

EFFINGHAM COMMUNITY UNIT SCHOOL
DISTRICT NO. 40

Effingham, Illinois

ANNUAL FINANCIAL REPORT

June 30, 2016
(With Auditors' Report Thereon)

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INDEPENDENT AUDITORS' REPORT

October 12, 2016

Members of the Board
Effingham Community Unit School District No. 40
Effingham, Illinois 62401

Report on the Financial Statements

We have audited the accompanying financial statements as shown on pages 5 through 22 of the Annual Financial Report (AFR) of Effingham Community Unit School District No. 40 (District), which comprise the Statement of Assets and Liabilities Arising from Cash Transactions, of each fund and account group as of June 30, 2016, and the related Statement of Revenues Received, Expenditures Disbursed, Other Financing Sources (Uses) and Changes in Fund Balances (All Funds); Statement of Revenues Received; and Statement of Expenditures Disbursed, Budget to Actual for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

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

As described in Note #1, the financial statements are prepared by Effingham Community Unit School District No. 40 on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Illinois State Board of Education. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note #1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Effingham Community Unit School District No. 40 as of June 30, 2016 or the changes in its financial position for the year then ended.

Basis for Qualified Opinion

The District has omitted disclosures required by Governmental Accounting Standards Board Statement 45 *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which this disclosure would affect the financial statements is not reasonably determinable.

Qualified Opinion

In our opinion, except for the effects of the omissions described in the “Basis for Qualified Opinion” paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of each fund and account group of Effingham Community Unit School District No. 40 as of June 30, 2016, and their respective revenue received and expenditures disbursed during the fiscal year then ended on the basis of financial reporting provisions of the Illinois State Board of Education described in Note #1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Effingham Community Unit School District No. 40’s basic financial statements. The Schedule of Employer’s Proportionate Share of the Net Pension Liability - Teachers’ Retirement System of the State of Illinois, Schedule of Employer Contributions - Teachers’ Retirement System of the State of Illinois, Schedule of Changes in Pension Liability and Related Ratios - Illinois Municipal Retirement Fund, Schedule of Employer Contributions - Illinois Municipal Retirement Fund, and Schedules of Revenue Received and Expenditures Paid - Activity Funds listed as Other Supplementary Information in the table of contents, and the information presented on AFR pages 2 through 4, AFR pages 23 through 33 and AFR page 36 are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements.

The supplementary schedules on AFR pages 23 through 27, the itemization schedule on AFR page 33 and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to 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, the supplementary schedules on AFR page 23 through 27, the itemization schedule on AFR page 33 and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the financial statements taken as a whole.

The Schedule of the Employer's Proportionate Share of the Net Pension Liability - Teachers' Retirement System of the State of Illinois, Schedule of Employer Contributions - Teachers' Retirement System of the State of Illinois, Schedule of Changes in Net Pension Liability and Related Ratios – Illinois Municipal Retirement Fund, Schedule of Employer Contributions – Illinois Municipal Retirement Fund, and Schedules of Changes in Activity Funds listed as Other Supplementary Information in the table of contents, and the information presented on AFR pages 2 through 4, AFR pages 28 through 32 and AFR page 36 have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

The 2015 comparative information in the Schedule of Expenditures of Federal Awards was subjected to the auditing procedures applied by us and our report dated October 19, 2015 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2015 financial statements taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated October 12, 2016, on our consideration of Effingham Community Unit School District No. 40's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Effingham Community Unit School District No. 40's internal control over financial reporting and compliance.

Respectfully submitted,



Centralia, Illinois

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

October 12, 2016

Members of the Board
Effingham Community Unit School District No. 40
Effingham, Illinois 62401

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States, the Statement of Assets and Liabilities Arising from Cash Transactions of each fund and account group of Effingham Community Unit School District No. 40 (District) as of June 30, 2016, and the related Statement of Revenues Received, Expenditures Disbursed, Other Financing Sources (Uses) and Changes in Fund Balances (All Funds); Statement of Revenues Received; and Statement of Expenditures Disbursed, Budget to Actual for the year then ended, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated October 12, 2016. Our opinion was adverse because financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Governmental Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions*, on the basis of financial reporting provisions of the Illinois State Board of Education, which is comprehensive basis of accounting other than generally accepted accounting principle.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Effingham Community Unit School District No. 40's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Effingham Community Unit School District No. 40's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Effingham Community Unit School District No. 40's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Respectfully submitted,

Glass and Shuffett, Ltd.

Centralia, Illinois

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

October 12, 2016

Members of the Board
Effingham Community Unit School District No. 40
Effingham, Illinois 62401

Report on Compliance for Each Major Federal Program

We have audited Effingham Community Unit School District No. 40's (District) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2016. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Effingham Community Unit School District No. 40's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, Effingham Community Unit School District No. 40 complied in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

Report on Internal Control Over Compliance

Management of Effingham Community Unit School District No. 40 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Effingham Community Unit School District No. 40's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Effingham Community Unit School District No. 40's internal control over compliance.

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

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

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

This report is intended for the information of the Board of Education, management, the Illinois State Board of Education, federal awarding agencies, and pass-through entities and is not intended to be an should not be used by anyone other than these specified parties.

Respectfully submitted,



Centralia, Illinois

Effingham Community Unit School District No. 40
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

NOTE 1--SIGNIFICANT ACCOUNTING POLICIES

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

A. Principles Used to Determine Scope of Entity

The District's reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

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

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

B. Basis of Presentation--Fund Accounting

The accounts of the District are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received and expenditures paid. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

Governmental Fund Types

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds. The financial statements, which focus on the measurement of spending and determination of changes in financial position rather than upon net income determination, reflect the cash basis of accounting.

NOTE 1--SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

General Funds--The General Fund, which consists of the Educational Fund and the Operations and Maintenance Fund, is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Special education and lease real estate tax levies are included in these funds.

Special Revenue Funds--Special Revenue Funds, which include the Transportation Fund, Illinois Municipal Retirement Fund and Tort Fund, are used to account for cash received from specific revenue sources (other than those accounted for in the Debt Service Fund or Fiduciary Funds) that are legally restricted to expenditures for specified purposes. It also includes the Working Cash Fund which is used for temporary interfund loans to the General Fund and the Transportation Fund.

Debt Service Fund--The Debt Service Fund accounts for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs.

Capital Projects Fund--The Capital Projects Funds (Capital Projects and Fire Prevention and Safety) accounts for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Fund Types

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

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

Governmental and Expendable Trust Funds--Measurement Focus

The financial statements of all governmental funds and expendable trust funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in the governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

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

NOTE 1--SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures paid are recognized in the accounts and how they are reported on the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

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

Additionally, these financial statements are issued to comply with the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. Therefore, basic financial statements prepared in accordance with GASB 34 are not presented.

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

D. Budget and Budgetary Accounting

The budget for all governmental fund types and for the expendable trust fund is prepared on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17.1 of the Illinois Compiled Statutes. The budget was passed on September 28, 2015, and was amended on June 27, 2016.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.

NOTE 1--SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

E. Cash

Separate bank accounts are not maintained for all District funds. Certain funds maintain their uninvested cash in a common checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

F. Investments

Investments are stated at cost. The District has adopted a formal written investment and cash management policy. The policy requires collateralization for investments in federally insured institutions in excess of FDIC coverage limits, and other institutions in which the District has invested more than \$250,000. The institutions in which investments are made must be approved by the Board of Education. The District is authorized to invest in securities permissible by the Illinois School Code.

G. General Fixed Assets

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge) and for fiscal year 2016, totaled \$1,538,620. Depreciation is computed using the straight-line method with lives established by the Illinois State Board of Education. Capital assets are defined by the District as assets with an initial individual cost of more than \$1,000 and an initial life of one year or greater. The estimated useful lives for each fixed asset type are as follows:

Buildings	50 Years
Improvements	20 Years
Equipment	10 Years
Transportation Equipment	5 Years
Food Service Equipment	10 Years

H. Inventories

The District does not maintain inventories that would be material to the financial statements. Inventories are expensed as they are purchased.

NOTE 1--SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Compensated Absences

Employees of the District are entitled to paid vacations, sick days and other time off depending on job classification, length of service and other factors. It is not presented because the District is on the Cash Basis of Accounting. The District's policy is to recognize the costs of compensated absences when paid to employees.

J. Use of Estimates

The preparation of financial statements in conformity with the other comprehensive basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

NOTE 2--PROPERTY TAXES

The District's property tax is levied each year on all taxable real property located in the District. Property taxes collected during the fiscal year ended June 30, 2016, represent the 2014 levy that was approved by the Board on November 17, 2014. The 2015 property tax levy, which will be collected in fiscal year 2017, was adopted by the Board on November 16, 2015. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and August 1. Collection is performed by Effingham and Clay Counties. The District receives significant distributions of tax receipts approximately one month after the Counties collect the taxes, which is usually in July and September.

NOTE 3--FUND BALANCE REPORTING

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

A. Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the district all such items are expensed at the time of purchase, so there is nothing to report for this classification.

NOTE 3--FUND BALANCE REPORTING (CONTINUED)

B. Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories:

1. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

2. Leasing Levy

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund and the Operations and Maintenance Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance \$323,463. This balance is included in the financial statements as reserved in the amount of \$6,142 in the Educational Fund and reserved in the amount of \$317,321 in the Operations and Maintenance Fund.

3. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Transportation and Operations and Maintenance Funds. At June 30, 2016, expenditures disbursed from a school maintenance project grant exceeded revenues received, resulting in no restricted balance.

4. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational and Debt Service Funds. At June 30, 2016, expenditures disbursed from federal grants exceeded the revenues received for those specific purposes in the Educational Fund, resulting in no restricted balance

5. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance \$225,084. This balance is included in the financial statements as reserved in the Municipal Retirement/Social Security Fund.

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

The School Board commits fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2016, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2016 amounted to \$1,673,476. This amount is shown as unreserved in the Educational Fund.

NOTE 3--FUND BALANCE REPORTING (CONTINUED)

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

The School Board has assigned fund balance for self-funded health insurance purposes in the amount of \$799,099. This amount is shown as unreserved in the Educational Fund.

E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Educational, Operations and Maintenance, Transportation and Working Cash Funds.

F. Regulatory - Fund Balance Definitions

Reserved Fund Balances are those balances that are reserved for a specified purpose, other than the regular purpose of any given fund. Unreserved Fund Balances are all balances that are not reserved for a specific purpose other than the specified purpose of a fund.

G. Reconciliation of Fund Balance Reporting

The first five columns of the following table represent Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements-Reserved	Financial Statements-Unreserved
Educational	\$0	\$ 6,142	\$1,673,476	\$799,099	\$4,452,054	\$ 6,142	\$6,924,629
Operations & Maintenance	0	317,321	0	0	1,215,792	317,321	1,215,792
Debt Service	0	808,471	0	0	0	0	808,471
Transportation	0	0	0	0	1,767,118	0	1,767,118
Municipal Retirement	0	1,061,768	0	0	0	225,084	836,684
Capital Projects	0	0	0	0	0	0	0
Working Cash	0	0	0	0	2,188,918	0	2,188,918
Tort Liability	0	385,799	0	0	0	0	385,799
Fire Prevention and Safety	0	545,728	0	0	0	0	545,728

H. Expenditures of Fund Balance

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

NOTE 4--CASH AND INVESTMENTS

The District is allowed to invest in securities as authorized by Sections 2 & 6 of the Public Funds Investment Act (30 ILCS 235/2 and 6); and Sections 8-7 of the School Code. The District's investments consist solely of bonds issued by the District in the amount of \$650,000.

Deposits

Custodial Credit Risk - Deposits:

Custodial credit risk is the risk that, in the event of bank failure, the District's deposits may not be returned to it. The District does have a deposit policy for custodial credit risk. As of June 30, 2016, the District's bank balances (checking and money market accounts) totaling \$14,689,142 (book balance \$14,594,620) were fully insured or collateralized with collateral held by a third party in the name of the District.

NOTE 5--CHANGES IN GENERAL FIXED ASSETS

The following is a summary of changes in capital assets for the year ended June 30, 2016:

	Beginning Balance <u>07-01-15</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>06-30-16</u>
Capital Assets, Not Being Depreciated:				
Land	\$1,390,161	\$ -	\$ -	\$1,390,161
Work in Process	13,679	-	13,679	-
Total Capital Assets, Not Being Depreciated	<u>1,403,840</u>	-	13,679	<u>1,390,161</u>
Capital Assets Being Depreciated:				
Land Improvements	2,010,766	-	-	2,010,766
Buildings and Improvements	39,979,112	356,708	-	40,335,820
Other Equipment	13,074,311	373,592	-	13,447,903
Transportation Equipment	2,997,772	610,405	260,998	3,347,179
Food Service Equipment	685,633	-	-	685,633
Total Capital Assets, Being Depreciated	<u>58,747,594</u>	<u>1,340,705</u>	<u>260,998</u>	<u>59,827,301</u>
Less Accumulated Depreciation for:				
Land Improvements	1,178,644	66,589	-	1,245,233
Buildings and Improvements	16,541,083	681,664	-	17,222,747
Other Equipment	11,338,738	392,783	-	11,731,521
Transportation Equipment	1,635,708	379,962	260,998	1,754,672
Food Service Equipment	593,158	17,622	-	610,780
Total Accumulated Depreciation	<u>31,287,331</u>	<u>1,538,620</u>	<u>260,998</u>	<u>32,564,953</u>
Total Capital Assets, Being Depreciated, Net	<u>27,460,263</u>	<u>(197,715)</u>	-	<u>27,262,348</u>
Total Capital Assets, Net	<u>\$28,864,103</u>	<u>\$ (197,715)</u>	<u>13,679</u>	<u>\$28,652,509</u>

NOTE 6--POST EMPLOYMENT BENEFIT PLANS

The School District participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF); and a postemployment health care plan - Teachers Health Insurance Security (THIS) Fund.

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

TEACHERS' RETIREMENT SYSTEM

Plan description

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

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

Benefits provided

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

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

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

Contributions

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

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

On-behalf contributions to TRS: The state of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2016, state of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$3,999,715 in pension contributions from the state of Illinois.

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

2.2 formula contributions: Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This contribution rate is specified by statute. Contributions for the year ended June 30, 2016 were \$63,896 and are deferred because they were paid after the June 30, 2015 measurement date.

Federal and special trust fund contributions: When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2016 the employer pension contribution was 36.06 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2016, salaries totaling \$343,227 were paid from federal and special trust funds that required employer contributions of \$123,768. These contributions are deferred because they were paid after the June 30, 2015 measurement date.

Early retirement cost contributions: Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2016, the employer paid \$-0- to TRS for employer ERO contributions.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2016, the employer paid \$-0- to TRS for employer contributions due on salary increases in excess of 6 percent and \$-0- for sick leave days granted in excess of the normal annual allotment.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2016, the employer 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 employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer 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 employer were as follows:

Employer's proportionate share of the net liability	\$3,232,501
State's proportionate share of the net pension liability associated with the employer	<u>73,200,889</u>
Total	<u>\$76,433,390</u>

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014, and rolled forward to June 30, 2015. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2015, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2015, the employer's proportion was .0049343577 percent, which was an increase (decrease) of (.0005117452) from its proportion measured as of June 30, 2014.

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

For the year ended June 30, 2016, the employer recognized pension expense of \$3,999,715 and revenue of \$3,999,715 for support provided by the state. At June 30, 2016, the employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 1,201	\$ 3,543
Net difference between projected and actual earnings on pension plan investments	64,108	113,191
Changes of assumptions	44,702	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	804,337
Employer contributions subsequent to the measurement date	<u>1,218,045</u>	<u>-</u>
Total	<u>\$1,327,966</u>	<u>\$921,071</u>

\$1,218,045 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2017	\$(251,452)
2018	(251,452)
2019	(251,452)
2020	(56,794)

Actuarial assumptions

The total pension liability in the June 30, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00 percent
Salary increases	varies by amount of service credit
Investment rate of return	7.50 percent, net of pension plan investment expense, including inflation

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.

The actuarial assumptions for the years ended June 30, 2015 and 2014 were different. The actuarial assumptions used in the June 30, 2015 valuation were based on the 2015 actuarial experience analysis. The investment return assumption remained at 7.5 percent, salary increase assumptions were lowered, retirement rates were increased, mortality updates were made and other assumptions were revised. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0 percent to 7.5 percent. The salary increase and inflation assumptions were also lowered from their 2013 levels.

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. large cap	18%	7.53%
Global equity excluding U.S.	18%	7.88%
Aggregate bonds	16%	1.57%
U.S. TIPS	2%	2.82%
NCREIF	11%	5.11%
Opportunistic real estate	4%	9.09%
ARS	8%	2.57%
Risk parity	8%	4.87%
Diversified inflation strategy	1%	3.26%
Private equity	<u>14%</u>	12.33%
	<u>100%</u>	

Discount rate

At June 30, 2015, the discount rate used to measure the total pension liability was a blended rate of 7.47 percent, which was a change from the June 30, 2014 rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

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

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

Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.47 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.47 percent) or 1-percentage point higher (8.47 percent) than the current rate.

	1% Decrease (6.47%)	Current Discount Rate (7.47%)	1% Increase (8.47%)
Employer's proportionate share of the net position liability	\$3,994,579	\$3,232,501	\$2,607,577

TRS fiduciary net position

Detailed information about the TRS's fiduciary net position as of June 30, 2015 is available in the separately issued TRS *Comprehensive Annual Financial Reports*.

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

TEACHERS' HEALTH INSURANCE SECURITY FUND

THIS Fund employer contributions

The employer 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 Employee Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by the Illinois Department of Central Management Services (CMS) with 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 year.

- On behalf contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to THIS Fund from active members which were 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$118,683 and the employer recognized revenue and expenditures of this amount during the year.

- Employer contributions to the THIS Fund

The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.80 percent during the year ended June 30, 2016. For the year ended June 30, 2016, the employer paid \$88,735 to the THIS Fund, which was 100 percent of the required contribution.

Further information on the THIS Fund

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

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 public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

Benefits provided

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

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% 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 Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% 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 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.

At December 31, 2015, the following employees were covered by the benefit terms:

Retirees or beneficiaries currently receiving benefits	155
Inactive plan members entitled to but not yet receiving benefits	74
Active plan members	<u>128</u>
Total	357

Contributions

As set by statute, regular plan members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual required member contribution rate for calendar year 2015 was 12.09 percent. For the fiscal year ended June 30, 2016, the District contributed \$407,414 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net pension liability

The District's net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

Actuarial assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2015:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 3.5%.
- Salary Increases were expected to be 3.75% to 14.50%, including inflation.
- The Investment Rate of Return was assumed to be 7.50%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- 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 geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	7.60%
International Equity	17%	7.80%
Fixed Income	27%	3.00%
Real Estate	8%	6.15%
Alternative Investments	9%	5.25-8.50%
Cash Equivalents	1%	2.25%
Total	100%	

Single Discount Rate

A Single Discount Rate of 7.49% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.49%.

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

Changes in the net pension liability

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(A)	(B)	(A) - (B)
Balances at December 31, 2014	\$ 21,897,275	\$ 20,863,122	\$ 1,034,153
Changes for the year:			
Service Cost	375,238	-	375,238
Interest on the Total Pension Liability	1,614,306	-	1,614,306
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	297,057	-	297,057
Changes of Assumptions	78,020	-	78,020
Contributions - Employer	-	430,569	(430,569)
Contributions - Employees	-	159,889	(159,889)
Net Investment Income	-	103,131	(103,131)
Benefit Payments, including Refunds of Employee Contributions	(1,064,165)	(1,064,165)	-
Other (Net Transfer)	-	143,595	(143,595)
Net Changes	1,300,456	(226,981)	1,527,437
Balances at December 31, 2015	\$ 23,197,731	\$ 20,636,141	\$ 2,561,590

Sensitivity of the net pension liability to changes in the discount rate

The following presents the plan's net pension liability, calculated using a single discount rate of 7.49 percent, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage point higher:

	1% Decrease (6.49%)	Current Discount Rate (7.49%)	1% Increase (8.49%)
Net pension liability/(asset)	\$5,370,324	\$2,561,590	\$212,710

Pension expense, deferred outflows of resources, and deferred inflows of resources related to pensions

For the year ended June 30, 2016, the District recognized pension expense of \$407,414. At June 30, 2016, the District's deferred outflows of resources and deferred inflows of resources related to pensions derive from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 195,966	\$ 94,645
Changes of assumptions	344,987	-
Net difference between projected and actual earnings on pension plan investments	1,325,565	-
Total Deferred Amounts to be recognized in pension expense in future periods	1,866,518	94,645
<i>Pension Contributions made subsequent to the Measurement Date</i>		
	228,552	-
Total Deferred Amounts Related to Pensions	\$ 2,095,070	\$ 94,645

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

Amounts shown above as deferred outflows of resources and deferred inflows of resources related to pensions will be disclosed in pension expense as follows:

<u>Year Ending</u> <u>December 31</u>	<u>Net Deferred Outflows</u> <u>of Resources</u>	<u>Net Deferred Inflows</u> <u>of Resources</u>
2016	\$ 898,868	\$ -
2017	466,474	-
2018	345,239	-
2019	289,844	-
2020	-	-
Thereafter	-	-
Total	\$ 2,000,425	\$ -

Social Security

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$207,171 total required contribution for the current fiscal year.

Aggregate Pension Information

The District participates in two defined benefit pension plans that are administered through a trust arrangement. The aggregate pension balances are as follows:

	<u>TRS</u>	<u>IMRF</u>	<u>Aggregate</u>
Pension Liabilities	\$5,522,384	\$23,197,731	\$28,720,115
Pension Assets	2,289,883	20,636,141	22,926,024
Net Pension Liabilities	3,232,501	2,561,590	5,794,091
Deferred Outflows of Resources – Related to Pensions	1,327,966	2,095,070	3,423,036
Deferred Inflows of Resources – Related Pensions	921,071	94,645	1,015,716
Pension Expense	176,437	407,414	583,851

NOTE 7--CHANGES IN LONG-TERM DEBT

The following is a summary of long-term debt transactions for the year ended June 30, 2016:

	<u>Payable at</u> <u>June 30,</u> <u>2015</u>	<u>Additions</u>	<u>Reductions</u>	<u>Payable at</u> <u>June 30,</u> <u>2016</u>	<u>Amount</u> <u>Due in</u> <u>One Year</u>
2008 Refunding Bonds	\$1,825,000	\$ -	\$1,175,000	\$ 650,000	\$ 650,000
2010 G/O Bonds	4,170,000	-	-	4,170,000	570,000
2016 Working Cash Bonds	-	650,000	-	650,000	650,000
Kincaid Leasing	129,655	-	41,718	87,937	43,195
Kincaid Leasing	103,518	-	33,308	70,210	34,487
Midwest Bus Sales	181,803	-	-	181,803	43,082
Midwest Bus Sales	-	245,856	53,142	192,714	45,357
Total	\$6,409,976	\$895,856	\$1,303,168	\$6,002,664	\$2,036,121

NOTE 7--CHANGES IN LONG-TERM DEBT (CONTINUED)

STATEMENT OF LEGAL DEBT MARGIN

Assessed Valuation as of January 1, 2016	<u>\$464,022,803</u>
Debt Limit – 13.8% of Assessed Valuation	\$64,035,147
Less--Indebtedness:	
Lease/purchase contracts	(532,664)
Bonds payable	<u>(5,470,000)</u>
Legal Debt Margin	<u>\$58,032,483</u>

NOTE 8--BONDS PAYABLE

1997 Building Bonds/2008 Refunding Bonds

In fiscal year 1997, the District issued \$14,850,000 in building bonds to be repaid between December 1, 1997 and December 1, 2016. The interest rates vary from 7% to 5%. Principal payments are due on December 1 and interest payments on June 1 and December 1. This bond was repaid on September 30, 2008 with a 2008 Refunding bond which was used to repay \$8,265,223.

In fiscal year 2009, the District issued \$8,220,000 in Refunding Bonds to be repaid between December 1, 2008, and December 1, 2016. The interest rates vary from 3% to 4.0%. Principal payments are due on December 1 and interest payments on June 1 and December 1. The aggregate difference between the new refunding bonds and the old refunded debt is \$642,758 less debt. The District received no cash in the transaction; therefore there was no economic gain or loss on the transaction.

Following is a schedule of future debt service requirements for the bond issue:

<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Fiscal Debt Service</u>
12/01/16	\$650,000	4.000%	\$13,000	\$663,000	
06/01/17	-		-	-	\$663,000
Total	<u>\$650,000</u>		<u>\$13,000</u>	<u>\$663,000</u>	

2010 General Obligation Bonds

In fiscal year 2010, the District issued \$4,170,000 in General Obligation Bonds, Series 2010, Build America Bonds to be repaid between December 1, 2016, and December 1, 2019. The interest rates vary from 4.25% to 5.2%. Principal payments are due on December 1 and interest payments on June 1 and December 1. The District is expected to receive a 35% credit from the Internal Revenue Service on the interest paid.

Following is a schedule of future debt service requirements for the bond issue:

<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Credit Expected from IRS</u>	<u>Total Debt Service</u>	<u>Fiscal Debt Service</u>
12/01/16	\$ 570,000	4.25%	\$100,809	\$ 35,283	\$ 635,526	
06/01/17	-		88,697	31,044	57,653	\$ 693,179
12/01/17	1,255,000	4.625%	88,697	31,044	1,312,653	
06/01/18	-		59,675	20,886	38,789	1,351,442
12/01/18	1,295,000	5.00%	59,675	20,886	1,333,789	
06/01/19	-		27,300	9,555	17,745	1,351,534
12/01/19	<u>1,050,000</u>	5.20%	<u>27,300</u>	<u>9,555</u>	<u>1,067,745</u>	1,067,745
Total	<u>\$4,170,000</u>		<u>\$452,153</u>	<u>\$158,253</u>	<u>\$4,463,899</u>	

NOTE 8--BONDS PAYABLE (CONTINUED)

2016 Working Cash Bonds

In fiscal year 2016, the District issued \$650,000 in Working Cash Bonds. The entire issue is to be repaid on December 1, 2016 at an interest rate of 3.00%.

Following is a schedule of future debt service requirements for the Bond issue:

<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Fiscal Debt Service</u>
12/01/16	<u>\$650,000</u>	3%	<u>\$13,108</u>	<u>\$663,108</u>	<u>\$663,108</u>

Total fiscal year maturities for all bond issues for years subsequent to June 30, 2016, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6-30-17	\$1,870,000	\$215,614	\$2,085,614
6-30-18	1,255,000	148,372	1,403,372
6-30-19	1,295,000	86,975	1,381,975
6-30-20	<u>1,050,000</u>	<u>27,300</u>	<u>1,077,300</u>
	<u>\$5,470,000</u>	<u>\$478,261</u>	<u>\$5,948,261</u>

At June 30, 2016, the District had available \$808,471 in debt service funds to pay on the above bond issues.

NOTE 9--CAPITAL LEASE AGREEMENTS

The District entered into a lease/purchase option agreement with Midwest Bus Sales, Inc. dated February 1, 2014, for the purchase of three (3) school buses in the total amount of \$232,938. This lease was assigned to Kincaid Leasing on February 1, 2014 by Midwest Bus Sales, Inc. The lease requires one (1) payment of \$63,000 and four (4) yearly payments of \$46,336, which includes principal plus interest accrued on the outstanding balance at 3.50%. The lease qualifies as a capital lease for accounting purposes (title transfers at the end of the lease term) and therefore has been recorded at the original cost of the buses. At June 30, 2016, the outstanding principal on this agreement was \$87,937.

The District entered into a lease/purchase option agreement with Midwest Bus Sales, Inc. dated February 1, 2014 for the purchase of two (2) school buses in the total amount of \$174,680. This lease was assigned to Kincaid Leasing on February 1, 2014. The lease requires one (1) payment of \$39,000 and four (4) annual payments of \$36,995, which includes principal plus interest accrued on the outstanding balance at 3.50%. The lease qualifies as a capital lease for accounting purposes (title transfers at the end of the lease term) and therefore has been recorded at the original cost of the buses. At June 30, 2016, the outstanding principal on this agreement was \$70,210.

The District entered into a lease/purchase option agreement with Midwest Bus Sales, Inc. dated November 14, 2014 for the purchase of three (3) school buses in the amount of \$238,803. The lease requires one (1) payment of \$57,000 and four (4) yearly payments of \$49,570 in principal plus interest accrued on the outstanding balance at 3.50%. The lease qualifies as a capital lease for accounting purposes (title transfers at the end of the lease term) and therefore has been recorded at the original cost of the buses. At June 30, 2016 the outstanding principal on this agreement was \$181,803.

The District entered into a lease/purchase option agreement with Midwest Bus Sales, Inc. dated April 1, 2016 for the purchase of three (3) school buses in the amount of \$245,856. The lease requires five (5) annual payments of \$53,142, which includes principal and interest at 3.96%. The lease qualifies as a capital lease for accounting purposes (title transfers at the end of the lease term) and therefore has been recorded at the original cost of the buses. At June 30, 2016 the outstanding principal on this agreement was \$192,714.

NOTE 9--CAPITAL LEASE AGREEMENTS (CONTINUED)

The following is a schedule of the future minimum lease payments under these capital leases, and the present value of the net minimum lease payments at June 30, 2016:

<u>June 30,</u>	<u>Kincaid Leasing</u>	<u>Kincaid Leasing</u>	<u>Midwest Bus Sales</u>	<u>Midwest Bus Sales</u>	<u>Total</u>
2017	\$46,336	\$36,995	\$49,570	\$53,142	\$186,043
2018	46,336	36,995	49,570	53,142	186,043
2019	-	-	49,570	53,142	102,712
2020	-	-	<u>49,570</u>	<u>53,142</u>	<u>102,712</u>
Total minimum lease payments	92,672	73,990	198,280	212,568	577,510
Less - amount representing interest	<u>4,735</u>	<u>3,780</u>	<u>16,477</u>	<u>19,854</u>	<u>44,846</u>
Present value of future minimum lease payments	<u>\$87,937</u>	<u>\$70,210</u>	<u>\$181,803</u>	<u>\$192,714</u>	<u>\$532,664</u>

All above lease payments are paid from the Transportation Fund.

NOTE 10--OPERATING LEASE COMMITMENTS

The District has an operating lease with Honeywell Building Solutions for equipment as follows:

Date of lease – 6-1-15

Term – 3 years

Rental – First Year \$137,953; Second Year - \$140,712; Third Year - \$143,526

Rent expense for the year ended June 30, 2016 - \$138,639.

This lease expense is paid from the Operations and Maintenance Fund.

The District has an operating lease with DeLage Landen Public Finance LLC for copiers as follows:

Date of lease – 6-9-14

Term – 60 months

Rental – \$3,690/month

Rent expense for the year ended June 30, 2016 - \$44,280

This lease expense will be paid from the Education Fund.

Minimum future payments for the above operating leases for the next five years are as follows:

2017	\$184,992
2018	187,806
2019	44,280
2020	<u>3,690</u>
Total Minimum Future Rental Payments	<u>\$420,768</u>

NOTE 11--PROPERTY TAX RATES

The following are the maximum property tax rates per \$100 of equalized assessed valuation of the various District levies and actual levies:

<u>Fund</u>	<u>Maximum</u>	<u>2012 Levy</u>	<u>Actual</u> <u>2013 Levy</u>	<u>2014 Levy</u>	<u>2015 Levy</u>
Educational	1.8400	1.84000	1.84000	1.84000	1.84000
Operations and Maintenance	0.5000	.50000	.50000	.50000	.50000
Bond and Interest		.35916	.35505	.34801	.33536
Transportation	0.2000	.20000	.20000	.20000	.20000
Municipal Retirement	Unlimited	.11224	.07224	.08344	.09891
Working Cash	0.0500	.05000	.05000	.05000	.05000
Tort Immunity	Unlimited	.29543	.33520	.35942	.34617
Fire Prevention and Safety	0.0500	.05000	.05000	.05000	.05000
Special Education	0.0400	.04000	.04000	.04000	.04000
Social Security	Unlimited	.11516	.10902	.10655	.10262
Facility Leasing	0.0500	.05000	.05000	.05000	.05000
		<u>3.661199</u>	<u>3.60151</u>	<u>3.62742</u>	<u>3.61306</u>

NOTE 12--RISK MANAGEMENT

The District is exposed to various risks of loss including, but not limited to, general liability, property casualty, workers compensation and public official liability. To limit exposure to these risks, the District is covered by commercial insurance. There have been no significant changes in insurance coverages during the audit period. Settlements have not exceeded insurance coverage for the current year or the three (3) prior years. There are no outstanding or unreported claims at June 30, 2016.

The District is insured under a retrospectively-rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2016, there were no significant adjustments in premiums based on actual experience.

Beginning September 1, 2015, the District utilizes a self-insurance program to account for and finance health and medical prescription benefits provided to employees. The District purchases commercial insurance for claims in excess of coverage provided by the self-insurance program and for all other risks of loss. Settled claims have not exceeded this commercial insurance coverage. The health insurance plan and medical prescription program are administered by a health care provider third-party administrator (TPA). Claims are paid as submitted by the TPA on a monthly basis. The Educational Fund, Operations & Maintenance Fund and Transportation Fund each participate in the program and make payments to the Educational Fund for the coverage based on exposure and experience factors.

Claim liabilities estimating the ultimate costs of claims that have been reported but not settled and of claims incurred but not reported are not recognized in the basic financial statements in accordance with the basis of accounting described in Note 1. This claim liability totaled \$328,891 at June 30, 2016, and is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the basic financial statements indicates that it is probable that a liability has been incurred at the date of the basic financial statements and the amount of the loss can be reasonably estimated.

NOTE 13--INTERFUND TRANSFERS

During the year ended June 30, 2016, the District made the following interfund transfers:

From Working Cash Fund to Operations & Maintenance Fund	<u>\$377,227</u>
From Working Cash Fund to Debt Services Fund	<u>\$650,000</u>

The transfer from Working Cash Fund to the Operations & Maintenance Fund was made to assist in financing capital projects completed during the fiscal year. The transfer from Working Cash Fund to Debt Services Fund was made for the purpose of abating a portion of the bond and interest tax levy.

NOTE 14--JOINT AGREEMENT

The District participates in a joint agreement with 28 other school districts for special education services. Together these districts formed the Eastern Illinois Area Special Education District (EIASE). The purpose of EIASE is to provide an administrative structure to plan, coordinate and implement special educational related resource and instructional services for all member public school district students who require such assistance.

EIASE's Governing Board is composed of one school board member from each member district. Additionally, an Executive Board, consisting of nine superintendents or their designated administrator from member districts, meets monthly to transact business as defined by the joint agreement and make recommendations to the Governing Board.

The Director of EIASE annually prepares a tentative budget, which is presented to the Executive Board for approval.

Each member district pays EIASE for its per capita share of administrative costs and centralized instructional services on a quarterly basis.

During the year ended June 30, 2016, revenues received from EIASE for special education services totaled \$207,231 and special education tuition paid to EIASE total \$673,190.

The School District is not the administrative district for the joint agreement. The joint agreement is separately audited and those financial statements can be obtained by contacting the EIASE administrative office at 5837 Park Drive, Suite 1, Charleston, Illinois 61920.

Effingham Community Unit School District No. 40

OTHER SUPPLEMENTARY INFORMATION

Effingham Community Unit School District No. 40
 SCHEDULE OF THE EMPLOYER'S PROPORTIONATE
 SHARE OF THE NET PENSION LIABILITY
 Teacher's Retirement System of the State of Illinois

	FY16*	FY15*
Employer's proportion of the net pension liability	0.0049343577%	0.0054461029%
Employer's proportionate share of the net pension liability	\$ 3,232,501	\$ 3,314,404
State's proportionate share of the net pension liability associated with the employer	73,200,889	75,179,905
Total	\$ 76,433,390	\$ 78,494,309
Employer's covered employee payroll	\$ 10,983,160	\$ 11,341,674
Employer's proportionate share of net pension liability as a percentage of its covered-employee payroll	29.4%	29.2%
Plan fiduciary net position as a percentage of the total liability	41.5%	43.0%

**The amounts presented were determined as of the prior fiscal-year end.*

SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Teacher's Retirement System of the State of Illinois

	FY16	FY15
Statutorily-required contribution	\$ 1,230,733	\$ 1,211,951
Contributions in relation to the statutorily-required contribution	1,218,045	1,235,993
Contribution deficiency (excess)	\$ 12,688	\$ (24,042)
Employer's covered-employee payroll	\$ 11,091,833	\$ 10,983,160
Contributions as a percentage of covered-employee payroll	10.9%	11.3%

Notes to Required Supplementary Information:

Changes of Assumptions

Amounts reported in 2015 reflect an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and salary increases that vary by service credit. In 2014, assumptions used were an investment rate of 7.5 percent, an inflation rate of 3.0 percent and a real return of 4.5 percent, and salary increases of 5.75 percent.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled information is presented for those years for which information is available.

Effingham Community Unit School District No. 40
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY AND RELATED RATIOS
Illinois Municipal Retirement Fund
June 30, 2016

Calendar Year Ended December 31,	<u>2014</u>	<u>2015</u>
Total Pension Liability		
Service Cost	\$ 393,959	\$ 375,238
Interest on the Total Pension Liability	1,504,549	1,614,306
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	(282,563)	297,057
Changes of Assumptions	876,302	78,020
Benefit Payments, including Refunds of Employee Contributions	<u>(917,292)</u>	<u>(1,064,165)</u>
Net Change in Total Pension Liability	1,574,955	1,300,456
Total Pension Liability – Beginning	<u>20,322,320</u>	<u>21,897,275</u>
Total Pension Liability – Ending (A)	<u>\$21,897,275</u>	<u>\$23,197,731</u>
Plan Fiduciary Net Position		
Contributions – Employer	\$ 414,296	\$ 430,569
Contributions – Employees	144,030	159,889
Net Investment Income	1,211,414	103,131
Benefit Payments, including Refunds of Employee Contributions	(917,292)	(1,064,165)
Other (Net Transfer)	<u>(28,063)</u>	<u>143,595</u>
Net Change in Plan Fiduciary Net Position	824,385	(226,981)
Plan Fiduciary Net Position – Beginning	<u>20,038,737</u>	<u>20,863,122</u>
Plan Fiduciary Net Position – Ending (B)	<u>\$20,863,122</u>	<u>\$20,636,141</u>
Net Pension Liability – Ending (A)-(B)	<u>\$1,034,153</u>	<u>\$2,561,590</u>
Plan Fiduciary Net Position as a Percentage of the Total Liability	95.28%	88.96%
Covered Valuation Payroll	<u>\$3,264,248</u>	<u>\$3,485,650</u>
Net Pension Liability as a Percentage of Covered Valuation Payroll	31.68%	73.49%

Notes to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Effingham Community Unit School District No. 40
 SCHEDULE OF EMPLOYER CONTRIBUTIONS
 Illinois Municipal Retirement Fund
 June 30, 2016

Calendar Year Ended <u>December 31</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Covered Deficiency <u>(Excess)</u>	Covered Valuation <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Valuation Payroll</u>
2014	\$418,365	\$414,296	\$4,069	\$3,264,248	12.69%
2015	421,415	430,569	(9,154)	3,485,650	12.35%

Notes to Schedule:

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2015 Contribution Rate**

Valuation Date:

Notes Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2015 Contribution Rates:

Actuarial Cost Method: Aggregate entry age = normal
Amortization Method: Level percentage of payroll, closed
Remaining Amortization Period: 28-year closed period until remaining period reaches 15 years (then 15-year rolling period)
Asset Valuation Method: 5-year smoothed market; 20% corridor
Wage Growth 4%
Price Inflation 3%, approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases: 4.40% to 16%, including inflation
Investment Rate of Return 7.50%
Retirement Age Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.
Mortality: RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92 percent of the table rates were used. for disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

Notes: There were no benefit changes during the year.

*Based on Valuation Assumptions used in the December 31, 2013, actuarial valuation; note two year lag between valuation and rate setting.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Effingham Community Unit School District No. 40
 COMBINING STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS
 MODIFIED CASH BASIS
 For the Fiscal Year Ended June 30, 2016

<u>ASSETS</u>	<u>High School Activity Funds</u>	<u>Elementary & Other Activity Funds</u>	<u>Total Agency Funds</u>
Cash and Cash Equivalents	\$ 133,177	\$ 127,298	\$ 260,475
Investments	7,700	-	7,700
Total Assets	<u>\$ 140,877</u>	<u>\$ 127,298</u>	<u>\$ 268,175</u>
<u>LIABILITIES</u>			
Due to Others	<u>\$ 140,877</u>	<u>\$ 127,298</u>	<u>\$ 268,175</u>
Plan fi Total Liabilities	<u>140,877</u>	<u>127,298</u>	<u>268,175</u>
<u>NET ASSETS</u>			
Unreserved	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Effingham Community Unit School District No. 40
 COMBINING STATEMENT OF REVENUES RECEIVED AND
 EXPENDITURES DISBURSED - MODIFIED CASH BASIS - AGENCY FUNDS
 For the Fiscal Year Ended June 30, 2016

	<u>Balance</u> <u>July 1, 2015</u>	<u>Revenues</u> <u>Received</u>	<u>Expenditures</u> <u>Disbursed</u>	<u>Balance</u> <u>June 30, 2016</u>
High School Activity Fund	\$ 102,193	\$ 407,138	\$ 368,454	\$ 140,877
Elementary & Other Activity Funds	<u>117,325</u>	<u>222,066</u>	<u>212,093</u>	<u>127,298</u>
Total Transactions	<u>\$ 219,518</u>	<u>\$ 629,204</u>	<u>\$ 580,547</u>	<u>\$ 268,175</u>

Effingham Community Unit School District No. 40
HIGH SCHOOL ACTIVITY FUND-INVESTMENTS
STATEMENT OF REVENUE RECEIVED AND EXPENDITURES PAID
For the Fiscal Year Ended June 30, 2016

	Balance July 1, 2015	Revenue Received	Expenditures Paid	Balance June 30, 2016
Valedictorian Scholarship Fund	3,000	-	-	3,000
Salutatorian Scholarship Fund	2,000			2,000
General Scholarship Fund	2,700	-	-	2,700
	<u>\$ 7,700</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,700</u>

Effingham Community Unit School District No. 40
HIGH SCHOOL ACTIVITY FUND
STATEMENT OF REVENUE RECEIVED AND EXPENDITURES PAID
For the Fiscal Year Ended June 30, 2016

	Balance July 1, 2015	Revenue Received	Expenditures Paid	Balance June 30, 2016
Art Club	\$ 2,662	\$ 1,234	\$ 572	\$ 3,324
Baseball	90	9,397	5,422	4,065
Boys Basketball	645	11,050	10,607	1,088
Boys Track	667	-	623	44
Cheerleader - Basketball	376	13,229	11,786	1,819
Cheerleader - Football	6,157	8,847	11,180	3,824
Chemistry	2,243	1,168	414	2,997
Chorus	4,241	7,273	11,780	(266)
Chris Hutts Memorial	615	-	-	615
Concessions	967	-	967	-
EHS Athletic	10,928	58,019	53,213	15,734
FCA	23	-	-	23
Family/Consumer Science	1,775	536	885	1,426
Faculty Fund	275	-	159	116
French Club	737	1,228	639	1,326
General Fund	5,409	12,003	17,084	328
Girls Basketball	(17)	31,775	24,901	6,857
Graphic Arts	7,015	67,698	65,665	9,048
Library Fines	10	623	568	65
Football	2,209	68,542	40,121	30,630
Lyceum	5,685	1,244	1,000	5,929
National Honor Society	1,252	3,412	2,913	1,751
Parking Permits	4,851	11,550	12,708	3,693
Pep Club	1,076	676	841	911
Pom Pom	604	3,032	2,729	907
Scholar Bowl	162	1,160	1,144	178
Spanish Club	1,000	1,890	1,892	998
Special Education Transitional	-	1,578	720	858
Special Memorial Fund	319	-	-	319
Special Needs Fund	304	797	301	800
Spring Musical	9,046	23,098	28,334	3,810
Stork Memorial Fund	502	-	-	502
Student Council	8,982	21,984	20,296	10,670
Technology	2,251	231	1,488	994
Valedictorian	603	33	-	636
Volleyball	-	12,841	6,755	6,086
WEHS - TV	139	-	-	139
Calculator	1,358	450	-	1,808
Career Development	1,669	4,875	4,311	2,233
Class of 2015	55	-	55	-
Class of 2017	237	9,221	9,236	222
Class of 2018	81	1,035	974	142
Class of 2019	-	410	420	(10)
Softball	186	4,875	3,691	1,370
Auto Club	124	28	14	138
FEA	100	-	-	100
Math Club	2,866	6,979	6,168	3,677
English	697	-	121	576
Soccer	307	136	-	443
Wood Shop	2,660	1,404	3,850	214
Boys Golf	20	224	224	20
	<u>\$ 94,163</u>	<u>\$ 405,785</u>	<u>\$ 366,771</u>	<u>\$ 133,177</u>

Effingham Community Unit School District No. 40
 JUNIOR HIGH SCHOOL ACTIVITY FUNDS
 STATEMENT OF REVENUE RECEIVED AND EXPENDITURES PAID
 MODIFIED CASH BASIS
 Year Ended June 30, 2016

	Balance July 1, 2015	Revenue Received	Expenditures Paid	Balance June 30, 2016
Band Fund	\$ 10,336	\$ 32,873	\$ 37,127	\$ 6,082
Art Fund	345	50	225	170
Boys Athletics	4,260	13,044	14,290	3,014
Basketball Fund - Girls	3,132	2,794	2,341	3,585
Cheerleader Fund	184	9,698	5,139	4,743
Chorus Fund	9,319	3,262	1,442	11,139
Convenience Fund	3,885	3,933	6,121	1,697
General Fund	1,972	3,366	1,260	4,078
Family Consumer Science	797	1,078	1,115	760
Library	2,314	9,463	7,813	3,964
Fundraiser	17,535	64,987	58,071	24,451
7th Grade Teachers	1,552	612	579	1,585
7th & 8th Grade Basketball Tourn.	7,019	4,910	6,008	5,921
Pep Fund	267	2,433	2,189	511
Student Council	2,309	11,263	10,963	2,609
Sunshine Fund	218	654	333	539
Volleyball Fund	4,356	4,512	3,870	4,998
Yearbook Fund	371	4,178	3,911	638
Concession	1,072	9,243	9,429	886
Mustang Outreach	8	300	194	114
Play Fund	6,228	10,534	13,533	3,229
6th Grade Teachers	283	-	52	231
Girls Softball	3,798	2,633	1,645	4,786
Drama	663	270	310	623
	<u>\$ 82,223</u>	<u>\$ 196,090</u>	<u>\$ 187,960</u>	<u>\$ 90,353</u>

Effingham Community Unit School District No. 40
 GRADE SCHOOL ACTIVITY FUNDS
 STATEMENT OF REVENUE RECEIVED AND EXPENDITURES PAID
 For the Fiscal Year Ended June 30, 2016

	Balance July 1, 2015	Revenue Received	Expenditures Paid	Balance June 30, 2016
<u>Kindergarten Center</u>				
Activity Fund	\$ 3,793	\$ 3,681	\$ 3,721	\$ 3,753
Parent Organization	4,500	5,169	5,306	4,363
	<u>\$ 8,293</u>	<u>\$ 8,850</u>	<u>\$ 9,027</u>	<u>\$ 8,116</u>
<u>East Side Pre School</u>				
Activity Fund	\$ 3,530	\$ 331	\$ 775	\$ 3,086
<u>South Side Grade School</u>				
Activity Fund	\$ 5,574	\$ 5,454	\$ 4,719	\$ 6,309
<u>Central Grade School</u>				
Activity Fund	\$ 17,705	\$ 11,341	\$ 9,612	\$ 19,434

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

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

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

School District
 Joint Agreement

<p align="center">School District/Joint Agreement Information (See instructions on inside of this page.)</p>		<p align="center">Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p>		<p align="center">Certified Public Accountant Information</p>		
School District/Joint Agreement Number: 03-025-0400-26				Name of Auditing Firm: Glass and Shuffett, Ltd.		
County Name: Effingham				Name of Audit Manager: Douglas A. Ess, CPA		
Name of School District/Joint Agreement: Effingham Community Unit School District #40				Address: 1819 W. McCord, P.O. Box 489		
Address: 2803 South Banker		<p align="center">Filing Status: <u>Submit electronic AFR directly to ISBE</u></p> <p align="center">Click on the Link to Submit: Send ISBE a File</p> <p align="center">0</p>		City: Centralia	State: IL	Zip Code: 62801
City: Effingham				Phone Number: 618-532-5683	Fax Number: 618-532-5684	
Email Address: woodruff@u40gw.effingham.k12.il.us				IL License Number (9 digit): 00060-1501	Expiration Date: 1/1/2017	
Zip Code: 62401				Email Address: gandscpa@sbcglobal.net		
<p align="center">Annual Financial Report</p> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer				<p align="center">Single Audit Status:</p> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any financial statement or federal awards findings issued?		<p align="center">ISBE Use Only</p>
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input checked="" type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC		
District Superintendent/Administrator Name (Type or Print): Mark Doan		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print): Julie Wollerman		
Email Address: doanm@u40gw.effingham.k12.il.us		Email Address:		Email Address: juliewollerman@roe3.org		
Telephone: (217) 540-1500	Fax Number: (217) 540-1510	Telephone:	Fax Number:	Telephone: 618-283-5011	Fax Number: 618-283-5013	
Signature & Date:		Signature & Date:		Signature & Date:		

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/16)

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

[Attachment Manager Link](#)

Note: *CD/Disk no longer accepted.*

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

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

Submit Paper Copy of AFR with Signatures

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

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

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

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

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

[Single Audit Act](#)

Qualifications of Auditing Firm

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

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: _____ (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.

Qualified opinion on regulatory basis financial statements issued due to lack of disclosures in accordance with GASB Statement #45.

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

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

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

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

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

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

Comments Applicable to the Auditor's Questionnaire:

Glass & Shuffett, Ltd.

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

mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year 2015				Equalized Assessed Valuation (EAV):				464,022,803				
8													
9	Educational			Operations & Maintenance			Transportation			Combined Total		Working Cash	
10	Rate(s):	0.018400	+	0.005000	+	0.002000	=	0.025400			0.000500		
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance			
16	20,312,370			20,683,630			(371,260)			12,419,920			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0			+	
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/>	a. 6.9% for elementary and high school districts,				64,035,147							
32	<input checked="" 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		6,002,664						
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	<i>Comments:</i>												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY															
2	(Go to the following website for reference to the Financial Profile)															
3	www.isbe.net/sfms/p/profile.htm															
4																
5																
6																
7	District Name: Effingham Community Unit School District #40															
8	District Code: 03-025-0400-26															
9	County Name: Effingham															
10																
11	1. Fund Balance to Revenue Ratio:															
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) Total 12,419,920.00 Ratio 0.611 Score 4															
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, 20,312,370.00 Weight 0.35															
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 Value 1.40															
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
16	2. Expenditures to Revenue Ratio:															
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 Total 20,683,630.00 Ratio 1.018 Score 3															
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, 20,312,370.00 Adjustment 0															
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 0.00 Weight 0.35															
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
21	Possible Adjustment: Value 1.05															
22																
23	3. Days Cash on Hand:															
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 Total 12,442,799.00 Days 216.56 Score 4															
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 57,454.53 Weight 0.10															
26	Value 0.40															
27	4. Percent of Short-Term Borrowing Maximum Remaining:															
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) Funds 10, 20 & 40 Total 0.00 Percent 100.00 Score 4															
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates 10,018,252.32 Weight 0.10															
30	Value 0.40															
31	5. Percent of Long-Term Debt Margin Remaining:															
32	Long-Term Debt Outstanding (P3, Cell H37) Total 6,002,664.00 Percent 90.62 Score 4															
33	Total Long-Term Debt Allowed (P3, Cell H31) 64,035,146.81 Weight 0.10															
34	Value 0.40															
35																
36																
37																
38																
39																
40																
41																
42																
														Total Profile Score: 3.65 *		
Estimated 2017 Financial Profile Designation: <u>RECOGNITION</u>																
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS (Enter Whole Dollars)	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		6,300,577	1,534,533	808,471	1,768,771	1,061,768		2,188,918	385,854	545,728
5	Investments	120	650,000								
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		6,950,577	1,534,533	808,471	1,768,771	1,061,768	0	2,188,918	385,854	545,728
14	CAPITAL ASSETS (200)										
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	Total Capital Assets										
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	19,806	1,420		1,653				55	
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		19,806	1,420	0	1,653	0	0	0	55	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	6,142	317,321			225,084				
39	Unreserved Fund Balance	730	6,924,629	1,215,792	808,471	1,767,118	836,684		2,188,918	385,799	545,728
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		6,950,577	1,534,533	808,471	1,768,771	1,061,768	0	2,188,918	385,854	545,728

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)		Agency Fund	Account Groups	
2				Acct. #	General Fixed Assets
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		268,175		
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		268,175		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		1,390,161	
17	Building & Building Improvements	230		40,335,820	
18	Site Improvements & Infrastructure	240		2,010,766	
19	Capitalized Equipment	250		17,480,715	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			808,471
22	Amount to be Provided for Payment on Long-Term Debt	350			5,194,193
23	Total Capital Assets			61,217,462	6,002,664
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	268,175		
34	Total Current Liabilities		268,175		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			6,002,664
37	Total Long-Term Liabilities				6,002,664
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			61,217,462	
41	Total Liabilities and Fund Balance		268,175	61,217,462	6,002,664

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

1	A	B	C	D	E	F	G	H	I	J	K
2	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
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	9,343,505	2,242,464	1,353,124	802,576	811,161	0	213,393	1,404,607	197,559
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	5,824,433	0	0	442,754	0	0	0	0	0
7	FEDERAL SOURCES	4000	1,443,245	0	70,567	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		16,611,183	2,242,464	1,423,691	1,245,330	811,161	0	213,393	1,404,607	197,559
9	<i>Receipts/Revenues for "On Behalf" Payments ²</i>	3998	4,118,398								
10	Total Receipts/Revenues		20,729,581	2,242,464	1,423,691	1,245,330	811,161	0	213,393	1,404,607	197,559
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	11,031,445				259,721				
13	Support Services	2000	4,489,849	2,547,288		1,638,096	550,393	0		1,370,259	92,624
14	Community Services	3000	22,766	0		0	310				
15	Payments to Other Districts & Governmental Units	4000	817,714	0	0	0	0	0			0
16	Debt Service	5000	0	0	1,432,343	136,472	0			0	0
17	Total Direct Disbursements/Expenditures		16,361,774	2,547,288	1,432,343	1,774,568	810,424	0		1,370,259	92,624
18	<i>Disbursements/Expenditures for "On Behalf" Payments ²</i>	4180	4,118,398	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		20,480,172	2,547,288	1,432,343	1,774,568	810,424	0		1,370,259	92,624
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		249,409	(304,824)	(8,652)	(529,238)	737	0	213,393	34,348	104,935
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110									
25	Abatement of the Working Cash Fund ¹²	7110		377,227	650,000						
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210							650,000		
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets ⁶	7300		10,500		188,496					
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			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									
43	Other Sources Not Classified Elsewhere	7990				245,856					
44	Total Other Sources of Funds		0	387,727	650,000	434,352	0	0	650,000	0	0
45	OTHER USES OF FUNDS (8000)										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	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
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							1,027,227		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
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 ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
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									
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									
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									
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	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	Total Other Uses of Funds		0	0	0	0	0	0	1,027,227	0	0
77	Total Other Sources/Uses of Funds		0	387,727	650,000	434,352	0	0	(377,227)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		249,409	82,903	641,348	(94,886)	737	0	(163,834)	34,348	104,935
79	Fund Balances - July 1, 2015		6,681,362	1,450,210	167,123	1,862,004	1,061,031		2,352,752	351,451	440,793
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2016		6,930,771	1,533,113	808,471	1,767,118	1,061,768	0	2,188,918	385,799	545,728

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		7,131,115	1,937,805	1,348,755	775,128	323,387		193,782	1,392,969	193,782
6	Leasing Purposes Levy ⁸	1130	44,280	149,502							
7	Special Education Purposes Levy	1140	155,023								
8	FICA/Medicare Only Purposes Levies	1150					412,939				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		7,330,418	2,087,307	1,348,755	775,128	736,326	0	193,782	1,392,969	193,782
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	8,178	2,392	1,514	870	826		218	1,563	217
15	Payments from Local Housing Authorities	1220	7,131	2,086	1,320	759	721		190	1,363	190
16	Corporate Personal Property Replacement Taxes ⁹	1230	582,865				64,550				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		598,174	4,478	2,834	1,629	66,097	0	408	2,926	407
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	7,621								
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	2,025								
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331	28,305								
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	Total Tuition		37,951								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				4,710					
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442				2,226					
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					6,936					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	57,391	11,323	1,535	15,436	8,738		19,203	2,926	3,370
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		57,391	11,323	1,535	15,436	8,738	0	19,203	2,926	3,370
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	708,332								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	75,615								
74	Other Food Service (Describe & Itemize)	1690	12,523								
75	Total Food Service		796,470								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	50,608								
78	Admissions - Other (Describe & Itemize)	1719	25,241								
79	Fees	1720	141,468								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		217,317	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	79,415								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	Total Textbook Income		79,415								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910		135,067							
96	Contributions and Donations from Private Sources	1920									
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	19,309								
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970	34,341								

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

1	A	B	C	D	E	F	G	H	I	J	K
2	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
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991	2,740								
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	169,979	4,289		3,447				5,786	
108	Total Other Revenue from Local Sources		226,369	139,356	0	3,447	0	0	0	5,786	0
109	Total Receipts/Revenues from Local Sources	1000	9,343,505	2,242,464	1,353,124	802,576	811,161	0	213,393	1,404,607	197,559
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	General State Aid- Sec. 18-8.05	3001	4,935,551								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-In-Aid		4,935,551	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100									
125	Special Education - Funding for Children Requiring Sp ED Services	3105	367,986								
126	Special Education - Personnel	3110	456,460								
127	Special Education - Orphanage - Individual	3120	12,859								
128	Special Education - Orphanage - Summer Individual	3130									
129	Special Education - Summer School	3145									
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		837,305	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		0	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	5,205								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		5,205				0				

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	4,870								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	40,061								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500				258,054					
152	Transportation - Special Education	3510				184,700					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0		442,754	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705									
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Technology for Success	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,441								
172	Total Restricted Grants-In-Aid		888,882	0	0	442,754	0	0	0	0	0
173	Total Receipts from State Sources	3000	5,824,433	0	0	442,754	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
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 (4045-4090)										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE VI										
187	Title VI - Innovation and Flexibility Formula	4100									
188	Title VI - District Projects	4105									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	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
189	Title VI - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	418,160								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	120,881								
197	Summer Food Service Program	4225	6,470								
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		545,511				0				
202	TITLE I										
203	Title I - Low Income	4300	470,812								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	Total Title I		470,812	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	131,425								
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		131,425	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	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
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868			70,567						
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	70,567	0	0	0		0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	146,601								
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991	49,104								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	99,642								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	150								
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,443,245	0	70,567	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	1,443,245	0	70,567	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		16,611,183	2,242,464	1,423,691	1,245,330	811,161	0	213,393	1,404,607	197,559

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	5,949,836	588,232	18,409	250,388	30,196				6,837,061	7,299,117
6	Tuition Payment to Charter Schools	1115									0	0
7	Pre-K Programs	1125									0	0
8	Special Education Programs (Functions 1200-1220)	1200	2,429,534	264,130	32,070	31,696		365			2,757,795	2,808,216
9	Special Education Programs Pre-K	1225									0	0
10	Remedial and Supplemental Programs K-12	1250	241,324	114,087	8,218	40,816					404,445	423,725
11	Remedial and Supplemental Programs Pre-K	1275									0	0
12	Adult/Continuing Education Programs	1300									0	0
13	CTE Programs	1400	391,687	32,530	1,008	13,139					438,364	514,902
14	Interscholastic Programs	1500	298,667	6,119	50,612	42,415		13,512			411,325	426,755
15	Summer School Programs	1600									0	0
16	Gifted Programs	1650									0	0
17	Driver's Education Programs	1700	86,872	11,840	159						98,871	105,616
18	Bilingual Programs	1800	73,653	8,502	1,429						83,584	88,718
19	Truant Alternative & Optional Programs	1900									0	0
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912									0	0
23	Special Education Programs Pre-K - Tuition	1913									0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
26	Adult/Continuing Education Programs - Private Tuition	1916									0	0
27	CTE Programs - Private Tuition	1917									0	0
28	Interscholastic Programs - Private Tuition	1918									0	0
29	Summer School Programs - Private Tuition	1919									0	0
30	Gifted Programs - Private Tuition	1920									0	0
31	Bilingual Programs - Private Tuition	1921									0	0
32	Truants Alternative/Optional Ed Progms - Private Tuition	1922									0	0
33	Total Instruction ¹⁰	1000	9,471,573	1,025,440	111,905	378,454	30,196	13,877	0	0	11,031,445	11,667,049
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	94,732	1,353	1,101						97,186	95,458
37	Guidance Services	2120	490,981	42,451	1,002	180					534,614	600,606
38	Health Services	2130			13,289	807					14,096	1,000
39	Psychological Services	2140	137,436	6,480	14,947						158,863	153,572
40	Speech Pathology & Audiology Services	2150									0	0
41	Other Support Services - Pupils (Describe & Itemize)	2190				16,343					16,343	19,766
42	Total Support Services - Pupils	2100	723,149	50,284	30,339	17,330	0	0	0	0	821,102	870,402
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	42,358	1,033	46,714	3,402					93,507	69,988
45	Educational Media Services	2220	145,642	10,039	359	9,962					166,002	171,615
46	Assessment & Testing	2230									0	0
47	Total Support Services - Instructional Staff	2200	188,000	11,072	47,073	13,364	0	0	0	0	259,509	241,603
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			69,222	575					69,797	3,721
50	Executive Administration Services	2320	205,042	11,028	38,035	111,288		23,051			388,444	388,445
51	Special Area Administration Services	2330									0	0
52	Tort Immunity Services	2360 - 2370									0	0
53	Total Support Services - General Administration	2300	205,042	11,028	107,257	111,863	0	23,051	0	0	458,241	392,166

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	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
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	1,094,708	77,266	12,713	1,374		4,248			1,190,309	1,403,570
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	0
57	Total Support Services - School Administration	2400	1,094,708	77,266	12,713	1,374	0	4,248	0	0	1,190,309	1,403,570
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	161,212	2,581	41,240	67,834		1,185			274,052	274,053
60	Fiscal Services	2520	115,077	19,488	428						134,993	165,300
61	Operation & Maintenance of Plant Services	2540			57,995	47,085					105,080	238,496
62	Pupil Transportation Services	2550									0	660
63	Food Services	2560	531,451	95,367	8,486	588,652		1,013			1,224,969	1,315,797
64	Internal Services	2570									0	0
65	Total Support Services - Business	2500	807,740	117,436	108,149	703,571	0	2,198	0	0	1,739,094	1,994,306
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	0
68	Planning, Research, Development, & Evaluation Services	2620									0	0
69	Information Services	2630									0	0
70	Staff Services	2640									0	0
71	Data Processing Services	2660									0	0
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900						21,594			21,594	60,230
74	Total Support Services	2000	3,018,639	267,086	305,531	847,502	0	51,091	0	0	4,489,849	4,962,277
75	COMMUNITY SERVICES (ED)	3000	4,055		13,861	4,850					22,766	9,525
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	0
79	Payments for Special Education Programs	4120			695,737						695,737	550,000
80	Payments for Adult/Continuing Education Programs	4130									0	0
81	Payments for CTE Programs	4140			121,977						121,977	60,000
82	Payments for Community College Programs	4170									0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
84	Total Payments to Other Govt Units (In-State)	4100			817,714			0			817,714	610,000
85	Payments for Regular Programs - Tuition	4210									0	0
86	Payments for Special Education Programs - Tuition	4220									0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	0
88	Payments for CTE Programs - Tuition	4240									0	0
89	Payments for Community College Programs - Tuition	4270									0	0
90	Payments for Other Programs - Tuition	4280									0	0
91	Other Payments to In-State Govt Units	4290									0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	0
94	Payments for Special Education Programs - Transfers	4320									0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	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
96	Payments for CTE Programs - Transfers	4340									0	0
97	Payments for Community College Program - Transfers	4370									0	0
98	Payments for Other Programs - Transfers	4380									0	0
99	Other Payments to In-State Govt Units - Transfers	4390									0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	0
102	Total Payments to Other Govt Units	4000			817,714			0			817,714	610,000
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110									0	0
106	Tax Anticipation Notes	5120									0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
108	State Aid Anticipation Certificates	5140									0	0
109	Other Interest on Short-Term Debt	5150									0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		12,494,267	1,292,526	1,249,011	1,230,806	30,196	64,968	0	0	16,361,774	17,248,851
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										249,409	
116												
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
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510									0	0
123	Facilities Acquisition & Construction Services	2530									0	0
124	Operation & Maintenance of Plant Services	2540	883,430	144,211	308,560	600,191	610,753	143			2,547,288	2,637,732
125	Pupil Transportation Services	2550									0	0
126	Food Services	2560									0	0
127	Total Support Services - Business	2500	883,430	144,211	308,560	600,191	610,753	143	0	0	2,547,288	2,637,732
128	Other Support Services (Describe & Itemize)	2900									0	120
129	Total Support Services	2000	883,430	144,211	308,560	600,191	610,753	143	0	0	2,547,288	2,637,852
130	COMMUNITY SERVICES (O&M)	3000									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
134	Payments for CTE Programs	4140									0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
136	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	0
138	Total Payments to Other Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110									0	0
142	Tax Anticipation Notes	5120									0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	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
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	0
147	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	0
148	Total Debt Services	5000						0			0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
150	Total Direct Disbursements/Expenditures		883,430	144,211	308,560	600,191	610,753	143	0	0	2,547,288	2,637,852
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										(304,824)	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	0
155	DEBT SERVICES (DS)	5000										
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	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						251,119			251,119	257,277
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						1,175,000			1,175,000	1,213,121
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400						6,224			6,224	7,815
166	Total Debt Services	5000						1,432,343			1,432,343	1,478,213
167	PROVISION FOR CONTINGENCIES (DS)	6000										0
168	Total Disbursements/ Expenditures							1,432,343			1,432,343	1,478,213
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(8,652)	
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	651,311	169,604	32,952	173,584	610,405	240			1,638,096	1,834,953
177	Other Support Services (Describe & Itemize)	2900									0	0
178	Total Support Services	2000	651,311	169,604	32,952	173,584	610,405	240	0	0	1,638,096	1,834,953
179	COMMUNITY SERVICES (TR)	3000									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
183	Payments for Special Education Programs	4120									0	0
184	Payments for Adult/Continuing Education Programs	4130									0	0
185	Payments for CTE Programs	4140									0	0
186	Payments for Community College Programs	4170									0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
188	Total Payments to Other Govt. Units (In-State)	4100						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	0
190	Total Payments to Other Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110									0	0
194	Tax Anticipation Notes	5120									0	0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
196	State Aid Anticipation Certificates	5140									0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						8,305			8,305	14,794
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
200								128,167			128,167	171,250
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	0
202	Total Debt Services	5000						136,472			136,472	186,044
203	PROVISION FOR CONTINGENCIES (TR)	6000										0
204	Total Disbursements/ Expenditures		651,311	169,604	32,952	173,584	610,405	136,712	0	0	1,774,568	2,020,997
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(529,238)	
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		90,361							90,361	69,615
210	Pre-K Programs	1125									0	19,569
211	Special Education Programs (Functions 1200-1220)	1200		146,247							146,247	150,267
212	Special Education Programs - Pre-K	1225									0	0
213	Remedial and Supplemental Programs - K-12	1250		2,736							2,736	2,492
214	Remedial and Supplemental Programs - Pre-K	1275									0	0
215	Adult/Continuing Education Programs	1300									0	0
216	CTE Programs	1400		5,409							5,409	6,214
217	Interscholastic Programs	1500		9,508							9,508	9,545
218	Summer School Programs	1600									0	0
219	Gifted Programs	1650									0	0
220	Driver's Education Programs	1700		1,169							1,169	1,407
221	Bilingual Programs	1800		4,291							4,291	4,306
222	Truants' Alternative & Optional Programs	1900									0	0
223	Total Instruction	1000		259,721							259,721	263,415
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		1,374							1,374	1,330
227	Guidance Services	2120		10,613							10,613	11,346
228	Health Services	2130		565							565	0
229	Psychological Services	2140		1,887							1,887	1,850
230	Speech Pathology & Audiology Services	2150									0	0
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
232	Total Support Services - Pupils	2100		14,439							14,439	14,526
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		666							666	696
235	Educational Media Services	2220		8,502							8,502	8,377
236	Assessment & Testing	2230									0	0
237	Total Support Services - Instructional Staff	2200		9,168							9,168	9,073

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	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
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310									0	0
240	Executive Administration Services	2320		8,831							8,831	9,178
241	Service Area Administrative Services	2330									0	0
242	Claims Paid from Self Insurance Fund	2361									0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	0
244	Unemployment Insurance Payments	2363									0	0
245	Insurance Payments (Regular or Self-Insurance)	2364									0	0
246	Risk Management and Claims Services Payments	2365									0	0
247	Judgment and Settlements	2366									0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		6,768							6,768	95
249	Reciprocal Insurance Payments	2368									0	0
250	Legal Services	2369									0	0
251	Total Support Services - General Administration	2300		15,599							15,599	9,273
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		85,085							85,085	97,299
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	0
255	Total Support Services - School Administration	2400		85,085							85,085	97,299
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		1,697							1,697	7,687
258	Fiscal Services	2520		29,935							29,935	21,999
259	Facilities Acquisition & Construction Services	2530									0	0
260	Operation & Maintenance of Plant Services	2540		174,402							174,402	181,913
261	Pupil Transportation Services	2550		123,911							123,911	135,837
262	Food Services	2560		96,157							96,157	101,455
263	Internal Services	2570									0	0
264	Total Support Services - Business	2500		426,102							426,102	448,891
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610									0	0
267	Planning, Research, Development, & Evaluation Services	2620									0	0
268	Information Services	2630									0	0
269	Staff Services	2640									0	0
270	Data Processing Services	2660									0	0
271	Total Support Services - Central	2600		0							0	0
272	Other Support Services (Describe & Itemize)	2900									0	1
273	Total Support Services	2000		550,393							550,393	579,063
274	COMMUNITY SERVICES (MR/SS)	3000		310							310	113
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
276	Payments for Special Education Programs	4120									0	0
277	Payments for CTE Programs	4140									0	0
278	Total Payments to Other Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)	5000										
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110									0	0
282	Tax Anticipation Notes	5120									0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2	(Enter Whole Dollars)		Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
284	State Aid Anticipation Certificates	5140									0	0
285	Other (Describe & Itemize)	5150									0	0
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
288	Total Disbursements/Expenditures			810,424				0			810,424	842,591
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										737	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)	2000										
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530									0	0
295	Other Support Services (Describe & Itemize)	2900									0	0
296	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100									0	0
300	Payments for Special Education Programs	4120									0	0
301	Payments for CTE Programs	4140									0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
303	Total Payments to Other Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
305	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
307												
308	70 - WORKING CASH (WC)											
309												
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361									0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362			236,220						236,220	250,000
314	Unemployment Insurance Payments	2363									0	85,000
315	Insurance Payments (Regular or Self-Insurance)	2364			212,575						212,575	211,282
316	Risk Management and Claims Services Payments	2365									0	715,853
317	Judgment and Settlements	2366									0	5,000
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	817,751	6,168	69,321						893,240	94,469
319	Reciprocal Insurance Payments	2368									0	0
320	Legal Services	2369			28,224						28,224	42,000
321	Property Insurance (Buildings & Grounds)	2371									0	0
322	Vehicle Insurance (Transporation)	2372									0	0
323	Total Support Services - General Administration	2000	817,751	6,168	546,340	0	0	0	0	0	1,370,259	1,403,604
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110									0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	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
328	Other Interest or Short-Term Debt	5150									0	0
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
331	Total Disbursements/Expenditures		817,751	6,168	546,340	0	0	0	0	0	1,370,259	1,403,604
332	Excess (Deficiency) of Receipts/Revenues Over										34,348	
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)	2000										
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530			13,753	3,199	75,672				92,624	173,850
338	Operation & Maintenance of Plant Services	2540									0	0
339	Total Support Services - Business	2500	0	0	13,753	3,199	75,672	0	0	0	92,624	173,850
340	Other Support Services (Describe & Itemize)	2900									0	0
341	Total Support Services	2000	0	0	13,753	3,199	75,672	0	0	0	92,624	173,850
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
344	Total Payments to Other Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)	5000										
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110									0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
351	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300									0	0
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
354	Total Disbursements/Expenditures		0	0	13,753	3,199	75,672	0	0	0	92,624	173,850
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										104,935	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>District's Accounting Basis is CASH</i>		-----RECEIPTS-----	-----DISBURSEMENTS-----								
2				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
3	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	Beginning Balance July 1, 2015		0									
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0									0
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKenney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	70,567						70,567			70,567
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	0									0
34	Total ARRA Programs		70,567	0	0	0	0	0	70,567	0		70,567
35	Ending Balance June 30, 2016		0									

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

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

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

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received	Taxes Received	Taxes Received	Total Estimated Taxes	Estimated Taxes Due
3	(Enter Whole Dollars)	7-1-15 Thru 6-30-16	(from the 2015 Levy)	(from 2014 & Prior	(from the 2015 Levy)	(from the 2015 Levy)
4		(from 2014 Levy & Prior Levies) *		Levies)		
5				(Column B - C)		(Column E - C)
6	Educational	7,131,115		7,131,115	7,441,343	7,441,343
7	Operations & Maintenance	1,937,805		1,937,805	2,022,104	2,022,104
8	Debt Services **	1,348,755		1,348,755	1,356,266	1,356,266
9	Transportation	775,128		775,128	808,842	808,842
10	Municipal Retirement	323,387		323,387	400,013	400,013
11	Capital Improvements	0		0	0	0
12	Working Cash	193,782		193,782	202,210	202,210
13	Tort Immunity	1,392,969		1,392,969	1,399,984	1,399,984
14	Fire Prevention & Safety	193,782		193,782	202,210	202,210
15	Leasing Levy	193,782		193,782	202,210	202,210
16	Special Education	155,023		155,023	161,768	161,768
17	Area Vocational Construction	0		0	0	0
18	Social Security/Medicare Only	412,939		412,939	415,017	415,017
19	Summer School	0		0	0	0
20	Other (Describe & Itemize)	0		0	0	0
21	Totals	14,058,467	0	14,058,467	14,611,967	14,611,967
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
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)		Outstanding Beginning 07/01/15	Issued 07/01/15 Through 06/30/16	Retired 07/01/15 Through 06/30/16	Outstanding Ending 06/30/16				
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes					0				
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund					0				
7	Operations & Maintenance Fund					0				
8	Debt Services - Construction					0				
9	Debt Services - Working Cash					0				
10	Debt Services - Refunding Bonds					0				
11	Transportation Fund					0				
12	Municipal Retirement/Social Security Fund					0				
13	Fire Prevention & Safety Fund					0				
14	Other - (Describe & Itemize)					0				
15	Total TAWs		0	0	0	0				
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund					0				
18	Operations & Maintenance Fund					0				
19	Fire Prevention & Safety Fund					0				
20	Other - (Describe & Itemize)					0				
21	Total TANs		0	0	0	0				
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0				
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)					0				
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)					0				
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/15	Issued 7/1/15 thru 6/30/16	Any differences described and itemized	Retired 7/1/15 thru 6/30/16	Outstanding Ending 6/30/16	Amount to be Provided for Payment on Long-Term Debt
31	2008 Refunding Bonds	09/30/08	8,220,000	3	1,825,000			1,175,000	650,000	612,914
32	2010 Taxable GO Bonds	05/12/10	4,170,000	4 & 8	4,170,000				4,170,000	3,968,365
33	Lease Purchase - Buses	02/01/14	232,938	7	129,655			41,718	87,937	
34	Lease Purchase - Buses	02/01/14	174,680	7	103,518			33,308	70,210	
35	Lease Purchase - Buses	11/14/14	238,803	7	181,803				181,803	
36	Lease Purchase - Buses	04/01/16	245,856	7		245,856		53,142	192,714	
37	2016 Taxable GO Bonds	03/29/16	650,000	1		650,000			650,000	612,914
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			13,932,277		6,409,976	895,856	0	1,303,168	6,002,664	5,194,193
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other	Lease/Purchase Contract				
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other	Build America Bonds				
54	3. Refunding Bonds		6. Building Bonds		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	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education		
3	Cash Basis Fund Balance as of July 1, 2015					0	0	0	0	0		
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		155,023					
6	Earnings on Investments				10, 20, 40, 50 or 60-1500							
7	Drivers' Education Fees				10-1970					34,341		
8	School Facility Occupation Tax Proceeds				30 or 60-1983							
9	Driver Education				10 or 20-3370					40,061		
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				--							
11	Sale of Bonds				10, 20, 40 or 60-7200							
12	Total Receipts					0	155,023	0	0	74,402		
13	DISBURSEMENTS:											
14	Instruction				10 or 50-1000		155,023			74,402		
15	Facilities Acquisition & Construction Services				20 or 60-2530							
16	Tort Immunity Services				10, 20, 40-2360-2370							
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt				30-5200							
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300							
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400							
21	Total Debt Services								0			
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--							
23	Total Disbursements					0	155,023	0	0	74,402		
24	Ending Cash Basis Fund Balance as of June 30, 2016					0	0	0	0	0		
25	Reserved Fund Balance				714							
26	Unreserved Fund Balance				730	0	0	0	0	0		
27												
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a											
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?											
31	If yes, list in the aggregate the following:				Total Claims Payments:							
32					Total Reserve Remaining:							
33	Using the following categories, list all other Tort Immunity expenditures not											
34	included in line 30 above. Include the total dollar amount for each category.											
35	Expenditures:											
36	Workers' Compensation Act and/or Workers' Occupational Disease Act											
37	Unemployment Insurance Act											
38	Insurance (Regular or Self-Insurance)											
39	Risk Management and Claims Service											
40	Judgments/Settlements											
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction											
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)											
43	Legal Services											
44	Principal and Interest on Tort Bonds											
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances											
47	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).											
48	^b 55 ILCS 5/5-1006.7											

	A	B	C	D	E	F	G	H	I	J	K	L
1	Schedule of Capital Outlay and Depreciation											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/15	Add: Additions 2015-2016	Less: Deletions 2015-2016	Cost Ending 6/30/16	Life In Years	Accumulated Depreciation Beginning 7/1/15	Add: Depreciation Allowable 2015-2016	Less: Depreciation Deletions 2015-2016	Accumulated Depreciation Ending 6/30/16	Ending Balance Undepreciated 6/30/16
3	Works of Art & Historical Treasures	210	0	0	0	0		0	0	0	0	0
4	Land	220										
5	Non-Depreciable Land	221	1,390,161	0	0	1,390,161						1,390,161
6	Depreciable Land	222	0	0	0	0	50	0	0	0	0	0
7	Buildings	230										
8	Permanent Buildings	231	39,979,112	356,708	0	40,335,820	50	16,541,083	681,664	0	17,222,747	23,113,073
9	Temporary Buildings	232	0	0	0	0	20	0	0	0	0	0
10	Improvements Other than Buildings (Infrastructure)	240	2,010,766	0	0	2,010,766	20	1,178,644	66,589	0	1,245,233	765,533
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	13,759,944	373,592	0	14,133,536	10	11,931,896	410,405	0	12,342,301	1,791,235
13	5 Yr Schedule	252	2,997,772	610,405	260,998	3,347,179	5	1,635,708	379,962	260,998	1,754,672	1,592,507
14	3 Yr Schedule	253	0	0	0	0	3	0	0	0	0	0
15	Construction in Progress	260	13,679	0	13,679	0	--					0
16	Total Capital Assets	200	60,151,434	1,340,705	274,677	61,217,462		31,287,331	1,538,620	260,998	32,564,953	28,652,509
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								1,538,620			

	A	B	C	D	E	F	G
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
5							
6	OPERATING EXPENSE PER PUPIL						
7	EXPENDITURES:						
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	16,361,774	
9	O&M	Expenditures 15-22, L150		Total Expenditures		2,547,288	
10	DS	Expenditures 15-22, L168		Total Expenditures		1,432,343	
11	TR	Expenditures 15-22, L204		Total Expenditures		1,774,568	
12	MR/SS	Expenditures 15-22, L288		Total Expenditures		810,424	
13	TORT	Expenditures 15-22, L331		Total Expenditures		1,370,259	
14				Total Expenditures	\$	24,296,656	
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)		2,226	
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M	Revenues 9-14, L148, Col D	3410	Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0	
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0	
33	O&M	Revenues 9-14, L229, Col D	4810	Federal - Adult Education		0	
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125	Pre-K Programs		0	
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		0	
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		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		0	
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0	
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0	
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		0	
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progms - Private Tuition		0	
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		22,766	
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		817,714	
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		30,196	
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		610,753	
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		1,175,000	
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		128,167	
65	TR	Expenditures 15-22, L204, Col G	-	Capital Outlay		610,405	
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		0	
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		0	
72	MR/SS	Expenditures 15-22, L274, Col K	3000	Community Services		310	
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)	\$	3,397,537	
76				Total Operating Expenses Regular K-12 (Line 14 minus Line 75)		20,899,119	
77				9 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12		2,501.72	
78				Estimated OEPP (Line 76 divided by Line 77)	\$	8,353.90	
79							

	A	B	C	D	E	F	G
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount		
5							
80	PER CAPITA TUITION CHARGE						
81							
82	LESS OFFSETTING RECEIPTS/REVENUES:						
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0	
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0	
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		4,710	
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0	
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0	
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0	
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0	
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0	
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0	
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0	
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		796,470	
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		217,317	
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		79,415	
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0	
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0	
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0	
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0	
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		135,067	
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0	
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		2,740	
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0	
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		837,305	
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		0	
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		5,205	
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		4,870	
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0	
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		40,061	
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		442,754	
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0	
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0	
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0	
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0	
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0	
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0	
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0	
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0	
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0	
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0	
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Technology for Success		0	
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0	
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0	
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		1,441	
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0	
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0	
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		545,511	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		470,812	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0	
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		131,425	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0	
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0	
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0	
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0	
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		70,567	
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0	
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0	
163	ED,O&M,M/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0	
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0	
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0	
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0	
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0	
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0	
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		146,601	
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960	Federal Charter Schools		0	
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		49,104	
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		99,642	
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		150	
174							
175				Total Deductions for PCTC Computation Line 83 through Line 173	\$	4,081,167	
176				Net Operating Expense for Tuition Computation (Line 76 minus Line 175)		16,817,952	
177				Total Depreciation Allowance (from page 27, Col I)		1,538,620	
178				Total Allowance for PCTC Computation (Line 176 minus Line 177)		18,356,572	
179				9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 54-33, Line 12))		2,501.72	
180				Total Estimated PCTC (Line 178 divided by Line 179) *	\$	7,337.58	
181							
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE						

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>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.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							
11	Value of Commodities Received for Fiscal Year 2016 <i>(Include the value of commodities when determining if a Single Audit is required).</i>							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		11,260,970		11,260,970		
20	Support Services:							
21	Pupil	2100		835,541		835,541		
22	Instructional Staff	2200		268,677		268,677		
23	General Admin.	2300		1,844,099		1,844,099		
24	School Admin	2400		1,275,394		1,275,394		
25	Business:							
26	Direction of Business Spt. Srv.	2510	275,749	0	275,749	0		
27	Fiscal Services	2520	164,928	0	164,928	0		
28	Oper. & Maint. Plant Services	2540		2,216,017	2,216,017	0		
29	Pupil Transportation	2550		1,151,602		1,151,602		
30	Food Services	2560		775,615		775,615		
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	0	0	0	0		
38	Other:	2900		21,594		21,594		
39	Community Services	3000		23,076		23,076		
40	Total		440,677	19,672,585	2,656,694	17,456,568		
41			Restricted Rate		Unrestricted Rate			
42			Total Indirect Costs:	440,677	Total Indirect costs:	2,656,694		
43			Total Direct Costs:	19,672,585	Total Direct Costs:	17,456,568		
44			=	2.24%	=	15.22%		
45								

	A	B	C	D	E	F	G
1	REPORT ON SHARED SERVICES OR OUTSOURCING						
2	School Code, Section 17-1.1 (Public Act 97-0357)						
3	Fiscal Year Ending June 30, 2016						
5	<i>Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.</i>						
6				0			
7				0			
8	<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.		
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget →						
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)		
11	Curriculum Planning						
12	Custodial Services	X	X	X	Schools of Illinois Public Cooperative		
13	Educational Shared Programs						
14	Employee Benefits						
15	Energy Purchasing	X	X	X	Illinois Energy Consortium - Natural Gas		
16	Food Services						
17	Grant Writing						
18	Grounds Maintenance Services						
19	Insurance						
20	Investment Pools						
21	Legal Services						
22	Maintenance Services						
23	Personnel Recruitment						
24	Professional Development	X	X	X	Regional Office of Education #3		
25	Shared Personnel						
26	Special Education Cooperatives	X	X	X	Eastern Illinois Area Special Education		
27	STEM (science, technology, engineering and math) Program Offerings						
28	Supply & Equipment Purchasing						
29	Technology Services						
30	Transportation						
31	Vocational Education Cooperatives	X	X	X	Eastern Illinois Education for Employment System 340		
32	All Other Joint/Cooperative Agreements	X	X	X	Regional Office of Education #3 Alternative Education		
33	Other						
34							
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>						
36							
37							
38							
40	<u>Additional space for Column (E) - Name of LEA :</u>						
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: Effingham Community Unit School District
 RCDT Number: 03-025-0400-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2016			Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	388,444		388,444	405,377		405,377
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	274,052	0	274,052	290,242		290,242
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		662,496	0	662,496	695,619	0	695,619
9. Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)							5%

CERTIFICATION

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

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

Signature of Superintendent

Date

Contact Name

Contact Telephone Number

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

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

Page 7, Line 43:

Transportation Fund:	
Lease Purchase Proceeds	<u>\$ 245,856</u>

Page 10, Line 74:

Educational Fund:	
Vending Machine Receipts	<u>\$ 12,523</u>

Page 10, Line 78:

Educational Fund:	
Other Athletic Receipts	<u>\$ 25,241</u>

Page 11, Line 107:

Educational Fund:	
Salary Reimbursements	\$ 80,069
Miscellaneous Refunds	33,448
Pepsi Contract	20,000
Other Reimbursements	17,802
Other Receipts	14,383
United Way	4,277
	<u>\$ 169,979</u>

Operations & Maintenance Fund:	
Custodian Salary Reimbursements	\$ 2,212
Other Receipts	2,077
	<u>\$ 4,289</u>

Transportation Fund:	
Insurance Claim	\$ 3,188
Other Receipts	289
	<u>\$ 3,477</u>

Tort Fund:	
Insurance Premium Refunds	<u>\$ 5,786</u>

Page 12, Line 171:

Educational Fund:	
State Library Grant	<u>\$ 1,441</u>

Page 14, Line 272:

Educational Fund:	
Title II - Teacher Quality Leadership Grant	<u>\$ 150</u>

Page 15, Line 41:

Student Expenses	<u>\$ 16,343</u>
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Page 16, Line 73:

Miscellaneous District Fees	<u>\$ 21,594</u>
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Page 18, Line 165:

Bond Fees	<u>\$ 6,224</u>
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NOTE REGARDING PUBLIC ACT 99-0523 - REQUIRED FY2016 GSA EXPENDITURES FOR SPECIAL EDUCATION SERVICES:

\$6,716 of special education line item #1200 was paid with revenue code 3001, general state aid.

	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
2	<p>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2017 annual budget to be amended to include a "deficit reduction plan" and narrative.</p>							
3	<p>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.</p>							
4	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <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	16,611,183	2,242,464	1,245,330	213,393	20,312,370		
7	Direct Expenditures	16,361,774	2,547,288	1,774,568		20,683,630		
8	Difference	249,409	(304,824)	(529,238)	213,393	(371,260)		
9	Fund Balance - June 30, 2016	6,930,771	1,533,113	1,767,118	2,188,918	12,419,920		
10	<p>Unbalanced - however, a deficit reduction plan is not required at this time.</p>							
11								
12								
13								

Audit Checklist

All entries must balance within the individual fund statements and schedules as instructed below.
Any error messages left unresolved below, will be returned to the school district/joint agreement.

- | | |
|--------------------------|--|
| <input type="checkbox"/> | 1. The auditor's Opinion and Notes to the Financial Statements are embedded in the "Opinion-Notes 34" tab. |
| <input type="checkbox"/> | 2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable. |
| <input type="checkbox"/> | 3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 2. |
| <input type="checkbox"/> | 4. All Other accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization 32" tab. |
| <input type="checkbox"/> | 5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance. |
| <input type="checkbox"/> | 6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600). |
| <input type="checkbox"/> | 7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520). |
| <input type="checkbox"/> | 8. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date. |
| <input type="checkbox"/> | 9. All entries were entered to the nearest whole dollar amount. |

Balancing Schedule

Check this Section for Error Messages

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance please explain on the itemization page.

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The Single Audit related documents must be completed and attached.	
What Basis of Accounting is used?	CASH
Accounting for late payments (Audit Questionnaire Section D)	OK
Are Federal Expenditures greater than \$750,000?	OK
Is all Single Audit information completed and enclosed?	OK
Is Budget Deficit Reduction Plan Required?	Deficit reduction plan is not required.
3. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
8. Page 25: Schedule of Bonds Payable must = Pages 5, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:F33, H33:K33).	ERROR!
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	ERROR!
9. Page 7 & 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59).	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	OK
11. Page 5: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998 must be entered	OK
12. Page 28: The 9 Month ADA must be entered on Line 77.	OK
13. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK
14. Page 31: SHARED OUTSOURCED SERVICES, Completed.	OK

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

DISTRICT/JOINT AGREEMENT NAME Effingham Community Unit School	RCDT NUMBER 03-025-0400-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 00060-1501	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)		NAME AND ADDRESS OF AUDIT FIRM Glass and Shuffett, Ltd. 1819 W. McCord, P.O. Box 489 Centralia IL 62801	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 2803 South Banker Effingham IL 62401		E-MAIL ADDRESS: gandscpa@sbcglobal.net	
		NAME OF AUDIT SUPERVISOR Douglas A. Ess, CPA	
		CPA FIRM TELEPHONE NUMBER 618-532-5683	FAX NUMBER 618-532-5684

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

Effingham Community Unit School District #40
03-025-0400-26
SINGLE AUDIT INFORMATION CHECKLIST

The following checklist is **OPTIONAL**; it is not a required form for completion of Single Audit information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all Single Audit requirements, but highlights some of the more common errors found during ISBE reviews.

GENERAL INFORMATION

1. **Signed** copies of audit opinion letters have been included with audit package submitted to ISBE.
2. All opinion letters use the **most current audit language and formatting** as mandated in SAS 115/SAS 117 and other pronouncements.
3. **ALL** Single Audit forms within the AFR Excel workbook have been completed, where appropriate.
 - For those forms that are not applicable, "N/A" or similar language has been indicated.
4. **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
 Programs funded through ARRA are identified separately in SEFA
5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.
 - Verify or reconcile on reconciliation worksheet.
6. The total value of non-cash **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (ICR Computation 30) on Line 11. It **should not** be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299. Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse in Jeffersonville, Indiana.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

8. Programs funded through ARRA (Federal Stimulus funds) are identified separately from "regular" Federal programs
 - Program name includes "ARRA - " prefix
 - Correct ARRA CFDA and ISBE program numbers are listed
9. All prior year's projects are included and reconciled to final FRIS report amounts.
 - Including receipt/revenue and expenditure/disbursement amounts.
10. All current year's projects are included and reconciled to most recent FRIS report filed.
 - Including revenue and expenditure/disbursement amounts.
11. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, with discrepancies reported as Questioned Costs.
12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):
 Project year runs from October 1 to September 30, so projects will cross fiscal year;
 This means that audited year revenues will include funds from both the prior year and current year projects.
13. Each CNP project should be reported on separate line (one line per project year per program).
14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
16. Exceptions should result in a finding with Questioned Costs.
17. The total value of non-cash **COMMODITIES** has been reported on the SEFA (CFDA 10.555).
 - The value is determined from the following, **with each item on a separate line**:
- * **Non-Cash Commodities**: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)
 Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated
 Verify Non-Cash Commodities amount on ISBE web site: <http://www.isbe.net/business.htm>.
- * **Non-Cash Commodities**: Commodities information for non-cash items received through **Other Food Services**
 Districts should track separately through year; no specific report available from ISBE
 Verify Non-Cash Commodities amount through Other Food Services on ISBE web site: <http://www.isbe.net/business.htm>.
- * **Department of Defense Fresh Fruits and Vegetables** (District should track through year)
 - The two commodity programs should be reported on separate lines on the SEFA.
 Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site: <http://www.isbe.net/business.htm>.
- * Amounts verified for **Fresh Fruits and Vegetables** cash grant program (ISBE code 4240)
 CFDA number: 10.582
18. **TOTALS** have been calculated for Federal revenue and expenditure amounts (Column totals).
19. Obligations and Encumbrances are included where appropriate.
20. **FINAL STATUS** amounts are calculated, where appropriate.
21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond interest subsidies have **not** been included on the SEFA.
22. **All** programs tested (not just Type A programs) are indicated by either an * or (M) on the SEFA.
23. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA NOTES) have been completed.
 Including, but not limited to:
24. Basis of Accounting
25. Name of Entity
26. Type of Financial Statements
27. Subrecipient information (Mark "N/A" if not applicable)
- * ARRA funds are listed separately from "regular" Federal awards

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

28. Audit opinions expressed in opinion letters match opinions reported in Summary.
29. **All** Summary of Auditor Results questions have been answered.
30. All tested programs are listed.
31. Correct testing threshold has been entered. Title 2 CFR §200.518

Findings have been filled out completely and correctly (if none, mark "N/A").

32. Financial Statement and/or Federal Awards Findings information has been completely filled out for each finding, with finding numbers in correct format.
32. Finding completed for **each Significant Deficiency** and for **each Material Weakness** noted in opinion letters.
33. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
34. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
35. Questioned Costs have been calculated where there are questioned costs.
36. Questioned Costs are separated by project year **and** by program (and sub-project, if necessary).
37. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
 - Should be based on actual amount of interest earned
 - Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
38. **A CORRECTIVE ACTION PLAN** has been completed for each finding.
 - Including Finding number, action plan details, projected date of completion, name and title of contact person

Effingham Community Unit School District #40
03-025-0400-26

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$	1,513,812
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 30, Line 11			72,691
Less: Medicaid Fee-for-Service			
Revenues 9-14, Line 271	Account 4992		(99,642)
AFR TOTAL FEDERAL REVENUES:		\$	1,486,861

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

<u>Reason for Adjustment:</u>			
Build America Bond Tax Credits		\$	(70,567)

ADJUSTED AFR FEDERAL REVENUES \$ 1,416,294

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 1,416,296

Adjustments to SEFA Federal Revenues:

<u>Reason for Adjustment:</u>			
Rounding		\$	(2)

ADJUSTED SEFA FEDERAL REVENUE: \$ 1,416,294

DIFFERENCE: \$ -

Effingham Community Unit School District #40
03-025-0400-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2016

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/14-6/30/15 (C)	Year 7/1/15-6/30/16 (D)	Year 7/1/14-6/30/15 (E)	Year 7/1/15-6/30/16 (F)			
U.S. Department of Education									
Passed Through Illinois State Board of Education									
Title I - Low Income	84.010	16-4300-00	0	399,575	0	434,268	41,772	476,040	584,652
Title I - Low Income	84.010	15-4300-00	398,030	71,237	398,030	71,237	0	469,267	496,313
Subtotal CFDA 84.010			398,030	470,812	398,030	505,505	41,772	945,307	
Title II - Teacher Quality	84.367	16-4932-00	0	123,829	0	127,836	9,854	137,690	144,988
Title II - Teacher Quality	84.367	15-4932-00	115,943	22,772	115,943	22,772	0	138,715	141,771
Subtotal CFDA 84.367			115,943	146,601	115,943	150,608	9,854	276,405	
Subtotal - Illinois State Board of Education			513,973	617,413	513,973	656,113	51,626	1,221,712	
Passed Through Regional Office of Education #09									
Title II - Teacher Quality - Leadership Grant	84.367A	16-4935-00	0	150	0	150	0	150	N/A
Subtotal - Regional Office of Education #09			0	150	0	150	0	150	

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Effingham Community Unit School District #40
03-025-0400-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2016

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/14-6/30/15 (C)	Year 7/1/15-6/30/16 (D)	Year 7/1/14-6/30/15 (E)	Year 7/1/15-6/30/16 (F)			
Passed Through Eastern Illinois Area of Special Education									
IDEA - Flow Thru	84.027	16-4620-00	0	131,425	0	131,425	0	131,425	131,425
IDEA - Flow Thru	84.027	15-4620-00	131,464	0	131,464	0	0	131,464	131,464
Subtotal CFDA 84.027			131,464	131,425	131,464	131,425	0	262,889	
Subtotal - Eastern Illinois Area of Special Education			131,464	131,425	131,464	131,425	0	262,889	
Total Department of Education			645,437	748,988	645,437	787,688	51,626	1,484,751	

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Effingham Community Unit School District #40
03-025-0400-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2016

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/14-6/30/15 (C)	Year 7/1/15-6/30/16 (D)	Year 7/1/14-6/30/15 (E)	Year 7/1/15-6/30/16 (F)			
U.S. Department of Agriculture:									
Passed Through Illinois State Board of Education									
(M) Federal School Lunch	10.555	16-4210-00	0	340,877	0	340,877	0	340,877	N/A
(M) Federal School Lunch	10.555	15-4210-00	374,875	77,283	374,875	77,283	0	452,158	N/A
(M) Non Cash Commodities	10.555	N/A	0	62,706	0	62,706	0	62,706	N/A
(M) Dept. of Defense Fresh Fruits & Vegetables	10.555	N/A	0	9,985	0	9,985	0	9,985	N/A
Subtotal CFDA 10.555			374,875	490,851	374,875	490,851	0	865,726	
(M) Federal School Breakfast	10.553	16-4220-00	0	99,509	0	99,509	0	99,509	N/A
(M) Federal School Breakfast	10.553	15-4220-00	101,024	21,373	101,024	21,373	0	122,397	N/A
Subtotal CFDA 10.553			101,024	120,882	101,024	120,882	0	221,906	
(M) Summer Food Service Program	10.559	16-4225-00	0	0	0	2,150	0	2,150	N/A
(M) Summer Food Service Program	10.559	15-4225-00	0	6,470	2,291	4,179	0	6,470	N/A
Subtotal CFDA 10.559			0	6,470	2,291	6,329	0	8,620	
Total U.S. Department of Agriculture			475,899	618,203	478,190	618,062	0	1,096,252	

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Effingham Community Unit School District #40
03-025-0400-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2016

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/14-6/30/15 (C)	Year 7/1/15-6/30/16 (D)	Year 7/1/14-6/30/15 (E)	Year 7/1/15-6/30/16 (F)			
U.S. Department of Health and Human Services:									
Passed Through Illinois Health Care and Family Services									
Medicaid - Adm. Outreach	93.778	16-4991-00	0	35,679	0	35,679	0	35,679	N/A
Medicaid - Adm. Outreach	93.778	15-4991-00	36,654	13,426	36,654	13,426	0	50,080	N/A
Subtotal CFDA 93.778			36,654	49,105	36,654	49,105	0	85,759	
Total U.S. Department of Health and Human Services			36,654	49,105	36,654	49,105	0	85,759	
Total Fedael Awards			1,157,990	1,416,296	1,160,281	1,454,855	51,626	2,666,762	

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Effingham Community Unit School District #40

03-025-0400-26

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

Year Ending June 30, 2016

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Effingham Community Unit School District #40 and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 2: Subrecipients⁶

There were no awards to subrecipients

Note 3: Non-Cash Assistance

The following amounts were expended in the form of non-cash assistance by Effingham Community Unit School District #40 and are included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)**:	\$72,691
OTHER NON-CASH ASSISTANCE	\$0

Note 4: Other Information

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

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

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

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

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

Effingham Community Unit School District #40
03-025-0400-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs: Unmodified
 (Unmodified, Qualified, Adverse, Disclaimer⁷)

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
10.553, 10.555, 10.559	Child Nutrition Cluster

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

Auditee qualified as low-risk auditee? YES X NO

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

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

⁹ When the CFDA number is not available, include other identifying number, if applicable.

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

Effingham Community Unit School District #40
03-025-0400-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2016- _____ 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement
N/A - NONE

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

For ISBE Review

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

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

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

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

Effingham Community Unit School District #40
03-025-0400-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2016-** _____ **2. THIS FINDING IS:** New Repeat from Prior year?
 Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____ **5. CFDA No.:** _____

6. Passed Through: _____

7. Federal Agency: _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
 N/A - NONE

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

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

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

Effingham Community Unit School District #40
03-025-0400-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2016

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

Finding Number

Condition

Current Status²⁰

N/A - NO PRIOR AUDIT FINDINGS

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

¹⁹ Explanation of this schedule - Title 2 CFR §200.511 (b)

²⁰ Current Status should include one of the following:

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

Effingham Community Unit School District #40
03-025-0400-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2016

Corrective Action Plan

Finding No.: **2016-** _____

Condition:

N/A - NO CURRENT YEAR AUDIT FINDINGS

Plan:

Anticipated Date of Completion:

Name of Contact Person: [Name and Title of person responsible for implementation]

Management Response: [If applicable, an explanation giving specific reasons if the district officials do not agree with the finding and believe that corrective action is unnecessary.]

²¹ Explanation of this schedule - Title 2 CFR §200.511 (c)