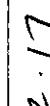


Due to ROE on Friday, October 14th  
Due to ISBE on Tuesday, November 15th  
SD/JA/AT

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

☒ School District  
☐ Joint Agreement

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

<b>School District/Joint Agreement Information</b> (See instructions on inside of this page.)		<b>Accounting Basis:</b> <input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL		<b>Certified Public Accountant Information</b>	
School District/Joint Agreement Number: <b>05-016-0250-02</b>				Name of Auditing Firm: <b>Baker Tilly Virchow Krause, LLP</b>	
County Name: <b>Cook County</b>				Name of Audit Manager: <b>Susannah Baney, CPA</b>	
Name of School District/Joint Agreement: <b>Arlington Heights School District 25</b>				Address: <b>1301 West 22nd Street, Suite 400</b>	
Address: <b>1200 South Dunton</b>				City: <b>Oak Brook</b>	
City: <b>Arlington Heights</b>				State: <b>IL</b>	
Email Address: <b>smallek@sd25.org</b>				Zip Code: <b>60523</b>	
Zip Code: <b>60005</b>				Phone Number: <b>(630) 645-6207</b>	
				Fax Number: <b>(630) 645-6257</b>	
				IL License Number (9 digit): <b>239-025764</b>	
				Expiration Date: <b>239-025764</b>	
				Email Address: <b>susannah.baney@bakeritllv.com</b>	
<b>Annual Financial Report</b> Type of Auditor's Report Issued:		<b>Single Audit Status:</b>		ISBE Use Only	
<input type="checkbox"/> Qualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		<input checked="" type="checkbox"/> YES <input checked="" type="checkbox"/> YES <input checked="" type="checkbox"/> YES		<input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> NO Were any financial statement or federal award findings issued?	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only)		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): <b>Dr. Lori D. Bein</b>		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: <b>lbein@sd25.org</b>		Email Address:		Email Address:	
Telephone: <b>847-758-4870</b>		Telephone:		Telephone:	
Fax Number: <b>847-758-4907</b>		Fax Number:		Fax Number:	
Signature & Date:  <b>12-12-17</b>		Signature & Date:		Signature & Date:	

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).  
 ISBE Form SD80-35/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  
Arlington Heights School District 25  
Arlington Heights, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Arlington Heights School District 25 (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 December 5, 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 Arlington Heights School District 25, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

*Baker Tilly Virchow Krause, LLP*

Oak Brook, Illinois  
December 5, 2017

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

---

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Arlington Heights School District 25 (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 modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources and pension expenditures.

### 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.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

---

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

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:

*Tort Immunity and Judgment Fund* - accounts for all revenue and expenditures related to the prevention of tort liability. Revenue is derived primarily from local property tax collections and investment income.

*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.

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.

*Capital Projects Fund* - accounts for construction projects and renovations financed through bond proceeds or transfers from other funds for such purpose.

*Fire Prevention and Life Safety Fund* - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

#### *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.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

---

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

*Agency Fund* - 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.

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

#### *All Financial Statements*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

### **Assets, Liabilities and Net Position or Equity**

#### *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 fair value. Changes in fair value of investments are included as investment income.

#### *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 "loans 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 17, 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.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

---

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

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 Cook County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two installments: the first due on March 1 and the second due on the later of August 1 or 30 days after the second installment tax bill is mailed. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Property taxes are normally collected by the District within 60 days of the due date.

The 2016 property tax levy is recognized as a receivable in fiscal 2017, net of estimated uncollectible amounts approximating 2% and less amounts already received. The District considers that the first installment of the 2016 levy is to be used to finance operations in fiscal 2017. The District has determined that the second installment of the 2016 levy is to be used to finance operations in fiscal 2018 and has included the corresponding receivable as a deferred inflow of resources.

#### *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.

#### *Prepaid Items*

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid assets in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

#### *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.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

---

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

#### *Compensated Absences*

Employees who work a twelve month year are entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. A limit of 10 days may be carried over into the next year. Maintenance employees are awarded vacation time on July 1 in the year following the year in which they earned the vacation time.

All certified employees receive a specified number of sick days per year depending on the years of service, in accordance with the agreement between the Board of Education and the Arlington Teachers' Association. Unused sick leave days accumulate to a maximum of 340 days. Employees are not compensated for accumulated sick days upon retirement.

Educational support personnel receive 15 sick days per year, which accumulate to a maximum of 255 days. The District does not reimburse employees for unused sick days remaining upon termination of employment.

#### *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.

## **ARLINGTON HEIGHTS SCHOOL DISTRICT 25**

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

---

### **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 modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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 Debt Service Fund by \$827,907. The excess was caused by issuance costs and interest related to the new debt issuance and is offset by debt proceeds and available fund balance.

#### **Deficit Fund Equity**



## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

---

### NOTE 3 - DEPOSITS AND INVESTMENTS

#### Cash & Investments under the custody of the Township Treasurer

Under the Illinois Compiled Statutes, the Wheeling Township School Treasurer is the lawful custodian of all school funds. The Treasurer is appointed by the Township School Trustees, an independently elected body, to serve the school districts in the township. The Treasurer is the direct recipient of property taxes, replacement taxes and most state and federal aid and disburses school funds upon lawful order of the school board. The Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below. For these purposes, the Treasurer is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township. Monies combined under these circumstances, as well as investment earnings, are accounted for separately for each fund and/or district.

Cash and investments, other than any student activity and convenience accounts, petty cash, and imprest funds, are part of a common pool for all school districts and cooperatives within the township. The Treasurer maintains records that segregate the cash and investment balance by district or cooperative. Income from investments is distributed monthly based upon the District's percentage participation in the pool. All cash for all funds, including cash applicable to the Debt Service Fund and the Illinois Municipal Retirement/Social Security Fund, is not deemed available for purposes other than those for which these balances are intended.

The Treasurer's investment policies are established by the Wheeling Township School Trustees as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasurer is authorized to invest in obligations of the U.S. Treasury, backed by the full faith and credit of the U.S. Government, certificates of deposit issued by commercial banks and savings and loan associations, and commercial paper rated within the three highest classifications by at least two standard rating services (subject to certain limitations).

The Treasurer's Office operates as a non-rated, external investment pool. The fair value of the District's investment in the Treasurer's pool is determined by the District's proportionate share of the fair value of the investments held by the Treasurer's office.

The weighted average maturity of all marketable pooled investments held by the Treasurer was 1.02 years at June 30, 2017. The Treasurer also holds money market type investments, certificates of deposits and other deposits with financial institutions. As of June 30, 2017, the fair value of all investments held by the Treasurer's office was \$312,287,470 and the fair value of the District's proportionate share of the pool was \$82,646,134.

Because all cash and investments are pooled by a separate legal governmental agency (Treasurer), categorization by risk category is not determinable. Further information about whether investments are insured, collateralized, or uncollateralized is available from the Treasurer's financial statements.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

### NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

#### Cash & Investments in the custody of the District

Deposits of the student activity accounts, which are held in the District's custody, consist of deposits with financial institutions. The following is a summary of such deposits:

	<u>Carrying Value</u>	<u>Bank Balance</u>
Deposits with financial institutions	\$ 354,517	\$ 368,744
Total	<u>\$ 354,517</u>	<u>\$ 368,744</u>

*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 totaled \$368,744; of this amount, \$118,744 was uncollateralized and uninsured.

### NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$21,764,607 of funds through a partial abatement of the General Fund (Working Cash Accounts) to the Operations and Maintenance Fund to fund construction projects.

Also, during the year, the Board transferred \$40,332 from the General Fund (Educational Accounts) to the Debt Service Fund for the payment of principal and interest on outstanding capital leases.

Also, during the year, the Board transferred \$25,045,479 from the Operations and Maintenance Fund to the Capital Projects Fund for various projects throughout the year.

State law allows for the above transfers.

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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	\$ 16,775,000	\$ 27,650,000	\$ 2,220,000	\$ 42,205,000	\$ 2,220,000
Unamortized premium	1,410,809	4,640,622	470,334	5,581,097	-
Total bonds payable	18,185,809	32,290,622	2,690,334	47,786,097	2,220,000
Capital leases	119,138	-	35,874	83,264	37,461
Net pension liability	10,216,888	5,546,621	3,449,203	12,314,306	-
OPEB	11,538	11,434	10,056	12,916	-
Compensated absences	218,022	303,862	304,393	217,491	-
Total long-term liabilities - governmental activities	<u>\$ 28,751,395</u>	<u>\$ 38,152,539</u>	<u>\$ 6,489,860</u>	<u>\$ 60,414,074</u>	<u>\$ 2,257,461</u>

The obligations for the compensated absences and other-post retirement benefits will be repaid from the General Fund. The obligation for the net pension liability will be paid from the General Fund and the Municipal Retirement / Social Security Fund.

*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 2015 GO Limited School Bonds dated July 29, 2015 are due in annual installments through December 15, 2022	2.00% - 4.00%	\$ 9,050,000	\$ 7,880,000
Series 2016 GO Limited School Bonds dated March 16, 2016 are due in annual installments through December 15, 2022	1.54% - 5.00%	7,725,000	6,675,000
Series 2017 GO Limited School Bonds dated February 16, 2017 are due in annual installments through December 15, 2033	3.75% - 5.00%	<u>27,650,000</u>	<u>27,650,000</u>
Total		<u>\$ 44,425,000</u>	<u>\$ 42,205,000</u>

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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	\$ 2,220,000	\$ 1,879,737	\$ 4,099,737
2019	2,285,000	1,803,337	4,088,337
2020	2,365,000	1,716,562	4,081,562
2021	2,460,000	1,623,062	4,083,062
2022	2,550,000	1,522,512	4,072,512
2023 - 2027	10,985,000	6,088,955	17,073,955
2028 - 2032	12,720,000	3,307,500	16,027,500
2033 - 2034	<u>6,620,000</u>	<u>335,000</u>	<u>6,955,000</u>
Total	<u>\$ 42,205,000</u>	<u>\$ 18,276,665</u>	<u>\$ 60,481,665</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 \$127,152,276, providing a debt margin of \$84,864,012.

*Capital Leases.* The District has entered into a lease agreement as lessee for financing the acquisition of \$181,660 of copy machines. The leases require monthly installment payments of 48 consecutive months. Accumulated amortization on the equipment is \$98,396 as of June 30, 2017. Amortization expense related to the equipment for fiscal year 2016 is included in depreciation expense. The lease agreement qualifies as a capital lease 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. As of June 30, 2017, \$181,660 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. 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	\$ 40,332
2019	40,332
2020	<u>6,722</u>
Total minimum lease payments	87,386
Less: amount representing interest	<u>(4,122)</u>
Present value of minimum lease payments	<u>\$ 83,264</u>

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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 employee workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: SSCIP and IPR. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years. There were no settlements in excess of the insurance 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. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$105,000 per employee or 125 percent of the expected claims in the aggregate, as provided by stop-loss provisions incorporated in the plan.

At June 30, 2017, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$1,062,038. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2016 and June 30, 2017, changes in the liability reported in the General Fund for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2016	\$ 725,038	\$ 6,871,512	\$ 6,504,711	\$ 1,091,839
Fiscal Year 2017	\$ 1,091,839	\$ 6,398,204	\$ 6,428,005	\$ 1,062,038

### NOTE 7 - JOINT AGREEMENTS

The District is a member of the Northwest Suburban Special Education Organization, a joint agreement that provides certain special education services to residents of many school districts. 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.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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 \$426,689, 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 \$403,464 and \$372,088, 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 \$320,016, \$301,655 and \$277,242 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."

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

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

### Retirees' Health Plan

The District administers a single-employer defined benefit healthcare plan ("the Retirees' Health Plan"). The District does not allow retirees and/or their spouses to access the District's group health insurance plan during retirement, except under two specific laws: the Consolidated Omnibus Budget Reconciliation Act (COBRA) or Public Act 86-1444. In accordance with federal COBRA legislation, the District must allow a covered employee to continue his or her health insurance for a minimum 18 months after employment ends. Public Act 86-1444 amends the Illinois Insurance Code to require Illinois Municipal Retirement Fund (IMRF) employees who offer health insurance to their active employees to offer the same health insurance to retirees at the same premium rate for active employees. If a retiree elects to leave the Retirees' Health Plan, he/she may not return to the plan in a future year.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), retirees contribute the same premium amount as active employees plus 2% COBRA administration fee. Under Public Act 86-1444, retirees are responsible to contribute the full premium toward the cost of their insurance. There is not an additional administrative charge allowed under this act. Retirees may also access dental and life insurance benefits on a "direct pay" basis. Currently, the District contributes 87.9 percent to the postemployment benefits for retirees.

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 Retirees' Health Plan, and changes in the District's net OPEB obligation to the Retirees' Health Plan:

Annual required contribution	\$ 11,385
Interest on net OPEB obligation	296
Adjustment to annual required contribution	<u>(247)</u>
Annual OPEB cost	11,434
Contributions made	<u>(10,056)</u>
Increase in net OPEB obligation (asset)	1,378
Net OPEB Obligation (Asset) - Beginning of Year	<u>11,538</u>
Net OPEB Obligation (Asset) - End of Year	<u>\$ 12,916</u>

**ARLINGTON HEIGHTS SCHOOL DISTRICT 25**NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017**NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)**

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Retirees' Health 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	\$ 11,434	87.95 %	\$ 12,916
June 30, 2016	11,434	87.95 %	11,538
June 30, 2015	11,434	87.95 %	10,160

The funded status of the Retirees' Health Plan as of June 30, 2014, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 244,094
Actuarial value of plan assets	-
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 244,094</u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 39,340,716
UAAL as a percentage of covered payroll	0.62%

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.



## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

---

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

In the June 30, 2014 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions include a 5 percent investment rate of return and an annual healthcare cost trend rate of 8 percent initially, reduced by decrements to an ultimate rate of 6 percent after 4 years. Both rates include a 3 percent inflation assumption. The actuarial value of the Retirees' Health 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 Retirees' Health Plan's unfunded actuarial accrued liability is being amortized as a level of percentage of projected payroll on an open basis. The remaining amortization period at June 30, 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.

##### **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://trsil.org/pubs/cafr.htm>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

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

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

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

---

### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

*On Behalf Contributions to TRS.* The State of Illinois makes 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 \$29,819,470 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 \$220,964, and are deferred because they were paid after the June 30, 2016 measurement date.

*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 \$120,928, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2016 measurement date.

*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 program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, the District paid \$255,716 to TRS for District ERO contributions for retirements that occurred before July 1, 2016.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

---

### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*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 \$2,571 to TRS for employer contributions due on salary increases in excess of 6 percent.

*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.

*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	\$ 6,505,851
State's proportionate share of the collective net pension liability associated with the District	299,296,918
Total	<u>\$ 305,802,769</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 0.00824193 percent and 0.00610587 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) 7.00% 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.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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. equities large cap	14.40 %	6.94 %
U.S. equities small/mid cap	3.60 %	8.09 %
International equities developed	14.40 %	7.46 %
Emerging market equities	3.60 %	10.15 %
U.S. bonds core	10.70 %	2.44 %
International debt developed	5.30 %	1.70 %
Real estate	15.00 %	5.44 %
Commodities (real return)	11.00 %	4.28 %
Hedge funds (absolute return)	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 lower than the actuarially-assumed rate of return on investments that year as well because TRS's fiduciary net position and the subsidy provided by Tier II were not sufficient to cover all projected benefit payments.

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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	\$ 7,956,920	\$ 6,505,851	\$ 5,320,713

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2017, the District recognized pension expense of \$856,026 and on-behalf revenue of \$29,819,470 for support provided by the state. At June 30, 2017, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 48,105	\$ 4,412
Net difference between projected and actual earnings on pension plan investments	183,802	-
Assumption changes	558,756	-
Changes in proportion and differences between District contributions and proportionate share of contributions	1,133,133	637,039
District contributions subsequent to the measurement date	341,891	-
Total	<u>\$ 2,265,687</u>	<u>\$ 641,451</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2018. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,282,345) will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2018	\$ 176,784
2019	176,784
2020	387,662
2021	457,166
2022	83,949
Total	<u>\$ 1,282,345</u>

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

---

### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

#### Illinois Municipal Retirement Fund

*Plan Description.* The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension 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](http://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.

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

Retirees and beneficiaries	261
Inactive, non-retired members	257
Active members	269
Total	<u>787</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 12.04 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.

## ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

#### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*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 2012). 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 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

*Long-Term Expected Real Rate of Return.* The long-term expected rate of return on pension plan investments was determined using 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 %

# ARLINGTON HEIGHTS SCHOOL DISTRICT 25

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

## NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*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 7.46%. 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	\$ 49,309,182	\$ 44,091,823	\$ 39,764,348
Plan fiduciary net position	<u>38,283,368</u>	<u>38,283,368</u>	<u>38,283,368</u>
Net pension liability/(asset)	<u>\$ 11,025,814</u>	<u>\$ 5,808,455</u>	<u>\$ 1,480,980</u>

*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	\$ 42,450,268	\$ 36,233,337	\$ 6,216,931
Service cost	866,048	-	866,048
Interest on total pension liability	3,120,202	-	3,120,202
Differences between expected and actual experience of the total pension liability	(35,527)	-	(35,527)
Change of assumptions	(194,112)	-	(194,112)
Benefit payments, including refunds of employee contributions	(2,115,056)	(2,115,056)	-
Contributions - employer	-	943,309	(943,309)
Contributions - employee	-	348,069	(348,069)
Net investment income	-	2,489,530	(2,489,530)
Other (net transfer)	-	384,179	(384,179)
Balances at December 31, 2016	<u>\$ 44,091,823</u>	<u>\$ 38,283,368</u>	<u>\$ 5,808,455</u>



**ARLINGTON HEIGHTS SCHOOL DISTRICT 25**NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017**NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)**

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2017, the District recognized pension expense of \$1,942,226. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 102,479	\$ 23,945
Assumption changes	82,632	130,828
Net difference between projected and actual earnings on pension plan investments	1,890,133	-
Contributions subsequent to the measurement date	531,445	-
Total	<u>\$ 2,606,689</u>	<u>\$ 154,773</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2018. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$1,920,471) will be recognized in pension expense as follows:

<i>Year Ending December 31,</i>	<i>Amount</i>
2017	\$ 750,208
2018	582,867
2019	545,099
2020	42,297
Total	<u>\$ 1,920,471</u>

**NOTE 10 - OPERATING LEASES**

The District leases space at two schools to tenants under noncancelable operating leases that expire between March 2018 and June 2032. 93% of one school is leased, with an associated cost of \$1,668,625 and related accumulated depreciation of \$140,892. 98% of another school is leased, with an associated cost of \$4,178,556 and related accumulated depreciation of \$2,976,175. At June 30, 2017, minimum future rentals are as follows:

	<i>Amount</i>
2018	\$ 661,589
2019	355,328
2020	355,328
2021	355,328
2022	355,328
2023 - 2027	1,776,642
2028 - 2032	97,975
Total	<u>\$ 3,957,518</u>

## **ARLINGTON HEIGHTS SCHOOL DISTRICT 25**

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

---

### **NOTE 11 - CONSTRUCTION COMMITMENTS**

As of June 30, 2017, the District is committed to approximately \$14,050,474 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and building bonds already issued.

### **NOTE 12 - STATE AND FEDERAL AID CONTINGENCIES**

The District leases space at two schools to tenants under noncancelable operating leases that expire between March 2018 and June 2032. 93% of one school is leased, with an associated cost of \$1,668,625 and related accumulated depreciation of \$140,892. 98% of another school is leased, with an associated cost of \$4,178,556 and related accumulated depreciation of \$2,976,175. At June 30, 2017, minimum future rentals are as follows:

## TABLE OF CONTENTS

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

## 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: **2/21/1995** (Ex: 00/00/0000)
- ☐ 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score. In FY2017, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date: 8/31/2017

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

	3110	3500	3510	3100	3105	Total
<b>Deferred Revenues (490)</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	352,370	3,893	328,602	77,070	158,311	920,246
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	1,403,406	15,597	1,306,736	313,136	642,582	3,681,457
<b>Total</b>						4,601,703

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

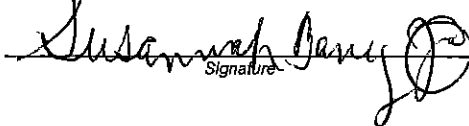
\* A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

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

Baker Tilly Virchow Krause, LLP

Name of Audit Firm (print)

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

  
Signature

12/19/2017  
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2016</u>				Equalized Assessed Valuation (EAV):				1,842,786,607				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.026433		+ 0.003119		+ 0.000582		= 0.030130		0.000000				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	70,568,546		69,632,457		936,089		65,724,756						
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	<b>C. Short-Term Debt **</b>												
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	<b>D. Long-Term Debt</b>												
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,		127,152,276										
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 42,288,264										
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1																	
2																	
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
11																	
12																	
13																	
14																	
15																	
16																	
17																	
18																	
19																	
20																	
21																	
22																	
23																	
24																	
25																	
26																	
27																	
28																	
29																	
30																	
31																	
32																	
33																	
34																	
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	

**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>

<b>District Name:</b>	Arlington Heights School District 25
<b>District Code:</b>	05-016-0250-02
<b>County Name:</b>	Cook County

<b>1. Fund Balance to Revenue Ratio:</b>																	
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:D61, C:D65, C:D69 and C:D73)																	
<b>2. Expenditures to Revenue Ratio:</b>																	
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)																	
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)																	
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)																	
(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)																	
Possible Adjustment:																	
<b>3. Days Cash on Hand:</b>																	
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)																	
<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>																	
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)																	
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)																	
<b>5. Percent of Long-Term Debt Margin Remaining:</b>																	
Long-Term Debt Outstanding (P3, Cell H37)																	
Total Long-Term Debt Allowed (P3, Cell H31)																	

<b>Total</b>	65,724,756.00	<b>Ratio</b>	0.931	<b>Score</b>	4
Funds 10, 20, 40, 70 + (50 if negative)				<b>Weight</b>	0.35
Funds 10, 20, 40, & 70,	70,568,546.00			<b>Value</b>	1.40
Minus Funds 10 & 20	0.00				
<b>Total</b>	69,632,457.00	<b>Ratio</b>	0.987	<b>Score</b>	4
Funds 10, 20 & 40				<b>Adjustment</b>	0
Funds 10, 20, 40 & 70,	70,568,546.00			<b>Weight</b>	0.35
Minus Funds 10 & 20	0.00			<b>Value</b>	1.40
<b>Total</b>	74,307,970.00	<b>Days</b>	364.17	<b>Score</b>	4
Funds 10, 20, 40 & 70				<b>Weight</b>	0.10
Funds 10, 20, 40 divided by 360	193,423.48			<b>Value</b>	0.40
<b>Total</b>	47,194,686.40	<b>Percent</b>	100.00	<b>Score</b>	4
Funds 10, 20 & 40				<b>Weight</b>	0.10
(.85 x EAV) x Sum of Combined Tax Rates	0.00			<b>Value</b>	0.40
<b>Total</b>	42,286,264.00	<b>Percent</b>	66.74	<b>Score</b>	3
Funds 10, 20 & 40				<b>Weight</b>	0.10
(.85 x EAV) x Sum of Combined Tax Rates	127,152,275.88			<b>Value</b>	0.30
<b>Total Profile Score:</b>					<b>3.90 *</b>

**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	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		45,169,553	4,896,537	1,277,908	1,263,619	1,754,060	4,419,838	22,854,980	201,749	807,880
5	Investments	120	70,067	8,880	2,372	1,765	3,256	165	42,559	377	1,500
6	Taxes Receivable	130	23,087,969	2,677,086	1,819,536	499,114	988,228	0	0	175,279	122,510
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	2,149,076	0	0	664,993	0	0	0	0	0
9	Other Receivables	160	0	337,501	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	30,689	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	<b>Total Current Assets</b>		70,476,665	7,919,984	3,099,816	2,429,491	2,755,544	4,420,003	22,897,549	408,094	931,890
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	353,223	371,648	0	390,777	0	4,788,494	0	30	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	6,929,021	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	6,440	30	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	24,985,942	4,130,243	1,819,536	831,609	988,228	0	0	175,279	122,510
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	<b>Total Current Liabilities</b>		32,274,626	4,501,921	1,819,536	1,222,386	988,228	4,788,494	0	175,309	122,510
35	<b>LONG-TERM LIABILITIES (600)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>		0	0	0	0	0	0	0	232,785	0
38	Reserved Fund Balance	714									
39	Unreserved Fund Balance	730	38,202,039	3,418,063	1,280,280	1,207,105	1,757,316	(368,491)	22,897,549	0	809,380
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		70,476,665	7,919,984	3,099,816	2,429,491	2,755,544	4,420,003	22,897,549	408,094	931,890



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) <sup>1</sup>		354,516		
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		354,516		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		1,060,199	
17	Building & Building Improvements	230		146,277,999	
18	Site Improvements & Infrastructure	240		0	
19	Capitalized Equipment	250		12,719,638	
20	Construction in Progress	260		13,158,051	
21	Amount Available in Debt Service Funds	340			1,280,280
22	Amount to be Provided for Payment on Long-Term Debt	350			41,007,984
23	Total Capital Assets			173,215,887	42,288,264
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493			
34	Total Current Liabilities		354,516		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			42,288,264
37	Total Long-Term Liabilities				42,288,264
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			173,215,887	
41	Total Liabilities and Fund Balance		354,516	173,215,887	42,288,264

**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
<b>3 RECEIPTS/REVENUES</b>										
<b>4 LOCAL SOURCES</b>										
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO	1000	51,920,739	8,814,850	3,395,535	1,061,962	2,121,465	36,719	184,783	376,436	249,018
5 ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
6 STATE SOURCES	3000	4,780,279	0	0	1,322,333	0	0	0	0	0
7 FEDERAL SOURCES	4000	2,468,169	0	0	15,431	0	0	0	0	0
8 Total Direct Receipts/Revenues		59,169,187	8,814,850	3,395,535	2,399,726	2,121,465	36,719	184,783	376,436	249,018
9 Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	29,819,470								
10 Total Receipts/Revenues		88,988,657	8,814,850	3,395,535	2,399,726	2,121,465	36,719	184,783	376,436	249,018
<b>11 DISBURSEMENTS/EXPENDITURES</b>										
12 Instruction	1000	39,560,867				904,396				
13 Support Services	2000	19,626,062	5,473,127		2,407,765	1,115,899	25,019,477		329,642	0
14 Community Services	3000	591,838	0		0	45,053				
15 Payments to Other Districts & Governmental Units	4000	1,972,798	0	0	0	0				
16 Debt Service	5000	0	0	3,640,557	0	0			0	0
17 Total Direct Disbursements/Expenditures		61,751,565	5,473,127	3,640,557	2,407,765	2,065,348	25,019,477		329,642	0
18 Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	29,819,470	0	0	0	0	0		0	0
19 Total Disbursements/Expenditures		91,571,035	5,473,127	3,640,557	2,407,765	2,065,348	25,019,477		329,642	0
20 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		(2,582,378)	3,341,723	(245,022)	(8,039)	56,117	(24,982,758)	184,783	46,794	249,018
<b>21 OTHER SOURCES/USES OF FUNDS</b>										
<b>22 OTHER SOURCES OF FUNDS (7000)</b>										
<b>23 PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24 Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25 Abatement of the Working Cash Fund <sup>12</sup>	7110	0	21,764,607	0	0	0	0		0	0
26 Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27 Transfer Among Funds	7130	0	0	0	0	0	0		0	0
28 Transfer of Interest	7140	0	0	0	0	0	0		0	0
29 Transfer from Capital Project Fund to O&M Fund	7150		0					0	0	0
30 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund <sup>4</sup>	7160		0							
31 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
<b>32 SALE OF BONDS (7200)</b>										
33 Principal on Bonds Sold	7210	0	0	0	0			27,650,000	0	0
34 Premium on Bonds Sold	7220	0	0	350,374	0			4,290,248	0	0
35 Accrued Interest on Bonds Sold	7230	0	0	0	0			0	0	0
36 Sale or Compensation for Fixed Assets <sup>6</sup>	7300	0	0	0	0	0	0		0	0
37 Transfer to Debt Service to Pay Principal on Capital Leases	7400			35,874						
38 Transfer to Debt Service to Pay Interest on Capital Leases	7500			4,458						
39 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41 Transfer to Capital Projects Fund	7800			0						
42 ISBE Loan Proceeds	7900	0	0	0	0	0	25,045,479			0
43 Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0		0	0
44 Total Other Sources of Funds		0	21,764,607	390,706	0	0	25,045,479	31,940,248	0	0
<b>45 OTHER USES OF FUNDS (8000)</b>										

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER**  
**SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 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											
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110									
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120									
49	Transfer Among Funds	8130	0	0					21,764,807		
50	Transfer of Interest	8140	0	0	0				0		
51	Transfer from Capital Project Fund to O&M Fund	8150								0	
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									
54	Taxes Pledged to Pay Principal on Capital Leases	8410									0
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									0
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	35,874	0							
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	4,458	0							
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8640	0	25,045,479							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0							
75	Other Uses Not Classified Elsewhere	8990	0	0							
76	Total Other Uses of Funds		40,332	25,045,479					0	0	0
77	Total Other Sources/Uses of Funds		(40,332)	(3,280,872)	390,706	0	0	0	21,764,807	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(2,622,710)	60,851	145,684	(8,039)	56,117	62,721	10,360,424	48,794	249,018
79	Fund Balances - July 1, 2016		40,824,749	3,357,212	1,134,596	1,215,144	1,701,199	(431,212)	12,537,125	185,991	560,362
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2017		38,202,039	3,418,063	1,280,280	1,207,105	1,757,316	(369,491)	22,897,549	232,785	809,380

**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
<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
Designated Purposes Levies (1110-1120) <sup>7</sup>	1100									
Leasing Purposes Levy <sup>8</sup>	1130	48,157,731	6,307,269	3,383,531	978,542	910,172	0	0	351,142	243,690
Special Education Purposes Levy	1140	755,757	0	0	0	0	0	0	0	0
FICA/Medicare Only Purposes Levies	1150					1,176,283	0			
Area Vocational Construction Purposes Levy	1160		0	0						
Summer School Purposes Levy	1170	0	0	0						
Other Tax Levies (Describe & Itemize)	1190									
Total Ad Valorem Taxes Levied By District		48,913,488	6,307,269	3,383,531	978,542	2,086,455	0	0	351,142	243,690
<b>PAYMENTS IN LIEU OF TAXES</b>										
Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
Corporate Personal Property Replacement Taxes <sup>9</sup>	1230	0	1,143,522	0	0	20,000	0	0	0	0
Other Payments in Lieu of Taxes (Describe & Itemize)	1280	0	0	0	0	0	0	0	0	0
Total Payments in Lieu of Taxes		0	1,143,522	0	0	20,000	0	0	0	0
<b>TUITION</b>										
Regular - Tuition from Pupils or Parents (In State)	1300	80,591								
Regular - Tuition from Other Districts (In State)	1311	0								
Regular - Tuition from Other Sources (In State)	1312	0								
Regular - Tuition from Other Sources (Out of State)	1313	0								
Summer Sch - Tuition from Pupils or Parents (In State)	1314	0								
Summer Sch - Tuition from Pupils or Parents (Out of State)	1321	69,725								
Summer Sch - Tuition from Other Districts (In State)	1322	0								
Summer Sch - Tuition from Other Sources (In State)	1323	0								
Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
CTE - Tuition from Pupils or Parents (In State)	1331	0								
CTE - Tuition from Other Districts (In State)	1332	0								
CTE - Tuition from Other Sources (In State)	1333	0								
CTE - Tuition from Other Sources (Out of State)	1334	0								
Special Ed - Tuition from Pupils or Parents (In State)	1341	113,660								
Special Ed - Tuition from Other Districts (In State)	1342	0								
Special Ed - Tuition from Other Sources (In State)	1343	0								
Special Ed - Tuition from Other Sources (Out of State)	1344	0								
Adult - Tuition from Pupils or Parents (In State)	1351	0								
Adult - Tuition from Other Districts (In State)	1352	0								
Adult - Tuition from Other Sources (In State)	1353	0								
Adult - Tuition from Other Sources (Out of State)	1354	0								
Total Tuition		263,976								
<b>TRANSPORTATION FEES</b>										
Regular - Transp Fees from Pupils or Parents (In State)	1400				20,852					
Regular - Transp Fees from Other Districts (In State)	1411				0					
Regular - Transp Fees from Other Sources (In State)	1412				0					
Regular - Transp Fees from Other Sources (Out of State)	1413				60,530					
Regular Transp Fees from Co-curricular Activities (In State)	1415				0					
Regular Transp Fees from Other Sources (Out of State)	1416				0					
Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
CTE - Transp Fees from Pupils or Parents (In State)	1431				0					

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 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											
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					81,382					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	349,333	50,415	12,004	0	14,932	67	184,783	1,416	5,328
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		349,333	50,415	12,004	0	14,932	67	184,783	1,416	5,328
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	728,875								
70	Sales to Pupils - Breakfast	1612	1,270								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	341,811								
73	Sales to Adults	1620	14,538								
74	Other Food Service (Describe & Itemize)	1650	741,042								
75	Total Food Service		1,827,536								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0								
79	Fees	1720	54,264	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1750	0	0							
82	Total District/School Activity Income		54,264	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	304,754								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1828	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		304,754								
94	OTHER REVENUE FROM LOCAL SOURCES	1900		1,016,033							
95	Rentals	1910	0								
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	3,000	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0							
99	Refund of Prior Years Expenditures	1950	19,342	0	0	205	78	0		23,878	0
100	Payments of Surplus Monies from TIF Districts	1960	54,145	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0

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

	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
1											
2											
103	School Facility Occupation Tax Proceeds	1993			0						
104	Payment from Other Districts	1991	0	0	0						
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	10,135	0	0	0				
107	Other Local Revenues (Describe & Itemize)	1999	133,901	284,476	0	1,833	0	36,652	0	0	0
108	Total Other Revenue from Local Sources		207,388	1,313,644	0	2,038	78	36,652	0	23,878	0
109	Total Receipts/Revenues from Local Sources	1000	51,920,739	8,814,850	3,395,535	1,061,962	2,121,465	36,719	184,783	376,436	249,018
<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>											
110											
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>											
115											
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	General State Aid - Sec. 18-8.05	3001	2,360,022	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		2,360,022	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	313,136			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	642,582								
126	Special Education - Personnel	3110	1,403,406	0							
127	Special Education - Orphanage - Individual	3120	0								
128	Special Education - Orphanage - Summer Individual	3130	0								
129	Special Education - Summer School	3145	0								
130	Special Education - Other (Describe & Itemize)	3199	0	0							
131	Total Special Education		2,359,124	0							
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0							
134	CTE - Secondary Program Improvement (CTEI)	3220	0	0							
135	CTE - WEECEP	3225	0	0							
136	CTE - Agriculture Education	3235	0	0							
137	CTE - Instructor Practicum	3240	0	0							
138	CTE - Student Organizations	3270	0	0							
139	CTE - Other (Describe & Itemize)	3299	0	0							
140	Total Career and Technical Education		0	0							
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	60,239								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0								
144	Total Bilingual Ed		60,239								

**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	3380	894								
146	School Breakfast Initiative	3366	0	0			0				
147	Driver Education	3370	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		15,597	0				
152	Transportation - Special Education	3510	0	0		1,306,736	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation					1,322,333	0				
155	Learning Improvement - Change Grants	3610	0	0							
156	Scientific Literacy	3660	0	0			0				
157	Tuuant Alternative/Optional Education	3695	0	0			0				
158	Early Childhood - Block Grant	3705	0	0			0				
159	Reading Improvement Block Grant	3715	0	0			0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0	0			0				
161	Continued Reading Improvement Block Grant	3725	0	0			0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0	0			0				
163	Chicago General Education Block Grant	3766	0	0			0				
164	Chicago Educational Services Block Grant	3767	0	0			0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0		0				0
166	Technology - Technology for Success	3780	0	0	0		0				0
167	State Charter Schools	3815	0	0			0				
168	Extended Learning Opportunities - Summer Bridges	3825	0	0			0				
169	Infrastructure Improvements - Planning/Construction	3920		0							
170	School Infrastructure - Maintenance Projects	3925		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		2,420,257			1,322,333					
173	Total Receipts from State Sources	3000	4,780,279			1,322,333					
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							
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0			0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		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				
188	Title VI - District Projects	4105	0	0			0				

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

1	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
2											
189	Title VI - Rural Education Initiative (REI)	4107	0	0	0	0	0				
190	Title VI - Other (Describe & Itemize)	4199	0	0	0	0	0				
191	Total Title VI		0	0	0	0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up Expansion	4200	0	0	0	0	0				
194	National School Lunch Program	4210	282,819	0	0	0	0				
195	Special Milk Program	4215	0	0	0	0	0				
196	School Breakfast Program	4220	8,098	0	0	0	0				
197	Summer Food Service Program	4225	0	0	0	0	0				
198	Child Adult Care Food Program	4226	0	0	0	0	0				
199	Fresh Fruits & Vegetables	4240	0	0	0	0	0				
200	Food Service - Other (Describe & Itemize)	4299	0	0	0	0	0				
201	Total Food Service		290,917	0	0	0	0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	331,215	0	0	0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0	0	0	0				
205	Title I - Comprehensive School Reform	4332	0	0	0	0	0				
206	Title I - Reading First	4334	0	0	0	0	0				
207	Title I - Even Start	4335	0	0	0	0	0				
208	Title I - Reading First SEA Funds	4337	0	0	0	0	0				
209	Title I - Migrant Education	4340	0	0	0	0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0	0	0	0				
211	Total Title I		331,215	0	0	0	0				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0	0	0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0	0	0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0	0	0	0				
216	Total Title IV		0	0	0	0	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600	27,063	0	0	0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0	0	0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	1,140,365	0	0	0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	365,948	0	0	0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0	0	0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0	0	0	0				
224	Total Federal - Special Education		1,533,376	0	0	0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title IIIE - Tech Prep	4770	0	0	0	0	0				
227	CTE - Other (Describe & Itemize)	4799	0	0	0	0	0				
228	Total CTE - Perkins		0	0	0	0	0				
229	Federal - Adult Education	4810	0	0	0	0	0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0				
231	ARRA - Title I - Low Income	4851	0	0	0	0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0				
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0				
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0				
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0				
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0				
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0				
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0				
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0				
240	ARRA - McKinney - Vento Homeless Education	4862	0	0	0	0	0				



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

	A Description (Enter Whole Dollars)	B Acct #	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash	J (80) Tort	K (90) Fire Prevention & Safety
1											
2											
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0	0		0	0
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Compellive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	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
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0	0	0	0	0	0		0	0
261	Race to the Top - Preschool Expansion Grant	4902	0	0	0	0	0	0		0	0
262	Advanced Placement Fee/International Baccalaureate	4904	0	0	0	0	0	0		0	0
263	Title III - Immigrant Education Program (IEP)	4905	12,850	0	0	0	0	0		0	0
264	Title III - Language Inst Program - Limited Eng (LI/LEP)	4909	15,902	0	0	15,431	0	0		0	0
265	Learn & Serve America	4910	0	0	0	0	0	0		0	0
266	McKinney Education for Homeless Children	4920	0	0	0	0	0	0		0	0
267	Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0		0	0
268	Title II - Teacher Quality	4932	110,017	0	0	0	0	0		0	0
269	Federal Charter Schools	4960	0	0	0	0	0	0		0	0
270	Medicaid Matching Funds - Administrative Outreach	4991	32,160	0	0	0	0	0		0	0
271	Medicaid Matching Funds - Fee-for-Service Program	4992	27,205	0	0	0	0	0		0	0
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	114,527	0	0	0	0	0		0	0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		2,468,169	0	0	15,431	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	2,468,169	0	0	15,431	0	0	0	0	0
275	Total Direct Receipts/Revenues		59,169,187	8,814,850	3,395,535	2,399,726	2,121,465	36,719	184,783	376,436	249,018

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (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
2												
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	21,129,065	3,443,085	240,042	1,300,898	186,179	39,355	0	48,448	26,387,072	26,864,948
6	Tuition Payment to Charter Schools	1115			0	0			0	0	0	0
7	Pre-K Programs	1125	0	0		0	0	0	0	0	0	0
8	Special Education Programs (Functions 1200-1220)	1200	6,699,266	1,418,877	31,970	161,012	25,640	0	0	0	8,336,765	8,539,985
9	Special Education Programs Pre-K	1225	718,884	75,740	283	6,377	0	0	0	0	803,090	803,090
10	Remedial and Supplemental Programs K-12	1250	574,256	138,613	0	0	0	0	0	0	712,869	701,466
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
14	Interscholastic Programs	1500	149,490	2,039	11,667	4,331	525	4,153	0	0	172,205	174,681
15	Summer School Programs	1600	231,015	5,371	5,733	12,320	0	0	0	0	254,439	216,700
16	Gifted Programs	1650	710,492	58,842	0	1,110	0	0	0	0	770,444	817,986
17	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
18	Bilingual Programs	1800	1,135,147	180,321	11,867	19,975	0	0	0	0	1,347,310	1,435,673
19	Tuant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
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						778,479			778,479	681,113
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	Tuants Alternative/Optional Ed Progmns - Private Tuition	1922										
33	Total Instruction <sup>16</sup>	1000	31,347,615	5,322,888	301,562	1,506,023	212,344	821,987	0	48,448	39,560,867	40,237,642
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	1,142,618	130,059	335	2,202	0	0	0	0	1,275,214	1,311,200
37	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0
38	Health Services	2130	543,811	90,749	20,873	12,711	0	0	0	0	668,144	617,352
39	Psychological Services	2140	609,757	62,908	43,956	5,155	0	0	0	0	721,776	795,780
40	Speech Pathology & Audiology Services	2150	1,460,126	223,548	21,305	11,205	0	0	0	0	1,716,184	1,745,250
41	Other Support Services - Pupils (Describe & Itemize)	2190	423,940	3,639	7,674	28,355	0	0	0	0	463,608	480,279
42	Total Support Services - Pupils	2100	4,180,252	510,903	94,143	59,628	0	0	0	0	4,844,926	4,929,861
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	1,726,895	233,082	210,504	161,564	0	503	0	0	2,332,548	2,318,599
45	Educational Media Services	2220	1,599,401	312,739	296,147	1,247,279	793,053	0	0	0	4,248,619	4,283,281
46	Assessment & Testing	2230	88,302	23,130	409	162,253	0	0	0	0	274,094	289,475
47	Total Support Services - Instructional Staff	2200	3,414,598	568,951	507,060	1,571,096	793,053	503	0	0	6,855,261	6,871,355
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	0	185,939	353	0	12,512	0	0	198,804	217,620
50	Executive Administration Services	2320	322,276	37,446	6,134	4,147	0	6,315	0	0	376,318	380,960
51	Special Area Administration Services	2330	501,429	90,063	14,240	904	0	499	0	0	607,135	632,930
52	Tort Immunity Services	2360 - 2370	0	0	24,173	0	0	0	0	0	24,173	0
53	Total Support Services - General Administration	2300	823,705	127,509	230,486	5,404	0	19,326	0	0	1,206,430	1,231,510

**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	2,595,572	578,215	25,760	40,949	0	0	0	0	3,240,496	3,235,147
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	2,595,572	578,215	25,760	40,949	0	0	0	0	3,240,496	3,235,147
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	250,890	55,352	3,165	0	0	1,085	0	0	310,492	314,510
60	Fiscal Services	2520	163,177	11,799	97,536	31,221	967	0	0	0	304,699	426,920
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	642,779	33,967	28,889	674,122	52,158	0	0	0	1,431,915	1,421,005
64	Internal Services	2570	0	0	75,685	40,488	0	0	0	0	116,173	112,240
65	Total Support Services - Business	2500	1,056,846	101,118	205,274	745,831	53,125	1,085	0	0	2,163,279	2,274,675
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	68,340	8,475	22,349	489	0	0	0	0	99,653	94,120
70	Staff Services	2640	1,015,631	88,948	61,264	50,539	0	(355)	0	0	1,216,017	1,276,539
71	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0
72	Total Support Services - Central	2600	1,083,971	97,423	83,603	51,028	0	(355)	0	0	1,315,670	1,370,659
73	Other Support Services (Describe & Itemize)	2690	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	13,154,944	1,984,119	1,146,326	2,473,936	846,178	20,559	0	0	19,626,062	19,913,207
75	COMMUNITY SERVICES (ED)	3000	274,701	31,240	0	285,897	0	0	0	0	591,838	629,479
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110			0			13,409			13,409	0
79	Payments for Special Education Programs	4120			0			120,974			120,974	128,390
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for GTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
84	Total Payments to Other Govt Units (In-State)	4100			0			134,383			134,383	128,390
85	Payments for Regular Programs - Tuition	4210						1,838,415			1,838,415	2,016,720
86	Payments for Special Education Programs - Tuition	4220						0			0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for GTE Programs - Tuition	4240						0			0	0
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units - Tuition (In State)	4200						1,838,415			1,838,415	2,016,720
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 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
97	Payments for Community College Program - Transfers	4370										0
98	Payments for Other Programs - Transfers	4380										0
99	Other Payments to In-State Govt Units - Transfers	4390			0							0
100	Total Payments to Other Govt Units - Transfers (In-State)	4300			0							0
101	Payments to Other Govt Units (Out-of-State)	4400			0							0
102	Total Payments to Other Govt Units	4000			0							0
103	DEBT SERVICES (ED)	6000						1,972,798			1,972,798	2,147,110
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110										0
106	Tax Anticipation Notes	5120										0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
108	State Aid Anticipation Certificates	5140										0
109	Other Interest on Short-Term Debt	5150										0
110	Total Interest on Short-Term Debt	5100										0
111	Debt Services - Interest on Long-Term Debt	5200										0
112	Total Debt Services	5000										0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		44,777,260	7,338,247	1,447,988	4,265,856	1,058,522	2,815,344	0	48,448	61,751,565	100,000
115	Excess (Deficiency) of Receipts/Revenues Over											53,027,438
116	Disbursements/Expenditures										(2,582,378)	
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	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	182,003	0	0	0	0	0	182,003	156,398
124	Operation & Maintenance of Plant Services	2540	2,288,843	392,320	1,119,353	1,129,399	120,769	0	0	10,280	5,060,964	5,216,995
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560										0
127	Total Support Services - Business	2600	2,288,843	392,320	1,301,356	1,129,399	120,769	0	0	10,280	5,242,967	5,373,383
128	Other Support Services (Describe & Itemize)	2900	0	0	230,160	0	0	0	0	0	230,160	210,000
129	Total Support Services	2000	2,288,843	392,320	1,531,516	1,129,399	120,769	0	0	10,280	5,473,127	5,583,383
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
138	Total Payments to Other Govt Units	4000			0						0	0
139	DEBT SERVICES (O&M)	6000										0
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110									0	0
142	Tax Anticipation Notes	5120									0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 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
144	State Aid Anticipation Certificates	5140									0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
146	Total Debt Service - Interest on Short-Term Debt	5100									0	0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
148	Total Debt Services	5000									0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000									0	0
150	Total Direct Disbursements/Expenditures		2,288,843	382,320	1,531,516	1,129,399	120,769	0	0	10,280	5,473,127	5,583,393
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/											
152											3,341,723	
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	0
155	DEBT SERVICES (DS)	5000									0	0
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110									0	0
158	Tax Anticipation Notes	5120									0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
160	State Aid Anticipation Certificates	5140									0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
162	Total Debt Services - Interest On Short-Term Debt	5100									0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300						1,045,775			1,045,775	592,650
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400						2,255,874			2,255,874	2,220,000
166	Total Debt Services	5000			0	0		338,908			338,908	0
167	PROVISION FOR CONTINGENCIES (DS)	6000			0			3,640,557			3,640,557	2,812,650
168	Total Disbursements/Expenditures				0			3,640,557			3,640,557	2,812,650
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(245,022)	
170												
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	0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	44,435	12,908	2,279,500	70922	0	0	0	0	2,407,765	2,426,125
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	Total Support Services	2000	44,435	12,908	2,279,500	70922	0	0	0	0	2,407,765	2,426,125
179	COMMUNITY SERVICES (TR)	3000	0	0	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 (Describe & Itemize)	4190			0			0			0	0
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 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	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										0
189	Total Payments to Other Govt Units	4000			0						0	0
190					0							0
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110										0
194	Tax Anticipation Notes	5120										0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
196	State Aid Anticipation Certificates	5140										0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
198	Total Debt Services - Interest On Short-Term Debt	5100										0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										0
200	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM	5300										0
201	DEBT (Lease/Purchase Principal Retired) <sup>11</sup>											0
202	DEBT SERVICES - OTHER (Describe & Itemize)	5400										0
203	Total Debt Services	5000										0
204	PROVISION FOR CONTINGENCIES (TR)	6000										0
205	Total Disbursements/ Expenditures		44,435	12,908	2,279,500	70922	0	0	0	0	2,407,765	2,428,125
206	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(8,039)	
207	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		269,534							269,534	307,200
210	Pre-K Programs	1125		0							0	13,300
211	Special Education Programs (Functions 1200-1220)	1200		540,160							540,160	550,500
212	Special Education Programs - Pre-K	1225		44,516							44,516	45,700
213	Remedial and Supplemental Programs - K-12	1250		7,350							7,350	8,800
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		0							0	0
217	Interscholastic Programs	1500		3,217							3,217	3,300
218	Summer School Programs	1600		12,071							12,071	12,700
219	Gifted Programs	1650		8,862							8,862	9,800
220	Driver's Education Programs	1700		0							0	0
221	Bilingual Programs	1800		18,686							18,686	29,100
222	Tuants' Alternative & Optional Programs	1900		0							0	0
223	Total Instruction	1000		904,396							904,396	980,400
224	<b>SUPPORT SERVICES (MR/SS)</b>	2000										
225	<b>SUPPORT SERVICES - PUPILS</b>											
226	Attendance & Social Work Services	2110		14,174							14,174	17,350
227	Guidance Services	2120		0							0	0
228	Health Services	2130		59,515							59,515	62,900
229	Psychological Services	2140		8,307							8,307	10,200
230	Speech Pathology & Audiology Services	2150		18,316							18,316	16,900
231	Other Support Services - Pupils (Describe & Itemize)	2160		17,975							17,975	25,100
232	Total Support Services - Pupils	2100		118,287							118,287	122,450
233	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
234	Improvement of Instruction Services	2210		35,647							35,647	41,270
235	Educational Media Services	2220		151,098							151,098	159,600
236	Assessment & Testing	2230		1,071							1,071	1,300
237	Total Support Services - Instructional Staff	2200		187,816							187,816	202,170

**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	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
238	Board of Education Services	2310		0							0	0
239	Executive Administration Services	2320		20,526							20,526	19,300
240	Service Area Administrative Services	2330		21,032							21,032	22,000
241	Claims Paid from Self Insurance Fund	2361		0							0	0
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
243	Unemployment Insurance Payments	2363		0							0	0
244	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
245	Risk Management and Claims Services Payments	2365		0							0	0
246	Judgment and Settlements	2366		0							0	0
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
248	Reciprocal Insurance Payments	2368		0							0	0
249	Legal Services	2369		0							0	0
250	<b>Total Support Services - General Administration</b>	2300		41,558							41,558	41,300
251												
252	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253	Office of the Principal Services	2410		149,162							149,162	160,400
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	<b>Total Support Services - School Administration</b>	2400		149,162							149,162	160,400
256												
257	<b>SUPPORT SERVICES - BUSINESS</b>											
258	Direction of Business Support Services	2510		17,418							17,418	17,800
259	Fiscal Services	2520		31,241							31,241	30,700
260	Facilities Acquisition & Construction Services	2530		0							0	0
261	Operation & Maintenance of Plant Services	2540		398,820							398,820	442,700
262	Pupil Transportation Services	2550		7,302							7,302	8,700
263	Food Services	2560		103,324							103,324	113,400
264	Internal Services	2570		0							0	0
265	<b>Total Support Services - Business</b>	2500		558,105							558,105	613,300
266												
267	<b>SUPPORT SERVICES - CENTRAL</b>											
268	Direction of Central Support Services	2610		0							0	0
269	Planning, Research, Development, & Evaluation Services	2620		0							0	0
270	Information Services	2630		13,280							13,280	13,600
271	Staff Services	2640		47,691							47,691	53,600
272	Data Processing Services	2650		0							0	0
273	<b>Total Support Services - Central</b>	2600		60,971							60,971	67,200
274	Other Support Services (Describe & Itemize)	2900		0							0	0
275	<b>Total Support Services</b>	2000		1,115,899							1,115,899	1,206,820
276												
277	<b>COMMUNITY SERVICES (MR/SS)</b>	3000		45,053							45,053	46,400
278	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	4000		0							0	0
279	Payments for Special Education Programs	4120		0							0	0
280	Payments for CTE Programs	4140		0							0	0
281	<b>Total Payments to Other Govt Units</b>	4000		0							0	0
282												
283	<b>DEBT SERVICES (MR/SS)</b>	5000										
284	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
285	Tax Anticipation Warrants	5110		0							0	0
286	Tax Anticipation Notes	5120		0							0	0
287	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)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1											
2											
284	State Aid Anticipation Certificates										0
285	Other (Describe & Itemize)										0
286	Total Debt Services - Interest										0
287	PROVISION FOR CONTINGENCIES (MR/SS)										0
288	Total Disbursements/Expenditures		2,065,348							2,065,348	2,233,620
289	Excess (Deficiency) of Receipts/Revenues Over										
290	Disbursements/Expenditures										
291	60 - CAPITAL PROJECTS (CP)										
292	SUPPORT SERVICES (CP)										
293	SUPPORT SERVICES - BUSINESS										
294	Facilities Acquisition and Construction Services			4,662,117	13,984	20,343,376	0	0	0	25,019,477	40,436,984
295	Other Support Services (Describe & Itemize)		0	0	0	0	0	0	0	0	0
296	Total Support Services		0	4,662,117	13,984	20,343,376	0	0	0	25,019,477	40,436,984
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)										
298	PAYMENTS TO OTHER GOVT UNITS (In-State)										
299	Payments to Other Govt Units (In-State)			0						0	0
300	Payments for Special Education Programs			0						0	0
301	Payments for CTE Programs			0						0	0
302	Other Payments to In-State Govt Units (Describe & Itemize)			0						0	0
303	Total Payments to Other Govt Units			0						0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)										0
305	Total Disbursements/Expenditures		0	4,662,117	13,984	20,343,376	0	0	0	25,019,477	40,436,984
306	Excess (Deficiency) of Receipts/Revenues Over										
307	Disbursements/Expenditures									(24,982,758)	
308	70 - WORKING CASH (WC)										
309											
310	80 - TORT FUND (TF)										
311	SUPPORT SERVICES - GENERAL ADMINISTRATION										
312	Claims Paid from Self Insurance Fund		0	0	0	0	0	0	0	0	0
313	Workers' Compensation or Workers' Occupation Disease Acts		0	0	0	0	0	0	0	0	0
314	Unemployment Insurance Payments		0	329,642	0	0	0	0	0	329,642	360,000
315	Insurance Payments (Regular or Self-Insurance)		0	0	0	0	0	0	0	0	0
316	Risk Management and Claims Services Payments		0	0	0	0	0	0	0	0	0
317	Judgment and Settlements		0	0	0	0	0	0	0	0	0
318	Educational, Inspectional, Supervisory Services Related to Loss		0	0	0	0	0	0	0	0	0
319	Prevention or Reduction		0	0	0	0	0	0	0	0	0
320	Reciprocal Insurance Payments		0	0	0	0	0	0	0	0	0
321	Legal Services		0	0	0	0	0	0	0	0	0
322	Property Insurance (Buildings & Grounds)		0	0	0	0	0	0	0	0	0
323	Vehicle Insurance (Transportation)		0	0	0	0	0	0	0	0	0
324	Total Support Services - General Administration		0	329,642	0	0	0	0	0	329,642	360,000
325	DEBT SERVICES (TF)										
326	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT										
327	Tax Anticipation Warrants									0	0
328	Corporate Personal Prop. Repl. Tax Anticipation Notes									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	5150										0
2	5000										0
328	Other Interest or Short-Term Debt										0
329	Total Debt Services - Interest on Short-Term Debt										0
330	PROVISIONS FOR CONTINGENCIES (TF)										
331	Total Disbursements/Expenditures										
332	Excess (Deficiency) of Receipts/Revenues Over	0	0	329,642	0	0	0	0	0	329,642	360,000
333										46,794	
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)										
335	SUPPORT SERVICES (FP&S)										
336	SUPPORT SERVICES - BUSINESS										
337	Facilities Acquisition & Construction Services	0	0	0	0	0	0	0	0	0	700,000
338	Operation & Maintenance of Plant Services	0	0	0	0	0	0	0	0	0	0
339	Total Support Services - Business	0	0	0	0	0	0	0	0	0	700,000
340	Other Support Services (Describe & Itemize)	0	0	0	0	0	0	0	0	0	0
341	Total Support Services	0	0	0	0	0	0	0	0	0	700,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)										
343	Other Payments to In-State Govt. Units (Describe & Itemize)										
344	Total Payments to Other Govt Units										
345	DEBT SERVICES (FP&S)										
346	DEBT SERVICES-INTEREST ON SHORT-TERM DEBT										
347	Tax Anticipation Warrants										
348	Other Interest on Short-Term Debt (Describe & Itemize)										
349	Total Debt Service - Interest on Short-Term Debt										
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT										
351	Debt Service - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)										
352	Total Debt Service										
353	PROVISION FOR CONTINGENCIES (FP&S)										
354	Total Disbursements/Expenditures	0	0	0	0	0	0	0	0	0	700,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures									249,018	

A						B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS										
1	Description (Enter Whole Dollars)					Taxes Received 7-1-16 Thru 6-30-17 (from 2015 Levy & Prior Levies) *	Taxes Received (from the 2016 Levy)	Taxes Received (from 2015 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2016 Levy)	Estimated Taxes Due (from the 2016 Levy) (Column E - C)
2										
3										
4	Educational					48,157,731	25,049,391	23,108,340	48,710,601	23,661,210
5	Operations & Maintenance					6,307,269	2,955,828	3,351,441	5,747,851	2,792,023
6	Debt Services **					3,383,531	2,009,004	1,374,527	3,906,673	1,897,669
7	Transportation					978,542	551,087	427,455	1,071,634	520,547
8	Municipal Retirement					910,172	485,958	424,214	944,986	459,028
9	Capital Improvements					0		0		0
10	Working Cash					0		0		0
11	Tort Immunity					351,142	185,366	165,776	360,459	175,093
12	Fire Prevention & Safety					243,690	135,267	108,423	263,038	127,771
13	Leasing Levy					0		0		0
14	Special Education					755,757	450,889	304,868	876,791	425,902
15	Area Vocational Construction					0		0		0
16	Social Security/Medicare Only					1,176,283	616,215	560,068	1,198,281	582,066
17	Summer School					0		0		0
18	Other (Describe & Itemize)					0		0		0
19	Totals					62,264,117	32,439,005	29,825,112	63,080,314	30,641,309
20										
21										
22										

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

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

	A	B	C	D	E	F	G	H	I	J	
	SCHEDULE OF SHORT-TERM DEBT										
1											
2	Description (Enter Whole Dollars)										
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX										
4	ANTICIPATION NOTES (CPPRT)										
5	Total CPPRT Notes										
6	TAX ANTICIPATION WARRANTS (TAW)										
7	Educational Fund										
8	Operations & Maintenance Fund										
9	Debt Services - Construction										
10	Debt Services - Working Cash										
11	Debt Services - Refunding Bonds										
12	Transportation Fund										
13	Municipal Retirement/Social Security Fund										
14	Fire Prevention & Safety Fund										
15	Other - (Describe & Itemize)										
16	Total TAWs										
17	TAX ANTICIPATION NOTES (TAN)										
18	Educational Fund										
19	Operations & Maintenance Fund										
20	Fire Prevention & Safety Fund										
21	Other - (Describe & Itemize)										
22	Total TANs										
23	TEACHERS/EMPLOYEES' ORDERS (TIEO)										
24	Total TIEOs (Educational, Operations & Maintenance, & Transportation Funds)										
25	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)										
26	Total GSAACs (All Funds)										
27	OTHER SHORT-TERM BORROWING										
28	Total Other Short-Term Borrowing (Describe & Itemize)										
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											
31	Series 2015, GO Limited School Bonds	06/18/15	9,050,000	6	9,050,000			1,170,000	7,880,000	7,841,432	
32	Series 2016, GO Limited School Bonds	03/16/16	7,725,000	6	7,725,000			1,050,000	6,675,000	6,472,914	
33	Series 2017, GO Limited School Bonds	02/16/17	27,650,000	6		27,650,000			27,650,000	26,812,894	
34	Capital Lease- Ricoh	N/A	181,500	7	119,138			35,874	83,264	80,743	
35									0	0	
36									0	0	
37									0	0	
38									0	0	
39									0	0	
40									0	0	
41									0	0	
42									0	0	
43									0	0	
44									0	0	
45									0	0	
46									0	0	
47									0	0	
48									0	0	
49									0	0	
50									0	0	
51	Each type of debt issued must be identified separately with the amount:										
52	1. Working Cash Fund Bonds									2,255,874	41,007,984
53	2. Funding Bonds										
54	3. Refunding Bonds										
55	4. Fire Prevent, Safety, Environmental and Energy Bonds										
56	5. Tort Judgment Bonds										
57	6. Building Bonds										
58	7. Other Capital Lease										
59	8. Other										
60	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
<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>										
1	<b>Description</b> (Enter Whole Dollars)				<b>Account No</b>	<b>Tort Immunity<sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes<sup>b</sup></b>	<b>Driver Education</b>
2										
3	Cash Basis Fund Balance as of July 1, 2016									
4	<b>RECEIPTS:</b>									
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		755,757			
6	Earnings on Investments				10, 20, 40, 50 or 60-1500					
7	Drivers' Education Fees				10-1970					0
8	School Facility Occupation Tax Proceeds				30 or 60-1983					
9	Driver Education				10 or 20-3370					0
10	Other Receipts (Describe & Itemize on tab "Itemization 32")									
11	Sale of Bonds				10, 20, 40 or 60-7200					
12	<b>Total Receipts</b>					0	755,757	0	0	0
13	<b>DISBURSEMENTS:</b>									
14	Instruction				10 or 50-1000					
15	Facilities Acquisition & Construction Services				20 or 60-2530		755,757			0
16	Tort Immunity Services				10, 20, 40-2360-2370					
17	<b>DEBT SERVICE</b>									
18	Debt Services - Interest on Long-Term Debt				30-5200					
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300					
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400					
21	<b>Total Debt Services</b>								0	
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")									
23	<b>Total Disbursements</b>					0	755,757	0	0	0
24	<b>Ending Cash Basis Fund Balance as of June 30, 2017</b>					0	0	0	0	0
25	<b>Reserved Fund Balance</b>				714					
26	<b>Unreserved Fund Balance</b>				730					
27						0	0	0	0	0
<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES<sup>a</sup></b>										
28										
29	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?									
30	Yes	No	If yes, list in the aggregate the following:							
31	Total Claims Payments:									
32	Total Reserve Remaining:									
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	<b>Expenditures:</b>									
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	<sup>a</sup> Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).									
47										
48	<sup>b</sup> 55 ILCS 5/5-1006.7									

	A	B	C	D	E	F	G	H	I	J	K	L
1	Schedule of Capital Outlay and Depreciation											
	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/16	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
2	Works of Art & Historical Treasures	210				0					0	0
3	Land	220										
4	Non-Depreciable Land	221	1,060,199			1,060,199						1,060,199
5	Depreciable Land	222				0	50		0		0	0
6	Buildings	230										
7	Permanent Buildings	231	125,413,515	20,872,592	8,108	146,277,999	50	47,189,243	2,925,560	68	50,114,735	96,163,264
8	Temporary Buildings	232				0	20		0		0	0
9	Improvements Other than Buildings (Infrastructure)	240				0	20		0		0	0
10	Capitalized Equipment	250										
11	10 Yr Schedule	251	11,681,831	1,146,432	488,725	12,339,538	10	8,081,981	1,233,954	459,807	8,856,128	3,483,410
12	5 Yr Schedule	252	448,602	43,379	111,881	380,100	5	427,996	63,985	111,881	380,100	0
13	3 Yr Schedule	253				0	3		0		0	0
14	Construction in Progress	260	13,509,815	19,873,965	20,225,729	13,158,051	-					13,158,051
15	Total Capital Assets	200	152,113,962	41,936,368	20,834,443	173,215,887		55,699,220	4,223,499	571,756	59,350,963	113,864,924
16	Non-Capitalized Equipment	700				0	10					
17	Allowable Depreciation								4,223,499			

A		B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)					
2	This schedule is completed for school districts only.					
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	\$	61,751,565	
9	O&M	Expenditures 15-22, L150	Total Expenditures		5,473,127	
10	DS	Expenditures 15-22, L166	Total Expenditures		3,640,557	
11	TR	Expenditures 15-22, L204	Total Expenditures		2,407,785	
12	MR/SS	Expenditures 15-22, L288	Total Expenditures		2,065,348	
13	TORT	Expenditures 15-22, L331	Total Expenditures		328,642	
14					Total Expenditures	\$ 76,668,004
15						
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, L228, 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		801,284	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		0	
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		254,439	
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		778,478	
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services		591,838	
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units		1,872,798	
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay		1,058,522	
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		120,769	
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		2,255,874	
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		44,516	
69	MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
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		12,071	
72	MR/SS	Expenditures 15-22, L274, Col K	3000 Community Services		45,053	
73	MR/SS	Expenditures 15-22, L278, Col K	4000 Total Payments to Other Govt Units		0	
74						
75					Total Deductions for OEPP Computation (Sum of Lines 18 - 73)	\$ 7,935,643
76					Total Operating Expenses Regular K-12 (Line 14 minus Line 75)	67,732,381
77					9 Mo ADA from the General State Aid Claimable for 2016-2017 and Payable in 2017-2018 (ISBE 54-33), L12	5,008.36
78					Estimated OEPP (Line 76 divided by Line 77)	\$ 13,528.26
79						

A		B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)						
This schedule is completed for school districts only.						
Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
PER CAPITA TUITION CHARGE						
LESS OFFSETTING RECEIPTS/REVENUES:						
TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	20,852	
TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0	
TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		60,530	
TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0	
TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0	
TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0	
TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0	
TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0	
TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0	
TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0	
ED	Revenues 9-14, L75, Col C	1600	Total Food Service		1,827,536	
ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		54,264	
ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		304,754	
ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0	
ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0	
ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0	
ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0	
ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		1,016,033	
ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0	
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0	
ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0	
ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		2,359,124	
ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		0	
ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		60,239	
ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		894	
ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0	
ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		1,322,333	
ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3680	Scientific Literacy		0	
ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0	
ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0	
ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0	
ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0	
ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0	
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0	
ED-O&M-DS-TR-MR/SS	Revenues 9-14, L168, Col C,D,E,F,G	3780	Technology - Technology for Success		0	
ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0	
O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0	
ED-O&M-DS-TR-MR/SS-Totl	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		0	
ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L181, Col C,D,F,G	-	Total Title VI		0	
ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		290,917	
ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		331,215	
ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		1,140,365	
ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		365,948	
ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0	
ED-O&M-DS-TR-MR/SS-Totl	Revenue Adjustments (C231 thru J258)	4900	Total ARRA Program Adjustments		0	
ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0	
ED-O&M-DS-TR-MR/SS-Totl	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0	
ED,O&M,M/RS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0	
ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		12,850	
ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		31,333	
ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		110,017	
ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0	
ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		32,160	
ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		27,205	
ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		114,527	
Total Deductions for PCTC Computation Line 83 through Line 173				\$	9,483,086	
Net Operating Expense for Tuition Computation (Line 76 minus Line 175)					58,249,285	
Total Depreciation Allowance (from page 27, Line 18, Col I)					4,223,499	
Total Allowance for PCTC Computation (Line 176 minus Line 177)					62,472,764	
9 Month ADA (from the GSA Claimable for 2016-2017 Payable in 2017-2018 (ISBE form 54-33, Line 12))					5,006.36	
Total Estimated PCTC (Line 178 divided by Line 179) *				\$	12,478.68	
* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE						

## ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>						
2	<b>SECTION I</b>						
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>						
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>						
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.						
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)						
10	Food Services (1-2560) Must be less than (P16, Col E-F, L62)			1,317,388			
11	Value of Commodities Received for Fiscal Year 2017 (Include the value of commodities when determining if a Single Audit is required)			114,527			
12	Internal Services (1-2570) and (5-2570)						
13	Staff Services (1-2640) and (5-2640)						
14	Data Processing Services (1-2660) and (5-2660)						
15	<b>SECTION II</b>						
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>						
17		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
18							
19	Instruction	1000		40,252,919		40,252,919	
20	Support Services:						
21	Pupil	2100		4,963,213		4,963,213	
22	Instructional Staff	2200		6,250,024		6,250,024	
23	General Admin.	2300		1,577,630		1,577,630	
24	School Admin	2400		3,389,658		3,389,658	
25	Business:						
26	Direction of Business Spt. Srv.	2510	327,910	0	327,910	0	0
27	Fiscal Services	2520	334,973	0	334,973	0	0
28	Oper. & Maint. Plant Services	2540		5,339,015	5,339,015		0
29	Pupil Transportation	2550		2,415,067		2,415,067	
30	Food Services	2560		165,693		165,693	
31	Internal Services	2570	116,173	0	116,173	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		112,933		112,933	
36	Staff Services	2640	1,263,708	0	1,263,708	0	0
37	Data Processing Services	2660	0	0	0	0	0
38	Other:						
39	Community Services	2900		230,160		230,160	
40	Total	3000		636,891		636,891	
41			2,042,764	65,333,203	7,381,779	59,994,188	
42			<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
43			Total Indirect Costs:	2,042,764	Total Indirect costs:	7,381,779	
44			Total Direct Costs:	65,333,203	Total Direct Costs:	59,994,188	
45			=	3.13%	=	12.30%	



A	B	C	D	E	F	G
<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b> 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.						
1	Arlington Heights School District 25					
2	05-016-0250-02					
3						
5						
6						
7						
8	Check if the schedule is not applicable. <input type="checkbox"/>					
9	Indicate with an (X) if Deficit Reduction Plan is Required in the Budget <input checked="" type="checkbox"/>					
10	Service or Function (Check all that apply)	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.	
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits					
15	Energy Purchasing	X				
16	Food Services	X	X		Illinois Energy Consortium made up of multiple Districts	
17	Grant Writing				Districts 23, 25, 26 and 57	
18	Grounds Maintenance Services	X	X		Arlington Heights Park District	
19	Insurance	X	X		SSCIP for Property/Liability, IPRF for Workers' Compensation	
20	Investment Pools	X	X		Districts 21, 23, 25, 26, NSSEO and District 214	
21	Legal Services	X	X		District 214 for PTAB interventions	
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives	X	X		NSSEO with Districts 23, 25, 26, 57, 59, 211 and 214	
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation	X	X		NSSEO	
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements					
33	Other	X	X		Children at Play Program with Arlington Heights Park District	
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

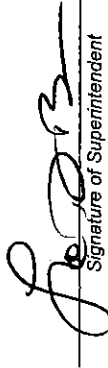
**LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET**  
(Section 17-1.5 of the School Code)

School District Name: Arlington Heights School District 25  
RCDT Number: 05-016-0250-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2017		Budgeted Expenditures, Fiscal Year 2018		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund
1. Executive Administration Services	2320	376,318		376,318	366,500	
2. Special Area Administration Services	2330	607,135		607,135	664,110	
3. Other Support Services - School Administration	2490	0		0	0	0
4. Direction of Business Support Services	2510	310,492	0	310,492	323,840	
5. Internal Services	2570	116,173		116,173	112,240	
6. Direction of Central Support Services	2610	0		0	0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0		0
8. Totals		1,410,118	0	1,410,118	1,466,690	0
9. Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)						4%

**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

12-12-17  
Date

Contact Name (for questions)

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.

ItemizationDescription

1. Page 10, Row 72 Sales to Pupils - Other
2. Page 10, Row 74 Other Food Service
3. Page 11, Row 107 Other Local Revenues
4. Page 14, Row 271 Other Restricted Revenue from Federal Sources
5. Ed Fund - Page 15, Row 41 Other Support Services - Pupils
6. DS Fund - Page 18, Row 165 Debt Services - Other
7. IMRF Fund - Page 19, Row 231 Other Support Services - Pupils

Other food sales to students  
Pupil Activities, Other Food Service Revenue, Community Food Service,  
Misc. Local Revenue, Crossing Guard Reimbursement, E-Rate Revenue,  
Food Commodities  
Staff Supervision, Extra duties, Misc Supplies  
Continuing disclosure fee, paving agent fee  
Benefits for Staff Supervision, Extra duties

Reference Pages.

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

	A	B	C	D	E	F
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)</b>					
2	<b>Instructions:</b> 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.					
3	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.					
4	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>					
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
6	Direct Revenues	59,169,187	8,814,850	2,399,726	184,783	70,568,546
7	Direct Expenditures	61,751,565	5,473,127	2,407,765		69,632,457
8	Difference	(2,582,378)	3,341,723	(8,039)	184,783	936,089
9	Fund Balance - June 30, 2017	38,202,039	3,418,063	1,207,105	22,897,549	65,724,756
10	<p style="text-align: center;"><b>Balanced - no deficit reduction plan is required.</b></p>					
11						
12						
13						