Depreciation Allowable 2014-15	Less: Depreciation Deletions 2014-15	Accumulated Depreciation 6-30-15	Balance Undepreciated 6-30-15
4	Works of Art & Historical Treasures	210				0					0	0
5	Land	220										
6	Non-Depreciable Land	221	2,539,178			2,539,178						2,539,178
7	Depreciable Land	222				0					0	0
8	Buildings	230										
9	Permanent Buildings	231	150,174,681	10,715,386		160,890,067	50	81,602,287	3,217,801		84,820,088	76,069,979
10	Temporary Buildings	232				0	26		0		0	0
11	Improvements Other than Buildings (Infrastructure)	240	13,310,876	127,824		13,438,700	20	5,849,975	671,935		6,521,910	6,916,790
12	Capitalized Equipment	250										
13	10 Yr Schedule	251	34,854,932	4,891,138	236,060	39,510,010	10	27,565,223	3,951,001	236,060	31,280,164	8,229,846
14	5 Yr Schedule	252				0	5		0		0	0
15	3 Yr Schedule	253				0	3		0		0	0
16	Construction In Progress	260				0	-					0
17	Total Capital Assets	200	200,879,667	15,734,348	236,060	216,377,955		115,017,485	7,840,737	236,060	122,622,162	93,755,793
18	Non-Capitalized Equipment	700				0	10					
19	Allowable Depreciation								7,840,737			
20												

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	111,781,915
9	O&M	Expenditures 15-22, L150	Total Expenditures			12,373,820
10	DS	Expenditures 15-22, L168	Total Expenditures			7,355,275
11	TR	Expenditures 15-22, L204	Total Expenditures			6,163,213
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			2,693,712
13	TORT	Expenditures 15-22, L331	Total Expenditures			0
14						0
15						Total Expenditures \$ 140,367,935
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D, F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D, F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125 Pre-K Programs			0
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			1,437
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600 Summer School Programs			400,680
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000 Community Services			27,284
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other District & Govt Units			4,055,562
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			3,983,268
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L130, Col K - (G+)	3000 Community Services			0
57	O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Dist & Govt Units			0
58	O&M	Expenditures 15-22, L150, Col G	- Capital Outlay			4,615,611
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			5,762,151
62	TR	Expenditures 15-22, L179, Col K - (G+)	3000 Community Services			0
63	TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other Dist & Govt Units			0
64	TR	Expenditures 15-22, L200, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L204, Col G	- Capital Outlay			146,628
66	TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs			0
68	MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			17
69	MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K			1,045
70	MR/SS	Expenditures 15-22, L215, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L218, Col K	1600 Summer School Programs			9,751
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			221
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Dist & Govt Units			0
74						
75						
76						Total Deductions for OEPP Computation (Sum of Lines 18 - 73) \$ 19,003,655
77						Total Operating Expenses Regular K-12 (Line 14 minus Line 75) 121,364,280
78						3 Mo ADA from the General State Aid Claimable for 2014-2016 and Payable in 2015-2016 (ISBE 54-33), L12 7,515.00
79						Estimated OEPP (Line 76 / Line 77) \$ 16,149.60

A		B		C		D		E	F	
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2014-15)										
<i>This schedule is completed for school districts only.</i>										
4	Fund	Sheet	Row	ACCOUNT NO - TITLE				Amount		
80	PER CAPITA TUITION CHARGE									
81										
82	LESS OFFSETTING RECEIPTS/REVENUES:									
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0				
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0				
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0				
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0				
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0				
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0				
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0				
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0				
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0				
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0				
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		736,622				
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		2,345,401				
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		527,593				
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		232,035				
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0				
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0				
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0				
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		260,941				
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0				
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0				
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0				
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		2,657,342				
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		176,527				
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		97,252				
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		11,484				
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0				
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		325,126				
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		1,555,811				
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0				
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0				
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		725,943				
114	ED-TR-MR/SS	Revenues 9-14, L158, Col C,F,G	3715	Reading Improvement Block Grant		0				
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0				
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0				
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0				
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0				
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0				
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0				
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0				
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0				
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0				
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		6,232				
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0				
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0				
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0				
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		942,495				
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		704,864				
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0				
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		0				
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		470,286				
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0				
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0				
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		93,727				
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		12,303				
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0				
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0				
163	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0				
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0				
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		60,607				
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0				
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0				
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0				
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		125,532				
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0				
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		102,217				
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		163,839				
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		290,983				
174										
175	Total Deductions for PCTC Computation (Sum of Lines 83 - 173)					\$	12,625,162			
176	Total PCTC Expenditures (Line 76 minus Line 175)						108,739,118			
177	Total Depreciation Allowance (from page 27, Col I)						7,840,737			
178	Total Net Expenditures for PCTC Computation Line 176 plus Line 177						116,579,855			
179	9 Mo ADA (from Line 77)						7,515.00			
180	Total Estimated PCTC (Line 178 / Line 179) *					\$	116,512.95			
181										
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE									

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) Must be less than (P16, Col E-F, L62)							
11	Value of Commodities Received for Fiscal Year 2015 (Include the value of commodities when determining if an A-133 is required).							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17								
18								
19								
20	Instruction		Function	Indirect Costs	Restricted Program Direct Costs	Indirect Costs	Unrestricted Program Direct Costs	Direct Costs
21	Support Services:		1000		80,266,490		80,266,490	
22	Pupil		2100		5,064,512		5,064,512	
23	Instructional Staff		2200		4,200,153		4,200,153	
24	General Admin.		2300		2,592,246		2,592,246	
25	School Admin		2400		8,989,467		8,989,467	
26	Business:		2510	223,192	0	223,192	0	0
27	Direction of Business Spt. Srv.		2520	746,140	0	746,140	0	0
28	Fiscal Services		2540		7,860,468	7,860,468		0
29	Oper. & Maint. Plant Services		2550		5,986,797			5,986,797
30	Pupil Transportation		2560		0			0
31	Food Services		2570	0	0		0	0
32	Internal Services		2610		0			0
33	Central:		2620		0			0
34	Direction of Central Spt. Srv.		2630		88,880			88,880
35	Plan, Rsrch, Dvlp, Eval. Srv.		2640		0			0
36	Information Services		2660	90,219	0	90,219		0
37	Staff Services		2680	2,526,192	0	2,526,192		0
38	Data Processing Services		2900		911			911
39	Other:		3000		27,505			27,505
40	Community Services			3,585,743	115,077,429	11,446,211	107,216,961	
41	Total							
42					Restricted Rate		Unrestricted Rate	
43				Total Indirect Costs:	3,585,743	Total Indirect costs:	11,446,211	
44				Total Direct Costs:	115,077,429	Total Direct Costs:	107,216,961	
45					=		=	10.68%

REPORT ON SHARED SERVICES OR OUTSOURCING

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

Fiscal Year Ending June 30, 2015

Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website:
<http://www.isbe.net/sfms/at/rair.htm>.

Glenbard Township High School
 19-022-0870-17

Line Item	Service or Function (Check all that apply)	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.
8	<input type="checkbox"/> Check if the schedule is not applicable.				
9	Indicate with an (X) if Deficit Reduction Plan Is Required for Annual Budget				
10	Service or Function (Check all that apply)				
11	Curriculum Planning				
12	Custodial Services		X	X	D87 outsourced these services to GCA
13	Educational Shared Programs	X	X	X	CASE shared programs with Districts 15, 16, 41, 44, 89, 93
14	Employee Benefits		X	X	Team with GCG for employee benefit consulting
15	Energy Purchasing	X	X	X	Various other Districts using Illinois Gas Coop
16	Food Services	X	X	X	Abor Mgmt, 3rd party vendor, operates our food service
17	Grant Writing				
18	Grounds Maintenance Services		X	X	D87 outsourced these services to GCA
19	Insurance	X	X	X	Various IL districts using SELF & SSCIP Insurance Pools
20	Investment Pools				
21	Legal Services	X	X	X	D41, 87, 89 using Franczek Radelet for Property Tax Appeal
22	Maintenance Services				
23	Personnel Recruitment	X	X	X	D87 outsourced these services to GCA
24	Professional Development				
25	Shared Personnel				
26	Special Education Cooperatives	X	X	X	CASE in Glen Ellyn; Districts 15, 16, 41, 44, 89, 93
27	STEM (science, technology, engineering and math) Program Offerings				
28	Supply & Equipment Purchasing	X	X	X	Various IL districts using State of IL Procurement
29	Technology Services				
30	Transportation	X	X	X	Dist 15, 41, 89, 93 in Transportation Coop & CASE for SPED
31	Vocational Education Cooperatives	X	X	X	Tech Center of DuPage / see below
32	All Other Joint/Cooperative Agreements	X	X	X	IGAs w/ Villages and Park Districts for services, programs, and fu
33	Other				
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA:				
41	Educational Shared Programs - Glenwood, & SPED Alternative w/ District 88 (Ombudsman)				
42	Insurance - Pools				
43	Vocational Education Coop - Districts 86, 88, 94, 99, 100, 108, 200, 201, 202, 203, 204 (Cook & DuPage), 205				
44	All Other Joint/Cooperative Agreements - facilities; Booster Groups to fund projects				

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

School District Name: Glenbard Township High School District
 RCDT Number: 19-022-0870-17

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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2015		Budgeted Expenditures, Fiscal Year 2016		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	2,111,927		2,054,229		2,054,229
2. Special Area Administration Services	2330	52,063		45,500		45,500
3. Other Support Services - School Administration	2490	1,174,842		1,225,410		1,225,410
4. Direction of Business Support Services	2510	220,674	0	230,055		230,055
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.						
8. Totals		3,559,506	0	3,555,194	0	3,555,194
9. Percent Increase (Decrease) for FY2016 (Budgeted) over FY2015 (Actual)						0%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2015" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2015. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2016" agree with the amounts on the budget adopted by the Board of Education.

Oct 14 2015
 (Date)

[Signature]
 Signature of Superintendent

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 16, 2015 to ensure inclusion in the Fall 2015 report, postmarked by January 17, 2016 to ensure inclusion in the Spring 2015 report, or postmarked by August 15, 2016 to ensure inclusion in the Fall 2016 report. Information on the waiver process can be found at 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.

- | | |
|--|---|
| 1. Page 10, Row 78 Admissions - Other | Course Fees |
| 2. Page 10, Row 81 Other District/School Activity Revenue | Athletic Fees |
| 3. Page 10, Row 87 Rentals - Other | iPad Rental Fee |
| 4. Page 11, Row 107 Other Local Revenues | Misc. Other |
| 5. Page 11, Row 139 CTE - Other | Revenue from VL of Lombard for Shared Vocational Person |
| 6. Page 12, Row 171 Other Restricted Revenue from State Sources | Education Library Grant |
| 7. Page 14, Row 271 Other Restricted Revenue from Federal Sources | Grant Funds |
| 8. Ed Fund - Page 16, Row 56 Other Support Services - School Admin | Administrative Staff Salaries and Benefits |
| 9. Ed Fund - Page 16, Row 73 Other Support Services | Background Investigation Fees |
| 10. DS Fund - Page 18, Row 165 Debt Services - Other | Paying Agent Fees |
| 11. IMRF Fund - Page 20, Row 254 Other Support Services - School Admin | Medicare Expense for Deans |

Reference Pages.

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

	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION							
2	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
3	<p><i>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 FY2014 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p>							
4	<p><i>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.</i></p>							
5	<p>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i></p>							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7		109,993,410	17,258,490	5,436,721	12,216	132,700,837		
8		111,781,915	12,373,820	6,163,213		130,318,948		
9		(1,788,505)	4,884,670	(726,492)	12,216	2,381,889		
10		49,047,997	10,861,076	2,790,427	6,275,014	68,974,514		
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Balanced - no deficit reduction plan is required.