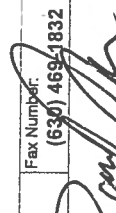


Due to ROE on Friday, October 14th
 Due to ISBE on Tuesday, November 15th
 SD/JA16

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

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

School District
 Joint Agreement

<p>School District/Joint Agreement Information (See instructions on inside of this page.)</p> <p>School District/Joint Agreement Number: 19-022-0870-17</p> <p>County Name: Du Page</p> <p>Name of School District/Joint Agreement: Glenbard Township High School District No. 87</p> <p>Address: 596 Crescent Boulevard</p> <p>City: Glen Ellyn</p> <p>Email Address: </p> <p>Zip Code: 0</p>	<p>Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> <p>Filing Status: <u>Submit electronic AFR directly to ISBE</u></p> <p>Click on the Link to Submit: <u>Send ISBE a File</u></p> <p>Single Audit Status:</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> YES</td> <td><input type="checkbox"/> NO</td> <td>Are Federal expenditures greater than \$750,000?</td> </tr> <tr> <td><input checked="" type="checkbox"/> YES</td> <td><input type="checkbox"/> NO</td> <td>Is all Single Audit information completed and attached?</td> </tr> <tr> <td><input checked="" type="checkbox"/> YES</td> <td><input type="checkbox"/> NO</td> <td>Were any financial statement or federal awards findings issued?</td> </tr> </table> <p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</p>	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Are Federal expenditures greater than \$750,000?	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Is all Single Audit information completed and attached?	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Were any financial statement or federal awards findings issued?	<p>Certified Public Accountant Information</p> <p>Name of Auditing Firm: Baker Tilly Virchow Krause, LLP</p> <p>Name of Audit Manager: James White</p> <p>Address: 1301 West 22nd Street, Suite 400</p> <p>City: Oak Brook</p> <p>State: IL</p> <p>Zip Code: 60523</p> <p>Phone Number: (630) 990-3131</p> <p>Fax Number: (630) 990-0039</p> <p>IL License Number (9 digit): 066-004260</p> <p>Expiration Date: </p> <p>Email Address: James.White@bakertilly.com</p> <p>ISBE Use Only <input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISB</p>
<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Are Federal expenditures greater than \$750,000?									
<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Is all Single Audit information completed and attached?									
<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	Were any financial statement or federal awards findings issued?									
<p>Annual Financial Report</p> <p>Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p>Township Treasurer Name (type or print) _____</p> <p>Email Address: _____</p> <p>Telephone: _____</p> <p>Fax Number: _____</p> <p>Signature & Date: _____</p>	<p>District Superintendent/Administrator Name (Type or Print): Dr. David Larson</p> <p>Email Address: David.Larson@glenbard.org</p> <p>Telephone: (630) 469-1832</p> <p>Fax Number: (630) 469-1832</p> <p>Signature & Date: </p>									

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C, Part 100.
 ISBE Form SD50-35/JA50-60 (06/16)

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).



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fax 630 990 0039
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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 basis 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, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated September 30, 2016 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, 2016, 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, itemization schedules, and deficit annual financial report, 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, 2016.

This report is intended solely for the information and use of the Board of Education, management of the Glenbard Township High School District No. 87, 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.

Baker Tilly Virchow Krause, LLP

Oak Brook, Illinois
September 30, 2016

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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, 2016

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, 2016

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 2015 levy resolution was approved during the November 23, 2015 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 2015 and 2014 tax levies were 0.8% and 1.5%, 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, 2016

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, 2016

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, 2016, expenditures exceeded budget in the Operations and Maintenance Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, and Debt and Capital Projects Fund by \$1,052,601, \$25,180, \$28,550, \$599,776, \$599,776, and \$2,131,972, 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	\$ 98,155,589	\$ 941,898	\$ 99,097,487
Total	<u>\$ 98,155,589</u>	<u>\$ 941,898</u>	<u>\$ 99,097,487</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) 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	50,371,241
Other Investments	<u>48,726,146</u>
Total	<u>\$ 99,097,487</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.

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	\$ 42,250,000	\$ 42,250,000	\$ -	\$ -	\$ -
Negotiable Certificates of Deposit	<u>6,476,146</u>	<u>3,735,075</u>	<u>2,741,071</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 48,726,146</u>	<u>\$ 45,985,075</u>	<u>\$ 2,741,071</u>	<u>\$ -</u>	<u>\$ -</u>

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit 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.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

> Repurchase agreements which meet instrument transaction requirements of Illinois law.

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.

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, 2016, 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 \$3,482,211 in fund balance to the Debt Service Fund from the Operations and Maintenance Fund.

This transfer was required to fund debt service principal and interest payments on the District's outstanding debt certificates and capital leases. The amounts are paid from the Debt Service Fund as required 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, 2016

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, 2016:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 25,855,000	\$ 36,085,000	\$ 4,235,000	\$ 57,705,000	\$ 3,190,000
Alternate revenue bonds	19,165,000	-	1,990,000	17,175,000	2,025,000
Unamortized premium	-	3,160,440	154,504	3,005,936	-
Total bonds payable	<u>45,020,000</u>	<u>39,245,440</u>	<u>6,379,504</u>	<u>77,885,936</u>	<u>5,215,000</u>
Debt certificates	2,235,000	-	480,000	1,755,000	485,000
Capital leases	<u>1,397,212</u>	<u>-</u>	<u>508,630</u>	<u>888,582</u>	<u>428,607</u>
Total long-term liabilities - governmental activities	<u>\$ 48,652,212</u>	<u>\$ 39,245,440</u>	<u>\$ 7,368,134</u>	<u>\$ 80,529,518</u>	<u>\$ 6,128,607</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 2010A Refunding Bonds dated November 18, 2010 are due in annual installments through December 1, 2017	2.00% - 2.25%	\$ 835,000	\$ 255,000
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	6,310,000
Series 2012 Refunding Bonds dated April 26, 2012 are due in annual installments through October 1, 2024	0.50% - 3.50%	17,260,000	15,055,000
Series 2015A GO Bond dated July 2, 2015 are due in annual installments through January 1, 2035	3.40% - 4.00%	8,705,000	9,705,000
Series 2015B GO Refunding Bonds dated July 17, 2015 are due in annual installments through January 1, 2026	4.00%	1,090,000	1,090,000
Series 2016 GO Bond dated March 29, 2016 are due in annual installments through January 1, 2036	3.125% - 5.00%	<u>25,290,000</u>	<u>25,290,000</u>
Total		<u>\$ 61,535,000</u>	<u>\$ 57,705,000</u>

During the year, the District issued \$9,705,000 in General Obligation Bonds Series 2015A with an average interest rate of 3.71%. The District also issued \$25,290,000 in General Obligation Bonds Series 2016 with an average interest rate of 4.47%.

During the year, the District issued \$1,090,000 in General Obligation Bonds Series 2015B with an average interest rate of 4.00% to currently refund \$1,130,000 of outstanding 2006A Series bonds with an average interest rate of 4.50%. As a result, the 2006A Series bonds are considered to be paid in full and the liability for those bonds has been removed from the Statement of Net Position.

The District refunded the 2006A Series bonds to reduce its total debt service payments over the next 10 years by \$133,754. This transaction resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$117,722

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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>
2017	\$ 3,190,000	\$ 2,141,397	\$ 5,331,397
2018	3,285,000	2,052,797	5,337,797
2019	2,135,000	1,958,466	4,093,466
2020	2,220,000	1,871,148	4,091,148
2021	2,295,000	1,798,608	4,093,608
2022 - 2026	12,575,000	7,831,972	20,406,972
2027 - 2031	15,365,000	4,754,555	20,119,555
2032 - 2036	<u>16,640,000</u>	<u>1,345,684</u>	<u>17,985,684</u>
Total	<u>\$ 57,705,000</u>	<u>\$ 23,754,627</u>	<u>\$ 81,459,627</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, 2016, the statutory debt limit for the District was \$333,479,613, providing a debt margin of \$255,956,031. There are numerous covenants with which the District must comply in regards to these bond issues. As of June 30, 2016, 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 \$19,157,922.

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>8,010,000</u>
Total		<u>\$ 19,560,000</u>	<u>\$ 17,175,000</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 5 - LONG TERM LIABILITIES - (CONTINUED)

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>
2017	\$ 2,025,000	\$ 380,552	\$ 2,405,552
2018	2,050,000	350,379	2,400,379
2019	2,085,000	319,835	2,404,835
2020	2,105,000	288,768	2,393,768
2021	2,140,000	253,935	2,393,935
2022 - 2026	<u>6,770,000</u>	<u>389,453</u>	<u>7,159,453</u>
Total	<u>\$ 17,175,000</u>	<u>\$ 1,982,922</u>	<u>\$ 19,157,922</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>
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>\$ 1,755,000</u>	<u>\$ 108,998</u>	<u>\$ 1,863,998</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, 2016, \$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, 2016, are as follows:

	<i>Amount</i>
2017	\$ 449,861
2018	335,418
2019	<u>137,919</u>
Total minimum lease payments	923,198
Less: amount representing interest	<u>(34,616)</u>
Present value of minimum lease payments	<u>\$ 888,582</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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 \$8,493,164 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, 2016

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. 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 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$695,934, 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, 2015 and June 30, 2014 were 1.02 and 0.97 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$649,399 and \$617,102, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.80 percent during the year ended June 30, 2016 and 0.76 and 0.72 percent during the years ended June 30, 2015 and 2014, respectively. For the years ended June 30, 2016, 2015 and 2014 the District paid \$520,325, \$483,866 and \$458,056 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 current 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 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, 2016

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 percent and percent of the current year premiums for a family and a single plan, respectively, for eligible retired plan members and their spouses. For fiscal year 2016, the District contributed \$1,479,077 to the plan. Plan members receiving benefits contribute percent and percent of their premium costs for a family plan and a single plan, respectively. For fiscal year 2016, total member contributions are \$525,346.

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	\$ 4,778,884
Interest on net OPEB obligation	157,637
Adjustment to annual required contribution	<u>(293,914)</u>
Annual OPEB cost	4,642,607
Contributions made	<u>(1,479,077)</u>
Increase in net OPEB obligation	3,163,530
Net OPEB Obligation - Beginning of Year	<u>10,086,780</u>
Net OPEB Obligation - End of Year	<u><u>\$ 13,250,310</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, 2016 and the two preceding years are as follows:

<i>Fiscal Year Ended</i>	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
June 30, 2016	\$ 4,642,607	31.86 %	\$ 13,250,310
June 30, 2015	4,602,157	42.27 %	10,086,780
June 30, 2014	4,206,135	40.31 %	7,430,039

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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

The funded status of the Retiree Healthcare Plan as of July 1, 2015, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 44,749,774
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 44,749,774</u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 74,546,075
UAAL as a percentage of covered payroll	60.03%

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, 2015 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, 2016 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, 2016

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, 2016 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, 2016

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, 2016, 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 \$32,572,212 in pension contributions from the State of Illinois.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2016, were \$376,982.

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, 2016, the District pension contribution was 36.06 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2016, were \$14,181. Total contributions due to TRS at June 30, 2016 were \$130,764.

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, 2016, the District paid \$411,497 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, 2016, the District paid \$4,900 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, 2016, 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, 2015 is available in the separately issued TRS Comprehensive Annual Financial Report.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability. At June 30, 2016, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the collective net pension liability	\$ 9,499,524
State's proportionate share of the collective net pension liability associated with the District	<u>397,569,078</u>
Total	<u>\$ 407,068,602</u>

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014, and rolled forward to June 30, 2015. 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, 2015, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2015 and 2014, the District's proportion was 0.01450086 percent and 0.01374220 percent, respectively.

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, 2015 actuarial valuation included (a) 7.50% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 3.00%.

The actuarial assumptions for the years ended June 30, 2015 and 2014 were different. The actuarial assumptions used in the June 30, 2015 valuation were based on the 2015 actuarial experience analysis. The investment return assumption remained at 7.5 percent, salary increase assumptions were lowered, retirement rates were increased, mortality updates were made and other assumptions were revised. 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 from their 2013 levels.

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

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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 %	7.53 %
Global equity excluding U.S.	18.00 %	7.88 %
Aggregate bonds	16.00 %	1.57 %
U.S. TIPS	2.00 %	2.82 %
NCREIF	11.00 %	5.11 %
Opportunistic real estate	4.00 %	9.09 %
ARS	8.00 %	2.57 %
Risk parity	8.00 %	4.87 %
Diversified inflation strategy	1.00 %	3.26 %
Private equity	14.00 %	12.33 %

Discount Rate. At June 30, 2015, the discount rate used to measure the total pension liability was a blended rate of 7.47 percent, which was a change from the June 30, 2014 rate of 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 at June 30, 2015 was not projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

At June 30, 2014, the discount rate used to measure the total pension liability was 7.50 percent. The discount rate was the same as the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier II were sufficient to cover all projected benefit payments.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Discount Rate Sensitivity. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.47 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 (6.47 percent) or 1-percentage-point higher (8.47 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 11,739,083	\$ 9,499,524	\$ 7,663,026

Pension Expense. District pension expense as part of the June 30, 2015 valuation was \$920,986. The District recognized TRS related pension expense of \$391,163 and on behalf revenue and expense of \$32,572,212 for support provided by the state in the District's financial statements for the year ended June 30, 2016.

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 the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. 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 are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under *Regular Tier 2*, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Plan Membership. At December 31, 2015, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	431
Inactive, non-retired members	488
Active members	<u>282</u>
Total	<u><u>1,201</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 2015 was 13.65 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, 2015, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

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, 2015 annual actuarial valuation included (a) 7.47% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) price inflation of 2.75%. 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.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

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 to the target asset allocation percentage and 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	38.00 %	8.85 %	7.39 %
International equities	17.00 %	9.55 %	7.59 %
Fixed income	27.00 %	3.05 %	3.00 %
Real estate	8.00 %	7.20 %	6.00 %
Alternatives	9.00 %		
Private equity		13.15 %	8.15 %
Hedge funds		5.55 %	5.25 %
Commodities		4.40 %	2.75 %
Cash equivalents	1.00 %	2.25 %	2.25 %

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.47%. The discount rate calculated using the December 31, 2014 measurement date was 7.48%. 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 3.57% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2015 to arrive at a discount rate of 7.47 used to determine the total pension liability. The year ending December 31, 2085 is the last year in the 2016 to 2115 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 7.47% 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 (6.47%) or 1 percentage point higher (8.47%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 76,291,448	\$ 68,827,422	\$ 62,618,684
Plan fiduciary net position	59,991,680	59,991,680	59,991,680
Net pension liability/(asset)	<u>\$ 16,299,768</u>	<u>\$ 8,835,742</u>	<u>\$ 2,627,004</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2015 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2014	\$ 67,977,119	\$ 60,768,059	\$ 7,209,060
Service cost	904,988	-	904,988
Interest on total pension liability	4,947,078	-	4,947,078
Differences between expected and actual experience of the total pension liability	(486,451)	-	(486,451)
Change of assumptions	69,106	-	69,106
Benefit payments, including refunds of employee contributions	(4,584,418)	(4,584,418)	-
Contributions - employer	-	1,108,430	(1,108,430)
Contributions - employee	-	372,082	(372,082)
Net investment income	-	296,081	(296,081)
Other (net transfer)	-	2,031,446	(2,031,446)
Balances at December 31, 2015	<u>\$ 68,827,422</u>	<u>\$ 59,991,680</u>	<u>\$ 8,835,742</u>

Pension Expense. District pension expense as part of the December 31, 2015 valuation was \$1,488,782. The IMRF pension expense recognized in the District's financials for the year ended June 30, 2016 was \$1,179,519.

NOTE 10 - COMMITMENTS

As of June 30, 2016, the District is committed to approximately \$2,731,235 in expenditures in the upcoming year for various construction projects for the Glenbard West High School Addition. These expenditures will be paid through the available fund balances and building bonds already issued.

NOTE 11 - 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.

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

23, Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100)

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

Submit AFR Electronically

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

Attachment Manager Link

Note: CD/Disk no longer accepted

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

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

Submit Paper Copy of AFR with Signatures

- 1) The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
- 2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
- 3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.

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

Qualifications of Auditing Firm

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 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 FY2016, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

	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

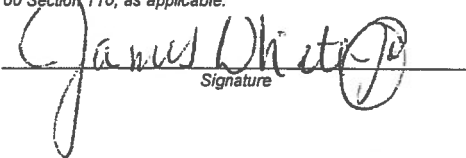
- School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.
- A school district/joint agreement who engages with 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.


Signature

10/05/2014
m/d/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 2015			Equalized Assessed Valuation (EAV):					4,833,037,871				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):	0.019612	+	0.003311	+	0.000828	=	0.023750					
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance					
16	137,830,657			131,651,374		6,179,283		71,671,586					
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,					333,479,613						
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		77,523,582					
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	Q	R
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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

1. Fund Balance to Revenue Ratio:

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

2. Expenditures to Revenue Ratio:

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

3. Days Cash on Hand:

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

4. Percent of Short-Term Borrowing Maximum Remaining:

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

5. Percent of Long-Term Debt Margin Remaining:

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

Total	Ratio	Score	4
71,671,586.00	0.520	Weight	0.35
137,830,657.00		Value	1.40
0.00			
Total	Ratio	Score	4
131,651,374.00	0.955	Adjustment	0
137,830,657.00		Weight	0.35
0.00		Value	1.40
	0		
Total	Days	Score	4
71,671,586.00	195.98	Weight	0.10
365,696.26		Value	0.40
Total	Percent	Score	4
0.00	100.00	Weight	0.10
97,566,952.02		Value	0.40
Total	Percent	Score	4
77,523,582.00	76.75	Weight	0.10
333,479,613.10		Value	0.40

Total Profile Score: 4.00 *

Estimated 2017 Financial Profile Designation: RECOGNITION

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

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

A	B	C	D	E	F	G	H	I	J	K
ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹										
Investments	120	51,960,718	10,216,036	4,075,174	3,204,983	2,711,833	19,686,986	6,289,849	0	0
Taxes Receivable	130	0	0	0	0	0	0	0	0	0
Interfund Receivables	140	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
Other Receivables	160	0	0	0	0	0	0	0	0	0
Inventory	170	0	0	0	0	0	0	0	0	0
Prepaid Items	180	0	0	0	0	0	0	0	0	0
Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
Total Current Assets		51,960,718	10,216,036	4,075,174	3,204,983	2,711,833	19,686,986	6,289,849	0	0
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	260									
Construction in Progress	280									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
CURRENT LIABILITIES (400)										
Interfund Payables	410	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
Other Payables	430	0	0	0	0	0	0	0	0	0
Contract Payable	440	0	0	0	0	0	0	0	0	0
Loans Payable	460	0	0	0	0	0	0	0	0	0
Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
Total Current Liabilities		0	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (600)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities										
Reserved Fund Balance	714	0	0	0	0	0	0	0	0	0
Unreserved Fund Balance	730	51,960,718	10,216,036	4,075,174	3,204,983	2,711,833	19,686,986	6,289,849	0	0
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		51,960,718	10,216,036	4,075,174	3,204,983	2,711,833	19,686,986	6,289,849	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 (Enter Whole Dollars)		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1					
2					
3	CURRENT ASSETS (100)		941,888		
4	Cash (Accounts 111 through 115) ¹				
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		941,888		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		2,539,178	
17	Building & Building Improvements	230		198,086,124	
18	Site Improvements & Infrastructure	240		13,505,081	
19	Capitalized Equipment	250		43,355,894	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			4,075,174
22	Amount to be Provided for Payment on Long-Term Debt	350			73,448,408
23	Total Capital Assets			255,486,287	77,523,582
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	941,888		
34	Total Current Liabilities		941,888		
35	LONG-TERM LIABILITIES (600)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			77,523,582
37	Total Long-Term Liabilities				77,523,582
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			255,486,287	
41	Total Liabilities and Fund Balance		941,888	255,486,287	77,523,582

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(60) Municipal Retirement/ Social Security	(80) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3 RECEIPTS/REVENUES										
4 LOCAL SOURCES	1000	102,008,938	16,931,935	3,922,104	3,983,835	3,160,644	12,699	14,835	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	9,582,976	0	0	2,283,648	0	0	0	0	0
7 FEDERAL SOURCES	4000	3,024,490	0	11,075	0	0	0	0	0	0
8 Total Direct Receipts/Revenues		114,616,404	16,931,935	3,933,179	6,267,483	3,160,644	12,699	14,835	0	0
9 Receipts/Revenues for "On Behalf" Payments ²	3998	33,268,146								
10 Total Receipts/Revenues		147,884,550	16,931,935	3,933,179	6,267,483	3,160,644	12,699	14,835	0	0
11 DISBURSEMENTS/EXPENDITURES										
12 Instruction	1000	77,933,835				1,460,474				
13 Support Services	2000	29,462,551	14,094,764		5,852,927	1,303,647	28,099,672		0	0
14 Community Services	3000	25,290	0		0	131				
15 Payments to Other Districts & Governmental Units	4000	4,282,007	0	0	0	0	0			
16 Debt Service	6000	0	0	10,109,329	0	0	0			
17 Total Direct Disbursements/Expenditures		111,703,683	14,094,764	10,109,329	5,852,927	2,764,252	28,099,672		0	0
18 Disbursements/Expenditures for "On Behalf" Payments ²	4180	33,268,146	0	0	0	0	0			
19 Total Disbursements/Expenditures		144,971,829	14,094,764	10,109,329	5,852,927	2,764,252	28,099,672		0	0
20 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		2,912,721	2,837,171	(6,176,150)	414,556	396,392	(28,086,973)	14,835	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
26 Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27 Transfer Among Funds	7130	0	0	0	0	0	0		0	0
28 Transfer of Interest	7140	0	0	0	0	0	0		0	0
29 Transfer from Capital Project Fund to O&M Fund	7150	0	0	0	0	0	0		0	0
30 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160	0	0	0	0	0	0		0	0
31 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170	0	0	0	0	0	0		0	0
32 SALE OF BONDS (7200)										
33 Principal on Bonds Sold	7210	0	0	4,156,759	0	0	31,928,241	0	0	0
34 Premium on Bonds Sold	7220	0	0	84,998	0	0	3,075,442	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	0	0	0	0	0	0	0	0	0
37 Transfer to Debt Service to Pay Principal on Capital Leases	7400	0	0	508,630	0	0	0	0	0	0
38 Transfer to Debt Service to Pay Interest on Capital Leases	7500	0	0	36,458	0	0	0	0	0	0
39 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600	0	0	2,470,000	0	0	0	0	0	0
40 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700	0	0	467,123	0	0	0	0	0	0
41 Transfer to Capital Projects Fund	7800	0	0	0	0	0	0	0	0	0
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		0	0	7,723,968	0	0	35,003,683	0	0	0
45 OTHER USES OF FUNDS (8000)										

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1										
2										
46										
47										
48								0		
49								0		
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STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2016

1	2	3	A										
			B	C	D	E	F	G	H	I	J	K	
	Acct #	Description (Enter Whole Dollars)	(10)	(20)	(30)	(40)	(60)	(70)	(80)	(90)			
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tot	Fire Prevention & Safety		
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)													
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY													
4	1100	Designated Purposes Levies 1110-1120 ⁷	94,166,251	16,607,174	3,913,576	3,976,017	1,110,792	0	0	0	0		
5	1130	Leasing Purposes Levy ⁸	0	0	0	0	0	0	0	0	0		
6	1140	Special Education Purposes Levy	0	0	0	0	0	0	0	0	0		
7	1150	FICA/Medicare Only Purposes Levies	0	0	0	0	0	0	0	0	0		
8	1160	Area Vocational Construction Purposes Levy	0	0	0	0	1,856,441	0	0	0	0		
9	1170	Summer School Purposes Levy	0	0	0	0	0	0	0	0	0		
10	1180	Other Tax Levies (Describe & Itemize)	0	0	0	0	0	0	0	0	0		
11	1190	Total Ad Valorem Taxes Levied By District	94,166,251	16,607,174	3,913,576	3,976,017	2,967,233	0	0	0	0		
PAYMENTS IN LIEU OF TAXES													
12	1200	Mobile Home Privilege Tax	0	0	0	0	0	0	0	0	0		
13	1210	Payments from Local Housing Authorities	0	0	0	0	0	0	0	0	0		
14	1220	Corporate Personal Property Re-Placement Taxes ⁹	2,080,850	0	0	0	188,342	0	0	0	0		
15	1230	Other Payments in Lieu of Taxes (Describe & Itemize)	0	0	0	0	0	0	0	0	0		
16	1280	Total Payments in Lieu of Taxes	2,080,850	0	0	0	188,342	0	0	0	0		
TUITION													
17	1300	Regular - Tuition from Pupils or Parents (In State)	0	0	0	0	0	0	0	0	0		
18	1311	Regular - Tuition from Other Districts (In State)	0	0	0	0	0	0	0	0	0		
19	1312	Regular - Tuition from Other Sources (In State)	0	0	0	0	0	0	0	0	0		
20	1313	Regular - Tuition from Other Sources (Out of State)	0	0	0	0	0	0	0	0	0		
21	1314	Summer Sch - Tuition from Pupils or Parents (In State)	376,305	0	0	0	0	0	0	0	0		
22	1321	Summer Sch - Tuition from Other Districts (In State)	0	0	0	0	0	0	0	0	0		
23	1322	Summer Sch - Tuition from Other Sources (In State)	0	0	0	0	0	0	0	0	0		
24	1323	Summer Sch - Tuition from Other Sources (Out of State)	0	0	0	0	0	0	0	0	0		
25	1324	CTE - Tuition from Pupils or Parents (In State)	0	0	0	0	0	0	0	0	0		
26	1331	CTE - Tuition from Other Districts (In State)	0	0	0	0	0	0	0	0	0		
27	1332	CTE - Tuition from Other Sources (In State)	0	0	0	0	0	0	0	0	0		
28	1333	CTE - Tuition from Other Sources (Out of State)	0	0	0	0	0	0	0	0	0		
29	1334	Special Ed - Tuition from Pupils or Parents (In State)	0	0	0	0	0	0	0	0	0		
30	1341	Special Ed - Tuition from Other Districts (In State)	600	0	0	0	0	0	0	0	0		
31	1342	Special Ed - Tuition from Other Sources (In State)	0	0	0	0	0	0	0	0	0		
32	1343	Special Ed - Tuition from Other Sources (Out of State)	0	0	0	0	0	0	0	0	0		
33	1344	Adult - Tuition from Pupils or Parents (In State)	0	0	0	0	0	0	0	0	0		
34	1351	Adult - Tuition from Other Districts (In State)	0	0	0	0	0	0	0	0	0		
35	1352	Adult - Tuition from Other Sources (In State)	0	0	0	0	0	0	0	0	0		
36	1353	Adult - Tuition from Other Sources (Out of State)	0	0	0	0	0	0	0	0	0		
37	1354	Total Tuition	376,905	0	0	0	0	0	0	0	0		
TRANSPORTATION FEES													
38	1400	Regular - Transp Fees from Pupils or Parents (In State)	0	0	0	0	0	0	0	0	0		
39	1411	Regular - Transp Fees from Other Districts (In State)	0	0	0	0	0	0	0	0	0		
40	1412	Regular - Transp Fees from Other Sources (In State)	0	0	0	0	0	0	0	0	0		
41	1413	Regular - Transp Fees from Other Sources (Out of State)	0	0	0	0	0	0	0	0	0		
42	1415	Regular Transp Fees from Co-curricular Activities (In State)	0	0	0	0	0	0	0	0	0		
43	1416	Regular Transp Fees from Other Sources (In State)	0	0	0	0	0	0	0	0	0		
44	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)	0	0	0	0	0	0	0	0	0		
45	1422	Summer Sch - Transp. Fees from Other Districts (In State)	0	0	0	0	0	0	0	0	0		
46	1423	Summer Sch - Transp. Fees from Other Sources (In State)	0	0	0	0	0	0	0	0	0		
47	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)	0	0	0	0	0	0	0	0	0		
48	1431	CTE - Transp Fees from Pupils or Parents (In State)	0	0	0	0	0	0	0	0	0		

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

1	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational		D (20) Operations & Maintenance		E (30) Debt Services		F (40) Transportation		G (50) Municipal Retirement/ Social Security		H (60) Capital Projects		I (70) Working Cash		J (80) Tort		K (90) Fire Prevention & Safety		
2	CTE - Transp Fees from Other Districts (In State)	1432																			
33	CTE - Transp Fees from Other Sources (In State)	1433																			
54	CTE - Transp Fees from Other Sources (Out of State)	1434																			
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441																			
56	Special Ed - Transp Fees from Other Districts (In State)	1442																			
57	Special Ed - Transp Fees from Other Sources (In State)	1443																			
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444																			
59	Adult - Transp Fees from Pupils or Parents (In State)	1451																			
60	Adult - Transp Fees from Other Districts (In State)	1452																			
61	Adult - Transp Fees from Other Sources (In State)	1453																			
62	Adult - Transp Fees from Other Sources (Out of State)	1454																			
63	Total Transportation Fees																				
64	EARNINGS ON INVESTMENTS	1500																			
65	Interest on Investments	1510	89,998		20,942		8,528		7,818		5,069		12,699		14,835						0
66	Gain or Loss on Sale of Investments	1520	0		0		0		0		0		0		0						0
67	Total Earnings on Investments		89,998		20,942		8,528		7,818		5,069		12,699		14,835						0
68	FOOD SERVICE	1600																			
69	Sales to Pupils - Lunch	1611	0																		
70	Sales to Pupils - Breakfast	1612	0																		
71	Sales to Pupils - A la Carte	1613	745,396																		
72	Sales to Pupils - Other (Describe & Itemize)	1614	0																		
73	Sales to Adults	1620	0																		
74	Other Food Service (Describe & Itemize)	1680	0																		
75	Total Food Service		745,396																		
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700																			
77	Admissions - Athletic	1711	104,027																		
78	Admissions - Other (Describe & Itemize)	1719	289,838																		
79	Fees	1720	1,405,658																		
80	Book Store Sales	1730	218,883																		
81	Other District/School Activity Revenue (Describe & Itemize)	1790	433,548																		
82	Total District/School Activity Income		2,451,954																		
83	TEXTBOOK INCOME	1800																			
84	Rentals - Regular Textbooks	1811	239,143																		
85	Rentals - Summer School Textbooks	1812	0																		
86	Rentals - Adult/Continuing Education Textbooks	1813	0																		
87	Rentals - Other (Describe & Itemize)	1819	557,362																		
88	Sales - Regular Textbooks	1821	0																		
89	Sales - Summer School Textbooks	1822	0																		
90	Sales - Adult/Continuing Education Textbooks	1823	0																		
91	Sales - Other (Describe & Itemize)	1829	0																		
92	Other (Describe & Itemize)	1890	0																		
93	Total Textbook Income		796,505																		
94	OTHER REVENUE FROM LOCAL SOURCES	1900																			
95	Rentals	1910	0		204,746																
96	Contributions and Donations from Private Sources	1920	59,643		0		0		0		0		0		0						0
97	Impact Fees from Municipal or County Governments	1930	21,805		0		0		0		0		0		0						0
98	Services Provided Other Districts	1940	0		0				0				0		0						0
99	Refund of Prior Years' Expenditures	1950	31,296		0		0		0		0		0		0						0
100	Payments of Surplus Moneys from TIF Districts	1960	434,549		0		0		0		0		0		0						0
101	Drivers' Education Fees	1970	403,676		0		0		0		0		0		0						0

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

1	A Description (Enter Whole Dollars)	B Acct #	C (10)		D (20)		E (30)		F (40)		G (50)		H (60)		I (70)		J (80)		K (90)		
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety										
102	Proceeds from Vendors' Contracts	1980	93,271	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
103	School Facility Occupation Tax Proceeds	1983	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
104	Payment from Other Districts	1981	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
105	Sale of Vocational Projects	1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
107	Other Local Revenues (Describe & Itemize)	1998	256,839	99,073	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
108	Total Other Revenue from Local Sources		1,301,079	303,819	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
109	Total Receipts/Revenues from Local Sources	1000	102,008,938	16,931,935	3,922,104	3,983,835	3,160,644	12,699	14,835	0	0	0	0	0	0	0	0	0	0	0	
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)																				
111	Flow-through Revenue from State Sources	2100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
112	Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
113	Other Flow-Through (Describe & Itemize)	2300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)																				
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)																				
117	General State Aid - Sec. 18-8-05	3001	4,562,505	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
121	Total Unrestricted Grants-In-Aid		4,562,505	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)																				
123	SPECIAL EDUCATION																				
124	Special Education - Private Facility Tuition	3100	1,213,776	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
125	Special Education - Funding for Children Requiring Sp Ed Services	3105	1,036,148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
126	Special Education - Personnel	3110	1,045,698	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
127	Special Education - Orphanage - Individual	3120	142,743	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
128	Special Education - Orphanage - Summer Individual	3130	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
129	Special Education - Summer School	3145	13,259	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
130	Special Education - Other (Describe & Itemize)	3199	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
131	Total Special Education		3,451,624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
132	CAREER AND TECHNICAL EDUCATION (CTE)																				
133	CTE - Technical Education - Tech Prep	3200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
134	CTE - Secondary Program Improvement (CTEI)	3220	152,819	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
135	CTE - WECEP	3225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
136	CTE - Agriculture Education	3235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
137	CTE - Instructor Practicum	3240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
138	CTE - Student Organizations	3270	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
139	CTE - Other (Describe & Itemize)	3298	17,263	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
140	Total Career and Technical Education		170,082	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
141	BILINGUAL EDUCATION																				
142	Bilingual Ed - Downstate - TPI and TBE	3305	71,115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
144	Total Bilingual Ed		71,115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

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

1	A		B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #										
2	State Free Lunch & Breakfast	3360	6,837									
145	School Breakfast Initiative	3385	0									
146	Driver Education	3370	265,366									
147	Adult Ed (from ICCB)	3410	0									
148	Adult Ed - Other (Describe & Itemize)	3498	0									
149	TRANSPORTATION											
150	Transportation - Regular and Vocational	3500	0				142,643					
151	Transportation - Special Education	3510	0				2,141,005					
152	Transportation - Other (Describe & Itemize)	3598	0				0					
153	Total Transportation		0				2,283,648					
154	Learning Improvement - Change Grants	3610	0									
155	Scientific Literacy	3680	0									
156	Truancy Alternative/Optional Education	3685	1,050,485									
157	Early Childhood - Block Grant	3705	0									
158	Reading Improvement Block Grant	3715	0									
159	Reading Improvement Block Grant - Reading Recovery	3720	0									
160	Continued Reading Improvement Block Grant	3725	0									
161	Continued Reading Improvement Block Grant	3726	0									
162	Chicago General Education Block Grant	3766	0									
163	Chicago Educational Services Block Grant	3767	0									
164	School Safety & Educational Improvement Block Grant	3775	0									
165	Technology - Technology for Success	3780	0									
166	State Charter Schools	3815	0									
167	Extended Learning Opportunities - Summer Bridges	3825	0									
168	Infrastructure Improvements - Planning/Construction	3920	0									
169	School Infrastructure - Maintenance Projects	3925	0									
170	Other Restricted Revenue from State Sources (Describe & Itemize)	3989	4,962									
171	Total Restricted Grants-In-Aid		5,020,471				2,283,648					
172	Total Receipts from State Sources	3000	9,562,976				2,283,648					
173	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)											
174	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)											
175	Federal Impact Aid	4001	0									
176	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4008	0									
177	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0									
178	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)											
179	Head Start	4045	0									
180	Construction (Impact Aid)	4050	0									
181	MAGNET	4060	0									
182	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0									
183	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0									
184	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)											
185	TITLE VI											
186	Title VI - Innovation and Flexibility Formula	4100	0									
187	Title VI - District Projects	4105	0									
188												

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

Line	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (60) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
189	Title VI - Rural Education Initiative (REI)	4107	0	0	0	0	0	0	0	0	0
190	Title V - Other (Describe & Itemize)	4199	0	0	0	0	0	0	0	0	0
191	Total Title V		0	0	0	0	0	0	0	0	0
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0	0	0	0	0	0	0	0	0
194	National School Lunch Program	4210	761,936	0	0	0	0	0	0	0	0
195	Special Milk Program	4215	0	0	0	0	0	0	0	0	0
196	School Breakfast Program	4220	134,317	0	0	0	0	0	0	0	0
197	Summer Food Service Program	4225	0	0	0	0	0	0	0	0	0
198	Child Adult Care Food Program	4228	0	0	0	0	0	0	0	0	0
199	Fresh Fruits & Vegetables	4240	0	0	0	0	0	0	0	0	0
200	Food Service - Other (Describe & Itemize)	4298	0	0	0	0	0	0	0	0	0
201	Total Food Service		896,253	0	0	0	0	0	0	0	0
202	TITLE I										
203	Title I - Low Income	4300	932,301	0	0	0	0	0	0	0	0
204	Title I - Low Income - Neglected, Private	4305	0	0	0	0	0	0	0	0	0
205	Title I - Comprehensive School Reform	4332	0	0	0	0	0	0	0	0	0
206	Title I - Reading First	4334	0	0	0	0	0	0	0	0	0
207	Title I - Even Start	4335	0	0	0	0	0	0	0	0	0
208	Title I - Reading First SEA Funds	4337	0	0	0	0	0	0	0	0	0
209	Title I - Migrant Education	4340	0	0	0	0	0	0	0	0	0
210	Title I - Other (Describe & Itemize)	4399	0	0	0	0	0	0	0	0	0
211	Total Title I		932,301	0	0	0	0	0	0	0	0
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0	0	0	0	0	0	0	0
214	Title IV - 21st Century Comm Learning Centers	4421	0	0	0	0	0	0	0	0	0
215	Title IV - Other (Describe & Itemize)	4498	0	0	0	0	0	0	0	0	0
216	Total Title IV		0	0	0	0	0	0	0	0	0
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	0	0	0	0	0	0	0	0	0
219	Fed - Spec Education - Preschool Discretionary	4605	0	0	0	0	0	0	0	0	0
220	Fed - Spec Education - IDEA - Flow Through	4620	0	0	0	0	0	0	0	0	0
221	Fed - Spec Education - IDEA - Room & Board	4825	458,038	0	0	0	0	0	0	0	0
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0	0	0	0	0	0	0	0
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0	0	0	0	0	0	0	0
224	Total Federal - Special Education		458,038	0	0	0	0	0	0	0	0
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	92,657	0	0	0	0	0	0	0	0
227	CTE - Other (Describe & Itemize)	4799	0	0	0	0	0	0	0	0	0
228	Total CTE - Perkins		92,657	0	0	0	0	0	0	0	0
229	Federal - Adult Education	4810	0	0	0	0	0	0	0	0	0
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0	0	0	0
231	ARRA - Title I - Low Income	4851	0	0	0	0	0	0	0	0	0
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0	0	0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0	0	0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0	0	0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0	0	0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0	0	0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0	0	0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0	0	0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0	0	0	0
240	ARRA - McKinney - Vento Homeless Education	4882	0	0	0	0	0	0	0	0	0

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

1	2	A		B	C	D	E	F	G	H	I	J	K
		Description (Enter Whole Dollars)	Acct #										
					(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety		
241		ARRA - Child Nutrition Equipment Assistance	0	0	0	0	0	0	0	0	0	0	0
242		Impact Aid Formula Grants	0	0	0	0	0	0	0	0	0	0	0
243		Impact Aid Competitive Grants	0	0	0	0	0	0	0	0	0	0	0
244		Qualified Zone Academy Bond Tax Credits	0	0	0	0	0	0	0	0	0	0	0
245		Qualified School Construction Bond Credits	0	0	0	0	0	0	0	0	0	0	0
246		Build America Bond Tax Credits	0	0	0	0	0	0	0	0	0	0	0
247		Build America Bond Interest Reimbursement	0	0	11,075	0	0	0	0	0	0	0	0
248		ARRA - General State Aid - Other Govt Services Stabilization	0	0	0	0	0	0	0	0	0	0	0
249		Other ARRA Funds - II	0	0	0	0	0	0	0	0	0	0	0
250		Other ARRA Funds - III	0	0	0	0	0	0	0	0	0	0	0
251		Other ARRA Funds - IV	0	0	0	0	0	0	0	0	0	0	0
252		Other ARRA Funds - V	0	0	0	0	0	0	0	0	0	0	0
253		ARRA - Early Childhood	0	0	0	0	0	0	0	0	0	0	0
254		Other ARRA Funds VII	0	0	0	0	0	0	0	0	0	0	0
255		Other ARRA Funds VIII	0	0	0	0	0	0	0	0	0	0	0
256		Other ARRA Funds IX	0	0	0	0	0	0	0	0	0	0	0
257		Other ARRA Funds X	0	0	0	0	0	0	0	0	0	0	0
258		Other ARRA Funds Ed Job Fund Program	0	0	0	0	0	0	0	0	0	0	0
259		Total Stimulus Programs	0	0	11,075	0	0	0	0	0	0	0	0
260		Race to the Top Program	0	0	0	0	0	0	0	0	0	0	0
261		Race to the Top - Preschool Expansion Grant	0	0	0	0	0	0	0	0	0	0	0
262		Advanced Placement Fee/International Baccalaureate	0	0	0	0	0	0	0	0	0	0	0
263		Title III - Immigrant Education Program (IEP)	0	0	0	0	0	0	0	0	0	0	0
264		Title III - Language Inst Program - Limited Eng (LIPLEP)	18,264	0	0	0	0	0	0	0	0	0	0
265		Learn & Serve America	0	0	0	0	0	0	0	0	0	0	0
266		McKinney Education for Homeless Children	0	0	0	0	0	0	0	0	0	0	0
267		Title II - Eisenhower Professional Development Formula	0	0	0	0	0	0	0	0	0	0	0
268		Title II - Teacher Quality	79,078	0	0	0	0	0	0	0	0	0	0
269		Federal Charter Schools	0	0	0	0	0	0	0	0	0	0	0
270		Medicaid Matching Funds - Administrative Outreach	99,515	0	0	0	0	0	0	0	0	0	0
271		Medicaid Matching Funds - Fee-for-Service Program	145,546	0	0	0	0	0	0	0	0	0	0
272		Other Restricted Revenue from Federal Sources (Describe & Itemize)	302,838	0	0	0	0	0	0	0	0	0	0
273		Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State	3,024,490	0	11,075	0	0	0	0	0	0	0	0
274		Total Receipts/Revenues from Federal Sources	3,024,490	0	11,075	0	0	0	0	0	0	0	0
275		Total Direct Receipts/Revenues	114,616,404	16,931,935	3,933,179	6,267,483	3,160,644	12,699	14,835	0	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 (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	41,975,171	6,010,914	1,019,307	654,201	16,498	40,722	0	0	49,716,813	52,881,863
6	Tuition Payment to Charter Schools	1115			0	0					0	0
7	Pre-K Programs	1125		0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	9,735,603	1,571,002	868,246	104,245	10,307	5,054,433	0	0	17,343,836	17,198,407
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	1,182,055	232,690	82,360	60,783	14,558	0	0	0	1,572,446	2,070,660
11	Remedial and Supplemental Programs Pre-K	1275	0	13,054	0	6,045	0	0	0	0	19,099	1,173,212
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	187,822	4,560	460,029	104,370	105,915	0	0	0	862,696	928,648
14	Interscholastic Programs	1500	4,253,652	222,546	720,591	379,087	16,469	120,437	0	0	5,712,782	5,773,442
15	Summer School Programs	1600	384,731	9,939	0	4,957	0	0	0	0	399,627	505,380
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	782,595	76,224	14,296	9,791	0	0	0	0	882,906	0
19	Truant Alternative & Optional Programs	1900	791,146	107,463	0	34,342	0	490,679	0	0	1,423,630	151,775
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912									0	0
23	Special Education Programs Pre-K - Tuition	1913									0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
26	Adult/Continuing Education Programs - Private Tuition	1916									0	0
27	CTE Programs - Private Tuition	1917									0	0
28	Interscholastic Programs - Private Tuition	1918									0	0
29	Summer School Programs - Private Tuition	1919									0	0
30	Gifted Programs - Private Tuition	1920									0	0
31	Bilingual Programs - Private Tuition	1921									0	0
32	Truant Alternative/Optional Ed Programs - Private Tuition	1922									0	0
33	Total Instruction ¹⁹	1000	59,292,775	8,248,392	3,164,829	1,357,821	163,747	5,706,271	0	0	77,933,835	81,319,173
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	77,991	230	0	0	0	0	0	0	78,221	37,400
37	Guidance Services	2120	3,506,182	413,526	118	46,670	0	0	0	0	3,966,496	3,927,410
38	Health Services	2130	556,767	89,489	13,521	8,561	0	0	0	0	668,338	638,057
39	Psychological Services	2140	225,991	11,735	0	0	0	0	0	0	237,726	216,107
40	Speech Pathology & Audiology Services	2150	122,375	13,345	0	0	0	0	0	0	135,720	135,363
41	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
42	Total Support Services - Pupils	2100	4,489,306	528,325	13,639	55,231	0	0	0	0	5,086,501	4,954,337
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	258,051	67,741	561,484	435,712	0	1,126	0	0	1,324,114	1,237,449
45	Educational Media Services	2220	1,636,027	252,976	7,835	587,296	4,341	0	0	0	2,488,475	2,833,155
46	Assessment & Testing	2230	43,933	211	289,038	79,396	0	0	0	0	392,578	310,465
47	Total Support Services - Instructional Staff	2200	1,938,011	320,928	838,357	1,102,404	4,341	1,126	0	0	4,205,167	4,381,069
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	8,177	643	207,772	3,276	0	162	0	0	220,030	381,827
50	Executive Administration Services	2320	1,587,322	300,856	90,251	31,783	0	50,816	0	0	2,061,028	2,054,229
51	Special Area Administration Services	2330	622	0	0	45,970	0	0	0	0	46,592	45,500
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	1,596,121	301,499	298,023	81,029	0	50,978	0	0	2,327,650	2,481,556

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 (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	4,039,165	986,439	2,124,126	314,036	13,063	96,359	0	0	7,573,188	7,668,843
56	Other Support Services - School Admin (Describe & Itemize)	2490	1,021,331	271,079	0	0	0	0	0	0	1,292,410	1,225,410
57	Total Support Services - School Administration	2400	5,060,496	1,257,518	2,124,126	314,036	13,063	96,359	0	0	8,865,598	8,894,253
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	187,926	43,165	0	0	0	0	0	0	231,091	230,055
60	Fiscal Services	2520	454,954	85,431	177,166	5,379	338,780	0	0	0	1,061,710	928,906
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	550
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	0	0	1,343,841	286,774	15,048	0	0	0	1,645,663	1,346,178
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2600	642,880	128,596	1,521,007	292,153	353,828	0	0	0	2,938,464	2,505,689
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	5,091	0	86,062	0	0	0	0	0	91,153	100,120
70	Staff Services	2640	0	0	41,353	6,664	0	0	0	0	48,017	108,000
71	Data Processing Services	2660	918,565	103,818	969,929	452,307	3,455,382	0	0	0	5,900,001	5,717,984
72	Total Support Services - Central	2800	923,656	103,818	1,097,344	458,971	3,455,382	0	0	0	6,039,171	5,926,104
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	20,000
74	Total Support Services	2000	14,650,470	2,640,684	5,892,496	2,303,824	3,826,614	148,463	0	0	29,462,551	29,163,008
75	COMMUNITY SERVICES (ED)	3000	2,951	244	18,778	3,417	0	0	0	0	25,290	25,466
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			0			0	0
79	Payments for Special Education Programs	4120			1,342,027		1,496,551				2,838,578	2,523,500
80	Payments for Adult/Continuing Education Programs	4130			0						0	0
81	Payments for CTE Programs	4140			37,980		1,405,449				1,443,429	1,421,403
82	Payments for Community College Programs	4170			0		0				0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0		0				0	0
84	Total Payments to Other Govt Units (In-State)	4100			1,380,007		2,902,000				4,282,007	3,947,903
85	Payments for Regular Programs - Tuition	4210									0	0
86	Payments for Special Education Programs - Tuition	4220									0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	0
88	Payments for CTE Programs - Tuition	4240									0	0
89	Payments for Community College Programs - Tuition	4270									0	0
90	Payments for Other Programs - Tuition	4280									0	0
91	Other Payments to In-State Govt Units	4290									0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200									0	0
93	Payments for Regular Programs - Transfers	4310									0	0
94	Payments for Special Education Programs - Transfers	4320									0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									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 (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
96	Payments for CTE Programs - Transfers	4340									0	0
97	Payments for Community College Program - Transfers	4370									0	0
98	Payments for Other Programs - Transfers	4380									0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0						0	0
100	Total Payments to Other Govt Units - Transfers (in-State)	4300			0						0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0						0	0
102	Total Payments to Other Govt Units	4000			1,380,007		2,902,000				4,282,007	3,947,903
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110										
106	Tax Anticipation Notes	5120										
107	Corporate Personal Prop. Rep. Tax Anticipation Notes	5130										
108	State Aid Anticipation Certificates	5140										
109	Other Interest on Short-Term Debt	5150										
110	Total Interest on Short-Term Debt	5100										
111	Debt Services - Interest on Long-Term Debt	5200										
112	Total Debt Services	5000										
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		73,946,096	10,889,320	10,456,110	3,665,062	3,990,361	8,756,734	0	0	111,703,683	114,455,550
115	Excess (Deficiency) of Receipts/Revenues Over											
116	Disbursements/Expenditures										2,912,721	
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2180	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	553,020	65,874	4,319,525	2,244,914	6,564,591	0	0	0	13,747,924	12,742,163
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					346,840					
127	Total Support Services - Business	2600	553,020	65,874	4,319,525	2,244,914	6,911,431	0	0	0	346,840	300,000
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	14,094,764	13,042,163
129	Total Support Services	2000	553,020	65,874	4,319,525	2,244,914	6,911,431	0	0	0	14,094,764	13,042,163
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120			0						0	0
134	Payments for CTE Programs	4140			0						0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
136	Total Payments to Other Govt. Units (in-State)	4100			0						0	0
137	Payments to Other Govt. Units (Out of State)	4400			0						0	0
138	Total Payments to Other Govt Units	4000			0						0	0
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110									0	0
142	Tax Anticipation Notes	5120									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 (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
144	State Aid Anticipation Certificates	5140										0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
146	Total Debt Service - Interest on Short-Term Debt	5100										0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200										0
148	Total Debt Services	6000										0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
150	Total Direct Disbursements/Expenditures		553,020	65,874	4,319,525	2,244,914	6,911,431	0	0	0	14,094,764	13,042,163
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										2,837,171	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										0
155	DEBT SERVICES (DS)	6000										0
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											0
157	Tax Anticipation Warrants	5110										0
158	Tax Anticipation Notes	5120										0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
160	State Aid Anticipation Certificates	5140										0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
162	Total Debt Services - Interest On Short-Term Debt	5100										0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										0
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) 11	5300						1,905,799			1,905,799	2,247,053
165	DEBT SERVICES - OTHER (Describe & Itemize)	6400			980,935		7,213,630				7,213,630	7,250,000
166	Total Debt Services	6000			980,935		8,965				989,900	12,500
167	PROVISION FOR CONTINGENCIES (DS)	6000					9,128,394				10,109,329	9,509,553
168	Total Disbursements/ Expenditures				980,935		9,128,394				10,109,329	9,509,553
169	Excess (Deficiency) of Receipts/Revenues Over											
170	Disbursements/Expenditures											
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190	25,936	3,275	0	0	0	0	0	0	29,211	31,547
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	21,023	0	5,730,437	72,256	0	0	0	0	5,823,716	5,796,200
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	Total Support Services	2000	46,959	3,275	5,730,437	72,256	0	0	0	0	5,852,927	5,827,747
179	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										0
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110			0			0			0	0
183	Payments for Special Education Programs	4120			0			0			0	0
184	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
185	Payments for CTE Programs	4140			0			0			0	0
186	Payments for Community College Programs	4170			0			0			0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
190	Total Payments to Other Govt Units	4000										
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110										
194	Tax Anticipation Notes	5120										
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
196	State Aid Anticipation Certificates	5140										
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
198	Total Debt Services - Interest On Short-Term Debt	5100										
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM	5300										
200	DEBT (Lease/Purchase Principal Retired) 11											
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
202	Total Debt Services	5000										
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/ Expenditures		46,959	3,275	5,730,437	72,256	0	0	0	0	5,852,927	5,827,747
205	Excess (Deficiency) of Receipts/Revenues Over											
206	Disbursements/Expenditures										414,556	
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		769,974							769,974	727,366
210	Pre-K Programs	1125		0							0	29,156
211	Special Education Programs (Functions 1200-1220)	1200		501,795							501,795	362,268
212	Special Education Programs - Pre-K	1225		5							5	0
213	Remedial and Supplemental Programs - K-12	1250		3,807							3,807	48,462
214	Remedial and Supplemental Programs - Pre-K	1275		380							380	92,935
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		10,279							10,279	5,923
217	Interscholastic Programs	1500		164,087							164,087	171,327
218	Summer School Programs	1600		8,166							8,166	10,363
219	Gifted Programs	1650		0							0	0
220	Driver's Education Programs	1700		0							0	0
221	Bilingual Programs	1800		0							0	0
222	Truants' Alternative & Optional Programs	1800		1,981							1,981	1,560
223	Total Instruction	1000		1,460,474							1,460,474	1,449,360
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		2,995							2,995	2,769
227	Guidance Services	2120		158,616							158,616	159,279
228	Health Services	2130		7,555							7,555	7,992
229	Psychological Services	2140		5,509							5,509	5,422
230	Speech Pathology & Audiology Services	2150		1,669							1,669	1,700
231	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
232	Total Support Services - Pupils	2100		176,344							176,344	177,162
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		15,075							15,075	14,086
235	Educational Media Services	2220		118,696							118,696	115,951
236	Assessment & Testing	2230		4,460							4,460	5,700
237	Total Support Services - Instructional Staff	2200		138,231							138,231	135,737

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 (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310		743							743	909
240	Executive Administration Services	2320		175,772							175,772	168,335
241	Service Area Administrative Services	2330		53							53	296
242	Claims Paid from Self Insurance Fund	2381		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2382		0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2368		0							0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		0							0	0
251	Total Support Services - General Administration	2300		176,568							176,568	169,540
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		418,116							418,116	414,720
254	Other Support Services - School Administration (Describe & Itemize)	2490		14,672							14,672	10,900
255	Total Support Services - School Administration	2400		432,788							432,788	425,620
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		2,652							2,652	2,540
258	Fiscal Services	2520		90,698							90,698	87,830
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		99,638							99,638	104,281
261	Pupil Transportation Services	2550		0							0	0
262	Food Services	2560		0							0	0
263	Internal Services	2570		0							0	0
264	Total Support Services - Business	2500		192,988							192,988	194,651
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2810		0							0	0
267	Planning, Research, Development, & Evaluation Services	2820		0							0	0
268	Information Services	2630		390							390	260
269	Staff Services	2640		0							0	136
270	Data Processing Services	2660		186,338							186,338	182,980
271	Total Support Services - Central	2600		186,728							186,728	183,376
272	Other Support Services (Describe & Itemize)	2800		0							0	0
273	Total Support Services	2000		1,303,647							1,303,647	1,286,106
274	COMMUNITY SERVICES (MR/SS)	3000		131							131	236
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000		0							0	0
276	Payments for Special Education Programs	4120		0							0	0
277	Payments for CTE Programs	4140		0							0	0
278	Total Payments to Other Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)	5000										
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110		0							0	0
282	Tax Anticipation Notes	5120		0							0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130		0							0	0

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

A	B	C	D	E	F	G	H	I	J	K	L
Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1											
2											
284	5140						0			0	0
285	5150						0			0	0
286	5000						0			0	0
287	6000						0			0	0
288			2,764,252				0			2,764,252	2,735,702
289											
290										396,392	
60 - CAPITAL PROJECTS (CP)											
291											
292	2000										
293											
294	2530		0	0	0	28,099,672	0	0	0	28,099,672	25,500,000
295	2900		0	0	0	0	0	0	0	0	467,700
296	2000		0	0	0	28,099,672	0	0	0	28,099,672	25,967,700
297	4000										
298											
299	4100			0			0			0	0
300	4120			0			0			0	0
301	4140			0			0			0	0
302	4180			0			0			0	0
303	4000			0			0			0	0
304	6000										
305			0	0	0	28,099,672	0	0	0	28,099,672	25,967,700
306											
307										(28,086,973)	
70 - WORKING CASH (WC)											
308											
309											
80 - TORT FUND (TF)											
310											
311											
312	2361		0	0	0	0	0	0	0	0	0
313	2382		0	0	0	0	0	0	0	0	0
314	2363		0	0	0	0	0	0	0	0	0
315	2384		0	0	0	0	0	0	0	0	0
316	2365		0	0	0	0	0	0	0	0	0
317	2366		0	0	0	0	0	0	0	0	0
318	2367		0	0	0	0	0	0	0	0	0
319	2368		0	0	0	0	0	0	0	0	0
320	2369		0	0	0	0	0	0	0	0	0
321	2371		0	0	0	0	0	0	0	0	0
322	2372		0	0	0	0	0	0	0	0	0
323	2000		0	0	0	0	0	0	0	0	0
324	5000										
325											
326	5110						0			0	0
327	5130						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 (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
328	Other Interest or Short-Term Debt	5150						0			0	0
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000						0			0	0
331	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
332	Excess (Deficiency) of Receipts/Revenues Over											
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)	2000										
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
338	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
339	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0	0
340	Other Support Services (Describe & Itemize)	2600	0	0	0	0	0	0	0	0	0	0
341	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4180						0			0	0
344	Total Payments to Other Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)	5000										
346	DEBT SERVICES-INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110						0			0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	Debt Service - Payments of Principal on Long-Term Debt ¹⁶ (Lease/Purchase Principal Retired)	5300										
351	Total Debt Service	5000						0			0	0
352		6000										
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											

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

A	B	C - RECEIPTS					D - DISBURSEMENTS					K	L	
		ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures			
1														
2														
3														
4		ARRA Revenue Source Code	Act #											
5		Beginning Balance July 1, 2015												
6		ARRA - General State Aid	4850	0										0
7		ARRA - Title I Low Income	4851	0										0
8		ARRA - Title I Neglected - Private	4852	0										0
9		ARRA - Title I Delinquent - Private	4853	0										0
10		ARRA - Title I School Improvement (Part A)	4854	0										0
11		ARRA - Title I School Improvement (Section 1003g)	4855	0										0
12		ARRA - IDEA Part B Preschool	4856	0										0
13		ARRA - IDEA Part B Flow Through	4857	0										0
14		ARRA - Title II D Technology Formula	4860	0										0
15		ARRA - Title II D Technology Competitive	4861	0										0
16		ARRA - McKinney - Vento Homeless Education	4862	0										0
17		ARRA - Child Nutrition Equipment Assistance	4863	0										0
18		Impact Aid Construction Formula	4864	0										0
19		Impact Aid Construction Competitive	4865	0										0
20		QZAB Tax Credits	4866	0										0
21		QZCB Tax Credits	4867	0										0
22		Build America Bonds Tax Credits	4868	0										0
23		Build America Bonds Interest Reimbursement	4869	11,075										11,075
24		ARRA - General State Aid - Other Govt Services Stabilization	4870	0										0
25		ARRA - Other II	4871	0										0
26		ARRA - Other III	4872	0										0
27		ARRA - Other IV	4873	0										0
28		ARRA - Other V	4874	0										0
29		ARRA - Other VI	4875	0										0
30		ARRA - Other VII	4876	0										0
31		ARRA - Other VIII	4877	0										0
32		ARRA - Other IX	4878	0										0
33		ARRA - Other X	4879	0										0
34		ARRA - Other XI	4880	0										0
35		Total ARRA Programs		11,075	0	0	0	0	0	11,075	0	0	0	11,075
36		Ending Balance June 30, 2016		0										0

1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4860, 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		Taxes Received 7-1-15 Thru 6-30-16 (from 2014 Levy & Prior Levies) *	Taxes Received (from the 2015 Levy)	Taxes Received (from 2014 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2015 Levy)	Estimated Taxes Due (from the 2015 Levy) (Column E - C)
1	Description (Enter Whole Dollars)					
2		94,166,251	47,132,940	47,033,311	93,756,102	46,623,162
3	Educational	16,607,174	7,957,228	8,649,946	16,050,519	8,093,291
4	Operations & Maintenance	3,913,576	1,925,020	1,988,556	3,871,263	1,946,243
5	Debt Services **	3,976,017	1,989,908	1,986,109	4,862,036	2,872,128
6	Transportation	1,110,792	348,474	762,318	686,291	337,817
7	Municipal Retirement	0	0	0	0	0
8	Capital Improvements	0	0	0	0	0
9	Working Cash	0	0	0	0	0
10	Tort Immunity	0	0	0	0	0
11	Fire Prevention & Safety	0	0	0	0	0
12	Leasing Levy	0	0	0	0	0
13	Special Education	0	0	0	0	0
14	Area Vocational Construction	0	0	0	0	0
15	Social Security/Medicare Only	1,856,441	1,143,957	712,484	2,435,851	1,291,894
16	Summer School	0	0	0	0	0
17	Other (Describe & Itemize)	0	0	0	0	0
18	Totals	121,630,251	60,497,527	61,132,724	121,662,062	61,164,535
19						
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		Outstanding Beginning 07/01/15	Issued Through 06/30/16	Retired Through 06/30/16	Outstanding Ending 06/30/16
1	Description (Enter Whole Dollars)				
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)				
3	Total CPPRT Notes				0
4	TAX ANTICIPATION WARRANTS (TAW)				
5	Educational Fund				0
6	Operations & Maintenance Fund				0
7	Debt Services - Construction				0
8	Debt Services - Working Cash				0
9	Debt Services - Refunding Bonds				0
10	Transportation Fund				0
11	Municipal Retirement/Social Security Fund				0
12	Fire Prevention & Safety Fund				0
13	Other - (Describe & Itemize)				0
14	Total TAWs	0	0	0	0
15	TAX ANTICIPATION NOTES (TAN)				
16	Educational Fund				0
17	Operations & Maintenance Fund				0
18	Fire Prevention & Safety Fund				0
19	Other - (Describe & Itemize)				0
20	Total TANs	0	0	0	0
21	TEACHERS'EMPLOYEES' ORDERS (T/EO)				
22	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0
23	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)				
24	Total GSAACs (All Funds)				0
25	OTHER SHORT-TERM BORROWING				
26	Total Other Short-Term Borrowing (Describe & Itemize)				0
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 Beginning 07/1/16	Issued 7/1/15 thru 6/30/16	Any differences described and itemized	Retired 7/1/15 thru 6/30/16	Outstanding Ending 6/30/16	Amount to be Provided for Payment on Long-Term Debt
31	2006 Series A Bonds	05/15/06	15,180,000	3	1,130,000	0		1,130,000	383,457	383,300
32	American Capital Financing - IPad Leases	05/01/14	760,923	8	589,564	0		186,107	255,000	241,595
33	Series 2010A Refunding School Bonds	11/18/10	835,000	3	375,000	0		120,000	6,310,000	5,978,303
34	Series 2011 - Taxable Refunding Bonds	04/01/11	8,355,000	3	7,920,000	0		1,610,000	725,000	686,889
35	Series 2010A Debt Certificates	11/18/10	1,800,000	7	955,000	0		230,000	15,055,000	14,263,605
36	4/28/12 Series 2012 GO School Refunding Bonds	04/28/12	17,260,000	3	16,430,000	0		1,375,000	1,030,000	975,856
37	Series 2012 Debt Certificates	07/10/12	2,020,000	7	1,280,000	0		250,000	110,204	104,410
38	American Capital Financing - Schedule D	08/01/12	303,324	8	76,528	0		76,528	9,185,000	8,683,224
39	American Capital Financing - Schedule E	08/01/13	439,885	8	220,407	0		110,204	8,010,000	7,588,939
40	2013 Series - GO Bonds	09/17/13	9,560,000	6	10,000,000	0		1,990,000	394,922	374,162
41	2014 Series - GO Bonds	04/14/14	10,000,000	6	530,713	0		135,791	9,705,000	9,184,838
42	American Capital Financing - IPad Leases	05/01/15	530,713	8	9,705,000	0		1,090,000	25,290,000	1,032,702
43	2015A Series - GO Bonds	07/02/15	9,705,000	6	1,090,000	0		0	0	0
44	2015B Series - Refunding Bonds	07/17/15	1,090,000	3	25,290,000	0		0	0	0
45	2016 Series - GO Bonds	03/29/16	25,290,000	6	0	0		0	0	0
46										
47										
48										
49										
50										
51	Total		103,129,845		48,652,212	38,085,000	0	7,213,630	77,523,582	73,448,408

* 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										
1	Description (Enter Whole Dollars)									
2	Account No									
3	Tort Immunity ^a									
4	Special Education									
5	Area Vocational Construction									
6	School Facility Occupation Taxes ^b									
7	Driver Education									
8	Cash Basis Fund Balance as of July 1, 2015									
9	RECEIPTS:									
10	Ad Valorem Taxes Received by District									
11	Earnings on Investments									
12	Drivers' Education Fees									
13	School Facility Occupation Tax Proceeds									
14	Driver Education									
15	Other Receipts (Describe & Itemize on tab "Itemization 32")									
16	Sale of Bonds									
17	Total Receipts									
18	DISBURSEMENTS:									
19	Instruction									
20	Facilities Acquisition & Construction Services									
21	Tort Immunity Services									
22	DEBT SERVICE									
23	Debt Services - Interest on Long-Term Debt									
24	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)									
25	Debt Services Other (Describe & Itemize on tab "Itemization 32")									
26	Total Debt Services									
27	Other Disbursements (Describe & Itemize on tab "Itemization 32")									
28	Total Disbursements									
29	Ending Cash Basis Fund Balance as of June 30, 2016									
30	Reserved Fund Balance									
31	Unreserved Fund Balance									

SCHEDULE OF TORT IMMUNITY EXPENDITURES *

30	Yes	No	<input checked="" type="checkbox"/>	Has the entity established an insurance reserve pursuant to 745 ILCS 10/6-1037
31	If yes, list in the aggregate the following:			
32	Total Claims Payments:			
33	Total Reserve Remaining:			
34	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.			
35	Expenditures:			
36	Workers' Compensation Act and/or Workers' Occupational Disease Act			
37	Unemployment Insurance Act			
38	Insurance (Regular or Self-Insurance)			
39	Risk Management and Claims Service			
40	Judgments/Settlements			
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction			
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)			
43	Legal Services			
44	Principal and Interest on Tort Bonds			

^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	Schedule of Capital Outlay and Depreciation											
	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/15	Add: Additions 2015-2016	Less: Deletions 2015-2016	Cost Ending 6/30/16	Life In Years	Accumulated Depreciation Beginning 7/1/15	Add: Depreciation Allowable 2015-2016	Less: Depreciation Deletions 2015-2016	Accumulated Depreciation Ending 6/30/16	Ending Balance Undepreciated 6/30/16
2	Works of Art & Historical Treasures	210				0					0	0
3	Land	220										
4	Non-Depreciable Land	221	2,539,178			2,539,178						2,539,178
5	Depreciable Land	222				0		0	0		0	0
6	Buildings	230										
7	Permanent Buildings	231	160,890,067	35,196,057		196,086,124	50	84,820,088	3,921,722		88,741,810	107,344,314
8	Temporary Buildings	232				0	20	0	0		0	0
9	Improvements Other than Buildings (Infrastructure)	240	13,438,700	66,391		13,505,091	20	6,521,910	675,255		7,197,165	6,307,926
10	Capitalized Equipment	250										
11	10 Yr Schedule	251	39,510,010	3,845,884		43,355,894	10	31,280,164	4,335,589		35,615,753	7,740,141
12	5 Yr Schedule	252				0	5		0		0	0
13	3 Yr Schedule	253				0	3		0		0	0
14	Construction in Progress	260				0	-					0
15	Total Capital Assets	200	216,377,955	39,108,332	0	255,486,287		122,622,162	8,932,566	0	131,554,728	123,931,559
16	Non-Capitalized Equipment	700				0						
17	Allowable Depreciation								8,932,566			

A		B		C		D		E	F	
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)										
<i>This schedule is completed for school districts only.</i>										
4	<u>Fund</u>	<u>Sheet Row</u>	<u>ACCOUNT NO - TITLE</u>					<u>Amount</u>		
OPERATING EXPENSE PER PUPIL										
7	EXPENDITURES:									
8	ED	Expenditures 15-22, L114	Total Expenditures					\$	111,703,683	
9	O&M	Expenditures 15-22, L150	Total Expenditures						14,094,764	
10	DS	Expenditures 15-22, L168	Total Expenditures						10,106,329	
11	TR	Expenditures 15-22, L204	Total Expenditures						5,852,927	
12	MR/SS	Expenditures 15-22, L288	Total Expenditures						2,764,252	
13	TORT	Expenditures 15-22, L331	Total Expenditures						0	
14								Total Expenditures	\$	144,524,955
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:									
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, L80, 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+I)	1125 Pre-K Programs						0	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K						0	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K						19,099	
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs						0	
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs						399,827	
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+I)	3000 Community Services						25,280	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units						4,282,007	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay						3,990,361	
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment						0	
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services						0	
57	O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Govt Units						0	
58	O&M	Expenditures 15-22, L150, Col G	- Capital Outlay						6,911,431	
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						7,213,630	
62	TR	Expenditures 15-22, L179, Col K - (G+I)	3000 Community Services						0	
63	TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other 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						0	
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						5	
69	MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K						380	
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						8,166	
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services						131	
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Govt Units						0	
75								Total Deductions for OEPP Computation (Sum of Lines 18 - 73)	\$	22,850,127
76								Total Operating Expenses Regular K-12 (Line 14 minus Line 75)		121,674,828
77								3 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12		7,426.00
78								Estimated OEPP (Line 76 divided by Line 77)	\$	16,384.88

A		B		C		D		E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)									
<i>This schedule is completed for school districts only.</i>									
4	Fund	Sheet	Row	ACCOUNT NO - TITLE		Amount			
5									
80	PER CAPITA TUITION CHARGE								
81									
82	LESS OFFSETTING RECEIPTS/REVENUES:								
83	TR		Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$			0
84	TR		Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)				0
85	TR		Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)				0
86	TR		Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)				0
87	TR		Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)				0
88	TR		Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)				0
89	TR		Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)				0
90	TR		Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)				0
91	TR		Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)				0
92	TR		Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)				0
93	ED		Revenues 9-14, L75, Col C	1600	Total Food Service				745,396
94	ED-O&M		Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income				2,451,954
95	ED		Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks				239,143
96	ED		Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)				557,382
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				204,746
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				3,451,624
105	ED-O&M-MR/SS		Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education				170,082
106	ED-MR/SS		Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed				71,115
107	ED		Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast				6,837
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				285,366
110	ED-O&M-TR-MR/SS		Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation				2,283,648
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				1,050,485
114	ED-TR-MR/SS		Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant				0
115	ED-TR-MR/SS		Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery				0
116	ED-TR-MR/SS		Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant				0
117	ED-TR-MR/SS		Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)				0
118	ED-O&M-TR-MR/SS		Revenues 9-14, L163, Col C,D,F,G	3768	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				4,982
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				896,253
129	ED-O&M-TR-MR/SS		Revenues 9-14, L211, Col C,D,F,G	-	Total Title I				932,301
130	ED-O&M-TR-MR/SS		Revenues 9-14, L218, 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				458,038
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				92,657
160	ED-O&M-DS-TR-MR/SS-Tort		Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments				11,075
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,MR/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 (LJPLEP)				18,264
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, L271, Col C,D,F,G	4932	Title II - Teacher Quality				79,078
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				99,515
172	ED-O&M-TR-MR/SS		Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program				145,548
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)				302,838
174									
175					Total Deductions for PCTC Computation Line 83 through Line 173	\$			14,538,285
176					Net Operating Expense for Tuition Computation (Line 75 minus Line 175)				107,136,543
177					Total Depreciation Allowance (from page 27, Col I)				8,932,566
178					Total Allowance for PCTC Computation (Line 176 minus Line 177)				116,069,109
179					9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 54-33, Line 12))				7,426.00
180					Total Estimated PCTC (Line 178 divided by Line 179) *	\$			15,630.10
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)			1,630,615			
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 2016 (Include the value of commodities when determining if a Single Audit is required)			80,872			
12	Internal Services (1-2570) and (5-2570)						
13	Staff Services (1-2640) and (5-2640)						
14	Data Processing Services (1-2660) and (5-2660)						
15	SECTION II						
16	Estimated Indirect Cost Rate for Federal Programs						
17							
18							
19	Instruction	Function	Restricted Program Indirect Costs	Direct Costs	Indirect Costs	Unrestricted Program Direct Costs	Direct Costs
20	Support Services:	1000		79,230,562			79,230,562
21	Pupil	2100		5,292,056			5,292,056
22	Instructional Staff	2200		4,339,057			4,339,057
23	General Admin.	2300		2,504,218			2,504,218
24	School Admin	2400		9,285,323			9,285,323
25	Business:						
26	Direction of Business Spt. Srv.	2510	233,743	0	233,743		0
27	Fiscal Services	2520	813,628	0	813,628		0
28	Oper. & Maint. Plant Services	2540		7,282,971	5,652,356		1,630,615
29	Pupil Transportation	2550		5,823,716			5,823,716
30	Food Services	2560		1,630,615			1,630,615
31	Internal Services	2570	0	0	0		0
32	Central:						
33	Direction of Central Spt. Srv.	2610		0			0
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0			0
35	Information Services	2630		91,543			91,543
36	Staff Services	2640	48,017	0	48,017		0
37	Data Processing Services	2660	2,630,957	0	2,630,957		0
38	Other:	2900		0			0
39	Community Services	3000		25,421			25,421
40	Total			115,505,482			109,853,126
41			Restricted Rate	3,726,345		Unrestricted Rate	
42			Total Indirect Costs:	3,726,345		Total Indirect costs:	9,378,701
43			Total Direct Costs:	115,505,482		Total Direct Costs:	109,853,126
44			=	3.23%		=	8.54%
45							

REPORT ON SHARED SERVICES OR OUTSOURCING

School Code, Section 17-1.1 (Public Act 97-0357)
 Fiscal Year Ending June 30, 2016

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

Glenbard Township High School
 19-022-0870-17

10	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.
11	Curriculum Planning				(Limit text to 200 characters; for additional space use line 33 and 38)
12	Custodial Services	X	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	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	3rd party vendor, Arbor Mgmt operated food service in 15/16
17	Grant Writing				
18	Grounds Maintenance Services	X	X	X	D87 outsourced these services to GCA
19	Insurance	X	X	X	Various other 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	X	X	X	D87 outsourced these services to GCA
23	Personnel Recruitment				
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 funding
33	Other				
34					

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

35	
36	
37	
38	

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

40	
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,
44	All Other Joint/Cooperative Agreements - facilities; Booster Groups to fund projects

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

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

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

Funct. No.	Description	Actual Expenditures, Fiscal Year 2016			Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
2320	1. Executive Administration Services	2,061,028		2,061,028	1,615,551		1,615,551
2330	2. Special Area Administration Services	46,592		46,592	36,250		36,250
2490	3. Other Support Services - School Administration	1,292,410		1,292,410	1,280,653		1,280,653
2510	4. Direction of Business Support Services	231,091	0	231,091	233,775		233,775
2570	5. Internal Services	0		0			0
2610	6. Direction of Central Support Services	0		0			0
	7. Deduct - Early Retirement or other pension obligations required by state law and included above.			0			0
8. Totals		3,631,121	0	3,631,121	3,166,229	0	3,166,229
9. FY2016 (Actual)	Percent Increase (Decrease) for FY2017 (Budgeted) over						-13%

CERTIFICATION

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


 Signature of Superintendent

10/11/16
 Date

 Contact Name

 Contact Telephone Number

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 12, 2016 to ensure inclusion in the Fall 2016 report, postmarked by January 13, 2017 to ensure inclusion in the Spring 2017 report, or postmarked by August 11, 2017 to ensure inclusion in the Fall 2017 report. Information on the waiver process can be found at www.isbe.net/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. DS Fund - Page 18, Row 165 Debt Services - Other | Paying Agent Fees |
| 10. 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)

