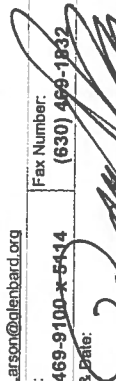


Due to ROE on Friday, October 14th
 Due to ISBE on Tuesday, November 15th
 SD/JJA/17

School District
 Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division
 100 North First Street, Springfield, Illinois 62777-0001
 217/785-8779
 Illinois School District/Joint Agreement
 Annual Financial Report *
 June 30, 2017

<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: 60137</p>	<p>Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> <p>Filing Status: Submit electronic AFR directly to ISBE</p> <p>Click on the Link to Submit: Send ISBE a File</p> <p>0</p>	<p>Certified Public Accountant Information</p> <p>Name of Auditing Firm: Baker Tilly Virchow Krause, LLP</p> <p>Name of Audit Manager: Anna Wiszowaty, CPA</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): 239-019508</p> <p>Expiration Date: </p> <p>Email Address: anna.wiszowaty@bakertilly.com</p>
<p>Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p>Single Audit Status:</p> <p><input checked="" type="checkbox"/> YES NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES NO Is all Single Audit information completed and attached? <input checked="" type="checkbox"/> YES NO Were any financial statement or federal award findings issued?</p> <p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:</p>	<p>ISBE Use Only</p> <p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC</p>
<p>District Superintendent/Administrator Name (Type or Print): Dr. David Larson</p> <p>Email Address: David.Larson@glenbard.org</p> <p>Telephone: (630) 469-9100</p> <p>Fax Number: (630) 469-1832</p> <p>Signature & Date:  10/11/17</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>Regional Superintendent/Cook ISC Name (Type or Print): </p> <p>Email Address: </p> <p>Telephone: </p> <p>Fax Number: </p> <p>Signature & Date: </p>

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C, Part 100.
 ISBE Form SD60-36/JA60-60 (06/17)

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

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, 2017, 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 19, 2017 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, 2017, 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 reduction calculation, 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, 2017.

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 Voichaw Krause, LLP

Oak Brook, Illinois
September 19, 2017

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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, 2017

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, 2017

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 2016 levy resolution was approved during the November 28, 2016 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 lessor 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 2016 and 2015 tax levies were 0.7% and 0.8%, 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, 2017

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, 2017

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, 2017, expenditures exceeded budget in the Operations and Maintenance Fund, Transportation Fund, and Municipal Retirement/Social Security Fund by \$3,409,826, \$470,365, and \$201,867, respectively. These excesses were funded by available fund balances.

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	\$ 91,253,246	\$ 1,240,556	\$ 92,493,802
Total	<u>\$ 91,253,246</u>	<u>\$ 1,240,556</u>	<u>\$ 92,493,802</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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	48,081,835
Other investments	<u>44,411,867</u>
Total	<u>\$ 92,493,802</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>Investment Maturity (In Years)</i>				
		<i>Fair Value</i>	<i>Less than one</i>	<i>1-5</i>	<i>6-10</i>	
IDSLAF + Term Series	\$ 38,700,000	\$ 38,700,000	-	-	-	
Negotiable Certificates of Deposit	<u>5,711,867</u>	<u>4,471,650</u>	<u>1,240,217</u>	<u>-</u>	<u>-</u>	
Total	<u>\$ 44,411,867</u>	<u>\$ 43,171,650</u>	<u>\$ 1,240,217</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.
- > Repurchase agreements which meet instrument transaction requirements of Illinois law.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

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

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, 2017, 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 \$3,402,133 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, 2017

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, 2017:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 57,705,000	\$ -	\$ 3,190,000	\$ 54,515,000	\$ 3,285,000
Alternate revenue bonds	17,175,000	-	2,025,000	15,150,000	2,050,000
Unamortized premium	<u>3,005,936</u>	<u>-</u>	<u>154,504</u>	<u>2,851,432</u>	<u>-</u>
Total bonds payable	<u>77,885,936</u>	<u>-</u>	<u>5,369,504</u>	<u>72,516,432</u>	<u>5,335,000</u>
Debt certificates	1,755,000	-	485,000	1,270,000	495,000
Capital leases	<u>888,582</u>	<u>-</u>	<u>428,607</u>	<u>459,975</u>	<u>325,244</u>
Total long-term liabilities - governmental activities	<u>\$ 80,529,518</u>	<u>\$ -</u>	<u>\$ 6,283,111</u>	<u>\$ 74,246,407</u>	<u>\$ 6,155,244</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	\$ 130,000
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	4,640,000
Series 2012 Refunding Bonds dated April 26, 2012 are due in annual installments through October 1, 2024	0.50% - 3.50%	17,260,000	13,660,000
Series 2015A GO Bond dated July 2, 2015 are due in annual installments through January 1, 2035	3.40% - 4.00%	9,705,000	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>\$ 62,535,000</u>	<u>\$ 54,515,000</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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>
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	2,360,000	1,733,046	4,093,046
2023 - 2027	12,995,000	7,346,082	20,341,082
2028 - 2032	16,100,000	4,026,130	20,126,130
2033 - 2036	<u>13,125,000</u>	<u>826,953</u>	<u>13,951,953</u>
Total	<u>\$ 54,515,000</u>	<u>\$ 21,613,230</u>	<u>\$ 76,128,230</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, 2017, the statutory debt limit for the District was \$354,324,010, providing a debt margin of \$282,929,035. There are numerous covenants with which the District must comply in regards to these bond issues. As of June 30, 2017, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2017, \$34,165,000 of bonds outstanding are considered defeased.

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 \$16,752,370.

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>5,985,000</u>
Total		<u>\$ 19,560,000</u>	<u>\$ 15,150,000</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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>
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	2,195,000	192,945	2,387,945
2023 - 2024	<u>4,575,000</u>	<u>196,508</u>	<u>4,771,508</u>
Total	<u>\$ 15,150,000</u>	<u>\$ 1,602,370</u>	<u>\$ 16,752,370</u>

Debt Certificates. 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>
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>\$ 1,270,000</u>	<u>\$ 62,228</u>	<u>\$ 1,332,228</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, 2017, \$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, 2017, are as follows:

	<i>Amount</i>
2018	\$ 335,418
2019	<u>137,919</u>
Total minimum lease payments	473,337
Less: amount representing interest	<u>(13,362)</u>
Present value of minimum lease payments	<u>\$ 459,975</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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 \$150,000 per employee or \$9,089,597, 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, 2017

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 1.12 percent of pay during the year ended June 30, 2017. State of Illinois contributions were \$747,233, 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, 2016 and June 30, 2015 were 1.07 and 1.02 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$695,934 and \$649,399, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.84 percent during the year ended June 30, 2017 and 0.80 and 0.76 percent during the years ended June 30, 2016 and 2015, respectively. For the years ended June 30, 2017, 2016 and 2015 the District paid \$560,425, \$520,325 and \$483,866 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 collective bargaining agreements and state that eligible retirees and their spouses at established contribution rates. The Retiree Healthcare Plan does not issue a publicly available financial report.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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.

Summary of Eligibility & Coverage

Eligibility Provisions

Certified Staff (Administrators, and Teachers)

Employees who have completed at least 10 years of service with the District and are at least age 55 at the time of retirement and are not subject to any TRS penalties are eligible for retiree health care benefits.

AFSCME Support Staff and Confidential Personnel

Employees who have completed at least 10 years of service with the District and are eligible for immediate IMRF retirement are eligible for retiree health care benefits.

SEIU Support Staff

Employees who have completed at least 8 years of service with the District and are at least age 55 at the time of retirement are eligible for retiree health care benefits. They will contribute the full premium for single or family coverage.

All Other IMRF Employees

Employees must satisfy the following IMRF eligibility requirements:

- > Regular Plan Tier 1 (Enrolled in IMRF Prior to January 1, 2011)
At least 55 years old and at least 8 years of credited service
- > Regular Plan Tier 2 (First Enrolled in IMRF On or After January 1, 2011)
At least 62 years old and at least 10 years of credited service

Medical Coverage

Certified Staff (Administrators, Confidential Personnel, and Teachers)

Administrators

For those retired prior to July 1, 2007, the District pays 100% of the premium for single coverage and all but \$50 for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired between July 1, 2007 and June 30, 2014, the District pays 85% of the premium for single coverage and 50% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired after between July 1, 2014, the District pays 100% of the premium for single coverage and 50% for family coverage for the TRIP plan. Coverage ends upon attainment of age 65 by the retiree.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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

Summary of Eligibility & Coverage (cont.)

Confidential Personnel

For those retired prior to July 1, 2007, the District pays 100% of the premium for single coverage and all but \$50 for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired on or after July 1, 2007 and on or before June 30, 2009, the District pays 88% of the premium for single coverage and 58% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

Teachers

For those retired prior to July 1, 2007, the District pays 100% of the premium for single coverage and 50% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired between July 1, 2007 and June 30, 2014, the District pays 85% of the premium for single coverage and 50% for family coverage for the District-sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

For those retired after July 1, 2014, the District pays 100% of the premium for single coverage and 50% for family coverage for the TRIP plan. Coverage ends upon attainment of age 65 by the retiree.

AFSCME Support Staff

For those retired on June 30, 2012, the District pays 88% of the premium for single coverage and 58% for family coverage for the District-sponsored medical plan. Coverage ends 5 years from retirement date. These retirees will terminate coverage on June 30, 2017.

For those retired between June 2013 and June 2014, the District pays 87% of the premium for single coverage and 57% for family coverage for the District-sponsored medical plan. Coverage ends 5 years from retirement date.

For those retired on and after June 2014, the District pays 87% of the premium for single coverage and 57% for family coverage for the District-sponsored medical plan. Coverage ends 3 years from retirement date.

SEIU Support Staff

The District pays 85% of the premium for single coverage and 60% for family coverage for the District sponsored medical plan. Coverage ends upon attainment of age 65 by the retiree.

All Other IMRF Employees

Employees may continue coverage into retirement on the District medical plans on a pay-all basis. Dependents may also continue coverage on a pay-all basis. Coverage may continue for as long as required contributions are paid.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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

Summary of Eligibility & Coverage (cont.)

Dental Coverage

Certified Staff (Administrators, Confidential Personnel, and Teachers)

Administrators

The District pays 100% of the premium for coverage for the retiree and their eligible dependents for the District sponsored dental plan. Coverage ends upon attainment of age 65 by the retiree. Retirees are given the option to continue dental to the attainment of age 70 by paying the full premium for either single or family coverage.

Confidential Personnel

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District-sponsored dental plan. 2013 retirees end upon attainment of age 65. Coverage ends pursuant to the retirement agreement; 2014 retirees receive 5 years of coverage post retirement, retirees in 2015 and after receive coverage for 3 years post retirement.

The District provides benefits on a pay-all basis for both the retiree and eligible dependents for the District sponsored dental plan. Coverage ends upon attainment of age 70 by the retiree.

Teachers

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District sponsored dental plan. Coverage ends upon attainment of age 65 by the retiree. Retirees are given the option to continue dental to the attainment of age 70 by paying the full premium for either single or family coverage.

AFSCME Support Staff

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District-sponsored dental plan. For those retired between June 2013 and June 2014, coverage ends 5 years from retirement date. For those retired on and after June 2014 coverage ends 3 years from retirement date.

SEIU Support Staff

The District pays 100% of the premium for coverage for the retiree and 0% for dependent coverage for the District-sponsored dental plan. Coverage ends upon attainment of age 65 by the retiree.

Life Insurance Benefits

Certified Staff (Administrators, Confidential Personnel, and Teachers)

The District pays 100% of the premium for a Group Life insurance coverage in the amount of \$60,000 until attainment of age 65.

AFSCME Support Staff

The District pays 100% of the premium for a Group Life insurance coverage in the amount of \$60,000. This will be maintained for 5 years post retirement for those retired on or before June 2014. Retirees on or after June 2014 will maintain the Group Life Insurance for 3 years post retirement.

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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

Summary of Eligibility & Coverage (cont.)

SEIU Support Staff

The District pays 100% of the premium for Group Life insurance coverage in the amount of \$60,000 until attainment of age 65.

For fiscal year 2017, the District contributed \$1,505,536 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 2017, total member contributions are \$454,536.

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	\$ 3,225,467
Interest on net OPEB obligation	228,390
Adjustment to annual required contribution	<u>(377,097)</u>
Annual OPEB cost	3,076,760
Contributions made	<u>(1,505,536)</u>
Increase in net OPEB obligation	1,571,224
Net OPEB Obligation - Beginning of Year	<u>13,250,310</u>
Net OPEB Obligation - End of Year	<u><u>\$ 14,821,534</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, 2017 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, 2017	\$ 3,076,760	48.93 %	\$ 14,821,534
June 30, 2016	4,642,607	31.86 %	13,250,310
June 30, 2015	4,602,157	42.27 %	10,086,780

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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

The funded status of the Retiree Healthcare Plan as of July 1, 2016, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 29,476,293
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 29,476,293</u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 76,421,155
UAAL as a percentage of covered payroll	38.57%

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, 2016 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 7 percent initially, reduced by decrements to an ultimate rate of 6 percent after 7 years. 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 dollar on an open basis. The remaining amortization period at June 30, 2017 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, 2017

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, 2017 was 9.0 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, 2017

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, 2017, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$46,972,332 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, 2017, were \$386,960.

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, 2017, the District pension contribution was 38.54 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2017, were \$140,136. There were no contributions due to TRS as of June 30, 2017.

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, 2017, the District paid \$196,198 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, 2017, the District paid \$443 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, 2017, 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, 2016 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, 2017

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Net Pension Liability. At June 30, 2017, 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	\$ 9,729,247
State's proportionate share of the collective net pension liability associated with the District	<u>478,303,640</u>
Total	<u>\$ 488,032,887</u>

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2015, and rolled forward to June 30, 2016. The District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2016, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2016 and 2015, the District's proportion was 0.01232548 percent and 0.01450086 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, 2016 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 2.50%.

For the June 30, 2016 valuation, the investment return assumption was lowered from 7.50 percent to 7.00 percent. Salary increase assumptions were lowered from their 2015 levels. Other assumptions were based on the 2015 experience analysis which increased retirement rates, improved mortality assumptions and made other changes.

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, 2017

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	14.40 %	6.94 %
Global equity excluding U.S.	3.60 %	8.09 %
Aggregate bonds	14.40 %	7.46 %
U.S. TIPS	3.60 %	10.15 %
NCREIF	10.70 %	2.44 %
Opportunistic real estate	5.30 %	1.70 %
ARS	15.00 %	5.44 %
Risk parity	11.00 %	4.28 %
Diversified inflation strategy	8.00 %	4.16 %
Private equity	14.00 %	10.63 %

Discount Rate. At June 30, 2016, the discount rate used to measure the total pension liability was a blended rate of 6.83 percent, which was a change from the June 30, 2015 rate of 7.47 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, 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, 2016 was not projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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 6.83 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.83 percent) or 1-percentage-point higher (7.83 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 11,899,265	\$ 9,729,247	\$ 7,956,919

Pension Expense. District pension expense as part of the June 30, 2016 valuation was \$626,905. The District recognized TRS related pension expense of \$527,096 and on behalf revenue and expense of \$46,972,332 for support provided by the state in the District's financial statements for the year ended June 30, 2017.

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, 2017

NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

Plan Membership. At December 31, 2016, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	453
Inactive, non-retired members	484
Active members	<u>271</u>
Total	<u><u>1,208</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 2016 was - 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, 2016, 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, 2016 annual actuarial valuation included (a) 7.50% 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, 2017

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 %	8.30 %	6.85 %
International equities	17.00 %	8.45 %	6.75 %
Fixed income	27.00 %	3.05 %	3.00 %
Real estate	8.00 %	6.90 %	5.75 %
Alternatives	9.00 %		
Private equity		12.45 %	7.35 %
Hedge funds		5.35 %	5.25 %
Commodities		4.25 %	2.65 %
Cash equivalents	1.00 %	2.25 %	2.25 %

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.50%. The discount rate calculated using the December 31, 2015 measurement date was 7.47%. 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 to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits payments to determine the total pension liability.

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 7.50% 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 (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 77,651,615	\$ 70,178,921	\$ 63,948,778
Plan fiduciary net position	61,350,057	61,350,057	61,350,057
Net pension liability/(asset)	<u>\$ 16,301,558</u>	<u>\$ 8,828,864</u>	<u>\$ 2,598,721</u>

GLENBARD TOWNSHIP HIGH SCHOOL DISTRICT NO. 87

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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, 2016 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2015	\$ 68,827,422	\$ 59,991,680	\$ 8,835,742
Service cost	909,181	-	909,181
Interest on total pension liability	5,013,568	-	5,013,568
Differences between expected and actual experience of the total pension liability	(30,581)	-	(30,581)
Change of assumptions	(208,727)	-	(208,727)
Benefit payments, including refunds of employee contributions	(4,331,942)	(4,331,942)	-
Contributions - employer	-	1,261,795	(1,261,795)
Contributions - employee	-	378,710	(378,710)
Net investment income	-	4,124,483	(4,124,483)
Other (net transfer)	-	(74,669)	74,669
Balances at December 31, 2016	<u>\$ 70,178,921</u>	<u>\$ 61,350,057</u>	<u>\$ 8,828,864</u>

Pension Expense. District pension expense as part of the December 31, 2016 valuation was \$2,296,342. The IMRF pension expense recognized in the District's financials for the year ended June 30, 2017 was \$1,188,502.

NOTE 10 - COMMITMENTS

As of June 30, 2017, the District is committed to approximately \$10,811,900 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 I, Subchapter C (Part 100)

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

Submit AFR Electronically

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

Attachment Manager Link

Note: CD/Disk no longer accepted

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

Note: In Windows 7 and above, files can be saved in Adobe Acrobat (*.pdf) and embedded even if you do not have the software. If you have problems embedding the files you may attach them as separate (.docx) in the Attachment Manager and ISBE will embed them 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.
Federal Single Audit 2 CFR 200.500

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 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 FY2017, identify those late payments recorded as Intergovernmental Receivables, Other Recievables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

[Empty box for comments]

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.

Anna Wisniewski
Signature

09/28/2017
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex. .0150 for \$1.50)												
6													
7	Tax Year <u>2016</u>				Equalized Assessed Valuation (EAV):				5,135,130,575				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.018754		+ 0.003116		+ 0.000780		= 0.022650						
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	142,841,099			139,408,264			3,432,835			71,702,288			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		354,324,010										
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		71,394,975								
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	J	K	L	M	N	O	P	Q	R
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)
<https://www.isbe.net/Pages/School-District-Financial-Profile.aspx>

District Name: 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:D57, C:D81, C:D85, C:D89 and C:D73)

Total					
Funds 10, 20, 40, 70 + (50 & 80 if negative)	71,702,288.00	Ratio	0.502	Score	4
Funds 10, 20, 40, & 70,	142,841,099.00	Weight		Value	0.35
Minus Funds 10 & 20	0.00				1.40

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D81, C:D85, C:D89 and C:D73)
 Possible Adjustment:

Total					
Funds 10, 20 & 40	139,408,264.00	Ratio	0.976	Score	4
Funds 10, 20, 40 & 70,	142,841,099.00	Adjustment		Weight	0
Minus Funds 10 & 20	0.00	Value	0		0.35
					1.40

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)

Total					
Funds 10, 20 40 & 70	71,702,288.00	Days	185.15	Score	4
Funds 10, 20, 40 divided by 360	387,245.18	Weight		Value	0.10
					0.40

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)

Total					
Funds 10, 20 & 40	0.00	Percent	100.00	Score	4
(.85 x EAV) x Sum of Combined Tax Rates	98,864,101.40	Weight		Value	0.10
					0.40

5. Percent of Long-Term Debt Margin Remaining:

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

Total					
Funds 10, 20 & 40	71,394,975.00	Percent	79.85	Score	4
354,324,008.68		Weight		Value	0.10
					0.40

Total Profile Score: 4.00 *

Estimated 2018 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, 2017

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
3 CURRENT ASSETS (100)										
Cash (Accounts 111 through 115) ¹		57,472,959	5,554,707	2,782,975	2,341,663	3,174,843	13,593,140	6,332,959	0	0
Investments	120	0	0	0	0	0	0	0	0	0
Taxes Receivable	130	0	0	0	0	0	0	0	0	0
Interfund Receivables	140	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
Other Receivables	160	0	0	0	0	0	0	0	0	0
Inventory	170	0	0	0	0	0	0	0	0	0
Prepaid Items	180	0	0	0	0	0	0	0	0	0
Other Current Assets (Describe & Itemize)	180	0	0	0	0	0	0	0	0	0
Total Current Assets		57,472,959	5,554,707	2,782,975	2,341,663	3,174,843	13,593,140	6,332,959	0	0
CAPITAL ASSETS (200)										
Works of Art & Historical Treasures	210									
Land	220									
Building & Building Improvements	230									
Site Improvements & Infrastructure	240									
Capitalized Equipment	250									
Construction in Progress	260									
Amount Available in Debt Service Funds	340									
Amount to be Provided for Payment on Long-Term Debt	350									
Total Capital Assets										
CURRENT LIABILITIES (400)										
Interfund Payables	410	0	0	0	0	0	0	0	0	0
Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
Other Payables	430	0	0	0	0	0	0	0	0	0
Contracts Payable	440	0	0	0	0	0	0	0	0	0
Loans Payable	460	0	0	0	0	0	0	0	0	0
Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
Deferred Revenues & Other Current Liabilities	480	0	0	0	0	0	0	0	0	0
Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
Total Current Liabilities		0	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (500)										
Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
Total Long-Term Liabilities		0	0	0	0	0	0	0	0	0
Reserved Fund Balance	714									
Unreserved Fund Balance	730	57,472,959	5,554,707	2,782,975	2,341,663	3,174,843	13,593,140	6,332,959	0	0
Investment in General Fixed Assets										
Total Liabilities and Fund Balance		57,472,959	5,554,707	2,782,975	2,341,663	3,174,843	13,593,140	6,332,959	0	0

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

A		B	L	M	N
ASSETS (Enter Whole Dollars)		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1					
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		1,240,556		
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		1,240,556		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		2,539,178	
17	Building & Building Improvements	230		212,881,610	
18	Site Improvements & Infrastructure	240		13,515,766	
19	Capitalized Equipment	250		47,370,439	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			2,782,975
22	Amount to be Provided for Payment on Long-Term Debt	350			68,612,000
23	Total Capital Assets			276,306,993	71,394,975
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	483	1,240,556		
34	Total Current Liabilities		1,240,556		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			71,394,975
37	Total Long-Term Liabilities				71,394,975
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			276,306,993	
41	Total Liabilities and Fund Balance		1,240,556	276,306,993	71,394,975

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES										
1000 LOCAL SOURCES	1000	107,247,951	16,494,072	4,039,179	4,060,332	3,287,057	1,088,567	43,110	0	0
2000 FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
3000 STATE SOURCES	3000	9,698,954	0	0	1,671,329	0	0	0	0	0
4000 FEDERAL SOURCES	4000	3,625,351	0	8,849	0	0	0	0	0	0
Total Direct Receipts/Revenues		120,572,256	16,494,072	4,048,028	5,731,661	3,287,057	1,088,567	43,110	0	0
Receipts/Revenues for "On Behalf" Payments ²	3998	47,719,565								
Total Receipts/Revenues		168,291,821	16,494,072	4,048,028	5,731,661	3,287,057	1,088,567	43,110	0	0
DISBURSEMENTS/EXPENDITURES										
1000 Instruction	1000	81,853,497				1,472,825				
2000 Support Services	2000	29,019,949	17,753,268		6,594,981	1,351,136	7,192,423		0	0
3000 Community Services	3000	28,808	0		0	86				
4000 Payments to Other Districts & Governmental Units	4000	4,157,761	0	0	0	0	0			
5000 Debt Service	5000	0	0	8,742,360	0	0	0			
Total Direct Disbursements/Expenditures		115,060,015	17,753,268	8,742,360	6,594,981	2,824,047	7,192,423		0	0
Disbursements/Expenditures for "On Behalf" Payments ²	4180	47,719,565	0	0	0	0	0			
Total Disbursements/Expenditures		162,779,580	17,753,268	8,742,360	6,594,981	2,824,047	7,192,423		0	0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		5,512,241	(1,259,196)	(4,694,332)	(863,320)	463,010	(6,103,856)	43,110	0	0
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
7110 Abolishment of the Working Cash Fund ¹²	7110	0	0	0	0	0	0	0	0	0
7120 Abatement of the Working Cash Fund ¹²	7120	0	0	0	0	0	0	0	0	0
7130 Transfer of Working Cash Fund Interest	7130	0	0	0	0	0	0	0	0	0
7140 Transfer Among Funds	7140	0	0	0	0	0	0	0	0	0
7150 Transfer of Interest	7150	0	0	0	0	0	0	0	0	0
7160 Transfer from Capital Project Fund to O&M Fund	7160	0	0	0	0	0	0	0	0	0
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴										
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170	0	0	0	0	0	0	0	0	0
SALE OF BONDS (7200)										
7210 Principal on Bonds Sold	7210	0	0	0	0	0	0	0	0	0
7220 Premium on Bonds Sold	7220	0	0	0	0	0	0	0	0	0
7230 Accrued Interest on Bonds Sold	7230	0	0	0	0	0	0	0	0	0
7300 Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0	0	0	0
7400 Transfer to Debt Service to Pay Principal on Capital Leases	7400	0	0	464,812	0	0	0	0	0	0
7500 Transfer to Debt Service to Pay Interest on Capital Leases	7500	0	0	0	0	0	0	0	0	0
7600 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600	0	0	2,510,000	0	0	0	0	0	0
7700 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700	0	0	427,321	0	0	0	0	0	0
7800 Transfer to Capital Projects Fund	7800	0	0	0	0	0	0	0	0	0
7900 ISBE Loan Proceeds	7900	0	0	0	0	0	0	0	0	0
7990 Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
Total Other Sources of Funds		0	0	3,402,133	0	0	0	0	0	0
OTHER USES OF FUNDS (8000)										

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

	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	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46	Abolishment or Abatement of the Working Cash Fund ¹²	8110									
47	Transfer of Working Cash Fund Interest ¹²	8120							0		
48	Transfer Among Funds	8130	0	0	0	0	0		0		
49	Transfer of Interest	8140	0	0	0	0	0		0		
50	Transfer from Capital Project Fund to O&M Fund	8150								0	
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410									
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	464,812							
57	Taxes Pledged to Pay Interest on Capital Leases	8510									
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0							
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	2,510,000							
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	427,321							
69	Taxes Transferred to Pay for Capital Projects	8810									
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
71	Other Revenues Pledged to Pay for Capital Projects	8830									
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8810	0	0							
74	Other Uses Not Classified Elsewhere	8990	0	0							
75	Total Other Sources/Uses of Funds		0	3,402,133	0	0	0	0	0	0	0
76	Total Other Sources/Uses of Funds		0	(3,402,133)	3,402,133	0	0	0	0	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		5,512,241	(4,661,329)	(1,292,199)	(863,320)	463,010	(6,103,856)	43,110	0	0
78	Fund Balances - July 1, 2016		51,960,718	10,216,036	4,075,174	3,204,983	2,711,833	18,696,996	6,289,849	0	0
79	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
80	Fund Balances - June 30, 2017		57,472,959	5,554,707	2,782,975	2,341,663	3,174,843	13,593,140	6,332,959	0	0
81											

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

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
RECEIPTS/REVENUES FROM LOCAL SOURCES (10000)											
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY											
1	Designated Purposes Levies (1110-1120) ⁷	1100	96,518,796	16,163,287	4,020,809	4,043,987	707,192	0	0	0	0
2	Leasing Purposes Levy ⁸	1130	0	0	0	0	0	0	0	0	0
3	Special Education Purposes Levy	1140	0	0	0	0	0	0	0	0	0
4	FICA/Medicare Only Purposes Levies	1150	0	0	0	0	2,323,196	0	0	0	0
5	Area Vocational Construction Purposes Levy	1160	0	0	0	0	0	0	0	0	0
6	Summer School Purposes Levy	1170	0	0	0	0	0	0	0	0	0
7	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
8	Total Ad Valorem Taxes Levied By District		96,518,796	16,163,287	4,020,809	4,043,987	3,030,388	0	0	0	0
PAYMENTS IN LIEU OF TAXES											
9	Mobile Home Privilege Tax	1200	0	0	0	0	0	0	0	0	0
10	Payments from Local Housing Authorities	1210	0	0	0	0	0	0	0	0	0
11	Corporate Personal Property Replacement Taxes ⁹	1220	0	0	0	0	0	0	0	0	0
12	Other Payments in Lieu of Taxes (Describe & Itemize)	1230	2,281,228	0	0	0	239,467	0	0	0	0
13	Total Payments in Lieu of Taxes	1290	2,281,228	0	0	0	239,467	0	0	0	0
TUITION											
14	Regular - Tuition from Pupils or Parents (In State)	1300	0	0	0	0	0	0	0	0	0
15	Regular - Tuition from Other Districts (In State)	1311	0	0	0	0	0	0	0	0	0
16	Regular - Tuition from Other Sources (In State)	1312	(33,750)	0	0	0	0	0	0	0	0
17	Regular - Tuition from Other Sources (Out of State)	1313	0	0	0	0	0	0	0	0	0
18	Regular - Tuition from Other Sources (Out of State)	1314	0	0	0	0	0	0	0	0	0
19	Summer Sch - Tuition from Pupils or Parents (In State)	1321	336,577	0	0	0	0	0	0	0	0
20	Summer Sch - Tuition from Other Districts (In State)	1322	0	0	0	0	0	0	0	0	0
21	Summer Sch - Tuition from Other Sources (In State)	1323	0	0	0	0	0	0	0	0	0
22	Summer Sch - Tuition from Other Sources (Out of State)	1324	0	0	0	0	0	0	0	0	0
23	CTE - Tuition from Pupils or Parents (In State)	1331	0	0	0	0	0	0	0	0	0
24	CTE - Tuition from Other Districts (In State)	1332	0	0	0	0	0	0	0	0	0
25	CTE - Tuition from Other Sources (In State)	1333	0	0	0	0	0	0	0	0	0
26	CTE - Tuition from Other Sources (Out of State)	1334	0	0	0	0	0	0	0	0	0
27	Special Ed - Tuition from Pupils or Parents (In State)	1341	0	0	0	0	0	0	0	0	0
28	Special Ed - Tuition from Other Districts (In State)	1342	1,540	0	0	0	0	0	0	0	0
29	Special Ed - Tuition from Other Sources (In State)	1343	0	0	0	0	0	0	0	0	0
30	Special Ed - Tuition from Other Sources (Out of State)	1344	0	0	0	0	0	0	0	0	0
31	Adult - Tuition from Pupils or Parents (In State)	1351	0	0	0	0	0	0	0	0	0
32	Adult - Tuition from Other Districts (In State)	1352	0	0	0	0	0	0	0	0	0
33	Adult - Tuition from Other Sources (In State)	1353	0	0	0	0	0	0	0	0	0
34	Adult - Tuition from Other Sources (Out of State)	1354	0	0	0	0	0	0	0	0	0
35	Total Tuition		304,367	0	0	0	0	0	0	0	0
TRANSPORTATION FEES											
36	Regular - Transp Fees from Pupils or Parents (In State)	1400	0	0	0	0	0	0	0	0	0
37	Regular - Transp Fees from Other Districts (In State)	1411	0	0	0	0	0	0	0	0	0
38	Regular - Transp Fees from Other Sources (In State)	1412	0	0	0	0	0	0	0	0	0
39	Regular - Transp Fees from Other Sources (In State)	1413	0	0	0	0	0	0	0	0	0
40	Regular - Transp Fees from Co-curricular Activities (In State)	1415	0	0	0	0	0	0	0	0	0
41	Regular Transp Fees from Other Sources (Out of State)	1416	0	0	0	0	0	0	0	0	0
42	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421	0	0	0	0	0	0	0	0	0
43	Summer Sch - Transp. Fees from Other Districts (In State)	1422	0	0	0	0	0	0	0	0	0
44	Summer Sch - Transp. Fees from Other Sources (In State)	1423	0	0	0	0	0	0	0	0	0
45	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424	0	0	0	0	0	0	0	0	0
46	CTE - Transp Fees from Pupils or Parents (In State)	1431	0	0	0	0	0	0	0	0	0

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

1	A		B	C (10)	D (20)	E (30)	F (40)	G (50)	H (60)	I (70)	J (80)	K (90)
	Description (Enter Whole Dollars)	Acct #										
2	CTE - Transp Fees from Other Districts (In State)	1432										
52	CTE - Transp Fees from Other Districts (In State)	1433										
53	CTE - Transp Fees from Other Sources (Out of State)	1434										
54	Special Ed - Transp Fees from Other Districts (In State)	1441										
55	Special Ed - Transp Fees from Other Sources (Out of State)	1442										
56	Special Ed - Transp Fees from Other Districts (In State)	1443										
57	Special Ed - Transp Fees from Other Sources (Out of State)	1444										
58	Adult - Transp Fees from Pupils or Parents (In State)	1451										
59	Adult - Transp Fees from Other Districts (In State)	1452										
60	Adult - Transp Fees from Other Sources (Out of State)	1453										
61	Total Transportation Fees	1454										
62	EARNINGS ON INVESTMENTS	1600										
63	Interest on Investments	1510	268,308	41,078	18,370	16,345	17,202	61,789	43,110	0	0	0
64	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0	0
65	Total Earnings on Investments		268,308	41,078	18,370	16,345	17,202	61,789	43,110	0	0	0
66	FOOD SERVICE	1600										
67	Sales to Pupils - Lunch	1611	0									
68	Sales to Pupils - Breakfast	1612	0									
69	Sales to Pupils - A la Carte	1613	759,056									
70	Sales to Pupils - Other (Describe & Itemize)	1614	0									
71	Sales to Adults	1620	0									
72	Other Food Service (Describe & Itemize)	1690	759,056									
73	Total Food Service		759,056									
74	DISTRICT/SCHOOL ACTIVITY INCOME	1700										
75	Admissions - Athletic	1711	160,053									
76	Admissions - Other (Describe & Itemize)	1719	492,378									
77	Fees	1720	1,277,824									
78	Book Store Sales	1730	96,016									
79	Other District/School Activity Revenue (Describe & Itemize)	1790	432,805									
80	Total District/School Activity Income		2,459,076									
81	TEXTBOOK INCOME	1800										
82	Rentals - Regular Textbooks	1811	19,825									
83	Rentals - Summer School Textbooks	1812	0									
84	Rentals - Adult/Continuing Education Textbooks	1813	0									
85	Rentals - Other (Describe & Itemize)	1819	1,149,513									
86	Sales - Regular Textbooks	1821	0									
87	Sales - Summer School Textbooks	1822	0									
88	Sales - Adult/Continuing Education Textbooks	1823	0									
89	Sales - Other (Describe & Itemize)	1829	0									
90	Other (Describe & Itemize)	1890	1,169,338									
91	Total Textbook Income		1,169,338									
92	OTHER REVENUE FROM LOCAL SOURCES	1900										
93	Rentals	1910	0	176,914								
94	Contributions and Donations from Private Sources	1920	74,404	0	0	0	0	0	0	0	0	0
95	Impact Fees from Municipal or County Governments	1930	10,417	0	0	0	0	0	0	0	0	0
96	Services Provided Other Districts	1940	0	0	0	0	0	0	0	0	0	0
97	Refund of Prior Years' Expenditures	1950	2,344,623	0	0	0	0	0	0	0	0	0
98	Payments of Surplus Moneys from TIF Districts	1960	432,086	0	0	0	0	0	0	0	0	0
99	Drivers' Education Fees	1970	389,211	0	0	0	0	0	0	0	0	0
100	Proceeds from Vendors' Contracts	1980	71,986	0	0	0	0	0	0	0	0	0
101												
102												

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

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
103	School Facility Occupation Tax Proceeds	1983			0						
104	Payment from Other Districts	1981	0	0	0	0	0	0			
105	Sale of Vocational Projects	1982	0	0	0	0	0	0			
106	Other Local Fees (Describe & Itemize)	1983	0	0	0	0	0	0			
107	Other Local Revenues (Describe & Itemize)	1989	165,055	112,793	0	0	0	1,026,778	0	0	0
108	Total Other Revenue from Local Sources		3,487,782	289,707	0	0	0	1,026,778	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	107,247,951	16,494,072	4,039,179	4,060,332	3,287,057	1,088,567	43,110	0	0
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)											
110											
111	Flow-through Revenue from State Sources	2100	0	0	0	0	0	0			
112	Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0			
113	Other Flow-Through (Describe & Itemize)	2300	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			
RECEIPTS/REVENUES FROM STATE SOURCES (3000)											
115											
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	General State Aid - Sec. 18-8.05	3001	4,801,072	0	0	0	0	0			
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0			0
119	Reorganization Incentives (Accounts 3005-3021)	3005	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
121	Total Unrestricted Grants-In-Aid		4,801,072	0	0	0	0	0			0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	839,522	0	0	0	0	0			0
125	Special Education - Funding for Children Requiring Sp Ed Services	3105	774,932	0	0	0	0	0			0
126	Special Education - Personnel	3110	1,036,639	0	0	0	0	0			0
127	Special Education - Orphanage - Individual	3120	131,569	0	0	0	0	0			0
128	Special Education - Orphanage - Summer Individual	3130	0	0	0	0	0	0			0
129	Special Education - Summer School	3145	0	0	0	0	0	0			0
130	Special Education - Other (Describe & Itemize)	3189	0	0	0	0	0	0			0
131	Total Special Education		2,782,662	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
134	CTE - Secondary Program Improvement (CTE I)	3220	133,827	0	0	0	0	0			0
135	CTE - WECEP	3225	0	0	0	0	0	0			0
136	CTE - Agriculture Education	3235	0	0	0	0	0	0			0
137	CTE - Instructor Practicum	3240	0	0	0	0	0	0			0
138	CTE - Student Organizations	3270	0	0	0	0	0	0			0
139	CTE - Other (Describe & Itemize)	3299	18,504	0	0	0	0	0			0
140	Total Career and Technical Education		152,331	0	0	0	0	0			0
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	52,459	0	0	0	0	0			0
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0	0	0	0	0	0			0
144	Total Bilingual Ed		52,459	0	0	0	0	0			0

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

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											
145	State Free Lunch & Breakfast	3360	4,596	0	0	0	0	0	0	0	0
146	School Breakfast Initiative	3365	0	0	0	0	0	0	0	0	0
147	Driver Education	3370	197,708	0	0	0	0	0	0	0	0
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0	0	106,944	0	0	0	0	0
152	Transportation - Special Education	3510	0	0	0	1,564,385	0	0	0	0	0
153	Transportation - Other (Describe & Itemize)	3599	0	0	0	0	0	0	0	0	0
154	Total Transportation					1,671,329					
155	Learning Improvement - Change Grants	3610	0	0	0	0	0	0	0	0	0
156	Scientific Literacy	3660	0	0	0	0	0	0	0	0	0
157	Truant Alternative/Optional Education	3695	1,708,126	0	0	0	0	0	0	0	0
158	Early Childhood - Block Grant	3705	0	0	0	0	0	0	0	0	0
159	Reading Improvement Block Grant	3715	0	0	0	0	0	0	0	0	0
160	Reading Improvement Block Grant - Reading Recovery	3720	0	0	0	0	0	0	0	0	0
161	Continued Reading Improvement Block Grant	3725	0	0	0	0	0	0	0	0	0
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0	0	0	0	0	0	0	0	0
163	Chicago General Education Block Grant	3766	0	0	0	0	0	0	0	0	0
164	Chicago Educational Services Block Grant	3767	0	0	0	0	0	0	0	0	0
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0	0	0	0
166	Technology - Technology for Success	3780	0	0	0	0	0	0	0	0	0
167	State Charter Schools	3815	0	0	0	0	0	0	0	0	0
168	Extended Learning Opportunities - Summer Bridges	3825	0	0	0	0	0	0	0	0	0
169	Infrastructure Improvements - Planning/Construction	3920	0	0	0	0	0	0	0	0	0
170	School Infrastructure - Maintenance Projects	3925	0	0	0	0	0	0	0	0	0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		4,897,882	0	0	1,671,329	0	0	0	0	0
173	Total Receipts from State Sources	3000	9,698,954	0	0	1,671,329	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4046-4090)										
180	Head Start	4045	0	0	0	0	0	0	0	0	0
181	Construction (Impact Aid)	4050	0	0	0	0	0	0	0	0	0
182	MAGNET	4060	0	0	0	0	0	0	0	0	0
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0	0	0	0	0	0	0	0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE VI										
187	Title VI - Innovation and Flexibility Formula	4100	0	0	0	0	0	0	0	0	0
188	Title VI - District Projects	4105	0	0	0	0	0	0	0	0	0

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

1	A	B	C		D	E	F	G	H	I	J	K
			Acct #	Educational								
2	Description (Enter Whole Dollars)											
189	Title VI - Rural Education Initiative (REI)	4107	0	0	0	0	0	0	0	0	0	0
190	Title VI - Other (Describe & Itemize)	4199	0	0	0	0	0	0	0	0	0	0
191	Total Title VI		0	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	0
194	National School Lunch Program	4210	788,659	0	0	0	0	0	0	0	0	0
195	Special Milk Program	4215	0	0	0	0	0	0	0	0	0	0
196	School Breakfast Program	4220	127,133	0	0	0	0	0	0	0	0	0
197	Summer Food Service Program	4225	0	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	0
199	Fresh Fruits & Vegetables	4240	0	0	0	0	0	0	0	0	0	0
200	Food Service - Other (Describe & Itemize)	4289	130,693	0	0	0	0	0	0	0	0	0
201	Total Food Service		1,046,485	0	0	0	0	0	0	0	0	0
202	TITLE I											
203	Title I - Low Income	4300	831,526	0	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	0
205	Title I - Comprehensive School Reform	4332	0	0	0	0	0	0	0	0	0	0
206	Title I - Reading First	4334	0	0	0	0	0	0	0	0	0	0
207	Title I - Even Start	4335	0	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	0
209	Title I - Migrant Education	4340	0	0	0	0	0	0	0	0	0	0
210	Title I - Other (Describe & Itemize)	4389	0	0	0	0	0	0	0	0	0	0
211	Total Title I		831,526	0	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	0
214	Title IV - 21st Century Comm Learning Centers	4421	0	0	0	0	0	0	0	0	0	0
215	Title IV - Other (Describe & Itemize)	4489	0	0	0	0	0	0	0	0	0	0
216	Total Title IV		0	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	0
219	Fed - Spec Education - Preschool Discretionary	4605	0	0	0	0	0	0	0	0	0	0
220	Fed - Spec Education - IDEA - Flow Through	4620	282,726	0	0	0	0	0	0	0	0	0
221	Fed - Spec Education - IDEA - Room & Board	4625	604,978	0	0	0	0	0	0	0	0	0
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0	0	0	0	0	0	0	0	0
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4689	0	0	0	0	0	0	0	0	0	0
224	Total Federal - Special Education		887,704	0	0	0	0	0	0	0	0	0
225	CTE - PERKINS											
226	CTE - Perkins - Title III E - Tech Prep	4770	110,454	0	0	0	0	0	0	0	0	0
227	CTE - Other (Describe & Itemize)	4789	0	0	0	0	0	0	0	0	0	0
228	Total CTE - Perkins		110,454	0	0	0	0	0	0	0	0	0
229	Federal - Adult Education	4810	0	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	0
231	ARRA - Title I - Low Income	4851	0	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	0
233	ARRA - Title I - Delinquent, Private	4853	0	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	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	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	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	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	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0	0	0	0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0	0	0	0	0	0	0	0	0

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

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											
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0	0	0	0	0
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0	0	0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0	0	0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0	0	0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0	0	0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0	0	0	0
247	Build America Bond Interest Reimbursement	4869	0	0	8,849	0	0	0	0	0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0	0	0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0	0	0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0	0	0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0	0	0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0	0	0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0	0	0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0	0	0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0	0	0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0	0	0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0	0	0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0	0	0	0
259	Total Stimulus Programs		0	0	8,849	0	0	0	0	0	0
260	Race to the Top Program	4801	0	0	0	0	0	0	0	0	0
261	Race to the Top - Preschool Expansion Grant	4802	0	0	0	0	0	0	0	0	0
262	Advanced Placement Fee/International Baccalaureate	4804	0	0	0	0	0	0	0	0	0
263	Title III - Immigrant Education Program (IEP)	4805	559	0	0	0	0	0	0	0	0
264	Title III - Language Inst Program - Limited Eng (LIIPLEP)	4809	42,470	0	0	0	0	0	0	0	0
265	Learn & Serve America	4810	0	0	0	0	0	0	0	0	0
266	McKinney Education for Homeless Children	4820	0	0	0	0	0	0	0	0	0
267	Title II - Eisenhower Professional Development Formula	4830	0	0	0	0	0	0	0	0	0
268	Title II - Teacher Quality	4832	83,074	0	0	0	0	0	0	0	0
269	Federal Charter Schools	4860	0	0	0	0	0	0	0	0	0
270	Medicaid Matching Funds - Administrative Outreach	4981	96,471	0	0	0	0	0	0	0	0
271	Medicaid Matching Funds - Fee-for-Service Program	4982	2,167,710	0	0	0	0	0	0	0	0
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	309,898	0	0	0	0	0	0	0	0
	Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		3,625,351	0	8,849	0	0	0	0	0	0
273	Total Receipts/Revenues from Federal Sources	4000	3,625,351	0	8,849	0	0	0	0	0	0
274	Total Direct Receipts/Revenues		120,572,256	16,494,072	4,048,028	5,731,661	3,287,057	1,088,567	43,110	0	0
275											

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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	(800) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	43,064,865	8,073,277	992,437	701,112	198,052	50,069	0	0	53,079,812	53,581,656
6	Tuition Payment to Charter Schools	1115			0	0	0	0	0	0	0	0
7	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	9,892,925	1,617,002	997,538	114,007	1,040	5,585,524	0	0	18,208,036	17,586,425
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	1,068,535	240,288	89,472	79,153	72,181	0	0	0	1,549,629	519,676
11	Remedial and Supplemental Programs Pre-K	1275	0	22,778	0	569	0	0	0	0	23,337	854,441
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	2,400,621
13	CTE Programs	1400	196,116	4,718	446,196	162,804	88,499	0	0	0	898,333	972,467
14	Interscholastic Programs	1500	4,372,822	226,533	735,533	390,571	14,584	131,860	0	0	5,871,903	5,801,827
15	Summer School Programs	1600	402,835	10,586	0	8,941	0	0	0	0	422,362	483,555
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	586,754	57,989	24,047	10,216	0	0	0	0	679,016	0
19	Traut Alternative & Optional Programs	1800	740,221	96,953	32,598	16,139	0	235,160	0	0	1,121,069	156,055
20	Pre-K Programs - Private Tuition	1910										
21	Regular K-12 Programs - Private Tuition	1911										
22	Special Education Programs K-12 - Private Tuition	1912										
23	Special Education Programs Pre-K - Tuition	1913										
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914										
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915										
26	Adult/Continuing Education Programs - Private Tuition	1916										
27	CTE Programs - Private Tuition	1917										
28	Interscholastic Programs - Private Tuition	1918										
29	Summer School Programs - Private Tuition	1919										
30	Gifted Programs - Private Tuition	1920										
31	Bilingual Programs - Private Tuition	1921										
32	Traut Alternative/Optional Ed Programs - Private Tuition	1922										
33	Total Instruction *8	1000	60,325,073	10,350,134	3,317,819	1,483,502	374,356	6,002,613	0	0	81,853,497	82,356,723
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	379,233	49,479	0	1,859	4,642	0	0	0	435,213	506,216
37	Guidance Services	2120	3,637,310	437,280	10,000	50,999	0	0	0	0	4,135,589	4,067,665
38	Health Services	2130	478,812	95,188	21,586	8,740	0	0	0	0	604,306	576,474
39	Psychological Services	2140	284,558	23,255	0	0	0	0	0	0	307,813	295,283
40	Speech Pathology & Audiology Services	2150	124,110	14,030	0	0	0	0	0	0	138,140	137,921
41	Other Support Services - Pupils (Describe & Itemize)	2160	0	0	0	0	0	0	0	0	0	0
42	Total Support Services - Pupils	2100	4,904,023	619,232	31,566	61,598	4,642	0	0	0	5,621,061	5,583,559
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	343,933	91,827	374,896	666,417	0	10,751	0	0	1,467,824	1,686,283
45	Educational Media Services	2220	1,700,640	225,153	13,193	307,560	0	0	0	0	2,246,546	2,332,623
46	Assessment & Testing	2230	135,156	1,239	188,813	60,693	0	0	0	0	385,901	451,735
47	Total Support Services - Instructional Staff	2200	2,179,729	318,219	576,902	1,034,670	0	10,751	0	0	4,120,271	4,470,641
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	8,368	626	160,162	2,800	0	89	0	0	172,045	374,002
50	Executive Administration Services	2320	1,162,908	274,601	105,816	42,654	0	46,517	0	0	1,632,496	1,815,551
51	Special Area Administration Services	2330	0	0	0	33,939	0	0	0	0	33,939	36,250
52	Tort Immunity Services	2360 -	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	1,171,276	275,227	265,978	79,393	0	46,606	0	0	1,638,480	2,025,803

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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	4,172,394	983,990	2,152,112	301,647	10,000	139,874	0	0	7,770,017	7,659,603
56	Other Support Services - School Admin (Describe & Itemize)	2490	929,457	234,255	0	0	0	0	0	0	1,163,712	1,280,653
57	Total Support Services - School Administration	2400	5,101,851	1,228,245	2,152,112	301,647	10,000	139,874	0	0	8,933,729	8,940,256
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	191,115	43,478	0	0	0	0	0	0	234,593	233,775
60	Fiscal Services	2520	440,032	79,717	247,805	3,019	251,214	0	0	0	1,021,787	982,357
61	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	0	0	1,419,454	39,713	7,098	0	0	0	1,466,265	1,568,600
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	631,147	123,195	1,667,259	42,732	258,312	0	0	0	2,722,645	2,804,732
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planting, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	106,377	6,880	74,646	0	0	0	0	0	187,903	195,924
70	Staff Services	2640	346,967	64,813	75,102	17,757	0	750	0	0	505,389	397,400
71	Data Processing Services	2660	1,053,172	117,007	1,061,192	599,744	2,259,356	0	0	0	5,090,471	5,136,992
72	Total Support Services - Central	2600	1,506,516	188,700	1,210,940	617,501	2,259,356	750	0	0	5,783,763	5,730,316
73	Other Support Services (Describe & Itemize)	2800	0	0	0	0	0	0	0	0	0	18,400
74	Total Support Services	2000	15,494,542	2,752,818	5,904,757	2,137,541	2,532,310	197,981	0	0	29,019,949	29,573,707
75	COMMUNITY SERVICES (ED)	3000	2,786	242	17,653	8,127	0	0	0	0	28,808	28,634
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	0	0	0	0	0	0
79	Payments for Special Education Programs	4120	0	0	2,104,392	0	761,993	0	0	0	2,866,385	2,082,500
80	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
81	Payments for CTE Programs	4140	0	0	36,243	0	1,255,133	0	0	0	1,291,376	1,291,443
82	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	0	0	0	0	0	0
84	Total Payments to Other Govt Units (In-State)	4100	0	0	2,140,635	0	2,017,126	0	0	0	4,157,761	3,373,943
85	Payments for Regular Programs - Tuition	4210										
86	Payments for Special Education Programs - Tuition	4220										
87	Payments for Adult/Continuing Education Programs - Tuition	4230										
88	Payments for CTE Programs - Tuition	4240										
89	Payments for Community College Programs - Tuition	4270										
90	Payments for Other Programs - Tuition	4280										
91	Other Payments to In-State Govt Units	4290										
92	Total Payments to Other Govt Units -Tuition (In State)	4200										
93	Payments for Regular Programs - Transfers	4310										
94	Payments for Special Education Programs - Transfers	4320										
95	Payments for Adult/Continuing Ed Programs-Transfers	4330										

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

A		B	C	D	E	F	G	H	I	J	K	L
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	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
100	Total Payments to Other Govt Units - Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
102	Total Payments to Other Govt Units	4000			2,140,635			2,017,126			4,157,761	3,373,943
103	DEBT SERVICES (ED)	6000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		75,822,401	13,103,194	11,380,864	3,629,170	2,906,866	8,217,720	0	0	115,060,015	115,333,007
115	Excess (Deficiency) of Receipts/Revenues Over											
116	Disbursements/Expenditures										5,512,241	
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2100	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	554,938	55,819	4,288,387	2,583,748	9,987,432	0	0	0	17,470,324	14,343,442
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560										
127	Total Support Services - Business	2600	554,938	55,819	4,288,387	2,583,748	282,944	282,944	0	0	282,944	0
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	10,270,376	0	0	0	17,753,268	14,343,442
129	Total Support Services	2000	554,938	55,819	4,288,387	2,583,748	10,270,376	0	0	0	17,753,268	14,343,442
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	0
134	Payments for CTE Programs	4140			0			0			0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
136	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
138	Total Payments to Other Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	6000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110						0			0	0
142	Tax Anticipation Notes	5120						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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												
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
144	State Aid Anticipation Certificates	5140						0			0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000						0			0	0
150	Total Direct Disbursements/Expenditures		554,938	55,819	4,288,387	2,583,748	10,270,376	0	0	0	17,753,268	14,343,442
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										(1,259,196)	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	0
155	DEBT SERVICES (DS)	5000						0			0	0
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT:											
157	Tax Anticipation Warrants	5110						0			0	0
158	Tax Anticipation Notes	5120						0			0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
160	State Aid Anticipation Certificates	5140						0			0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						2,605,888			2,605,888	2,567,478
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM	5300										
164	DEBT (Lease/Purchase Principal Retired) ¹¹							6,128,607			6,128,607	6,163,661
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			7,865			7,865	14,000
166	Total Debt Services	5000			0			8,742,360			8,742,360	8,745,139
167	PROVISION FOR CONTINGENCIES (DS)	6000										
168	Total Disbursements/ Expenditures				0			8,742,360			8,742,360	8,745,139
169	Excess (Deficiency) of Receipts/Revenues Over										(4,694,332)	
170	Disbursements/Expenditures											
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0			0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	0	0	6,484,981	63381	0	0			6,548,362	6,124,616
177	Other Support Services (Describe & Itemize)	2800	43,816	2,803	0	0	0	0			46,619	0
178	Total Support Services	2000	43,816	2,803	6,484,981	63381	0	0			6,594,981	6,124,616
179	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0			0	0
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110		0				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	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, 2017

	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												
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	0
190	Total Payments to Other Govt Units	4000			0						0	0
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										
200	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
202	Total Debt Services	5000										
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/ Expenditures		43,816	2,803	6,484,981	63381	0	0	0	0	6,594,981	6,124,616
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)										(863,320)	
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		795,337							795,337	688,732
210	Pre-K Programs	1125		0							0	29,298
211	Special Education Programs (Functions 1200-1220)	1200		480,886							480,886	302,002
212	Special Education Programs - Pre-K	1225		42							42	15,360
213	Remedial and Supplemental Programs - K-12	1250		4,019							4,019	62,132
214	Remedial and Supplemental Programs - Pre-K	1275		78							78	42,841
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		15,092							15,092	10,723
217	Interscholastic Programs	1500		165,609							165,609	198,226
218	Summer School Programs	1600		9,573							9,573	10,280
219	Gifted Programs	1650		0							0	0
220	Driver's Education Programs	1700		0							0	0
221	Bilingual Programs	1800		0							0	0
222	Truenis' Alternative & Optional Programs	1900		2,189							2,189	1,920
223	Total Instruction	1000		1,472,825							1,472,825	1,361,454
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		6,545							6,545	2,550
227	Guidance Services	2120		162,515							162,515	147,480
228	Health Services	2130		6,172							6,172	15,940
229	Psychological Services	2140		4,982							4,982	7,340
230	Speech Pathology & Audiology Services	2160		1,689							1,689	1,720
231	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
232	Total Support Services - Pupils	2100		181,903							181,903	175,030
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		26,485							26,485	14,602
235	Educational Media Services	2220		111,652							111,652	99,871
236	Assessment & Testing	2230		5,369							5,369	4,990
237	Total Support Services - Instructional Staff	2200		143,506							143,506	119,463

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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		779							779	769
240	Executive Administration Services	2320		70,273							70,273	178,450
241	Service Area Administrative Services	2330		0							0	128
242	Claims Paid from Self Insurance Fund	2361		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		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	2366		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		71,052							71,052	179,347
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		426,080							426,080	395,371
254	Other Support Services - School Administration (Describe & Itemize)	2490		13,168							13,168	11,409
255	Total Support Services - School Administration	2400		439,248							439,248	406,780
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		2,695							2,695	2,700
258	Fiscal Services	2520		94,042							94,042	89,720
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		101,933							101,933	102,073
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		198,670							198,670	194,493
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610		0							0	0
267	Planning, Research, Development, & Evaluation Services	2620		0							0	0
268	Information Services	2630		21,708							21,708	405
269	Staff Services	2640		71,165							71,165	0
270	Data Processing Services	2660		223,884							223,884	184,980
271	Total Support Services - Central	2600		316,757							316,757	185,385
272	Other Support Services (Describe & Itemize)	2600		0							0	0
273	Total Support Services	2000		1,351,136							1,351,136	1,260,498
274	COMMUNITY SERVICES (MR/SS)	3000		86							86	228
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, 2017

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											
284	5140						0			0	0
285	5150						0			0	0
286	5000						0			0	0
287	6000						0			0	0
288			2,824,047							2,824,047	2,622,180
289											
290										463,010	
60 - CAPITAL PROJECTS (CP)											
291											
292	2000										
293											
294	2530	0	0	0	0	7,192,423	0	0	0	7,192,423	10,000,000
295	2900	0	0	0	0	0	0	0	0	0	0
296	2000	0	0	0	0	7,192,423	0	0	0	7,192,423	10,000,000
297	4000										
298											
299	4100	0	0	0	0		0			0	0
300	4120	0	0	0	0		0			0	0
301	4140	0	0	0	0		0			0	0
302	4180	0	0	0	0		0			0	0
303	4000	0	0	0	0		0			0	0
304	6000	0	0	0	0	7,192,423	0	0	0	7,192,423	10,000,000
305											
306										(6,103,856)	
307											
70 - WORKING CASH (WC)											
308											
309											
80 - TORT FUND (TF)											
310											
311											
312	2361	0	0	0	0	0	0	0	0	0	0
313	2362	0	0	0	0	0	0	0	0	0	0
314	2363	0	0	0	0	0	0	0	0	0	0
315	2364	0	0	0	0	0	0	0	0	0	0
316	2365	0	0	0	0	0	0	0	0	0	0
317	2366	0	0	0	0	0	0	0	0	0	0
318	2367	0	0	0	0	0	0	0	0	0	0
319	2368	0	0	0	0	0	0	0	0	0	0
320	2369	0	0	0	0	0	0	0	0	0	0
321	2371	0	0	0	0	0	0	0	0	0	0
322	2372	0	0	0	0	0	0	0	0	0	0
323	2000	0	0	0	0	0	0	0	0	0	0
324	5000										
325											
326	5110										
327	5130										

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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										
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)	2900	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)	4190						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	5300										
351	(Lease/Purchase Principal Retired)							0			0	0
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
	Excess (Deficiency) of Receipts/Revenues Over											
355	Disbursements/Expenditures											

A		B		C		D		E		F	
SCHEDULE OF AD VALOREM TAX RECEIPTS		Taxes Received 7-1-16 Thru 6-30-17 (from 2015 Levy & Prior Levies) *		Taxes Received (from the 2016 Levy)		Taxes Received (from 2015 & Prior Levies) (Column B - C)		Total Estimated Taxes (from the 2016 Levy)		Estimated Taxes Due (from the 2016 Levy) (Column E - C)	
1	2	3	4	5	6	7	8	9	10	11	12
	Description (Enter Whole Dollars)										
4	Educational	96,518,796	49,092,469	47,426,327	96,304,239	47,211,770					
5	Operations & Maintenance	16,163,287	8,156,774	8,006,513	16,001,067	7,844,293					
6	Debt Services **	4,020,809	2,083,694	1,937,115	4,087,564	2,003,870					
7	Transportation	4,043,987	2,041,811	2,002,176	4,005,402	1,963,591					
8	Municipal Retirement	707,192	356,008	351,184	698,378	342,370					
9	Capital Improvements	0	0	0	0	0					
10	Working Cash	0	0	0	0	0					
11	Tort Immunity	0	0	0	0	0					
12	Fire Prevention & Safety	0	0	0	0	0					
13	Leasing Levy	0	0	0	0	0					
14	Special Education	0	0	0	0	0					
15	Area Vocational Construction	0	0	0	0	0					
16	Social Security/Medicare Only	2,323,196	1,172,733	1,150,463	2,300,539	1,127,806					
17	Summer School	0	0	0	0	0					
18	Other (Describe & Itemize)	0	0	0	0	0					
19	Totals	123,777,267	62,903,489	60,873,778	123,397,189	60,493,700					

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.
 ** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

A		B	C	D	E	F	G	H	I	J
SCHEDULE OF SHORT-TERM DEBT										
1	Description (Enter Whole Dollars)	Outstanding Beginning 07/01/16	Issued 07/01/16 Through 06/30/17	Retired 07/01/16 Through 06/30/17	Outstanding Ending 06/30/17					
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes									
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund									
7	Operations & Maintenance Fund									
8	Debt Services - Construction									
9	Debt Services - Working Cash									
10	Debt Services - Refunding Bonds									
11	Transportation Fund									
12	Municipal Retirement/Social Security Fund									
13	Fire Prevention & Safety Fund									
14	Other - (Describe & Itemize)									
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund									
18	Operations & Maintenance Fund									
19	Fire Prevention & Safety Fund									
20	Other - (Describe & Itemize)									
21	Total TANs	0	0	0	0					
22	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)									
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)									
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)									
28										
29	SCHEDULE OF LONG-TERM DEBT									
	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/16	Issued 7/1/16 thru 6/30/17	Any differences described and itemized	Retired 7/1/16 thru 6/30/17	Outstanding Ending 6/30/17	Amount to be Provided for Payment on Long-Term Debt
30	American Capital Financing - IPad Leases	05/01/14	760,923	8	383,457			189,830	193,627	186,079
31	Series 2010A Refunding School Bonds	11/18/10	835,000	3	255,000			125,000	130,000	124,933
32	Series 2011 - Taxable Refunding Bonds	04/01/11	8,355,000	3	6,310,000			1,870,000	4,640,000	4,459,133
33	Series 2010A Debt Certificates	11/18/10	1,800,000	7	725,000			235,000	490,000	470,900
34	Series 2012 GO School Refunding Bonds	04/28/12	17,260,000	3	15,055,000			1,395,000	13,660,000	13,127,533
35	Series 2012 Debt Certificates	07/10/12	2,020,000	7	1,030,000			250,000	780,000	749,586
36	American Capital Financing - Schedule E	06/01/13	439,885	8	110,203			110,203	0	0
37	2013 Series - GO Bonds	09/17/13	9,560,000	6	9,165,000			2,025,000	5,865,000	8,807,748
38	2014 Series - GO Bonds	04/14/14	10,000,000	6	8,010,000			128,574	266,348	255,968
39	American Capital Financing - IPad Leases	05/01/15	530,713	8	394,922			9,705,000	9,705,000	9,328,689
40	2015A Series - GO Bonds	07/02/15	9,705,000	6	1,060,000			1,090,000	1,090,000	1,047,512
41	2015B Series - Refunding Bonds	07/17/15	1,060,000	3	25,290,000			25,290,000	25,290,000	24,304,166
42	2016 Series - GO Bonds	03/29/16	25,290,000	6						
43										
44										
45										
46										
47										
48										
49										
50										
51			87,646,521		77,523,582	0		6,128,807	71,394,975	68,612,000
52										
53										
54										
55										

* 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)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education
2	Cash Basis Fund Balance as of July 1, 2016									
3	RECEIPTS:									
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		0			
5	Earnings on Investments				10, 20, 40, 50 or 60-1500					
6	Drivers' Education Fees				10-1970					389,211
7	School Facility Occupation Tax Proceeds				30 or 60-1983					
8	Driver Education				10 or 20-3370					197,708
9	Other Receipts (Describe & Itemize on tab "Itemization 32")									
10	Sale of Bonds				10, 20, 40 or 60-7200					
11	Total Receipts					0	0	0	0	586,919
12	DISBURSEMENTS:									
13	Instruction				10 or 50-1000					
14	Facilities Acquisition & Construction Services				20 or 60-2530		0			586,919
15	Tort Immunity Services				10, 20, 40-2360-2370					
16	DEBT SERVICE									
17	Debt Services - Interest on Long-Term Debt				30-5200					
18	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300					
19	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400					
20	Total Debt Services									
21	Other Disbursements (Describe & Itemize on tab "Itemization 32")									
22	Total Disbursements					0	0	0	0	586,919
23	Ending Cash Basis Fund Balance as of June 30, 2017					0	0	0	0	0
24	Reserved Fund Balance				714					
25	Unreserved Fund Balance				730					
26						0	0	0	0	0
27										
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a									
29	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-1037 if yes, list in the aggregate the following:									
30	Total Claims Payments:									
31	Total Reserve Remaining:									
32										
33	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.									
34										
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									
45										
46	^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).									
47										
48	^b 55 ILCS 5/5-1006.7									

	A	B	C	D	E	F	G	H	I	J	K	L
1	Schedule of Capital Outlay and Depreciation											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/16	Add: Additions 2016-2017	Less: Deletions 2016-2017	Cost Ending 6/30/17	Life in Years	Accumulated Depreciation Beginning 7/1/16	Add: Depreciation Allowable 2016-2017	Less: Depreciation Deletions 2016-2017	Accumulated Depreciation Ending 6/30/17	Ending Balance Undepreciated 6/30/17
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	2,539,178			2,539,178						2,539,178
6	Depreciable Land	222				0	60		0		0	0
7	Buildings	230										
8	Permanent Buildings	231	196,086,124	16,795,486		212,881,610	60	88,741,810	4,257,632		92,999,442	119,882,168
9	Temporary Buildings	232				0	20		0		0	0
10	Improvements Other than Buildings (Infrastructure)	240	13,505,091	10,675		13,515,766	20	7,197,165	675,788		7,872,953	5,642,813
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	43,355,894	4,014,545		47,370,439	10	35,615,753	4,737,044		40,352,797	7,017,642
13	5 Yr Schedule	252				0	5		0		0	0
14	3 Yr Schedule	253				0	3		0		0	0
15	Construction in Progress	260				0						0
16	Total Capital Assets	200	255,486,287	20,820,706	0	276,306,993		131,554,728	9,670,464	0	141,225,192	135,081,801
17	Non-Capitalized Equipment	700				0			0			
18	Allowable Depreciation								9,670,464			

	A	B	C	D	E	F	
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
5							
6	OPERATING EXPENSE PER PUPIL						
7	EXPENDITURES:						
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	115,080,015	
9	O&M	Expenditures 15-22, L150	Total Expenditures			17,753,268	
10	DS	Expenditures 15-22, L168	Total Expenditures			8,742,360	
11	TR	Expenditures 15-22, L204	Total Expenditures			6,594,981	
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			2,824,047	
13	TORT	Expenditures 15-22, L331	Total Expenditures			0	
14							
15				Total Expenditures	\$	150,974,671	
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:						
17							
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0	
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0	
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0	
34	ED	Expenditures 15-22, L7, Col K - (G+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			23,337	
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			422,362	
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 Progs - Private Tuition			0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			28,808	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			4,157,761	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			2,906,866	
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			10,270,376	
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			6,128,607	
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			42	
69	MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K			78	
70	MR/SS	Expenditures 15-22, L215, Col K	1300 Adult/Continuing Education Programs			0	
71	MR/SS	Expenditures 15-22, L218, Col K	1600 Summer School Programs			9,573	
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services			86	
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Govt Units			0	
74							
75						\$	23,947,696
76							127,026,975
77	9 Mo ADA from the General State Aid Claimable for 2016-2017 and Payable in 2017-2018 (ISBE 64-33), L12						
78							7,571.00
79						\$	16,778.10

A		B		C		D		E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)									
<i>This schedule is completed for school districts only.</i>									
	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount					
80	PER CAPITA-TUITION CHARGE								
81	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		759,056				
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		2,459,076				
95	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		19,825				
96	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)		1,149,513				
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		176,914				
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts		0				
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts		0				
103	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)		0				
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education		2,782,662				
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education		152,331				
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed		52,459				
107	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast		4,596				
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		197,708				
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation		1,671,329				
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	3680 Scientific Literacy		0				
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education		1,708,126				
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		0				
125	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)		0				
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt		0				
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	- Total Title VI		0				
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service		1,046,485				
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I		831,526				
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	- Total Title IV		0				
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through		282,726				
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board		604,978				
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		110,454				
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800 Total ARRA Program Adjustments		8,849				
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)		559				
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)		42,470				
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910 Learn & Serve America		0				
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920 McKinney Education for Homeless Children		0				
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula		0				
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932 Title II - Teacher Quality		83,074				
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4980 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		96,471				
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		216,710				
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)		309,898				
174									
175	Total Deductions for PCTC Computation Line 83 through Line 173 \$ 14,767,796								
176	Net Operating Expense for Tuition Computation (Line 76 minus Line 175) 112,259,180								
177	Total Depreciation Allowance (from page 27, Line 18, Col I) 9,670,464								
178	Total Allowance for PCTC Computation (Line 176 minus Line 177) 121,929,544								
179	3 Month ADA (from the GSA Claimable for 2016-2017 Payable in 2017-2018 (ISBE form 54-33, Line 12)) 7,571.00								
180	Total Estimated PCTC (Line 178 divided by Line 179) * \$ 16,104.83								
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
ESTIMATED INDIRECT COST RATE DATA							
1	SECTION I						
2	Financial Data To Assist Indirect Cost Rate Determination						
3	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>						
4	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.						
5	Support Services - Direct Costs (1-2000) and (5-2000)						
6	Direction of Business Support Services (1-2510) and (5-2510)						
7	Fiscal Services (1-2520) and (5-2520)						
8	Operation and Maintenance of Plant Services (1, 2, and 5-2540)						
9	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>			1,459,167			
10	Value of Commodities Received for Fiscal Year 2017 <i>(Include the value of commodities when determining if a Single Audit is required)</i>			130,693			
11	Internal Services (1-2570) and (5-2570)						
12	Staff Services (1-2640) and (5-2640)						
13	Data Processing Services (1-2660) and (5-2660)						
14	SECTION II						
15	Estimated Indirect Cost Rate for Federal Programs						
16		Function	Indirect Costs	Restricted Program Direct Costs	Indirect Costs	Unrestricted Program Direct Costs	
17							
18							
19	Instruction	1000		82,951,966		82,951,966	
20	Support Services:						
21	Pupil	2100		5,798,322		5,798,322	
22	Instructional Staff	2200		4,263,777		4,263,777	
23	General Admin.	2300		1,909,532		1,909,532	
24	School Admin	2400		9,362,977		9,362,977	
25	Business:						
26	Direction of Business Spt. Srv.	2510	237,288	0	237,288	0	
27	Fiscal Services	2520	864,615	0	864,615	0	
28	Oper. & Maint. Plant Services	2540		7,584,825	7,584,825	0	
29	Pupil Transportation	2550		6,548,362	6,548,362	0	
30	Food Services	2560		0	0	0	
31	Internal Services	2570	0	0	0	0	
32	Central:						
33	Direction of Central Spt. Srv.	2610		0	0	0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0	0	0	
35	Information Services	2630		209,611	209,611	0	
36	Staff Services	2640	576,554	0	576,554	0	
37	Data Processing Services	2660	3,054,999	0	3,054,999	0	
38	Other:	2900		46,619	46,619	0	
39	Community Services	3000		28,894	28,894	0	
40	Total			118,704,885	12,318,281	111,120,060	
41			Restricted Rate			Unrestricted Rate	
42			Total Indirect Costs:	4,733,456		Total Indirect costs:	12,318,281
43			Total Direct Costs:	118,704,885		Total Direct Costs:	111,120,060
44			=	3.99%		=	11.09%
45							

REPORT ON SHARED SERVICES OR OUTSOURCING

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

Fiscal Year Ending June 30, 2017

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

8	Check if the schedule is not applicable.	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) if Deficit Reduction Plan is Required in the Budget →				
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters; for additional space use line 33 and 38)
11	Curriculum Planning				
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, Sodexo, operated food service in 16/17
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, 16, 41, 44, 89 in Transportation Coop for SPED Transportation
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					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
40	Additional space for Column (E) - Name of LEA:				
41					
42					
43					

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

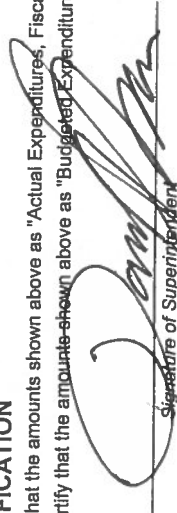
LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
 (Section 17-1.5 of the School Code)

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

Funct. No.	Description	Actual Expenditures, Fiscal Year 2017		Budgeted Expenditures, Fiscal Year 2018		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
2320	1. Executive Administration Services	1,632,496		1,611,465		1,611,465
2330	2. Special Area Administration Services	33,939		35,200		35,200
2480	3. Other Support Services - School Administration	1,163,712		1,323,218		1,323,218
2510	4. Direction of Business Support Services	234,593	0	248,352		248,352
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
8. Totals		3,064,740	0	3,218,235	0	3,218,235
9. Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)						5%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2017" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2017. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2018" agree with the amounts on the budget adopted by the Board of Education.


 Signature of Superintendent

10/11/17
 Date

Chris McClain
 Contact Name (for questions)

10/11/17
 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 11, 2017 to ensure inclusion in the Fall 2017 report or postmarked by January 12, 2018 to ensure inclusion in the Spring 2018 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>
- 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 |
| 6. Page 13, Row 200 Food Service - Other | Food Commodities from Department of Agriculture |
| 7. Page 14, Row 272 Other Restricted Revenue from Federal Sources | Secondary Transitional Experience Program Grant |
| 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. Trans Fund - Page 18, Row 177 Other Support Services | Dean's Stipends and Support Staff Salaries |
| 11. IMRF Fund - Page 20, Row 254 Other Support Services - School Admin | Medicare Expense for Deans |

Reference Pages.

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

	A	B	C	D	E	F
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2018 annual budget to be amended to include a "deficit reduction plan" and narrative.</i>					
3	<i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i>					
4	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation)					
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
6	Direct Revenues	120,572,256	16,494,072	5,731,661	43,110	142,841,099
7	Direct Expenditures	115,060,015	17,753,268	6,594,981		139,408,264
8	Difference	5,512,241	(1,259,196)	(863,320)	43,110	3,432,835
9	Fund Balance - June 30, 2017	57,472,959	5,554,707	2,341,663	6,332,959	71,702,288
10						
11						
12						
13						

Balanced - no deficit reduction plan is required.