

Due to ROE on Friday, October 14th  
 Due to ISBE on Tuesday, November 15th  
 SD/JA17

School District  
 Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION  
 School Business Services Division  
 100 North First Street, Springfield, Illinois 62777-0001  
 217/795-8179  
 Illinois School District/Joint Agreement  
 Annual Financial Report \*  
 June 30, 2017

**School District/Joint Agreement Information**

(See instructions on inside of this page.)

School District/Joint Agreement Number:  
 09-027-0050-61

County Name:  
 FORD

Name of School District/Joint Agreement:  
 FORD COUNTY SPECIAL EDUCATION CO-OP

Address:  
 307 N SANGAMON AVE

City:  
 GIBSON CITY

Email Address:

Zip Code:  
 60936

**Accounting Basis:**

CASH  
 ACCRUAL

**Filing Status:**

Submit electronic AFR directly to ISBE  
 Click on the Link to Submit:  
 Send ISBE a File

**Certified Public Accountant Information**

Name of Auditing Firm:  
 RUSSELL LEIGH & ASSOCIATES

Name of Audit Manager:  
 RUSS LEIGH

Address:  
 228 E MAIN ST

City:  
 HOPESTON

Phone Number:  
 217-283-9336

IL License Number (9 digit):  
 065.018319

Email Address:  
 admin@russleigh.com

State:  
 IL

Fax Number:  
 217-283-9736

Expiration Date:  
 11/30/2018

Zip Code:  
 60942

**Single Audit Status:**

YES  NO Are Federal expenditures greater than \$750,000?  
 YES  NO Is all Single Audit information completed and attached?  
 YES  NO Were any financial statement or federal award findings issued?

**ISBE Use Only**

Reviewed by Township Treasurer (Cook County only)  
 Name of Township:

Reviewed by Regional Superintendent/Cook-ISC  
 Regional Superintendent/Cook-ISC Name (Type or Print):

District Superintendent/Administrator Name (Type or Print):

Email Address:

Telephone:

Signature & Date:  
 [Signature] 11/21/17

Email Address:

Telephone:

Signature & Date:

\* This form is based on 23 Illinois Administrative Code 100, Subchapter A, Chapter 1, Subchapter C (Part 100).  
 ISBE Form SDS-03/JA50-60 (05/17)

This form is based on 23 Illinois Administrative Code, Subchapter A, Chapter 1, Subchapter C, Part 100.  
 In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.  
 Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other's  
 supporting authorization/documentation, as necessary, to use the applicable account code (cell).

**TABLE OF CONTENTS**

	TAB Name	AFR Page No.
Auditor's Questionnaire.....	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire.....	Aud Quest	2
Financial Profile Information.....	FP Info	3
Estimated Financial Profile Summary.....	Financial Profile	4
<b>Basic Financial Statements</b>		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position.....	Assets-Liab	6 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes In Fund Balances (All Funds).....	Acct Summary	7 - 8
Statements of Revenues Received/Revenues (All Funds).....	Revenues	9 - 14
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	16 - 22
<b>Supplementary Schedules</b>		
Federal Stimulus—American Recovery and Reinvestment Act (ARRA) Schedule—(See Note Regarding page 23: below)	ARRA Sched	23
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	24
Schedule of Short-Term Debt/Long-Term Debt.....	Short-Term Long-Term Debt	25
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	26
<b>Statistical Section</b>		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	27
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	28 - 29
Estimated Indirect Cost Rate for Federal Programs (Section I, Section II).....	ICR Computation	30
Report on Shared Services or Outsourcing.....	Shared Outsourced Serv.	31
Administrative Cost Worksheet.....	AC	32
Itemization Schedule.....	ITEMIZATION	33
Reference Page.....	REF	34
Notes, Opinion Letters, etc.....	Opinion-Notes	35
Deficit Reduction Calculation.....	Deficit AFR Sum Calc	36
Audit Checklist/Balancing Schedule.....	AUDITCHECK	:
<b>Single Audit Section</b>		
Annual Federal Compliance Report.....	Single Audit Cover - CAP	37 - 46

**INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements**

Note regarding Page 23: Removed because it was no longer needed to report ARRA revenues and expenditures to the federal government. Page numbers are left intact to be consistent with instructions and other notes related to page numbers. In the 2018 AFR, page numbers will be changed.

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

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

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

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

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

**Submit AFR Electronically**

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

[Attachment Manager Link](#)

Note: CD/Disk no longer accepted.

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

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

**Submit Paper Copy of AFR with Signatures**

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

- \* Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.  
[Federal Single Audit 2 CFR 200.500](#)

**Qualifications of Auditing Firm**

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

- 19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 20. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: \_\_\_\_\_ (Ex: 00/00/0000)
- 23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

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

Date:

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

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

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

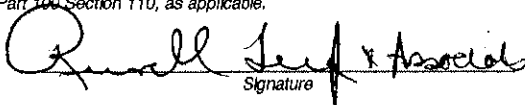
- \* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.
- \* A school district/joint agreement who engages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

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

[Empty box for comments]

**Russell Leigh & Associates**  
Name of Audit Firm (print)

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

  
Signature

10/12/17  
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2016</u>			Equalized Assessed Valuation (EAV):									
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		+		+		=		0.000000				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	1,435,458			1,357,511			77,947			414,840			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt **</b>												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		0		0		0		0				
23													
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		Enter x in a. or b.										
32	<input type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		0								
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

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

**District Name:** FORD COUNTY SPECIAL EDUCATION CO-OP  
**District Code:** 09-027-0050-61  
**County Name:** FORD

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1																		
2																		
3																		
4																		
5																		
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39																		
40																		
41																		
42																		

**1. Fund Balance to Revenue Ratio:**

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) **Total** 414,840.00 **Ratio** 0.289 **Score** 0.35  
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) **Funds** 1,435,458.00 **Weight** 1.40  
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) **Minus** Funds 10 & 20 0.00

**2. Expenditures to Revenue Ratio:**

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) **Total** 1,357,511.00 **Ratio** 0.946 **Score** 0  
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) **Funds** 10, 20, 40 & 70, 1,435,458.00 **Adjustment** 0.35  
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) **Minus** Funds 10 & 20 0.00

**3. Days Cash on Hand:**

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & O5, D5, F5 & I5) **Total** 414,860.00 **Days** 109.96 **Score** 0.10  
 Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) **Funds** 10, 20, 40 divided by 360 3,770.86 **Weight** 0.30

**4. Percent of Short-Term Borrowing Maximum Remaining:**

Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) **Total** 0.00 **Percent** #DIV/0! **Score** 0.10  
 EAV/ x 85% x Combined Tax Rates (P3, Cell J7 and J10) **Funds** 10, 20 & 40 (85 x EAV) x Sum of Combined Tax Rates 0.00 **Weight** #DIV/0!

**5. Percent of Long-Term Debt Margin Remaining:**

Long-Term Debt Outstanding (P3, Cell H37) **Total** 0.00 **Percent** #VALUE! **Score** 0.10  
 Total Long-Term Debt Allowed (P3, Cell H31) **Enter** x in a.or b. **Weight** #VALUE!

**Total Profile Score:** **#DIV/0! \***  
**Estimated 2018 Financial Profile Designation:** **#DIV/0!**

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

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

A	B	C	D	E	F	G	H	I	J	K
1										
2										
3										
4										
5										
6										
7										
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9										
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**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2017**

A	B	L	M		N
			Account Groups	General Long-Term Debt	
ASSETS (Enter Whole Dollars)	Acct #	Agency Fund	General Fixed Assets	General Long-Term Debt	
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
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41					



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

A	Description (Enter Whole Dollars)	B Acct #	C Educational (10)	D Operations & Maintenance (20)	E Debt Services (30)	F Transportation (40)	G Municipal Retirement/Social Security (50)	H Capital Projects (60)	I Working Cash (70)	J Tort (80)	K Fire Prevention & Safety (90)
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	714,392	4,000	0	0	0	0	0	0	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000									
6	STATE SOURCES	3000	0	0	0	0	0	0	0	0	0
7	FEDERAL SOURCES	4000	76,212	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		640,854	0	0	0	0	0	0	0	0
9	Receipts/Revenues for 'On Behalf' Payments <sup>2</sup>	3998	1,431,458	4,000	0	0	0	0	0	0	0
10	Total Receipts/Revenues		402,040	4,000	0	0	0	0	0	0	0
11	DISBURSEMENTS/EXPENDITURES		1,833,498								
12	Instruction	1000	4,892								
13	Support Services	2000	818,315	3,830							
14	Community Services	3000	0	0	0	0	0	0	0	0	0
15	Payments to Other Districts & Governmental Units	4000	530,474	0	0	0	0	0	0	0	0
16	Debt Service	5000	0	0	0	0	0	0	0	0	0
17	Total Direct Disbursements/Expenditures		1,353,681	3,830	0	0	0	0	0	0	0
18	Disbursements/Expenditures for 'On Behalf' Payments <sup>2</sup>	4180	402,040	0	0	0	0	0	0	0	0
19	Total Disbursements/Expenditures		1,755,721	3,830	0	0	0	0	0	0	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		77,777	170	0	0	0	0	0	0	0
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110	7110								
25	Abatement of the Working Cash Fund <sup>12</sup>	7110									
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 <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accret Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300									
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	7500			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800									
42	ISSE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		0	0	0	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1										
2										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)									
47	Apportionment or Abatement of the Working Cash Fund <sup>12</sup>	8110						0		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120						0		
49	Transfer Among Funds	8130								
50	Transfer of Interest	8140								
51	Transfer from Capital Project Fund to O&M Fund	8150								
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160					0			
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	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 SBE Loans	8910								
75	Other Uses Not Classified Elsewhere	8990								
76	<b>Total Other Uses of Funds</b>	0	0	0	0	0	0	0	0	0
77	<b>Total Other Sources/Uses of Funds</b>	0	0	0	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds	77,777	170	0	0	0	0	0	0	0
79	<b>Fund Balances - July 1, 2016</b>	321,101	15,792	0	0	0	0	0	0	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)									
81	<b>Fund Balances - June 30, 2017</b>	398,878	15,962	0	0	0	0	0	0	0

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

A	Description (Enter Whole Dollars)	B	C	D	E	F	G	H	I	J	K
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>										
6	Leasing Purposes Levy <sup>6</sup>	1130									
7	Special Education Purposes Levy	1140									
8	FICA/Medicare Only Purposes Levies	1160									
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		0	0	0	0	0	0	0	0	0
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230									
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		0	0	0	0	0	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311									
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									
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									
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		0								
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									
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/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2017

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1										
2										
52										
53										
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102										



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

A	B	C	D	E	F	G	H	I	J	K	
Description (Enter Whole Dollars)	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)	
1											
2											
103	School/Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991	712,114	4,000							
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999									
108	Total Other Revenue from Local Sources		712,114	4,000							
109	Total Receipts/Revenues from Local Sources	1000	714,392	4,000							
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
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							
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>										
117	General State Aid- Sec. 18-B-05	3001									
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		0	0							
122	<b>RESTRICTED GRANTS-IN-AID (3100 - 3800)</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility/Tuition	3100									
125	Special Education - Funding for Children Requiring Sp Ed Services	3105									
126	Special Education - Personnel	3110	76,212								
127	Special Education - Ophanrage - Individual	3120									
128	Special Education - Ophanrage - Summer Individual	3130									
129	Special Education - Summer School	3145									
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		76,212	0							
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - W/ECFP	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							
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - P1 and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		0								

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
145 State Free Lunch & Breakfast	3360									
146 School Breakfast Initiative	3365									
147 Driver Education	3370									
148 Adult Ed (from ICCB)	3410									
149 Adult Ed - Other (Describe & Itemize)	3499									
150 TRANSPORTATION										
151 Transportation - Regular and Vocational	3500									
152 Transportation - Special Education	3510									
153 Transportation - Other (Describe & Itemize)	3599									
154 Total Transportation		0	0			0				
155 Learning Improvement - Change Grants	3610									
156 Scientific Literacy	3660									
157 Trant Alternative/Original 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									
172 Total Restricted Grants-In-Aid		76,212	0	0	0	0	0	0	0	0
173 Total Receipts from State Sources	3000	76,212	0	0	0	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 (4045-4099)										
180 Head Start	4045									
181 Construction (Impact Aid)	4050									
182 MAGNET	4050									
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	0	0	0
185 RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186 TITLE VI										
187 Title V - Innovation and Flexibility Formula	4100									
188 Title VI - District Projects	4105									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1											
2											
189	Title VI - Rural Education Initiative (REI)	4107									
190	Title VI - Other (Describe & Itemize)	4199									
191	Total Title VI		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210									
195	Special Milk Program	4215									
196	School Breakfast Program	4220									
197	Summer Food Service Program	4225									
198	Child Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		0			0					
202	TITLE I										
203	Title I - Low Income	4300									
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		0	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		13,787							
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620		541,944							
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			555,631		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		0	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 III - Technology-Formula	4860									
239	ARRA - Title III - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									

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

A	B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
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									
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	0	0	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									
269 Federal Charter Schools	4960									
270 Medical Matching Funds - Administrative Outreach	4991									
271 Medical Matching Funds - Fee-for-Service Program	4992	85,223								
272 Other Restricted Revenue from Federal Sources (Describe & Quantify)	4993									
273 Total Restricted Grants-In-Aid Received from the Federal Govt		640,854								
274 Total Receipts/Revenues from Federal Sources	4000	640,854	0	0	0	0	0	0	0	0
275 Total Direct Receipts/Revenues		1,431,458	4,000	0	0	0	0	0	0	0



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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100									0	
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125									0	
8	Special Education Programs (Functions 1200-1220)	1200			133	4,759					4,892	5,000
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250									0	
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400									0	
14	Interscholastic Programs	1500									0	
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Drivers Education Programs	1700									0	
18	Bilingual Programs	1800									0	
19	Triant Alternative & Optional Programs	1900									0	
20	Pre-K Programs - Private Tuition	1910									0	
21	Regular K-12 Programs - Private Tuition	1911									0	
22	Special Education Programs K-12 - Private Tuition	1912									0	
23	Special Education Programs Pre-K - Tuition	1913									0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
26	Adult/Continuing Education Programs - Private Tuition	1916									0	
27	CTE Programs - Private Tuition	1917									0	
28	Interscholastic Programs - Private Tuition	1918									0	
29	Summer School Programs - Private Tuition	1919									0	
30	Gifted Programs - Private Tuition	1920									0	
31	Bilingual Programs - Private Tuition	1921									0	
32	Tuants Alternative/Optional Ed Programs - Private Tuition	1922									0	
33	Total Instruction <sup>10</sup>	1000	0	0	133	4,759	0	0	0	0	4,892	5,000
34	SUPPORT SERVICES - PUPILS	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110				5,151					5,151	1,000
37	Guidance Services	2120									0	
38	Health Services	2130	55,427	14,257	41,486	2,596					113,766	155,200
39	Psychological Services	2140	161,306	15,479		2,741	650				180,176	197,500
40	Speech Pathology & Audiology Services	2150	214,231	33,248	596	1,533		675			250,283	263,000
41	Other Support Services - Pupils (Describe & Itemize)	2199									0	
42	Total Support Services - Pupils	2100	430,964	62,984	42,082	12,021	650	675	0	0	549,376	606,700
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210		139							139	29,500
45	Educational Media Services	2220									0	
46	Assessment & Testing	2230									0	
47	Total Support Services - Instructional Staff	2200	0	139	14,539	883	0	0	0	0	15,561	29,500
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			22,971						22,971	26,000
50	Executive Administration Services	2320	132,392	13,695	39,760	1,527		569			187,943	217,000
51	Special Area Administration Services	2330	29,331	13,133							42,464	38,000
52	Tort Immunity Services	2360 - 2370									0	
53	Total Support Services - General Administration	2300	161,723	26,828	62,731	1,527	0	569	0	0	253,378	281,000

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

A	B	C	D	E	F	G	H	I	J	K	L
Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1											
2											
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION										
55	Office of the Principal Services	2410								0	0
56	Other Support Services - School Admin (Describe & Itemize)	2490								0	0
57	Total Support Services - School Administration	2400	0	0	0	0	0	0	0	0	0
58	SUPPORT SERVICES - BUSINESS										
59	Director of Business Support Services	2510								0	0
60	Fiscal Services	2520								0	0
61	Operation & Maintenance of Plant Services	2540								0	0
62	Pupil Transportation Services	2550								0	0
63	Food Services	2560								0	0
64	Internal Services	2570								0	0
65	Total Support Services - Business	2500	0	0	0	0	0	0	0	0	0
66	SUPPORT SERVICES - CENTRAL										
67	Director 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	2650								0	0
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900								0	0
74	Total Support Services	2000	592,687	89,951	119,352	14,431	650	1,224	0	818,315	917,200
75	COMMUNITY SERVICES (ED)	3000								0	0
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								0	0
80	Payments for Adult/Continuing Education Programs	4130								0	0
81	Payments for CTE Programs	4140								0	0
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								0	0
85	Payments for Regular Programs - Tuition	4210								0	0
86	Payments for Special Education Programs - Tuition	4220								0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230								0	0
88	Payments for CTE Programs - Tuition	4240								0	0
89	Payments for Community College Programs - Tuition	4270								0	0
90	Payments for Other Programs - Tuition	4280								0	0
91	Other Payments to In-State Govt Units	4290								0	0
92	Total Payments to Other Govt Units - Tuition (In State)	4200								0	0
93	Payments for Regular Programs - Transfers	4310								0	0
94	Payments for Special Education Programs - Transfers	4320								0	0
95	Payments for Adult/Continuing Ed Programs - Transfers	4330								530,474	542,000

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter whole dollars)	Funct #	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget
1												
2	Payments for CTE Programs - Transfers	4340									0	0
96	Payments for Community College Program - Transfers	4370									0	0
97	Payments for Other Programs - Transfers	4380									0	0
98	Other Payments to In-State Govt Units - Transfers	4390									0	0
99	Total Payments to Other Govt Units (In-State)	4300									0	0
100	Payments to Other Govt Units (Out-of-State)	4400									0	0
101	Total Payments to Other Govt Units	4000									0	0
102	DEBT SERVICES (ED)	5000									530,474	542,000
103	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
104	Tax Anticipation Warrants	5110									0	0
105	Tax Anticipation Notes	5120									0	0
106	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
107	State Aid Anticipation Certificates	5140									0	0
108	Other Interest on Short-Term Debt	5150									0	0
109	Total Interest on Short-Term Debt	5100									0	0
110	Debt Services - Interest on Long-Term Debt	5200									0	0
111	Total Debt Services	5000									0	0
112	PROVISIONS FOR CONTINGENCIES (ED)	6000									0	0
113	Total Direct Disbursements/Expenditures		592,687	89,951	119,485	19,190	650	531,718	0	0	1,353,681	1,469,200
114	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										77,777	
115												
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			3,830						3,830	4,000
125	Pupil Transportation Services	2550									0	0
126	Food Services	2560									0	0
127	Total Support Services - Business	2500	0	0	3,830	0	0	0	0	0	3,830	4,000
128	Other Support Services (Describe & Itemize)	2900									0	0
129	Total Support Services	2000	0	0	3,830	0	0	0	0	0	3,830	4,000
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
137	Payments to Other Govt Units (Out of State)	4400									0	0
138	Total Payments to Other Govt Units	4000									0	0
139	DEBT SERVICES (O&M)	5000									0	0
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110									0	0
142	Tax Anticipation Notes	5120									0	0

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

A	B	C	D	E	F	G	H	I	J	K	L
Description (Enter Whole Dollars)	Funct #	Salaries (100)	Employee Benefits (200)	Purchased Services (300)	Supplies & Materials (400)	Capital Outlay (500)	Other Objects (600)	Non-Capitalized Equipment (700)	Termination Benefits (800)	Total (900)	Budget
1 Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
144 State Aid Anticipation Certificates	5140									0	
145 Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
146 Total Debt Service - Interest on Short-Term Debt	5100								0	0	
147 DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200									0	
148 Total Debt Services	5000									0	
149 PROVISIONS FOR CONTINGENCIES (O&M)	6000									0	
150 Total Direct Disbursements/Expenditures		0	0	3,830	0	0	0	0	0	3,830	4,000
151 Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										170	
152											
<b>30 - DEBT SERVICES (DS)</b>											
153											
154 PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
155 DEBT SERVICES (DS)	5000									0	
156 DEBT SERVICES - INTEREST ON SHORT-TERM DEBT										0	
157 Tax Anticipation Warrants	5110									0	
158 Tax Anticipation Notes	5120									0	
159 Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
160 State Aid Anticipation Certificates	5140									0	
161 Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
162 Total Debt Services - Interest On Short-Term Debt	5100									0	
163 DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
164 DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300									0	
165 DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
166 Total Debt Services	5000			0						0	
167 PROVISION FOR CONTINGENCIES (DS)	6000									0	
168 Total Disbursements/ Expenditures				0						0	
169 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
170											
<b>40 - TRANSPORTATION FUND (TR)</b>											
171											
172 SUPPORT SERVICES (TR)											
173 SUPPORT SERVICES - PUPILS											
174 Other Support Services - Pupils (Describe & Itemize)	2190									0	
175 SUPPORT SERVICES - BUSINESS										0	
176 Pupil Transportation Services	2550									0	
177 Other Support Services (Describe & Itemize)	2900									0	
178 Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
179 COMMUNITY SERVICES (TR)	3000									0	
180 PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000									0	
181 PAYMENTS TO OTHER GOVT UNITS (IN-STATE)										0	
182 Payments for Regular Programs	4110									0	
183 Payments for Special Education Programs	4120									0	
184 Payments for Adult/Contributing Education Programs	4130									0	
185 Payments for CTE Programs	4140									0	
186 Payments for Community College Programs	4170									0	
187 Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
188 Total Payments to Other Govt. Units (In-State)	4100			0						0	



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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Fund #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
189	PAYMENTS TO OTHER GOV'T UNITS (OUT-OF-STATE)	4400									0	0
190	Total Payments to Other Gov't Units	4400									0	0
191	DEBT SERVICES (TI)	5000									0	0
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
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5300									0	0
200	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Asset/Purchase Principal Retired) **	9400									0	0
201	DEBT SERVICES - OTHER (Describe & Itemize)	8000									0	0
202	Total Debt Services	8000									0	0
203	PROVISION FOR CONTINGENCIES (TI)	8000									0	0
204	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	0
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)	1000									0	0
209	Regular Programs	1100									0	0
210	Pre-K Programs	1125									0	0
211	Special Education Programs (Functions 1200-1220)	1200									0	0
212	Special Education Programs - Pre-K	1225									0	0
213	Remedial and Supplemental Programs - K-12	1250									0	0
214	Remedial and Supplemental Programs - Pre-K	1275									0	0
215	Adult/Continuing Education Programs	1300									0	0
216	CTE Programs	1400									0	0
217	Interscholastic Programs	1500									0	0
218	Summer School Programs	1600									0	0
219	Gifted Programs	1650									0	0
220	Driver's Education Programs	1700									0	0
221	Bilingual Programs	1800									0	0
222	Transect Alternative & Optional Programs	1900									0	0
223	Total Instruction	1000									0	0
224	SUPPORT SERVICES (MR/SS)	2000									0	0
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110									0	0
227	Guidance Services	2120									0	0
228	Health Services	2130									0	0
229	Psychological Services	2140									0	0
230	Speech Pathology & Audiology Services	2150									0	0
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
232	Total Support Services - Pupils	2100									0	0
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210									0	0
235	Educational Media Services	2220									0	0
236	Assessment & Testing	2230									0	0
237	Total Support Services - Instructional Staff	2200									0	0

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

A	B	C	D	E	F	G	H	I	J	K	L
Description (Enter Whole Dollars)	Fund #	(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
<b>238 SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
239 Board of Education Services	2310									0	
240 Executive Administration Services	2320									0	
241 Service Area Administrative Services	2330									0	
242 Claims Pktd from Self Insurance Fund	2361									0	
243 Workers' Compensation or Workers' Occupation Disease Acts Payments	2382									0	
244 Unemployment Insurance Payments	2383									0	
245 Insurance Payments (Regular or Self-Insurance)	2364									0	
246 Risk Management and Claims Services Payments	2365									0	
247 Judgment and Settlements	2366									0	
248 Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
249 Reciprocal Insurance Payments	2368									0	
250 Legal Services	2369									0	
251 Total Support Services - General Administration	2300		0							0	
<b>252 SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253 Office of the Principal Services	2410									0	
254 Other Support Services - School Administration (Describe & Itemize)	2490									0	
255 Total Support Services - School Administration	2400		0							0	
<b>256 SUPPORT SERVICES - BUSINESS</b>											
257 Direction of Business Support Services	2510									0	
258 Fiscal Services	2520									0	
259 Facilities Acquisition & Construction Services	2530									0	
260 Operation & Maintenance of Plant Services	2540									0	
261 Pupil Transportation Services	2550									0	
262 Food Services	2560									0	
263 Internal Services	2570									0	
264 Total Support Services - Business	2500		0							0	
<b>265 SUPPORT SERVICES - CENTRAL</b>											
266 Direction of Central Support Services	2610									0	
267 Planning, Research, Development, & Evaluation Services	2620									0	
268 Information Services	2630									0	
269 Staff Services	2640									0	
270 Data Processing Services	2660									0	
271 Total Support Services - Central	2600		0							0	
272 Other Support Services (Describe & Itemize)	2900									0	
273 Total Support Services	2000		0							0	
<b>274 COMMUNITY SERVICES (M/R/SS)</b>											
275 PAYMENTS TO OTHER DIST & GOVT UNITS (M/R/SS)	4000									0	
276 Payments for Special Education Programs	4120									0	
277 Payments for CTE Programs	4140									0	
278 Total Payments to Other Govt Units	4000		0							0	
<b>279 DEBT SERVICES (M/R/SS)</b>											
280 DEBT SERVICE - INTEREST ON SHORT-TERM DEBT	5000									0	
281 Tax Anticipation Warrants	5110									0	
282 Tax Anticipation Notes	5120									0	
283 Corporate Personal Prop. Rptl. Tax Anticipation Notes	5130									0	

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

A	B	C	D	E	F	G	H	I	J	K	L
Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1											
2											
294	5140									0	0
295	5150									0	0
296	5000									0	0
287	6000									0	0
288										0	0
289										0	0
<b>90 - CAPITAL PROJECTS (CP)</b>											
291											
292	2000										
293											
294	2530									0	0
295	2900									0	0
296	2000									0	0
297	4000									0	0
298											
299	4100									0	0
300	4120									0	0
301	4140									0	0
302	4190									0	0
303	4000									0	0
304	6000									0	0
305										0	0
306										0	0
307										0	0
<b>70 - WORKING CASH (WC)</b>											
308											
309											
<b>80 - TORT FUND (TF)</b>											
310											
311											
312	2361									0	0
313	2362									0	0
314	2363									0	0
315	2364									0	0
316	2365									0	0
317	2366									0	0
318	2367									0	0
319	2368									0	0
320	2369									0	0
321	2371									0	0
322	2372									0	0
323	2000									0	0
324	5000									0	0
325											
326	5110									0	0
327	5130									0	0

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

A	B	C	D	E	F	G	H	I	J	K	L
Description (Enter Whole Dollars)	Fund #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1											
2											
328	5150									0	0
329	5000									0	0
330	6000									0	0
331		0	0	0	0	0	0	0	0	0	0
332											
333											
334											
335	2000										
336											
337	2530									0	0
338	2540									0	0
339	2500	0	0	0	0	0	0	0	0	0	0
340	2900									0	0
341	2000	0	0	0	0	0	0	0	0	0	0
342	4000										
343	4190									0	0
344	4000									0	0
345	5000										
346											
347	5110									0	0
348	5150									0	0
349	5100									0	0
350	5200									0	0
351	5300									0	0
352	5000									0	0
353	6000										
354		0	0	0	0	0	0	0	0	0	0
355											



	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b> (Enter Whole Dollars)	Taxes Received 7-1-16 Thru 6-30-17 (from 2015 Levy & Prior Levies) *	Taxes Received (from the 2016 Levy)	Taxes Received (from 2015 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2016 Levy)	Estimated Taxes Due (from the 2016 Levy) (Column E - C)
3						
4	Educational	0		0		0
5	Operations & Maintenance	0		0		0
6	Debt Services **	0		0		0
7	Transportation	0		0		0
8	Municipal Retirement	0		0		0
9	Capital Improvements	0		0		0
10	Working Cash	0		0		0
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	0		0		0
13	Leasing Levy	0		0		0
14	Special Education	0		0		0
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	0		0		0
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	0	0	0	0	0
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

	A	B	C	D	E	F	G	H	I	J
	SCHEDULE OF SHORT-TERM DEBT									
1	Description (Enter Whole Dollars)	Outstanding Beginning 07/01/16	Issued 07/01/16 Through 06/30/17	Retired 07/01/16 Through 06/30/17	Outstanding Ending 06/30/17					
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX									
3	ANTICIPATION NOTES (CPPT)									
4	Total CPPT Notes									
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund									
7	Operations & Maintenance Fund									
8	Debt Services - Construction									
9	Debt Services - Working Cash									
10	Debt Services - Refunding Bonds									
11	Transportation Fund									
12	Municipal Retirement/Social Security Fund									
13	Fire Prevention & Safety Fund									
14	Other - (Describe & Itemize)									
15	Total TAWs									
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund									
18	Operations & Maintenance Fund									
19	Fire Prevention & Safety Fund									
20	Other - (Describe & Itemize)									
21	Total TANs									
22	TEACHERS/EMPL.OYEE'S ORDERS (T/O)									
23	Total T/Os (Educational, Operations & Maintenance & Transportation Funds)									
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)									
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)									
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/16	Issued 7/1/16 thru 6/30/17	Any differences described and itemized	Retired 7/1/16 thru 6/30/17	Outstanding Ending 6/30/17	Amount to be Provided for Payment on Long- Term Debt
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds									
53	2. Funding Bonds									
54	3. Refunding Bonds									
55	4. Fire Prevent, Safety, Environmental and Energy Bonds									
56	5. Tort Judgment Bonds									
57	6. Building Bonds									
58	7. Other									
59	8. Other									
60	9. Other									

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

A	B	C	D	E	F	G	H	I	J	K
1 SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES					Account No	Tort Immunity <sup>a</sup>	Special Education	Area Vocational Construction	School Facility Occupation Taxes <sup>b</sup>	Driver Education
2 Description (Enter Whole Dollars)										
3	Cash Basis Fund Balance as of July 1, 2016									
4	RECEIPTS:									
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100					
6	Earnings on Investments				10, 20, 40, 50 or 60-1500					
7	Driver's Education Fees				10-1970					
8	School Facility Occupation Tax Proceeds				30 or 60-1983					
9	Driver Education				10 or 20-3370					
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				-					
11	Sale of Bonds				10, 20, 40 or 60-7200					
12	Total Receipts					0	0	0	0	0
13	DISBURSEMENTS:									
14	Instruction				10 or 50-1000					
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 - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300					
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400					
21	Total Debt Services									0
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")									
23	Total Disbursements					0	0	0	0	0
24	Ending Cash Basis Fund Balance as of June 30, 2017					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									
30	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?					
31					Total Claims Payments:					
32					Total Reserve Remaining:					
33	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.									
34	Expenditures:									
35	Workers' Compensation Act and/or Workers' Occupational Disease Act									
36	Unemployment Insurance Act									
37	Insurance (Regular or Self-Insurance)									
38	Risk Management and Claims Service									
39	Judgments/Settlements									
40	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction									
41	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)									
42	Legal Services									
43	Principal and Interest on Tort Bonds									
44										
46	<sup>a</sup> Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Call 66 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).									
47	<sup>b</sup> 55 ILCS 5/5-1006.7									
48										

	A	B	C	D	E	F	G	H	I	J	K	L
Schedule of Capital Outlay and Depreciation												
	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/16	Add: Additions 2016-2017	Less: Deletions 2016-2017	Cost Ending 6/30/17	Life In Years	Accumulated Depreciation Beginning 7/1/16	Add: Depreciation Allowable 2016-2017	Less: Depreciation Deletions 2016-2017	Accumulated Depreciation Ending 6/30/17	Ending Balance Undepreciated 6/30/17
1	Works of Art & Historical Treasures	210				0					0	0
2	Land	220				0					0	0
3	Non-Depreciable Land	221				0					0	0
4	Depreciable Land	222				0					0	0
5	Buildings	230				0					0	0
6	Permanent Buildings	231				0					0	0
7	Temporary Buildings	232				0					0	0
8	Improvements Other than Buildings (Infrastructure)	240				0					0	0
9	Capitalized Equipment	250				0					0	0
10	10 Yr Schedule	251	67,210	650		67,860	10	55,413	2,264		57,677	10,183
11	5 Yr Schedule	252				0	5				0	0
12	3 Yr Schedule	253				0	3				0	0
13	Construction In Progress	260				0	-				0	0
14	Total Capital Assets	200	67,210	650	0	67,860		55,413	2,264	0	57,677	10,183
15	Non-Capitalized Equipment	700				0					0	
16	Allowable Depreciation					0			2,264			
17												
18												

A		B		C		D		E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)									
This schedule is completed for school districts only.									
Fund	Sheet, Row	ACCOUNT NO - TITLE						Amount	
OPERATING EXPENSE PER PUPIL									
EXPENDITURES:									
ED	Expenditures 15-22, L114	Total Expenditures				\$		1,353,681	
O&M	Expenditures 15-22, L150	Total Expenditures						3,830	
DS	Expenditures 15-22, L168	Total Expenditures						0	
TR	Expenditures 15-22, L204	Total Expenditures						0	
MR/SS	Expenditures 15-22, L288	Total Expenditures						0	
TORT	Expenditures 15-22, L331	Total Expenditures						0	
						Total Expenditures		\$ 1,357,511	
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:									
TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)			\$		0	
TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)					0	
TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)					0	
TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)					0	
TR	Revenues 9-14, L50, Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)					0	
TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)					0	
TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)					0	
TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)					0	
TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)					0	
TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)					0	
TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)					0	
O&M	Revenues 9-14, L148, Col D	3410	Adult Ed (from ICCB)					0	
O&M-TR	Revenues 9-14, L149, Col D & F	3499	Adult Ed - Other (Describe & Itemize)					0	
O&M-TR	Revenues 9-14, L218, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through					0	
O&M-TR	Revenues 9-14, L219, Col D,F	4605	Fed - Spec Education - Preschool Discretionary					0	
O&M	Revenues 9-14, L229, Col D	4810	Federal - Adult Education					0	
ED	Expenditures 15-22, L7, Col K - (G+)	1125	Pre-K Programs					0	
ED	Expenditures 15-22, L9, Col K - (G+)	1225	Special Education Programs Pre-K					0	
ED	Expenditures 15-22, L11, Col K - (G+)	1275	Remedial and Supplemental Programs Pre-K					0	
ED	Expenditures 15-22, L12, Col K - (G+)	1300	Adult/Continuing Education Programs					0	
ED	Expenditures 15-22, L16, Col K - (G+)	1600	Summer School Programs					0	
ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition					0	
ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition					0	
ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition					0	
ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition					0	
ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition					0	
ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition					0	
ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition					0	
ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition					0	
ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition					0	
ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition					0	
ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition					0	
ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition					0	
ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progrms - Private Tuition					0	
ED	Expenditures 15-22, L75, Col K - (G+)	3000	Community Services					0	
ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units					530,474	
ED	Expenditures 15-22, L114, Col G	-	Capital Outlay					650	
ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment					0	
O&M	Expenditures 15-22, L130, Col K - (G+)	3000	Community Services					0	
O&M	Expenditures 15-22, L138, Col K	4000	Total Payments to Other Govt Units					0	
O&M	Expenditures 15-22, L150, Col G	-	Capital Outlay					0	
O&M	Expenditures 15-22, L150, Col I	-	Non-Capitalized Equipment					0	
DS	Expenditures 15-22, L154, Col K	4000	Payments to Other Dist & Govt Units					0	
DS	Expenditures 15-22, L164, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt					0	
TR	Expenditures 15-22, L179, Col K - (G+)	3000	Community Services					0	
TR	Expenditures 15-22, L190, Col K	4000	Total Payments to Other Govt Units					0	
TR	Expenditures 15-22, L200, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt					0	
TR	Expenditures 15-22, L204, Col G	-	Capital Outlay					0	
TR	Expenditures 15-22, L204, Col I	-	Non-Capitalized Equipment					0	
MR/SS	Expenditures 15-22, L210, Col K	1125	Pre-K Programs					0	
MR/SS	Expenditures 15-22, L212, Col K	1225	Special Education Programs - Pre-K					0	
MR/SS	Expenditures 15-22, L214, Col K	1275	Remedial and Supplemental Programs - Pre-K					0	
MR/SS	Expenditures 15-22, L215, Col K	1300	Adult/Continuing Education Programs					0	
MR/SS	Expenditures 15-22, L218, Col K	1600	Summer School Programs					0	
MR/SS	Expenditures 15-22, L274, Col K	3000	Community Services					0	
MR/SS	Expenditures 15-22, L278, Col K	4000	Total Payments to Other Govt Units					0	
						Total Deductions for OEPP Computation (Sum of Lines 18 - 73)		\$ 531,124	
						Total Operating Expenses Regular K-12 (Line 14 minus Line 75)		826,387	
						9 Mo ADA from the General State Aid Claimable for 2016-2017 and Payable in 2017-2018 (ISBE 54-33), L12		0.00	
						Estimated OEPP (Line 76 divided by Line 77)		\$ Complete Line 77	

A		B		C		D		E	F	
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2016-2017)										
This schedule is completed for school districts only.										
<b>Fund</b>										
<b>Sheet_Row</b>										
<b>ACCOUNT NO - TITLE</b>										
<b>Amount</b>										
<b>PER CAPITA TUITION CHARGE</b>										
<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>										
83	TR	Revenues 9-14, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)		\$		0		
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)				0		
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)				0		
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)				0		
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)				0		
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)				0		
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)				0		
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)				0		
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)				0		
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)				0		
93	ED	Revenues 9-14, L75, Col C	1800	Total Food Service				0		
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income				0		
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks				0		
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				0		
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				716,114		
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				76,212		
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				0		
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast				0		
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				0		
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation				0		
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				0		
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)				0		
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt				0		
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title VI				0		
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service				0		
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I				0		
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				541,844		
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				0		
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top				0		
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant				0		
163	ED-O&M-MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate				0		
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)				0		
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (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				0		
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				0		
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program				85,223		
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)				0		
174										
175				<b>Total Deductions for PCTC Computation (Line 83 through Line 173)</b>		\$		<b>1,419,393</b>		
176				<b>Net Operating Expense for Tuition Computation (Line 76 minus Line 175)</b>				<b>(593,006)</b>		
177				<b>Total Depreciation Allowance (from page 27, Line 18, Col I)</b>				<b>2,264</b>		
178				<b>Total Allowance for PCTC Computation (Line 176 minus Line 177)</b>				<b>(590,742)</b>		
179				<b>9 Month ADA (from the GSA Claimable for 2016-2017 Payable in 2017-2018 (ISBE form 54-33, Line 12))</b>				<b>0.00</b>		
180				<b>Total Estimated PCTC (Line 178 divided by Line 179) *</b>		\$		<b>#DIV/0!</b>		
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	<b>ESTIMATED INDIRECT COST RATE DATA</b>						
2	<b>SECTION I</b>						
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>						
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>						
5	<b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.						
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)						
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>						
11	Value of Commodities Received for Fiscal Year 2017 <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	<b>SECTION II</b>						
16	<b>Estimated Indirect Cost Rate for Federal Programs</b>						
17							
18							
19	Instruction	Function	Indirect Costs	Restricted Program	Direct Costs	Unrestricted Program	Indirect Costs
20	Support Services:	1000			4,892		4,892
21	Pupil	2100			548,726		548,726
22	Instructional Staff	2200			15,561		15,561
23	General Admin.	2300			253,378		253,378
24	School Admin	2400			0		0
25	<b>Business:</b>						
26	Direction of Business Spt. Srv.	2510	0	0	0	0	0
27	Fiscal Services	2520	0	0	0	0	0
28	Oper. & Maint. Plant Services	2540			3,830		3,830
29	Pupil Transportation	2550			0		0
30	Food Services	2560			0		0
31	Internal Services	2570	0	0	0	0	0
32	<b>Central:</b>						
33	Direction of Central Spt. Srv.	2510			0		0
34	Plan, Persh, Dvlp, Eval, Srv.	2520			0		0
35	Information Services	2530			0		0
36	Staff Services	2540			0		0
37	Data Processing Services	2560	0	0	0	0	0
38	Other:	2900			0		0
39	Community Services	3000			0		0
40	<b>Total</b>		0		826,387		3,830
41							
42							
43							
44							
45							
		<b>Restricted Rate</b>		<b>Unrestricted Rate</b>			
		Total Indirect Costs: 0		Total Indirect costs: 3,830			
		Total Direct Costs: 826,387		Total Direct Costs: 822,557			
		= 0.00%		= 0.47%			

**REPORT ON SHARED SERVICES OR OUTSOURCING**

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

**Fiscal Year Ending June 30, 2017**

**FORD COUNTY SPECIAL**

**09-027-0050-61**

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

A	B	C	D	E	F	G
Service or Function (Check all that apply)	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Barriers to Implementation	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.	
1						
2						
3						
4						
5						
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7						
8	<input checked="" type="checkbox"/>					
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32						
33						
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
39						
40	Additional space for Column (E) - Name of LEA:					
41						
42						
43						



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

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

School District Name: **FORD COUNTY SPECIAL EDUCATION**  
 RCDT Number: **09-027-0050-61**

Description	Funct. No.	Actual Expenditures, Fiscal Year 2017		Budgeted Expenditures, Fiscal Year 2018	
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund
1. Executive Administration Services	2320	187,943	0	187,943	0
2. Special Area Administration Services	2330	42,464	0	42,464	0
3. Other Support Services - School Administration	2490	0	0	0	0
4. Direction of Business Support Services	2510	0	0	0	0
5. Internal Services	2570	0	0	0	0
6. Direction of Central Support Services	2610	0	0	0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					
8. Totals		230,407	0	230,407	0
9. Percent Increase (Decrease) for FY2018 (Budgeted) over FY2017 (Actual)					

**CERTIFICATION**

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

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 11, 2017 to ensure inclusion in the Fall 2017 report or postmarked by January 12, 2018 to ensure inclusion in the Spring 2018 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

**This page is provided for detailed itemizations as requested within the body of the report.  
Type Below.**

- 1.
- 2.
- 3.
- 4.

Reference Pages.

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

**[Please insert files above]**

**Instructions to insert word doc or pdf files:**

Choose: **Insert** - Select: **Object** - Select **Create New** tab -  
Select file type **Adobe Acrobat or Microsoft Word**  
**Document** - Select **Create from File** tab - Select **Browse** -  
Select **file that you want to embed** - Check **Display as**  
**icon** - Select **OK**.

If you have trouble inserting pdf files it is because you do not have  
the Adobe program.

**DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION  
New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)**

**1** *Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2018 annual budget to be amended to include a "deficit reduction plan" and narrative.*

**2** *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.*

**DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only  
(All AFR pages must be completed to generate the following calculation)**

	A	B	C	D	E	F
<b>4</b>	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> (All AFR pages must be completed to generate the following calculation)					
<b>5</b>	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
<b>6</b>	Direct Revenues	1,431,458	4,000			1,435,458
<b>7</b>	Direct Expenditures	1,353,681	3,830			1,357,511
<b>8</b>	Difference	77,777	170			77,947
<b>9</b>	Fund Balance - June 30, 2017	398,878	15,962			414,840
<b>10</b>						
<b>11</b>						
<b>12</b>						
<b>13</b>						

**Balanced - no deficit reduction plan is required.**

### 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.

1. The auditor's Opinion and Notes to the Financial Statements are embedded in the "Opinion-Notes 34" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
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.
4. All Other accounts and functions labeled \*(describe & itemize) are properly noted on the "Itemization 32" tab.
5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.
6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).
7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
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.
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
<b>1. Cover Page: The Accounting Basis must be Cash or Accrual.</b>	
<b>2. The Single Audit related documents must be completed and attached.</b>	
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?	Congratulations! You have a balanced AFR.
<b>3. Page 3: Financial Information must be completed.</b>	
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
<b>4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.</b>	
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
<b>5. Page 5 &amp; 6: Total Current &amp; Capital Assets must = Total Liabilities &amp; Fund Balance.</b>	
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
<b>6. Page 5: Sum of Reserved &amp; Unreserved Fund Balance must = Page 8, Ending Fund Balance.</b>	
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
<b>8. Page 25: Schedule of Bonds Payable must = Pages 5, 8 &amp; 18: Basic Financial Statements.</b>	
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).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	OK
<b>9. Page 7 &amp; 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59).</b>	
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
<b>10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 &amp; 6, Line 38.</b>	
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
<b>11. Page 5: "On behalf" payments to the Educational Fund</b>	
Fund (10) ED: Account 3998 must be entered	OK
<b>12. Page 28: The 9 Month ADA must be entered on Line 77.</b>	OK
<b>13. Page 32: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.</b>	OK
<b>14. Page 31: SHARED OUTSOURCED SERVICES, Completed.</b>	OK



Audit / Tax / Consult

**Russell Leigh**

& Associates • Certified Public Accountants

Independent Auditor's 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

Board of Education  
Ford County Special Education Cooperative  
Gibson City, Illinois

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 *Government Auditing Standards*, issued by the Comptroller General of the United States, the accompanying financial statements of Ford County Special Education Cooperative as of and for the fiscal years ended June 30, 2017 and June 30, 2016, and the related notes to the financial statements, which collectively comprise the Cooperative's basic financial statements as listed in the table of contents and have issued our report thereon dated October 13, 2017. Our opinion was adverse because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. 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 modified cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Ford County Special Education Cooperative's internal control over financial reporting (internal control) in order to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements and not for the purpose of expressing an opinion on the effectiveness of Ford County Special Education Cooperative's internal control. Accordingly, we do not express an opinion on the effectiveness of Ford County Special Education Cooperative'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 misstatements on a timely basis. A *material weakness* is a deficiency, or combination of significant deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Cooperative'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.

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420 East 1st., Suite 200  
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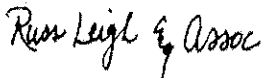
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses, as defined above. Given these limitations, during our audit we did not identify any deficiencies in internal control 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 Ford County Special Education Cooperative's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 testing, and not to provide an opinion on the effectiveness of the Cooperative'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Russell Leigh & Associates

Hoopeston, Illinois  
October 13, 2017



Ford County Special Education Cooperative  
Notes to the Financial Statements  
Year Ended June 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

In June 1999, the Government Accounting Standards Board (GASB) issued *Statement 34 Basic Financial Statements and Management Discussion and Analysis for State and Local Governments*. The Statement establishes new financial reporting requirements for state and local governments throughout the United States. Implementation was required for fiscal year ending June 30, 2004. The district elected not to implement GASB 34. Instead, the district adopted a regulatory basis of accounting as prescribed by the Illinois State Board of Education.

A. Principals Used to Determine the Scope of the Reporting Entity

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

The Cooperative has developed criteria to determine whether outside agencies with activities which benefit the citizens of the Cooperative, including joint agreements which serve pupils from numerous systems, should be included within its financial reporting entity. The criteria include, but are not limited to whether the Cooperative 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 joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are therefore excluded from the accompanying financial statements because the Cooperative does not control the assets, operations or management of the joint agreements. In addition, the Cooperative is not aware of any entity which would exercise such oversight as to result in the Cooperative being considered a component unit of the entity.

B. Basis of Presentation - Fund Accounting

The accounts of the Cooperative are organized on the basis of funds and 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 disbursed. The Cooperative 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: Cooperative resources are allocated to and accounted for in individual funds based upon the purpose 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 Cooperative:

## **GOVERNMENTAL FUND TYPES**

Governmental Funds are those through which most governmental functions of the Cooperative are financed. The acquisition, use and balances of the Cooperative's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds.

The General Fund, which consists of the Educational Fund, is the general operating fund of the Cooperative. It is used to account for all financial resources except those required to be accounted for in another fund.

## **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 financial 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 GROUP**

No depreciation has been provided on fixed assets. Accumulated depreciation totaling \$57,677 has been reported on the Illinois Local Education Agency annual financial report. The depreciation methods used are straight-line over the lives that were set by the Illinois State Board of Education are as follows:

Land	N/A
Buildings & Improvements	50
Improvements other than buildings	20
Equipment	3 - 10

Long-Term Liabilities expected to be financed from Debt Service Funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The Cooperative capitalizes all assets over \$5000. The Cooperative depreciates over the useful lives that are established by the Illinois State Board of Education.

The Cooperative records purchases of property and equipment as expenditures of various funds when paid.

### **C. Basis of Accounting**

Basis of accounting refers to when revenues and expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The Cooperative 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 payable and other accrued and deferred items that do not arise from previous cash transactions.

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

D. Budgets 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 Revised Statutes. The budget was passed on August 22, 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 Cooperative follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Prior to August 1, the Chairperson 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.
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. Investments

Investments are stated at the lower of cost or market.

F. Inventory

Inventory consists of expendable supplies held for consumption. The amount of inventory was not considered material and therefore, no value was placed on it.

G. Total Memorandum Only

The "Total Memorandum Only" column represents the aggregation (by addition) of the line item amounts reported for each fund type and account group. No consolidating or other eliminations were made in arriving at the totals; thus they do not present consolidated information.

These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the Cooperative as a whole.

2. CASH AND INVESTMENTS

As of June 30, 2017, the Cooperative had the following cash deposits and investments:

Cash deposits with local financial institutions	<u>\$ 427,686</u>
Total Cash and Investments	<u>\$ 427,686</u>

Investments Authorized by *Illinois Compiled Statutes* and the District's Investment Policy:

The Cooperative is allowed to invest in securities as authorized by Chapter 30 Section ILCS 235/2, 235/5 and 105 ILCS 5/8-7 of the *Illinois Compiled Statutes*. The Cooperative's investment policy is consistent with the *Illinois Compiled Statutes*.

Disclosures Relating to Interest Rate Risk:

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the investment maturity, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways the Cooperative manages its exposure to interest rate risk is by limiting its purchases of long-term investments. At June 30, 2017, the Cooperative's investments were deposited in financial institutions. All deposits are demand or term deposits or government security investments with maturities less than thirteen months.

Disclosures Relating to Credit Risk:

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The Cooperative's deposits with financial institutions are not subject to credit risk rating.

Concentration of Credit Risk:

The investment policy of the district contains no limitations on the amount that can be invested in any one issuer. Deposits with financial institutions are exempt from the 5% investment in any one issuer disclosure.

Custodial Credit Risk:

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. *Illinois Compiled Statutes* do not contain requirements that would limit the exposure to custodial credit risk for deposits. However, the Cooperative's investment policy requires that all amounts deposited or invested with financial institutions in excess of any insurance limit be collateralized by securities held by the Cooperative in the Cooperative's name.

The Cooperative's deposits with financial institutions were fully collateralized during the year.

Foreign Currency Risk:

Foreign currency risk is the risk that changes in foreign exchange rates will adversely affect the fair values of an investment or deposit. None of the Cooperatives's investments are directly subject to foreign currency risk.

3. CHANGES IN GENERAL FIXED ASSETS

	Balance <u>7/01/16</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>6/30/17</u>	Accum. <u>Depr.</u>	Book <u>Value</u>
Other Equipment	<u>\$ 67,210</u>	<u>\$ 650</u>	<u>\$ -0-</u>	<u>\$ 67,860</u>	<u>\$ 57,677</u>	<u>\$ 10,183</u>
Total General Fixed Assets	<u>\$ 67,210</u>	<u>\$ 650</u>	<u>\$ -0-</u>	<u>\$ 67,860</u>	<u>\$ 57,677</u>	<u>\$ 10,183</u>

4. RETIREMENT PLANS

(A) Illinois Teachers Retirement System  
**General Information about the Pension Plan**

**Plan Description**

The employer participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active 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 issue a publicly available financial report that can be obtained at <http://trs.illinois.gov/pubs/cafr:htmj>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675.

**Benefits Provided**

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

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

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

**Contributions**

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2017, was 9.4 percent of creditable earnings. On July 1, 2016, the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). The member contribution, which may be paid on behalf of employees by the 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, 2017, 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 \$396,210 in pension contributions from the state of Illinois.

**2.2 formula contributions.** Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2017, were \$3,019, and are deferred because they were paid after the June 30, 2016 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, 2017, the employer pension contribution was 38.54 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2017, salaries totaling \$-0- were paid from federal and special trust funds that required employer contributions of \$-0-. These contributions are deferred because they were paid after the June 30, 2016 measurement date.

**Employer 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 program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, the employer paid \$-0- to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

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, 2017, 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, 2017, 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 pension liability	\$ 60,089
State's proportionate share of the net pension liability associated with the employer	<u>4,034,475</u>
<b>Total</b>	<b><u>\$ 4,094,564</u></b>

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2015, the rolled forward to June 30, 2016. 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, 2016, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2016, the employer's proportion was 0.0000761235 percent, which was a decrease of 0.0000039811 from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the employer recognized pension expense of \$396,210 and revenue of \$396,210 for support provided by the state. At June 30, 2017, 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>
Differences between expected and actual experience	\$ 444	\$ 41
Net difference between projected and actual earnings on pension plan investments	1,698	-0-
Changes of assumptions	5,161	-0-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-0-	7,885
Employer contributions subsequent to the measurement date	<u>-0-</u>	<u>-0-</u>
<b>Total</b>	<b><u>\$ 7,303</u></b>	<b><u>\$ 7,926</u></b>

\$(623) 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:

<u>Year Ended June 30,</u>	
2018	\$ (920)
2019	\$ (920)
2020	\$ (167)
2021	\$1,235
2022	\$ 149

#### **Actuarial Assumptions**

The total pension liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 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.

For the June 30, 2016 valuation, the investment return assumption was lowered from 7.50 percent to 7.0 percent. Salary increase assumptions were lowered from their 2015 levels. Other assumptions were based on the 2015 experience analysis, which increased retirement rates, improved mortality assumptions, and made other changes.



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. equities large cap	14.4%	6.94%
U.S. equities small/mid cap	3.6	8.09
International equities developed	14.4	7.46
Emerging market equities	3.6	10.15
U.S. bonds core	10.7	2.44
International debt developed	5.3	1.70
Real estate	15.0	5.44
Commodities (real return)	11.0	4.28
Hedge funds (absolute return)	8.0	4.16
Private equity	<u>14.0</u>	10.63
<b>Total</b>	<u>100%</u>	

#### **Discount Rate**

At June 30, 2016, the discount rate used to measure the total pension liability was a blended rate of 6.83 percent, which was a change from the June 30, 2015 rate of 7.47 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2016 was not projected to be available to make all projected future benefit payments of current active and inactive members and all benefit recipients. Tier I's liability is partially-funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments were not covered, so a slightly lower long-term expected rate of return on TRS Investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

#### **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 6.83 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 (5.83 percent) or 1 percentage point higher (7.83 percent) than the current rate.

	<u>1% Decrease (5.83%)</u>	<u>Current Discount Rate (6.83%)</u>	<u>1% Increase (7.83%)</u>
Employer's proportionate share of the net pension liability	\$ 73,491	\$ 60,089	\$ 49,143

#### **TRS Fiduciary Net Position**

Detailed information about the TRS's fiduciary net position as of June 30, 2016 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

**SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**Teachers' Retirement System of the State of Illinois**  
(Dollar amounts in thousands)

	FY16*	FY15*	FY14*
Employer's proportion of the net pension liability	.0000761235	.0000801046	.0000949792
Employer's proportionate share of the net pension liability	\$ 60,089	\$ 52,477	\$ 57,803
State's proportionate share of the net pension liability associated with the Employer	<u>4,034,475</u>	<u>3,182,716</u>	<u>2,944,967</u>
<b>Total</b>	<u>\$ 4,094,564</u>	<u>\$ 3,235,193</u>	<u>\$ 3,002,770</u>
Employer's covered-employee payroll	<u>\$ 520,505</u>	<u>\$ 508,358</u>	<u>\$ 491,511</u>
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll	11.54%	10.32%	16.37%
Plan fiduciary net position as a percentage of the total pension liability	36.4%	41.5%	43.0%

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

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**Teachers' Retirement System of the State of Illinois**  
(Dollar amounts in thousands)

	FY16	FY15	FY14
Statutorily-required contribution	\$ 49,864	\$ 50,734	\$ 49,053
Contributions in relation to the statutorily-required contribution	<u>48,803</u>	<u>50,734</u>	<u>49,053</u>
Contribution deficiency (excess)	<u>\$ 1,061</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
Employer's covered-employee payroll	<u>\$ 520,505</u>	<u>\$ 508,358</u>	<u>\$ 491,511</u>
Contributions as a percentage of covered-employee payroll	9.58%	9.98%	9.98%

The information in both schedules will accumulate until a full 10 year trend is presented as required by Statement No. 68.

**Notes to Required Supplementary Information**

**Changes of assumptions**

For the 2016 measurement year, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.5 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit.

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three year period ending June 30, 2014.

For the 2014 measurement year, the assumed investment rate of return was also 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. However, salary increases were assumed to vary by age.

**(B) THIS Fund Contributions**

**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 Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971

requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

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

- **On behalf contributions to 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 the THIS Fund from active members which were 1.12 percent of pay during the year ended June 30, 2017. State of Illinois contributions were \$5,830, 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 0.84 percent during the year ended June 30, 2017. For the year ended June 30, 2017, the employer paid \$4,372 to the THIS Fund, which was 100 percent of the required contribution.

(C) Illinois Municipal Retirement Fund  
**Pension Plan**

**Plan Description**

The employer'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 employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

**Funding Policy**

As set by statute, your employer Regular plan members are required to contribute 4.50 percent 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 employer annual required contribution rate for calendar year 2016 was 9.50 percent. The employer 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. The employer's contributions to the plan for the year ended June 30, 2017 were \$8,509.

Employee membership data related to the Plan, as of December 31, 2016 was as follows:

Retirees and beneficiaries currently receiving benefits	1
Terminated employees entitled to but not year receiving benefits	2
Active plan members	<u>3</u>
	6

For the year ended June 30, 2017, the Cooperative's total payroll for all employees was \$592,687. Total covered payroll was \$81,223. Covered payroll refers to all compensation paid by the Cooperative to active employees covered by the Plan.

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

At June 30, 2017, the employer reported a liability of \$44,143 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Cooperative's proportion of the net pension liability was based on a projection of the Cooperative's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined.

For the year ended June 30, 2017, the Cooperative recognized pension expense of \$4,811. At June 30, 2017, the Cooperative 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>
Differences between expected and actual results	\$ 16,141	\$ 6,192
Change of assumptions	4,466	-0-
Net difference between projected and actual earnings on Plan investments	10,469	-0-
Changes in proportion and differences between Cooperative contributions and proportionate share of contributions	-0-	-0-
Cooperative contributions subsequent to the measurement date	-0-	-0-
<b>Total</b>	<u>\$ 31,076</u>	<u>\$ 6,192</u>

\$24,884 reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending June 30,

2017	\$ 5,498
2018	5,497
2019	5,060
2020	2,558
2021	2,036
Thereafter	4,235

**Actuarial Assumptions**

The total pension liability in the December 31, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Inflation	2.75%
Salary increases	3.75% to 14.50%, including inflation
Investment rate of return	7.5%, net of Plan investment including inflation

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 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 projections scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

The *Single Discount Rate* (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR 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) 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).

**Discount Rate**

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return of Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Cooperative’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

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

	<u>Discount Rate</u>	<u>Cooperative’s Proportionate Share of Net Pension Liability</u>
1% decrease	6.50%	\$ 92,059
Current discount rate	7.50%	44,143
1% increase	8.50%	6,473

(D) 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 not qualifying for coverage under the Illinois Municipal Retirement Fund are covered under social security.

5. OVER-EXPENDITURE OF BUDGET

The Cooperative did operate within the legal confines of the budget during fiscal year 2017 in all funds, except the Education Fund which over-expended it’s budget by \$286,521.

6. ACCUMULATED UNPAID VACATION AND SICK PAY

The liability of the Cooperative for accumulated vacation has not been recorded in the General Long Term Account Group.

No liability is recorded in Governmental Funds since the current portion of the liability is not considered significant.

7. GRANT CONTINGENCIES

The Cooperative receives federal and state grant funds which are subject to audit by the granting agencies. The Cooperative received these funds based on expenditure reports submitted by the Cooperative. The Board

believes any adjustments that may arise from these audits will be insignificant to the Cooperative.

8. RISK MANAGEMENT

The Cooperative's risk management are recorded in the Education Fund. Significant losses are covered by commercial insurance (i.e., property, liability, workmen's comp.) for all major programs. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

9. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

10. INSURANCE COVERAGE

The Cooperative maintains a full package of insurance coverage in all areas. The coverage limits are based on the type of insurance and where coverage occurs. The limit on general liability is \$3,000,000. All significant losses are covered by commercial insurance.

11. LOANS OUTSTANDING

There were no federal loans outstanding as of June 30, 2017.

12. FUND BALANCE REPORTING

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

- A. Non-spendable Fund Balance - the non-spendable 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 employer, all such items are expensed at the time of purchase, so there is nothing to report for this classification.
- 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 employer has several revenue sources received within different funds that also fall into these categories:
  - 1. State Grants - proceeds from state grants and the related expenditures have been included in the Education Fund. At June 30, 2017, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.
  - 2. Federal Grants - proceeds from federal grants and the related expenditures have been included in the Education Fund. At June 30, 2017, expenditures disbursed from federal grants exceeded the revenues received for those specific purposes in the Education Fund, resulting in no restricted balances.
- 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. The School Board made no commitments.

- 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 or 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.
- 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 with the General Funds. Unassigned Fund Balance amounts are shown in the financial statements are Unreserved Fund Balances in the Education, Operations and Maintenance, 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 first table represent Fund Balance Reporting according to generally accepted accounting principles. The two columns of the second table represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparations of the financial statements.

Generally Accepted Accounting Principles

Fund	Non-spendable	Restricted	Committed	Assigned	Unassigned
Education	0	0	0	0	398,878
Operations & Maintenance	0	0	0	0	15,962
Debt Service	0	0	0	0	0
Transportation	0	0	0	0	0
Municipal Retirement	0	0	0	0	0
Capital Projects	0	0	0	0	0
Working Cash	0	0	0	0	0
Tort Liability	0	0	0	0	0
Fire Prevention and Safety	0	0	0	0	0



Regulatory Basis

Fund	Financial Statements-Reserved	Financial Statements-Unreserved
Education	0	398,878
Operations & Maintenance	0	15,962
Debt Service	0	0
Transportation	0	0
Municipal Retirement	0	0
Capital Projects	0	0
Working Cash	0	0
Tort Liability	0	0
Fire Prevention and Safety	0	0

- 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.