

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**

**STATE OF ILLINOIS**

**ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED JUNE 30, 2016**

**Cavanaugh, Davies, Blackman & Cramblet  
Certified Public Accountants  
Monmouth, Illinois**

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
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**Independent Auditors' Report**

To the Board of Education  
Monmouth-Roseville Community Unit School District No. 238

We have audited the accompanying financial statements of the Monmouth-Roseville Community Unit School District No. 238 as of and for the fiscal year ended June 30, 2016, as listed in the table of contents and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

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

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

As described in Note #1 of the financial statements, the financial statements are prepared by Monmouth-Roseville Community Unit School District No. 238 on the basis of the financial reporting provisions prescribed by the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the audit requirements of the Illinois State Board of Education.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note #1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

**Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the Monmouth-Roseville Community Unit School District No. 238 as of June 30, 2016, or changes in financial position for the year then ended.

**Basis for Qualified Opinion**

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

**Qualified Opinion on Regulatory Basis of Accounting**

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities, and fund balances arising from cash transactions of Monmouth-Roseville Community Unit School District No. 238 as of June 30, 2016, and its revenue received and expenditures disbursed during the fiscal year then ended and the respective budgetary comparison statements, in accordance with the financial reporting provisions prescribed by the Illinois State Board of Education as described in Note #1.

**Other Matters**

*Schedule of Expenditures of Federal Awards*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Monmouth-Roseville Community Unit School District No. 238's basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the basic financial statements.

The schedule of expenditures of federal awards is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The 2015 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated September 25, 2015, expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2015 financial statements as a whole.

*Supplemental Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Monmouth-Roseville Community Unit School District No. 238's basic financial statements. The supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29 and the itemization schedule on page 33, and Activity Fund Schedules listed as supplementary information in the table of contents, are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The information on pages 28-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations.

*Other Information*

The information provided on pages 2 through 4, and pages 36 are presented for the purposes of additional analysis and are not a required part of the financial statements of Monmouth-Roseville Community Unit School District No. 238. The Administrative Cost Worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements as a whole. The average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, and the IMRF Schedule of Employer Contributions have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated September 16, 2016, on our consideration of the Monmouth-Roseville Community Unit School District No. 238's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Cavanaugh, Davies, Blackman & Cramblet*

Cavanaugh, Davies, Blackman & Cramblet  
Monmouth, Illinois  
September 16, 2016

Cavanaugh, Davies, Blackman & Cramblet  
Certified Public Accountants  
1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

**Independent Auditors' Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial  
Statements Performed in Accordance with *Government Auditing Standards***

To the Board of Education  
Monmouth-Roseville Community Unit School District No. 238

We have audited, in accordance with the 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 financial statements of Monmouth-Roseville Community Unit School District No. 238 as of and for the year ended June 30, 2016, and the related notes to the financial statements which collectively comprise Monmouth-Roseville Community Unit School District No. 238's basic financial statements, and have issued our report thereon dated September 16, 2016. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Governmental Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, on the 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 generally accepted accounting principles.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Monmouth-Roseville Community Unit School District No. 238's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Monmouth-Roseville Community Unit School District No. 238's internal control. Accordingly we do not express an opinion on the effectiveness of Monmouth-Roseville Community Unit School District No. 238's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. Finding 2016-001 has been identified as a significant deficiency.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Monmouth-Roseville Community Unit School District No. 238’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are identified as Findings 2016-002, 2016-003, and 2016-004 in the accompanying schedule of findings and questioned costs.

**School District’s Response to Findings**

Monmouth-Roseville Community Unit School District No. 238’s response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Monmouth-Roseville Community Unit School District No. 238’s response was not subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’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.

*Cavanaugh, Davies, Blackman & Cramblet*

Cavanaugh, Davies, Blackman & Cramblet  
Monmouth, Illinois  
September 16, 2016

Cavanaugh, Davies, Blackman & Cramblet  
Certified Public Accountants  
1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

**Independent Auditors' Report on Compliance For Each Major Program  
and on Internal Control Over Compliance Required by the Uniform Guidance**

To the Board of Education  
Monmouth-Roseville Community Unit School District No. 238

**Report on Compliance for Each Major Federal Program**

We have audited Monmouth-Roseville Community Unit School District No. 238's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016. Monmouth-Roseville Community Unit School District No. 238's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

**Auditors' Responsibility**

Our responsibility is to express an opinion on compliance for each of Monmouth-Roseville Community Unit School District No. 238's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Monmouth-Roseville Community Unit School District No. 238's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Monmouth-Roseville Community Unit School District No. 238's compliance with those requirements.

**Opinion on Each Major Federal Program**

In our opinion Monmouth-Roseville Community Unit School District No. 238 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.



**Report on Internal Control Over Compliance**

Management of Monmouth-Roseville Community Unit School District No. 238 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Monmouth-Roseville Community Unit School District No. 238's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program, and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Monmouth-Roseville Community Unit School District No. 238's internal control over compliance.

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

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

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

*Cavanaugh, Davies, Blackman & Cramblet*

Cavanaugh, Davies, Blackman & Cramblet  
Monmouth, Illinois  
September 16, 2016

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. BASIS OF PRESENTATION - FUND ACCOUNTING**

The accounts of the District 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, liabilities, (arising from cash transactions) fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the Illinois State Board of Education. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The following fund types and account groups are used by the District:

Governmental Fund Types

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

The Educational and Operations and Maintenance Funds are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in other funds.

Transportation, Tort, and Municipal Retirement/ Social Security Funds, are used to account for cash received from specific revenue sources (other than Fiduciary, Capital Projects or Debt Service) that are legally restricted to cash disbursements for specified purposes.

The Working Cash Fund is used to account for financial resources held by the District to be used for temporary interfund loans to other funds.

Debt Services Fund is used to account for the accumulation of resources for, and the payments of, general long-term debt principal, interest and related costs.

Capital Projects Fund accounts for the receipt and disbursement of resources for the purpose of building or buying major capital assets. Fire Prevention and Safety Fund is considered to be, by ISBE definition, a Capital Project Fund.

Fiduciary Fund Types

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

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

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

General Fixed Assets and General Long Term Debt Account Group

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

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

**B. GENERAL FIXED ASSETS**

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed for capital outlay in the Governmental Funds and capitalized at cost in the general fixed assets account group, except that land and buildings acquired prior to June 30, 1950 are stated at estimated original cost. Capital assets are those purchased or acquired with an original cost of \$500 or more per unit and having a useful life of more than one year. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the asset's lives are not capitalized, but are expensed as incurred. Depreciation on all capital assets is computed using a straight-line basis over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Life in Years</u>
Land	N/A
Land Improvements	20
Building and Structures	50
Equipment	10
Transportation Equipment	3 to 5

Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

**C. BASIS OF ACCOUNTING**

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the 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 generally accepted accounting principles. Accordingly, revenues are recognized and recorded in the accounts when cash is received and expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right-to-receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions. Cash basis financial statements omit recognition of receivables and payables, and other accrued and deferred items that do not arise from previous cash transactions.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. BUDGETS AND BUDGETARY ACCOUNTING**

The budget for all governmental fund types 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 122, Paragraph 17.1 of the Illinois Compiled Statutes. The budget, which was amended, was passed on September 15, 2015, and was amended on June 21, 2016.

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

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

1. The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. By September 30, the budget is legally adopted through passage of a resolution.
4. The Board of Education may make transfers between various items in any fund, not exceeding in the aggregate 10% of the total of such funds, as set forth in the budget.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

**E. CASH AND CASH EQUIVALENTS**

Cash includes amounts in demand deposits and interest-bearing demand deposits. Earnings from pooled accounts are allocated to the respective funds based on the average balance of each fund.

**F. INVESTMENTS**

Investments, savings and time deposits, are stated at cost which approximates market. The institutions in which investments are made must be approved by the Board of Education.

**G. INVENTORIES**

Most school districts do not maintain inventories that would be material to the financial statements and therefore expense items as they are purchased.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**H. REPORTING ENTITY**

The District is the level of government primarily accountable for activities related to public education. The governing authority consists of seven elected officials who, together, constitute the Board of Education.

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria includes, but are not limited to, whether the Board of Education exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters) over such agencies. Oversight responsibility implies that one governmental unit is dependent on another and that the dependent unit should be reported as part of the other.

The joint agreements have been determined not to be part of the reporting entity. Accordingly, for the year ended, the District does not have any component units and is not a component unit of any other reporting entity.

**NOTE 2 - CASH AND INVESTMENTS**

The District is allowed to invest in securities as authorized by the Illinois Compiled Statutes, Public Funds Investment Act 30 ILCS 235.

The District's cash deposits at year end were entirely covered by federal depository insurance or by collateral held by the District's custodial bank in the District's name.

At June 30, 2016, the District had no investments.

The District's cash and equivalents are subject to several types of risk, which are examined in detail as follows:

Custodial Credit Risk - is the risk that, in the event of a bank failure, the District will not be able to recover the value of its investment. The Public Funds Investment Act has requirements regarding collateralization. The District has obtained collateral to secure deposits in excess of FDIC coverage.

Interest Rate Risk - is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy minimizes the risk by structuring the investment portfolio so that the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and investing operating funds primarily in short-term securities.

Credit Risk- is defined as the risk that an issuer or other counterparts to an investment in debt securities will not fulfill its obligation. The District's investment policy minimizes the credit risk by limiting investments to the safest type of securities.

Concentration of Credit Risk - is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy places no limit on the amount the District may invest in any one issuer.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 3 - CAPITAL ASSETS**

The following is a summary of changes in capital asset activity, resulting from cash basis transactions, for the fiscal year ended:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 259,543	\$ _____	\$ _____	\$ 259,543
Capital Assets, Being Depreciated:				
Buildings	\$ 7,567,245	\$ _____	\$ _____	\$ 7,567,245
Improvements	6,533,553	1,163,121		7,696,674
Equipment	2,128,469	181,230	(191,840)	2,117,859
Transportation Equipment	316,563	3,955	(33,865)	286,653
Less Accumulated Depreciation	<u>(9,613,167)</u>	<u>(722,010)</u>	<u>225,705</u>	<u>(10,109,472)</u>
Total Capital Assets, Being Depreciated, Net	<u>\$ 6,932,663</u>	<u>\$ 626,296</u>	<u>\$ -0-</u>	<u>\$ 7,558,959</u>
 Governmental Activities, Capital Assets, Net	 <u>\$ 7,192,206</u>	 <u>\$ 626,296</u>	 <u>\$ -0-</u>	 <u>\$ 7,818,502</u>

Depreciation accounting is not considered applicable except to determine the per capita tuition charge and therefore is not recorded in the funds.

**NOTE 4 - INTERFUND LOANS AND PERMANENT TRANSFERS**

Interfund Loans

During the year ended June 30, 2016 there were no interfund loans.

Permanent Transfers

During the year ended June 30, 2016, the District made permanent transfers between funds:

The Educational Fund transferred \$30,010 to the Transportation Fund to fund transportation expenses.

The Educational Fund transferred \$53,270 to the Debt Service Fund for financing lease payments.

The Working Cash Fund transferred \$13,000 to the Debt Service Fund for the payment of bond issuance costs.

The Fire Prevention and Safety Fund transferred \$263,431 to the Debt Service Fund for the payment of bond issuance costs and capitalized interest due.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 5 - LONG TERM DEBT**

	<u>Beginning Balance</u>	<u>Proceeds</u>	<u>Decreases</u>	<u>Ending Balance</u>
General Obligation Life Safety Bonds, Series 2009	\$ 1,060,000	\$	\$ 255,000	\$ 805,000
Debt Certificates, Series 2013	485,000		42,000	443,000
General Obligation Working Cash Bonds, Series 2015		750,000		750,000
General Obligation Life Safety Bonds, Series 2015		<u>4,485,000</u>		<u>4,485,000</u>
Total	<u>\$ 1,545,000</u>	<u>\$ 5,235,000</u>	<u>\$ 297,000</u>	<u>\$ 6,483,000</u>

The annual cash flow requirements of bond principal and interest are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 718,000	\$ 235,072	\$ 953,072
2018	759,000	203,001	962,001
2019	781,000	177,983	958,983
2020	542,000	154,786	696,786
2021	564,000	133,506	697,506
2022 - 2026	<u>3,119,000</u>	<u>314,150</u>	<u>3,433,150</u>
	<u>\$ 6,483,000</u>	<u>\$ 1,218,498</u>	<u>\$ 7,701,498</u>

General Obligation Life/Safety Bonds, Series 2009

Original issue \$2,330,000, dated February 1, 2009, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 2.75 - 6.50%.

<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	3.150%	\$ 260,000	\$ 22,355	\$ 282,355
2018	3.300%	270,000	13,805	283,805
2019	3.400%	<u>275,000</u>	<u>4,675</u>	<u>279,675</u>
		<u>\$ 805,000</u>	<u>\$ 40,835</u>	<u>\$ 845,835</u>

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 5 - LONG TERM DEBT (Continued)**

Debt Certificates, Series 2013

Original issue, \$516,000, dated August 1, 2013, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 1.50-3.25%.

<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	1.50%	\$ 43,000	\$ 10,633	\$ 53,633
2018	1.50%	44,000	9,980	53,980
2019	2.25%	46,000	9,133	55,133
2020	2.25%	47,000	8,086	55,086
2021	2.25%	49,000	7,006	56,006
2022	2.25%	50,000	5,893	55,893
2023	3.25%	52,000	4,485	56,485
2024	3.25%	55,000	2,746	57,746
2025	3.25%	57,000	926	57,926
		<u>\$ 443,000</u>	<u>\$ 58,888</u>	<u>\$ 501,888</u>

General Obligation Working Cash Bonds, Series 2015

Original issue \$750,000, dated December 29, 2015, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 2.625 - 2.75%. The bonds proceed of \$750,000 and the premium on bonds sold of \$13,045 were deposited to the Working Cash Fund. The Working Cash Fund transferred \$13,000 to the Debt Service Fund for \$13,000 bond issuance costs.

<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	2.625%	\$ 235,000	\$ 26,284	\$ 261,284
2018	2.875%	255,000	10,816	265,816
2019	2.750%	260,000	3,575	263,575
		<u>\$ 750,000</u>	<u>\$ 40,675</u>	<u>\$ 790,675</u>



**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 5 - LONG TERM DEBT (Continued)**

General Obligation Life/Safety Bonds, Series 2015

Original issue, \$4,485,000, dated July 10, 2015, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rate of 4.0%. The bond proceeds of \$4,485,000 and the premium on bonds sold of \$328,767 were deposited to the Fire Prevention and Safety Fund. The Fire Prevention and Safety Fund transferred excess proceeds of \$263,431 to the Debt Service Fund for bond issuance costs of \$103,466 and capitalized interest due of \$159,965.

<u>Year Ending June 30</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	4.0%	\$ 180,000	\$ 175,800	\$ 355,800
2018	4.0%	190,000	168,400	358,400
2019	4.0%	200,000	160,600	360,600
2020	4.0%	495,000	146,700	641,700
2021	4.0%	515,000	126,500	641,500
2022	4.0%	535,000	105,500	640,500
2023	4.0%	555,000	83,700	638,700
2024	4.0%	580,000	61,000	641,000
2025	4.0%	605,000	37,300	642,300
2026	4.0%	630,000	12,600	642,600
		<u>\$ 4,485,000</u>	<u>\$ 1,078,100</u>	<u>\$ 5,563,100</u>

**NOTE 6 - LEASES**

**Operating Leases**

Bus Lease

The District has entered into operating leases for school buses with terms in excess of one year. The district may purchase the vehicles at the end of the lease term for fair market value. The rent expense for the fiscal year ended June 30, 2016 was \$277,640. All school bus lease payments are paid from the Transportation Fund. On July 1, 2016 the District entered into a new three year lease for one school bus, which is included in the future minimum lease payments as follows:

<u>Year Ending June 30</u>	<u>Bus Leases</u>
2017	\$ 273,485
2018	166,475
2019	9,675
Total Minimum Lease Payments	<u>\$ 449,635</u>

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 6 - LEASES (Continued)**

**Operating Leases (Continued)**

Copier Lease

The District has entered into operating leases for copiers with terms in excess of one year. The copier rent for the fiscal year ended June 30, 2016 was \$26,940. All copier lease payments are paid from the Education Fund. Future minimum lease payments are as follows:

<u>Year Ending June 30</u>	<u>Copier Leases</u>
2017	\$ 28,980
2018	2,040
2019	2,040
2020	<u>1,700</u>
Total Minimum Lease Payments	<u><u>\$ 34,760</u></u>

**Financing Leases**

The District entered into a lease-purchase agreement with Kidder Music to purchase musical instruments and equipment for a purchase price of \$17,680. The lease calls for five annual payments of \$4,102, beginning August 1, 2013. All instrument lease payments are paid from the Education Fund. The amortization of the future lease payments is as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 3,536	\$ 566	\$ 4,102
2018	<u>3,536</u>	<u>566</u>	<u>4,102</u>
Total	<u><u>\$ 7,072</u></u>	<u><u>\$ 1,132</u></u>	<u><u>\$ 8,204</u></u>

**NOTE 7 - EMPLOYEE HEALTH INSURANCE FUND - AGENCY FUND RESERVED FUND BALANCE**

The District has established the Employee Health Insurance Fund to collect premiums and pay claims under a plan for health insurance for the employees of the District. Health insurance benefits are administered and paid through Blue Cross/Blue Shield.

Transactions of the Monmouth-Roseville Community Unit School District Employee Health Insurance Fund are summarized as follows:

Plan Assets Balance at Beginning of Year	\$ 1,276,426
Premiums Collected	1,197,446
Earnings on Investments	4,742
Less: Benefits Paid, Administration Fees & Reinsurance Expense	<u>(1,016,629)</u>
Plan Assets Balance at End of Year	<u><u>\$ 1,461,985</u></u>

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 7 - EMPLOYEE HEALTH INSURANCE FUND - AGENCY FUND RESERVED FUND BALANCE**

The financial statements for Monmouth-Roseville Community Unit School District No. 238 reflect expenses for the health insurance plan based on premiums paid during the year reduced by any family plan amounts paid by the employee.

**NOTE 8 - FUND BALANCE REPORTING**

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

**A. NONSPENDABLE FUND BALANCE**

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

**B. RESTRICTED FUND BALANCE**

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

1. Special Education - Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
2. Leasing Levy - Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenues received for this purpose, resulting in no restricted fund balance.
3. State Grants - Proceeds from state grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. Expenditures disbursed exceeded revenues received from state grants, resulting in no restricted fund balances.
4. Federal Grants - Proceeds from federal grants and the related expenditures have been included in the Educational, Transportation, and Municipal Retirement/Social Security Funds. Expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted fund balances.
5. Social Security - Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenues received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$75,494.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 8 - FUND BALANCE REPORTING (Continued)**

**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 approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At year end, the total amount of unpaid contracts for services performed during the fiscal year ended amounted to \$991,843. This amount is shown as Unreserved in the Educational Fund.

The balance of the Employee Health Insurance Fund at year end of \$1,461,985 is committed to pay premiums and claims under a plan for health insurance for the employees. This amount is shown as Reserved in the Agency Fund.

As of June 30, 2016, the District has approved unpaid construction bids in the amount of \$695,393. Of this total, \$237,724 is shown as unreserved in the Capital Projects Fund and \$457,669 is shown as unreserved in the Fire Prevention and Safety Fund.

**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. No amounts have been assigned as of year-end.

**E. UNASSIGNED FUND BALANCE**

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

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 8 - FUND BALANCE REPORTING (Continued)**

**G. RECONCILIATION OF FUND BALANCE REPORTING**

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements - Reserved	Financial Statements - Unreserved
Educational			991,843		2,122,759		3,114,602
Operations & Maintenance					555,420		555,420
Debt Service		1,107					1,107
Transportation		448,472					448,472
Municipal Retirement		412,435				75,494	336,941
Capital Projects		383,218	237,724				620,942
Working Cash					1,945,917		1,945,917
Tort Liability		315,084					315,084
Fire Prevention and Safety		3,518,212	457,669				3,975,881
Agency			1,461,985			1,461,985	

**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.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 9 - DEFICIT FUND BALANCES**

There were no deficit fund balances in any fund for the year ended June 30, 2016.

**NOTE 10 - PROPERTY TAXES**

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2015 tax levy was passed on December 8, 2015. Property taxes attach as an enforceable lien on property as of January 1, and are payable in two installments in July and September. The District received significant distributions of tax receipts from the County Collector between July 1 and November 30, 2015. Taxes recorded in these financial statements are from the 2014 and prior tax levies.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100.00 of assessed valuation:

	Maximum Percent	Actual Percent	
	<u>2015 Rate</u>	<u>2014 Rate</u>	<u>2015 Rate</u>
Educational	2.2500	2.2500	2.2500
Operations, Building and Maintenance	.7000	.7000	.7000
Transportation	.2000	.2000	.2000
Municipal Retirement and Social Security	as needed	.4057	.6148
Working Cash	.0500	.0500	.0500
Tort Immunity	as needed	.3932	.4781
Special Education	.0400	.0400	.0400
Bond and Interest	as needed	.2362	.7227
Fire Prevention and Safety	.0500	.0500	.0500
Leasing	.0500	<u>.0500</u>	<u>.0500</u>
		<u>4.3751</u>	<u>5.1556</u>

**NOTE 11 - RETIREMENT PLANS**

The School District participates in two retirement systems: the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all full-time teachers and teachers employed on a part-time basis in positions where services are expected to be rendered for a full and complete school term. Employees, other than teachers, who meet prescribed annual hourly standards are members of IMRF. The District's payroll for the year ended June 30, 2016 was \$8,405,273.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 11 - RETIREMENT PLANS (Continued)**

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

**Plan Description**

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

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

**Benefits Provided**

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

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

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

**Contributions**

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

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2016, was 9.4 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 11 - RETIREMENT PLANS (Continued)**

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

**On Behalf Contributions to TRS**

The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2016, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective NPL associated with the employer, and the District recognized revenue and expenditures of \$3,071,978 in pension contributions from the State of Illinois.

**2.2 Formula Contributions**

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2016 were \$36,625.

**Federal and Special Trust Fund Contributions**

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

For the year ended June 30, 2016, the employer pension contribution was 36.06 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2016, salaries totaling \$285,394 were paid from federal and special trust funds that required employer contributions of \$102,913.

**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 district is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2016, the employer paid \$-0- to TRS for employer ERO contributions.

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



**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 11 - RETIREMENT PLANS (Continued)**

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

**Pension Liabilities and Pension Expense**

At June 30, 2016, the employer has 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 disclosed 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	\$ 2,377,916
State's proportionate share of the net pension liability associated with the employer	<u>37,495,870</u>
Total	<u>\$ 39,873,786</u>

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014, and rolled forward to June 30, 2015. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2015, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2015, the employer's proportion was 0.0036298481 percent, which was an increase (decrease) of (0.0000507303) from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the employer recognized pension expense of \$192,337 on a cash basis under this plan.

**Actuarial assumptions**

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

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

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

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

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 11 - RETIREMENT PLANS (Continued)**

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

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

**Discount rate**

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

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

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

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238  
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 11 - RETIREMENT PLANS (Continued)**

TEACHER'S RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

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

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

	<u>1% Decrease</u> <u>(6.47%)</u>	<u>Current Discount Rate</u> <u>(7.47%)</u>	<u>1% Increase</u> <u>(8.47%)</u>
Employer's proportionate share of the net pension liability	\$ 2,938,521	\$ 2,377,916	\$ 1,918,205

**TRS fiduciary net position**

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

ILLINOIS MUNICIPAL RETIREMENT FUND

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

**Benefits Provided**

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

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 11 - RETIREMENT PLANS (Continued)**

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten year of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

**Employees Covered by Benefit Terms**

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

	<u>IMRF</u>
Retirees and Beneficiaries currently receiving benefits	99
Inactive Plan Members entitled to but not yet receiving benefits	110
Active Plan Members	<u>110</u>
Total	<u>319</u>

**Contributions**

As set by statute, the employer’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer’s annual contribution rate for calendar year 2015 was 10.04%. For the fiscal year ended December 31, 2015, the employer contributed \$173,087 to the plan. 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 IMRF’s Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Net Pension Liability**

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

**Actuarial Assumptions**

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

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.75%.
- **Salary Increases** were expected to be 3.75% to 14.5%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.48%.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 11 - RETIREMENT PLANS (Continued)**

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- For **Non-Disabled Retirees**, an IMRF specific mortality table was used with fully generational projection scale MP 2014 (base year 2014). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational protection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	38%	7.39%
International Equity	17%	7.59%
Fixed Income	27%	3.00%
Real Estate	8%	6.00%
Alternative Investments	9%	2.75-8.15%
Cash Equivalents	<u>1%</u>	2.25%
Total	<u>100%</u>	

**Single Discount Rate**

A Single Discount Rate of 7.48% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 11 - RETIREMENT PLANS (Continued)**

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

For the purpose of the more recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.48%.

**Changes in the Net Pension Liability**

	Increases (Decreases)		
	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at 12/31/2014	\$ 9,031,114	\$ 8,580,313	\$ 450,801
Changes for the year			
Service cost	\$ 183,436	\$	\$ 183,436
Interest on Total Pension	661,340		661,340
Change of Benefit Terms Liability			
Difference between Expected and Actual Experience of Total Pension Liability	81,358		81,358
Changes of Assumptions	10,360		10,360
Contributions-Employer		173,087	(173,087)
Contributions-Employee		82,513	(82,513)
Net Investment Income		42,075	(42,075)
Benefit Payments, including Refunds of Employee Contributions	(586,391)	(586,391)	
Other Changes (Net Transfers)		113,305	(113,305)
Net Changes	\$ 350,103	\$ (175,411)	\$ 525,514
Balances at 12/31/2015	\$ 9,381,217	\$ 8,404,902	\$ 976,315
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability		89.59%	
Covered Valuation Payroll		\$ 1,723,974	
Net Pension Liability as a Percentage of Covered Valuation Payroll		56.63%	

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 11 - RETIREMENT PLANS (Continued)**

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

The Net Pension Liability of \$976,315 is not reported in the financial statements due to the use of the basis of the financial reporting provisions prescribed by the Illinois State Board of Education.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.48%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower (6.48%) or 1% higher (8.48%) than the current rate:

	1% Decrease (6.48%)	Current Single Discount Rate Assumption (7.48%)	1% Increase (8.48%)
Total Net Pension Liability	\$ 10,497,219	\$ 9,381,217	\$ 8,450,255
Plan Fiduciary Net Position	<u>8,404,902</u>	<u>8,404,902</u>	<u>8,404,902</u>
Net Pension Liability/(Asset)	<u>\$ 2,092,317</u>	<u>\$ 976,315</u>	<u>\$ 45,353</u>

Additional information on the calculation of the 2015 Contribution Rate and other IMRF plan information is available in a separately issued actuarial financial report.

**SOCIAL SECURITY**

Employees not qualifying for coverage under the Teachers Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security.

**NOTE 12 - TEACHER HEALTH INSURANCE SECURITY (THIS) FUND**

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment 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.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238  
NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 12 - TEACHER HEALTH INSURANCE SECURITY (THIS) FUND (Continued)**

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 district. State contributions are intended to match contributions to the THIS Fund from active members which were 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$67,566, and the district recognized revenue and expenditures of this amount during the year.

Employer contributions to the THIS Fund. The district also makes contributions to the THIS Fund. The employer the THIS Fund contribution was .80 percent during the year ended June 30, 2016. For the year ended June 30, 2016, the district paid \$50,517 to the THIS Fund, which was 100 percent of the required contribution.

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

**NOTE 13 - OVER EXPENDITURE OF BUDGET**

The District did not operate within the legal confines of the budget during the fiscal year in the following fund:

	<u>Budget</u>	<u>Actual</u>	<u>Over Budget</u>
Debt Service	\$ 602,976	\$ 615,476	\$ 12,500

**NOTE 14 - CONTINGENCIES**

The District has a policy allowing full-time personnel to accumulate sick days that are earned annually and allowed to accumulate and carryover from year to year up to a specified maximum. These days are only redeemable in the future as compensated absences in the case of illness or disability. Consequently, it is not practical to measure or value these future compensated absences.

The district has received funding from state and federal grants in the current and prior years which are subject to audits by the granting agencies. The School Board believes any adjustments that may arise from these audits will be insignificant to District operations.

**NOTE 15 - JOINT AGREEMENTS**

Delabar Vocational Education System

Monmouth-Roseville Community Unit School District No. 238 is a member of the Delabar Vocational Education System. Members pay an annual fee based on the level of transit funding from Career and Technical Education Improvement Grants. Members of the joint agreement receive state and federal funding for vocational programs. An audit report of Delabar Vocational Education System may be obtained from them at 105 North E Street, Monmouth, Illinois 61462. The District does not have an equity interest in this joint agreement, and therefore the joint agreement would not cause a financial benefit or burden to the District’s financial operations.



**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2016

**NOTE 15 - JOINT AGREEMENTS (Continued)**

Knox-Warren Special Education District

Monmouth-Roseville Community Unit School District No. 238 is a member of and has an equity interest in the Knox-Warren Special Education District. This joint agreement of seven school districts provides staff for special education students. The joint agreement shares in the cost of teachers, physical therapists, psychologists, speech therapists and other staff, as needed, based on a percentage of students served. An audit report of the Knox Warren Special Education District may be obtained from them at 938 Harrison Street, Galesburg, Illinois 61401.

**NOTE 16 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters, all of which is satisfactorily insured by general liability, property, and worker's compensation insurance. During the year ended, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

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

**NOTE 17 - LEGAL DEBT MARGIN**

Assessed Valuation, 2015 Tax Year	<u>\$ 124,460,062</u>
Statutory Debt Limitation (13.8% of Assessed Valuation)	\$ 17,175,489
Debt Outstanding	
General Obligation Bonds/Debt Certificates	(6,483,000)
Financing Leases	<u>(7,072)</u>
Legal Debt Margin	<u>\$ 10,685,417</u>

**NOTE 18 - DATE OF MANAGEMENT'S REVIEW**

Subsequent events have been evaluated through the date of the Independent Auditors' Report which is the date the financial statements were available to be issued.

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**HIGH SCHOOL ACTIVITY FUND**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
YEAR ENDED JUNE 30, 2016

<u>Monmouth-Roseville High School</u>	Cash Balance <u>July 1, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash Balance <u>June 30, 2016</u>
Art Club	\$ 54	\$ 224	\$ 275	\$ 3
Band	785	1,634	1,129	1,290
Bruner Writing Award	5,281	2,369	875	6,775
Cheerleaders	732	3,858	3,123	1,467
Classes-Previous	2,673	3,504	6,177	
Classes-Current	8,316	21,756	27,050	3,022
Donations - Garden	900			900
Drama Club	3,452	8,251	6,547	5,156
Faculty Club	1,270	1,024	1,414	880
F.C.A.	393		393	
F.F.A.	263	22,461	21,274	1,450
Food Service	629	44	434	239
Glee Club	1,025	846	664	1,207
Industrial Arts Projects	963	539	841	661
Latin Club	860	7,094	6,698	1,256
Library	418		159	259
Madrigals	862	12,562	12,938	486
Madrigal Fundraising	4,239	16,917	13,093	8,063
M-R HS Building Account	5,599	4,758	2,999	7,358
M-R HS Twirlers	29	2,426	1,906	549
National Honor Society	179	1,151	1,116	214
P.A.S.S. Club	53		53	
Physical Education	2,201		8	2,193
Russells Roast	1,248	3,261	1,960	2,549
S.B.A.	4,698	4,946	3,273	6,371
Sheridan Award	852		60	792
Soda and Gatorade		4,844	4,844	
Sound System Fundraising	2,404	174	1,552	1,026
Spanish Club	211	442	281	372
Student/Staff	2,006	6,172	6,521	1,657
T.M.H.	143	160	303	
Tourney	21,860	90,300	85,760	26,400
Yearbook	<u>6,372</u>	<u>17,553</u>	<u>13,908</u>	<u>10,017</u>
Total High School Activity Funds	<u>\$ 80,970</u>	<u>\$ 239,270</u>	<u>\$ 227,628</u>	<u>\$ 92,612</u>

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**JUNIOR HIGH ACTIVITY FUND**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
YEAR ENDED JUNE 30, 2016

<u>Monmouth-Roseville Junior High School</u>	Cash Balance <u>July 1, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash Balance <u>June 30, 2016</u>
Art	\$ 231	\$	\$ 54	\$ 177
Athletic Fund	4,421	3,421	4,541	3,301
Awards		290	289	1
Band Fund		13,756	12,450	1,306
Basketball - Boys	7	1,438	1,445	
Basketball - Girls	1,322	945	1,674	593
Cheerleading		1,815	1,815	
Chorus and Show Choir		260	260	
Flower Fund	277	275	387	165
Football	1,488	265	214	1,539
General Fund	652	6,282	6,272	662
Juice Machine	1,140	1,223	1,511	852
Learning Center	95	681	660	116
PBIS	972	7,145	6,258	1,859
Physical Education	674	396	430	640
Relay for Life	3	583	586	
Scholastic Bowl	65			65
Teachers Lounge-Pop Machine	655	960	913	702
Track	159	2,176	2,105	230
Volleyball	2,027	494	1,605	916
Wrestling	69			69
Yearbook	<u>2,693</u>	<u>870</u>	<u>1,200</u>	<u>2,363</u>
Total Junior High Activity Funds	<u>\$ 16,950</u>	<u>\$ 43,275</u>	<u>\$ 44,669</u>	<u>\$ 15,556</u>

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**ELEMENTARY SCHOOLS ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**  
YEAR ENDED JUNE 30, 2016

<u>Elementary School Activity Funds</u>	<u>Cash Balance</u> <u>July 1, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Cash Balance</u> <u>June 30, 2016</u>
Lincoln Early Childhood	\$ 8,834	\$ 20,258	\$ 17,155	\$ 11,937
Harding Elementary				
PBIS	\$ 1,076	\$ 1,086	\$ 1,059	\$ 1,103
General	5,293	6,687	4,729	7,251
Vending	129	824	744	209
Library	3,896	1,912	1,940	3,868
Social Fund	45	_____	_____	45
Total Harding Elementary	<u>\$ 10,439</u>	<u>\$ 10,509</u>	<u>\$ 8,472</u>	<u>\$ 12,476</u>
Central Intermediate				
S.L.T.	\$ 146	\$ 1,533	\$ 1,563	\$ 116
General	6,965	30,572	22,834	14,703
Health		300		300
6 <sup>th</sup> Grade	166	1,637	1,763	40
Music	287	694	746	235
PBIS	1,406	1,924	1,081	2,249
Battle of the Books		232	230	2
Total Central Intermediate	<u>\$ 8,970</u>	<u>\$ 36,892</u>	<u>\$ 28,217</u>	<u>\$ 17,645</u>
Total Elementary School Activity Funds	<u>\$ 28,243</u>	<u>\$ 67,659</u>	<u>\$ 53,844</u>	<u>\$ 42,058</u>
Total All Activity Funds	<u>\$ 126,163</u>	<u>\$ 350,204</u>	<u>\$ 326,141</u>	<u>\$ 150,226</u>

**MONMOUTH-ROSEVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 238**  
**ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Calendar Year Ended <u>December 31,</u>	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2015	\$ 173,087	\$ 173,087	\$ -0-	\$ 1,723,974	10.04%
2014	166,094	184,135	(18,041)	1,597,059	11.53%

Notes to Schedule:

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

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

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

**Illinois School District/Joint Agreement  
 Annual Financial Report \*  
 June 30, 2011**

School District  
 Joint Agreement

<b><u>School District/Joint Agreement Information</u></b> <i>(See instructions on inside of this page.)</i>		<b><u>Accounting Basis:</u></b>		<b><u>Certified Public Accountant Information</u></b>			
School District/Joint Agreement Number: <b>33-094-2380-21</b>		<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		Name of Auditing Firm: <b>Cavanaugh, Davies, Blackman &amp; Cramble</b>			
County Name: <b>Warren</b>		<b><u>Filing Status:</u></b> <b><u>Submit electronic AFR directly to ISBE</u></b>  Click on the Link to Submit: <a href="#">Send ISBE a File</a>		Name of Audit Manager: <b>Rod Davies</b>			
Name of School District/Joint Agreement: <b>Monmouth-Roseville CUSD #238</b>				Address: <b>1021 N. Main St., PO Box 318</b>			
Address: <b>105 North E Street</b>				City: <b>Monmouth</b>	State: <b>IL</b>	Zip Code: <b>61462</b>	
City: <b>Monmouth</b>				Phone Number: <b>309-734-2331</b>	Fax Number: <b>309-734-2341</b>		
Email Address: <a href="mailto:efletcher@mr238.org">efletcher@mr238.org</a>				IL License Number (9 digit): <b>60.008471</b>	Expiration Date: <b>1/1/2011</b>		
Zip Code: <b>61462</b>				Email Address: <a href="mailto:cdbccpas@monmouthcpa.com">cdbccpas@monmouthcpa.com</a>		ISBE Use Only	
<b><u>Annual Financial Report</u></b> Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		<b><u>Single Audit Status:</u></b>					
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC			
District Superintendent/Administrator Name (Type or Print): <b>Mr. Edward Fletcher</b>		Township Treasurer Name (type or print):		Regional Superintendent/Cook ISC Name (Type or Print): <b>Mrs. Jodi Scott</b>			
Email Address: <a href="mailto:efletcher@238.org">efletcher@238.org</a>		Email Address:		Email Address: <a href="mailto:jscott@roe33.net">jscott@roe33.net</a>			
Telephone: <b>309-734-4711</b>	Fax Number: <b>309-734-4751</b>	Telephone:	Fax Number:	Telephone: <b>309-734-6821</b>	Fax Number: <b>309-734-2451</b>		
Signature & Date:		Signature & Date:		Signature & Date:			

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).

ISBE Form SD50-35/JA50-60 (05/16, Revised 7/1/2016)

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100.

In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule. Each school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code (cell).

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Schedule of Ad Valorem Tax Receipts.....	Tax Sched	<a href="#">24</a>
Schedule of Short-Term Debt/Long-Term Debt .....	Short-Term Long-Term Debt	<a href="#">25</a>
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	<a href="#">26</a>
<b>Statistical Section</b>		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	<a href="#">27</a>
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	<a href="#">28 - 29</a>
<b>Estimated Indirect Cost Rate for Federal Programs (Section I, Section II)</b> .....	ICR Computation	<a href="#">30</a>
<b>Report on Shared Services or Outsourcing</b> .....	Shared Outsourced Serv.	<a href="#">31</a>
<b>Administrative Cost Worksheet</b> .....	AC	<a href="#">32</a>
<b>Itemization Schedule</b> .....	ITEMIZATION	<a href="#">33</a>
<b>Reference Page</b> .....	REF	<a href="#">34</a>
<b>Notes, Opinion Letters, etc.....</b>	Opinion-Notes	<a href="#">35</a>
<b>Deficit Reduction Calculation.....</b>	Deficit AFR Sum Calc	<a href="#">36</a>
<b>Audit Checklist/Balancing Schedule</b> .....	AUDITCHECK	-
<b>Single Audit Section</b>		
Annual Federal Compliance Report.....	Single Audit Cover - CAP	<a href="#">37 - 46</a>

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

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

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

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

[23. Illinois Administrative Code 100. Subtitle A, Chapter 1, Subchapter C \(Part 100\)](#)

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

**Submit AFR Electronically**

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

[Attachment Manager Link](#)

**Note:** CD/Disk no longer accepted.

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

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

**Submit Paper Copy of AFR with Signatures**

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

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

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

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

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

[Single Audit Act](#)

**Qualifications of Auditing Firm**

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

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

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



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

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

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

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

Date:

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

Account Name	3110	3500	3510	3100	3105	Total
<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:**

**Cavanaugh, Davies, Blackman & Cramblet**

*Name of Audit Firm (print)*

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

*Signature*

*mm/dd/yyyy*

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<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	<b>Tax Year 2015</b>			Equalized Assessed Valuation (EAV):					124,460,062				
8													
9	<b>Educational</b>		<b>Operations &amp; Maintenance</b>		<b>Transportation</b>		<b>Combined Total</b>		<b>Working Cash</b>				
10	Rate(s):	0.022500	+	0.007000	+	0.002000	=	0.031500	=	0.000500			
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	<b>Receipts/Revenues</b>		<b>Disbursements/ Expenditures</b>		<b>Excess/ (Deficiency)</b>		<b>Fund Balance</b>						
16	14,277,029		13,171,309		1,105,720		6,064,411						
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													
22	<b>CPPRT Notes</b>		<b>TAWs</b>		<b>TANs</b>		<b>TO/EMP. Orders</b>		<b>GSA Certificates</b>				
23	0		0		0		0		0				
24	<b>Other</b>		<b>Total</b>										
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,					17,175,489						
32	<input checked="" type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		6,490,072								
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													

	A	B	C	D	E	F	G	H	I	J	K	L	M
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>																
2	(Go to the following website for reference to the Financial Profile)																
3	<a href="http://www.isbe.net/sfms/p/profile.htm">www.isbe.net/sfms/p/profile.htm</a>																
4																	
5																	
6																	
7	<b>District Name:</b> Monmouth-Roseville CUSD #238																
8	<b>District Code:</b> 33-094-2380-26																
9	<b>County Name:</b> Warren																
10																	
11	<b>1. Fund Balance to Revenue Ratio:</b>																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81) Funds 10, 20, 40, 70 + (50 & 80 if negative) <b>Total</b> 6,064,411.00 <b>Ratio</b> 0.426 <b>Score</b> 4																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) Funds 10, 20, 40, & 70, 14,223,759.00 <b>Weight</b> 0.35																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 <b>Value</b> 1.40																
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) <b>(53,270.00)</b>																
16	<b>2. Expenditures to Revenue Ratio:</b>																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Funds 10, 20 & 40 <b>Total</b> 13,171,309.00 <b>Ratio</b> 0.926 <b>Score</b> 4																
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) Funds 10, 20, 40 & 70, 14,223,759.00 <b>Weight</b> 0.35																
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) Minus Funds 10 & 20 <b>(53,270.00)</b>																
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73) <b>0</b> <b>Value</b> 1.40																
21	Possible Adjustment:																
22																	
23	<b>3. Days Cash on Hand:</b>																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Funds 10, 20 40 & 70 <b>Total</b> 6,064,411.00 <b>Days</b> 165.75 <b>Score</b> 3																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Funds 10, 20, 40 divided by 360 <b>Weight</b> 0.10																
26	<b>Value</b> 0.30																
27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>																
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) Funds 10, 20 & 40 <b>Total</b> 0.00 <b>Percent</b> 100.00 <b>Score</b> 4																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) (.85 x EAV) x Sum of Combined Tax Rates <b>Weight</b> 0.10																
30	<b>Value</b> 0.40																
31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>																
32	Long-Term Debt Outstanding (P3, Cell H37) <b>Total</b> 6,490,072.00 <b>Percent</b> 62.21 <b>Score</b> 3																
33	Total Long-Term Debt Allowed (P3, Cell H31) <b>Weight</b> 0.10																
34	<b>Value</b> 0.30																
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
													<b>Total Profile Score:</b>		<b>3.80 *</b>		
<b>Estimated 2017 Financial Profile Designation: <u>RECOGNITION</u></b>																	
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																	

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

	A	B	C	D	E	F	G	H	I	J	K
1	ASSETS (Enter Whole Dollars)	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		3,114,602	555,420	1,107	448,472	412,435	620,942	1,945,917	315,084	3,975,881
5	Investments	120									
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		3,114,602	555,420	1,107	448,472	412,435	620,942	1,945,917	315,084	3,975,881
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>		0	0	0	0	0	0	0	0	0
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714					75,494				
39	Unreserved Fund Balance	730	3,114,602	555,420	1,107	448,472	336,941	620,942	1,945,917	315,084	3,975,881
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		3,114,602	555,420	1,107	448,472	412,435	620,942	1,945,917	315,084	3,975,881

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long- Term Debt
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		1,612,211		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	<b>Total Current Assets</b>		1,612,211		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		259,543	
17	Building & Building Improvements	230		7,567,245	
18	Site Improvements & Infrastructure	240		7,696,674	
19	Capitalized Equipment	250		2,404,512	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			1,107
22	Amount to be Provided for Payment on Long-Term Debt	350			6,488,965
23	<b>Total Capital Assets</b>			17,927,974	6,490,072
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	150,226		
34	<b>Total Current Liabilities</b>		150,226		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			6,490,072
37	<b>Total Long-Term Liabilities</b>				6,490,072
38	Reserved Fund Balance	714	1,461,985		
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			17,927,974	
41	<b>Total Liabilities and Fund Balance</b>		1,612,211	17,927,974	6,490,072

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	LOCAL SOURCES	1000	3,222,641	978,321	284,884	526,245	495,284	569,955	64,680	474,340	71,728
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000				0	0				
6	STATE SOURCES	3000	7,477,263	0	0	484,313	30,749	0	0	0	0
7	FEDERAL SOURCES	4000	1,513,156	0	0	10,410	3,423	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		12,213,060	978,321	284,884	1,020,968	529,456	569,955	64,680	474,340	71,728
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	3,139,544								
10	<b>Total Receipts/Revenues</b>		15,352,604	978,321	284,884	1,020,968	529,456	569,955	64,680	474,340	71,728
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	7,359,746				192,121				
13	Support Services	2000	3,112,984	785,854		904,735	302,578	488,458		394,251	674,663
14	Community Services	3000	24,613	0		0	628				
15	Payments to Other Districts & Governmental Units	4000	929,356	0	0	53,455	0	0			0
16	Debt Service	5000	566	0	615,476	0	0			0	0
17	<b>Total Direct Disbursements/Expenditures</b>		11,427,265	785,854	615,476	958,190	495,327	488,458		394,251	674,663
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	3,139,544	0	0	0	0	0		0	0
19	<b>Total Disbursements/Expenditures</b>		14,566,809	785,854	615,476	958,190	495,327	488,458		394,251	674,663
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		785,795	192,467	(330,592)	62,778	34,129	81,497	64,680	80,089	(602,935)
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund <sup>12</sup>	7110									
25	Abatement of the Working Cash Fund <sup>12</sup>	7110			13,000						
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130				30,010					
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			263,431						
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210							750,000		4,485,000
34	Premium on Bonds Sold	7220							13,045		328,767
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>6</sup>	7300	2,192			3,428					
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			42,000						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			11,270						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	<b>Total Other Sources of Funds</b>		2,192	0	329,701	33,438	0	0	763,045	0	4,813,767
45	<b>OTHER USES OF FUNDS (8000)</b>										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund <sup>12</sup>	8110							13,000		
48	Transfer of Working Cash Fund Interest <sup>12</sup>	8120							0		
49	Transfer Among Funds	8130	30,010								
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund <sup>4</sup>	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>5</sup>	8170									263,431
54	Taxes Pledged to Pay Principal on Capital Leases	8410	42,000								
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	11,270								
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	<b>Total Other Uses of Funds</b>		83,280	0	0	0	0	0	13,000	0	263,431
77	<b>Total Other Sources/Uses of Funds</b>		(81,088)	0	329,701	33,438	0	0	750,045	0	4,550,336
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		704,707	192,467	(891)	96,216	34,129	81,497	814,725	80,089	3,947,401
79	<b>Fund Balances - July 1, 2015</b>		2,409,895	362,953	1,998	352,256	378,306	539,445	1,131,192	234,995	28,480
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	<b>Fund Balances - June 30, 2016</b>		3,114,602	555,420	1,107	448,472	412,435	620,942	1,945,917	315,084	3,975,881



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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>	<b>1100</b>									
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		2,708,749	842,722	284,359	240,778	199,364		60,194	473,369	60,194
6	Leasing Purposes Levy <sup>8</sup>	1130	60,194								
7	Special Education Purposes Levy	1140	48,156								
8	FICA/Medicare Only Purposes Levies	1150					289,054				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>2,817,099</b>	<b>842,722</b>	<b>284,359</b>	<b>240,778</b>	<b>488,418</b>	<b>0</b>	<b>60,194</b>	<b>473,369</b>	<b>60,194</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>	<b>1200</b>									
14	Mobile Home Privilege Tax	1210	1,327								
15	Payments from Local Housing Authorities	1220	17,008								
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230		45,315		283,425	5,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		<b>18,335</b>	<b>45,315</b>	<b>0</b>	<b>283,425</b>	<b>5,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
19	<b>TUITION</b>	<b>1300</b>									
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	<b>Total Tuition</b>		<b>0</b>								
41	<b>TRANSPORTATION FEES</b>	<b>1400</b>									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				900					
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									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					900					
64	<b>EARNINGS ON INVESTMENTS</b>	1500									
65	Interest on Investments	1510	10,012	1,883	525	642	1,629	1,522	4,486	971	11,534
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		10,012	1,883	525	642	1,629	1,522	4,486	971	11,534
68	<b>FOOD SERVICE</b>	1600									
69	Sales to Pupils - Lunch	1611	5,259								
70	Sales to Pupils - Breakfast	1612	434								
71	Sales to Pupils - A la Carte	1613	8,569								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	2,108								
74	Other Food Service (Describe & Itemize)	1690	15,411								
75	<b>Total Food Service</b>		31,781								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>	1700									
77	Admissions - Athletic	1711	28,350								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	15,836								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	21,820								
82	<b>Total District/School Activity Income</b>		66,006	0							
83	<b>TEXTBOOK INCOME</b>	1800									
84	Rentals - Regular Textbooks	1811	36,547								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890	3,374								
93	<b>Total Textbook Income</b>		39,921								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>	1900									
95	Rentals	1910	75,000	44,424							
96	Contributions and Donations from Private Sources	1920	58,560								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950	9,968								
100	Payments of Surplus Moneys from TIF Districts	1960									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
101	Drivers' Education Fees	1970	2,735								
102	Proceeds from Vendors' Contracts	1980						568,433			
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991	86,448			150	237				
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	6,776	43,977		350					
108	<b>Total Other Revenue from Local Sources</b>		239,487	88,401	0	500	237	568,433	0	0	0
109	<b>Total Receipts/Revenues from Local Sources</b>	1000	3,222,641	978,321	284,884	526,245	495,284	569,955	64,680	474,340	71,728
<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	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	2000	0	0		0	0				
<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>											
<b>UNRESTRICTED GRANTS-IN-AID (3001-3099)</b>											
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	General State Aid- Sec. 18-8.05	3001	6,700,779			50,000					
118	General State Aid - Hold Harmless/Supplemental	3002	228,529								
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	<b>Total Unrestricted Grants-In-Aid</b>		6,929,308	0	0	50,000	0	0		0	0
<b>RESTRICTED GRANTS-IN-AID (3100 - 3900)</b>											
<b>SPECIAL EDUCATION</b>											
124	Special Education - Private Facility Tuition	3100	14,651								
125	Special Education - Funding for Children Requiring Sp ED Services	3105	229,262								
126	Special Education - Personnel	3110	7,500								
127	Special Education - Orphanage - Individual	3120	2,433								
128	Special Education - Orphanage - Summer Individual	3130									
129	Special Education - Summer School	3145	2,294								
130	Special Education - Other (Describe & Itemize)	3199									
131	<b>Total Special Education</b>		256,140	0		0					
<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>											
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	23,163								
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235	1,532								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	<b>Total Career and Technical Education</b>		24,695	0			0				
<b>BILINGUAL EDUCATION</b>											
142	Bilingual Ed - Downstate - TPI and TBE	3305	37,788					3,984			
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	<b>Total Bilingual Ed</b>		37,788					3,984			

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	6,109								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	34,263								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular and Vocational	3500				271,973					
152	Transportation - Special Education	3510				85,109					
153	Transportation - Other (Describe & Itemize)	3599									
154	<b>Total Transportation</b>		0	0		357,082	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	186,469			77,231	26,765				
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	2,491								
172	<b>Total Restricted Grants-In-Aid</b>		547,955	0	0	434,313	30,749	0	0	0	0
173	<b>Total Receipts from State Sources</b>	3000	7,477,263	0	0	484,313	30,749	0	0	0	0
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)</b>										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)</b>										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)</b>										
186	<b>TITLE VI</b>										
187	Title VI - Innovation and Flexibility Formula	4100									
188	Title VI - District Projects	4105									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
189	Title VI - Rural Education Initiative (REI)	4107	33,640								
190	Title V - Other (Describe & Itemize)	4199									
191	<b>Total Title V</b>		33,640	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	532,778								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	174,126								
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	<b>Total Food Service</b>		706,904				0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	592,955				2,225				
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	<b>Total Title I</b>		592,955	0		0	2,225				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421				5,633					
215	Title IV - Other (Describe & Itemize)	4499									
216	<b>Total Title IV</b>		0	0		5,633	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620									
221	Fed - Spec Education - IDEA - Room & Board	4625	52,061								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	<b>Total Federal - Special Education</b>		52,061	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	960								
228	<b>Total CTE - Perkins</b>		960	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
240	ARRA - McKinney - Vento Homeless Education	4862									
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	<b>Total Stimulus Programs</b>		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	1,285								
264	Title III - Language Inst Program - Limited Eng (LIPLP)	4909	26,609				43				
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	98,464				1,155				
269	Federal Charter Schools	4960									
270	Medicaid Matching Funds - Administrative Outreach	4991									
271	Medicaid Matching Funds - Fee-for-Service Program	4992				4,777					
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	278								
273	<b>Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State</b>		1,513,156	0	0	10,410	3,423	0		0	0
274	<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	1,513,156	0	0	10,410	3,423	0	0	0	0
275	<b>Total Direct Receipts/Revenues</b>		12,213,060	978,321	284,884	1,020,968	529,456	569,955	64,680	474,340	71,728

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>	<b>1000</b>										
5	Regular Programs	1100	4,233,417	633,008	109,208	167,293	10,873				5,153,799	5,306,518
6	Tuition Payment to Charter Schools	1115									0	
7	Pre-K Programs	1125	223,560	28,675	4,793	17,822					274,850	281,857
8	Special Education Programs (Functions 1200-1220)	1200	444,060	31,313	38,140	11,857					525,370	558,079
9	Special Education Programs Pre-K	1225									0	
10	Remedial and Supplemental Programs K-12	1250	180,940	94,826	12,173	148,035	38,661				474,635	496,401
11	Remedial and Supplemental Programs Pre-K	1275									0	
12	Adult/Continuing Education Programs	1300									0	
13	CTE Programs	1400	228,644	31,754							260,398	260,295
14	Interscholastic Programs	1500	195,270	2,183	32,690	53,534		15,817			299,494	398,175
15	Summer School Programs	1600									0	
16	Gifted Programs	1650									0	
17	Driver's Education Programs	1700	38,368	4,045		851	19,230				62,494	68,636
18	Bilingual Programs	1800	93,863	8,825	4,165	19,393					126,246	140,300
19	Truant 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						182,460			182,460	348,398
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	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
33	<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>5,638,122</b>	<b>834,629</b>	<b>201,169</b>	<b>418,785</b>	<b>68,764</b>	<b>198,277</b>	<b>0</b>	<b>0</b>	<b>7,359,746</b>	<b>7,858,659</b>
34	<b>SUPPORT SERVICES (ED)</b>	<b>2000</b>										
35	<b>SUPPORT SERVICES - PUPILS</b>											
36	Attendance & Social Work Services	2110									0	
37	Guidance Services	2120	248,047	44,423							292,470	292,572
38	Health Services	2130	16,606	3,201	583	2,124					22,514	24,365
39	Psychological Services	2140									0	
40	Speech Pathology & Audiology Services	2150									0	
41	Other Support Services - Pupils <i>(Describe &amp; Itemize)</i>	2190									0	
42	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>264,653</b>	<b>47,624</b>	<b>583</b>	<b>2,124</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>314,984</b>	<b>316,937</b>
43	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
44	Improvement of Instruction Services	2210	4,670	1,111	51,604	1,703					59,088	97,036
45	Educational Media Services	2220	98,365	13,855	44,484	99,490	52,276				308,470	323,908
46	Assessment & Testing	2230		7,500		229					7,729	22,500
47	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>103,035</b>	<b>22,466</b>	<b>96,088</b>	<b>101,422</b>	<b>52,276</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>375,287</b>	<b>443,444</b>
48	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
49	Board of Education Services	2310	3,750	17,083	34,962	3,488		4,066			63,349	112,037
50	Executive Administration Services	2320	212,231	19,596	12,813	10,144		2,310			257,094	261,766
51	Special Area Administration Services	2330			1,090						1,090	1,000
52	Tort Immunity Services	2360 - 2370									0	
53	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>215,981</b>	<b>36,679</b>	<b>48,865</b>	<b>13,632</b>	<b>0</b>	<b>6,376</b>	<b>0</b>	<b>0</b>	<b>321,533</b>	<b>374,803</b>

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
55	Office of the Principal Services	2410	813,006	88,949	1,656	36,431		3,461			943,503	956,099
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	
57	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>813,006</b>	<b>88,949</b>	<b>1,656</b>	<b>36,431</b>	<b>0</b>	<b>3,461</b>	<b>0</b>	<b>0</b>	<b>943,503</b>	<b>956,099</b>
58	<b>SUPPORT SERVICES - BUSINESS</b>											
59	Direction of Business Support Services	2510									0	
60	Fiscal Services	2520	68,832	7,168	3,225	1,354					80,579	85,595
61	Operation & Maintenance of Plant Services	2540	323,707	42,551	4,987	2,080					373,325	376,315
62	Pupil Transportation Services	2550									0	
63	Food Services	2560	300,385	14,156	12,931	344,714	29,674	875			702,735	730,337
64	Internal Services	2570									0	
65	<b>Total Support Services - Business</b>	<b>2500</b>	<b>692,924</b>	<b>63,875</b>	<b>21,143</b>	<b>348,148</b>	<b>29,674</b>	<b>875</b>	<b>0</b>	<b>0</b>	<b>1,156,639</b>	<b>1,192,247</b>
66	<b>SUPPORT SERVICES - CENTRAL</b>											
67	Direction of Central Support Services	2610									0	
68	Planning, Research, Development, & Evaluation Services	2620									0	
69	Information Services	2630									0	
70	Staff Services	2640			1,038						1,038	
71	Data Processing Services	2660									0	6,480
72	<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>1,038</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,038</b>	<b>6,480</b>
73	Other Support Services (Describe & Itemize)	2900									0	
74	<b>Total Support Services</b>	<b>2000</b>	<b>2,089,599</b>	<b>259,593</b>	<b>169,373</b>	<b>501,757</b>	<b>81,950</b>	<b>10,712</b>	<b>0</b>	<b>0</b>	<b>3,112,984</b>	<b>3,290,010</b>
75	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>	<b>4,519</b>		<b>16,390</b>	<b>3,704</b>					<b>24,613</b>	<b>38,628</b>
76	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>	<b>4000</b>										
77	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
78	Payments for Regular Programs	4110						5,000			5,000	5,125
79	Payments for Special Education Programs	4120			897,685						897,685	1,018,450
80	Payments for Adult/Continuing Education Programs	4130									0	
81	Payments for CTE Programs	4140									0	
82	Payments for Community College Programs	4170									0	
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						6,492			6,492	6,500
84	<b>Total Payments to Other Govt Units (In-State)</b>	<b>4100</b>			<b>897,685</b>			<b>11,492</b>			<b>909,177</b>	<b>1,030,075</b>
85	Payments for Regular Programs - Tuition	4210									0	
86	Payments for Special Education Programs - Tuition	4220						6,248			6,248	46,200
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
88	Payments for CTE Programs - Tuition	4240						13,931			13,931	13,931
89	Payments for Community College Programs - Tuition	4270									0	
90	Payments for Other Programs - Tuition	4280									0	
91	Other Payments to In-State Govt Units	4290									0	
92	<b>Total Payments to Other Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>20,179</b>			<b>20,179</b>	<b>60,131</b>
93	Payments for Regular Programs - Transfers	4310									0	
94	Payments for Special Education Programs - Transfers	4320									0	
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340									0	
97	Payments for Community College Program - Transfers	4370									0	
98	Payments for Other Programs - Transfers	4380									0	
99	Other Payments to In-State Govt Units - Transfers	4390									0	
100	<b>Total Payments to Other Govt Units -Transfers (In-State)</b>	<b>4300</b>			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	
102	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			897,685			31,671			929,356	1,090,206
103	<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
104	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
105	Tax Anticipation Warrants	5110									0	
106	Tax Anticipation Notes	5120									0	
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
108	State Aid Anticipation Certificates	5140									0	
109	Other Interest on Short-Term Debt	5150									0	
110	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						566			566	566
112	<b>Total Debt Services</b>	<b>5000</b>						566			566	566
113	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										90,000
114	<b>Total Direct Disbursements/Expenditures</b>		7,732,240	1,094,222	1,284,617	924,246	150,714	241,226	0	0	11,427,265	12,368,069
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										785,795	
116												
117	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
118	<b>SUPPORT SERVICES (O&amp;M)</b>	<b>2000</b>										
119	<b>SUPPORT SERVICES - PUPILS</b>											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	
121	<b>SUPPORT SERVICES - BUSINESS</b>											
122	Direction of Business Support Services	2510									0	
123	Facilities Acquisition & Construction Services	2530									0	
124	Operation & Maintenance of Plant Services	2540	49,251	7,114	314,864	378,385	30,516	4,898			785,028	865,787
125	Pupil Transportation Services	2550			826						826	3,900
126	Food Services	2560									0	
127	<b>Total Support Services - Business</b>	<b>2500</b>	<b>49,251</b>	<b>7,114</b>	<b>315,690</b>	<b>378,385</b>	<b>30,516</b>	<b>4,898</b>	<b>0</b>	<b>0</b>	<b>785,854</b>	<b>869,687</b>
128	Other Support Services (Describe & Itemize)	2900									0	
129	<b>Total Support Services</b>	<b>2000</b>	<b>49,251</b>	<b>7,114</b>	<b>315,690</b>	<b>378,385</b>	<b>30,516</b>	<b>4,898</b>	<b>0</b>	<b>0</b>	<b>785,854</b>	<b>869,687</b>
130	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>									0	
131	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>	<b>4000</b>										
132	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
133	Payments for Special Education Programs	4120									0	
134	Payments for CTE Programs	4140									0	
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
136	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	
138	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
139	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
140	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
141	Tax Anticipation Warrants	5110									0	
142	Tax Anticipation Notes	5120									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
144	State Aid Anticipation Certificates	5140									0	
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
146	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
147	<b>DEBT SERVICE - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
148	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
149	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										10,000
150	<b>Total Direct Disbursements/Expenditures</b>		49,251	7,114	315,690	378,385	30,516	4,898	0	0	785,854	879,687
151	<b>Excess (Deficiency) of Receipts/Revenues/Over Disbursements/</b>										192,467	
152												
153	<b>30 - DEBT SERVICES (DS)</b>											
154	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	<b>4000</b>									0	
155	<b>DEBT SERVICES (DS)</b>	<b>5000</b>										
156	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
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	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
163	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						201,510			201,510	487,240
164	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>										
165	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>						297,000			297,000	11,270
166	<b>Total Debt Services</b>	<b>5000</b>			0			116,966			116,966	104,466
167	<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>						615,476			615,476	602,976
168	<b>Total Disbursements/ Expenditures</b>				0			615,476			615,476	602,976
169	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(330,592)	
170												
171	<b>40 - TRANSPORTATION FUND (TR)</b>											
172	<b>SUPPORT SERVICES (TR)</b>											
173	<b>SUPPORT SERVICES - PUPILS</b>											
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	
175	<b>SUPPORT SERVICES - BUSINESS</b>											
176	Pupil Transportation Services	2550	442,514	21,341	329,630	106,984	3,955				904,424	946,617
177	Other Support Services (Describe & Itemize)	2900			311						311	50
178	<b>Total Support Services</b>	<b>2000</b>	<b>442,514</b>	<b>21,341</b>	<b>329,941</b>	<b>106,984</b>	<b>3,955</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>904,735</b>	<b>946,667</b>
179	<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>									0	
180	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>	<b>4000</b>										
181	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
182	Payments for Regular Programs	4110									0	
183	Payments for Special Education Programs	4120			53,455						53,455	46,000
184	Payments for Adult/Continuing 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	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			53,455			0			53,455	46,000

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
190	Total Payments to Other Govt Units	4000			53,455			0			53,455	46,000
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110									0	
194	Tax Anticipation Notes	5120									0	
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
196	State Aid Anticipation Certificates	5140									0	
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM	5300										
200	DEBT (Lease/Purchase Principal Retired) <sup>11</sup>										0	
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
202	Total Debt Services	5000						0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										10,000
204	Total Disbursements/ Expenditures		442,514	21,341	383,396	106,984	3,955	0	0	0	958,190	1,002,667
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										62,778	
206												
207	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		78,850							78,850	86,767
210	Pre-K Programs	1125		12,798							12,798	15,245
211	Special Education Programs (Functions 1200-1220)	1200		85,727							85,727	125,935
212	Special Education Programs - Pre-K	1225									0	
213	Remedial and Supplemental Programs - K-12	1250		2,581							2,581	2,776
214	Remedial and Supplemental Programs - Pre-K	1275									0	
215	Adult/Continuing Education Programs	1300									0	
216	CTE Programs	1400		3,270							3,270	3,141
217	Interscholastic Programs	1500		5,586							5,586	7,347
218	Summer School Programs	1600									0	
219	Gifted Programs	1650									0	
220	Driver's Education Programs	1700		550							550	621
221	Bilingual Programs	1800		2,759							2,759	2,351
222	Truants' Alternative & Optional Programs	1900									0	
223	Total Instruction	1000		192,121							192,121	244,183
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110									0	
227	Guidance Services	2120		3,531							3,531	3,654
228	Health Services	2130		2,984							2,984	3,517
229	Psychological Services	2140									0	
230	Speech Pathology & Audiology Services	2150									0	
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	
232	Total Support Services - Pupils	2100		6,515							6,515	7,171
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		68							68	79
235	Educational Media Services	2220		10,020							10,020	10,694
236	Assessment & Testing	2230									0	
237	Total Support Services - Instructional Staff	2200		10,088							10,088	10,773

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
239	Board of Education Services	2310		645							645	2,116
240	Executive Administration Services	2320		11,899							11,899	10,669
241	Service Area Administrative Services	2330									0	
242	Claims Paid from Self Insurance Fund	2361									0	
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
244	Unemployment Insurance Payments	2363									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		25,827							25,827	20,886
249	Reciprocal Insurance Payments	2368									0	
250	Legal Services	2369									0	
251	<b>Total Support Services - General Administration</b>	<b>2300</b>		<b>38,371</b>							<b>38,371</b>	<b>33,671</b>
252	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
253	Office of the Principal Services	2410		48,760							48,760	49,479
254	Other Support Services - School Administration (Describe & Itemize)	2490									0	
255	<b>Total Support Services - School Administration</b>	<b>2400</b>		<b>48,760</b>							<b>48,760</b>	<b>49,479</b>
256	<b>SUPPORT SERVICES - BUSINESS</b>											
257	Direction of Business Support Services	2510									0	
258	Fiscal Services	2520		12,417							12,417	12,616
259	Facilities Acquisition & Construction Services	2530									0	
260	Operation & Maintenance of Plant Services	2540		64,605							64,605	71,123
261	Pupil Transportation Services	2550		71,782							71,782	63,354
262	Food Services	2560		50,040							50,040	54,749
263	Internal Services	2570									0	
264	<b>Total Support Services - Business</b>	<b>2500</b>		<b>198,844</b>							<b>198,844</b>	<b>201,842</b>
265	<b>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	1,000
271	<b>Total Support Services - Central</b>	<b>2600</b>		<b>0</b>							<b>0</b>	<b>1,000</b>
272	Other Support Services (Describe & Itemize)	2900									0	
273	<b>Total Support Services</b>	<b>2000</b>		<b>302,578</b>							<b>302,578</b>	<b>303,936</b>
274	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		628							628	
275	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>	<b>4000</b>										
276	Payments for Special Education Programs	4120									0	
277	Payments for CTE Programs	4140									0	
278	<b>Total Payments to Other Govt Units</b>	<b>4000</b>		<b>0</b>							<b>0</b>	<b>0</b>
279	<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
280	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
281	Tax Anticipation Warrants	5110									0	
282	Tax Anticipation Notes	5120									0	
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
284	State Aid Anticipation Certificates	5140									0	
285	Other (Describe & Itemize)	5150									0	
286	<b>Total Debt Services - Interest</b>	<b>5000</b>						0			0	0
287	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										15,000
288	<b>Total Disbursements/Expenditures</b>			495,327				0			495,327	563,119
289	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										34,129	
290												
291	<b>60 - CAPITAL PROJECTS (CP)</b>											
292	<b>SUPPORT SERVICES (CP)</b>	<b>2000</b>										
293	<b>SUPPORT SERVICES - BUSINESS</b>											
294	Facilities Acquisition and Construction Services	2530					488,458				488,458	1,000,000
295	Other Support Services (Describe & Itemize)	2900									0	
296	<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	488,458	0	0	0	488,458	1,000,000
297	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>	<b>4000</b>										
298	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
299	Payments to Other Govt Units (In-State)	4100									0	
300	Payments for Special Education Programs	4120									0	
301	Payments for CTE Programs	4140									0	
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
303	<b>Total Payments to Other Govt Units</b>	<b>4000</b>			0			0			0	0
304	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										
305	<b>Total Disbursements/ Expenditures</b>		0	0	0	0	488,458	0	0	0	488,458	1,000,000
306	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										81,497	
307												
308	<b>70 - WORKING CASH (WC)</b>											
309												
310	<b>80 - TORT FUND (TF)</b>											
311	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
312	Claims Paid from Self Insurance Fund	2361									0	
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362			64,454						64,454	62,000
314	Unemployment Insurance Payments	2363									0	23,100
315	Insurance Payments (Regular or Self-Insurance)	2364			85,177						85,177	59,500
316	Risk Management and Claims Services Payments	2365			12,439						12,439	14,200
317	Judgment and Settlements	2366									0	15,000
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	181,268	13,148	1,107						195,523	206,535
319	Reciprocal Insurance Payments	2368									0	
320	Legal Services	2369			35,140						35,140	52,700
321	Property Insurance (Buildings & Grounds)	2371			1,518						1,518	59,000
322	Vehicle Insurance (Transportation)	2372									0	
323	<b>Total Support Services - General Administration</b>	<b>2000</b>	181,268	13,148	199,835	0	0	0	0	0	394,251	492,035
324	<b>DEBT SERVICES (TF)</b>	<b>5000</b>										
325	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
326	Tax Anticipation Warrants	5110									0	
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150									0	
329	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						0			0	0
330	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										
331	<b>Total Disbursements/Expenditures</b>		181,268	13,148	199,835	0	0	0	0	0	394,251	492,035
332	<b>Excess (Deficiency) of Receipts/Revenues Over</b>										80,089	
334	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
335	<b>SUPPORT SERVICES (FP&amp;S)</b>	<b>2000</b>										
336	<b>SUPPORT SERVICES - BUSINESS</b>											
337	Facilities Acquisition & Construction Services	2530									0	
338	Operation & Maintenance of Plant Services	2540					674,663				674,663	4,638,761
339	<b>Total Support Services - Business</b>	<b>2500</b>	0	0	0	0	674,663	0	0	0	674,663	4,638,761
340	Other Support Services (Describe & Itemize)	2900									0	
341	<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	674,663	0	0	0	674,663	4,638,761
342	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>	<b>4000</b>										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
344	<b>Total Payments to Other Govt Units</b>	<b>4000</b>						0			0	0
345	<b>DEBT SERVICES (FP&amp;S)</b>	<b>5000</b>										
346	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
347	Tax Anticipation Warrants	5110									0	
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
349	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
350	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
351	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300									0	
352	<b>Total Debt Service</b>	<b>5000</b>						0			0	0
353	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	<b>6000</b>										
354	<b>Total Disbursements/Expenditures</b>		0	0	0	0	674,663	0	0	0	674,663	4,638,761
355	<b>Excess (Deficiency) of Receipts/Revenues Over</b> <b>Disbursements/Expenditures</b>										(602,935)	

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

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

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

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

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

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b> (Enter Whole Dollars)	<b>Taxes Received</b> 7-1-15 Thru 6-30-16 (from 2014 Levy & Prior Levies) *	<b>Taxes Received</b> (from the 2015 Levy)	<b>Taxes Received</b> (from 2014 & Prior Levies)	<b>Total Estimated Taxes</b> (from the 2015 Levy)	<b>Estimated Taxes Due</b> (from the 2015 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	2,708,749		2,708,749	2,800,351	2,800,351
5	Operations & Maintenance	842,722		842,722	871,220	871,220
6	Debt Services **	284,359		284,359	899,473	899,473
7	Transportation	240,778		240,778	248,920	248,920
8	Municipal Retirement	199,364		199,364	320,111	320,111
9	Capital Improvements	0		0		0
10	Working Cash	60,194		60,194	62,230	62,230
11	Tort Immunity	473,369		473,369	595,044	595,044
12	Fire Prevention & Safety	60,194		60,194	62,230	62,230
13	Leasing Levy	60,194		60,194	62,230	62,230
14	Special Education	48,156		48,156	49,784	49,784
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	289,054		289,054	445,069	445,069
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	5,267,133	0	5,267,133	6,416,662	6,416,662
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
1	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	<b>Description</b> (Enter Whole Dollars)	<b>Outstanding</b> <b>Beginning 07/01/15</b>	<b>Issued 07/01/15</b> <b>Through 06/30/16</b>	<b>Retired 07/01/15</b> <b>Through 06/30/16</b>	<b>Outstanding</b> <b>Ending 06/30/16</b>					
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX</b>									
4	<b>ANTICIPATION NOTES (CPPRT)</b>									
5	<b>Total CPPRT Notes</b>									0
6	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
7	Educational Fund									0
8	Operations & Maintenance Fund									0
9	Debt Services - Construction									0
10	Debt Services - Working Cash									0
11	Debt Services - Refunding Bonds									0
12	Transportation Fund									0
13	Municipal Retirement/Social Security Fund									0
14	Fire Prevention & Safety Fund									0
15	Other - (Describe & Itemize)									0
16	<b>Total TAWs</b>	0	0	0	0					0
17	<b>TAX ANTICIPATION NOTES (TAN)</b>									
18	Educational Fund									0
19	Operations & Maintenance Fund									0
20	Fire Prevention & Safety Fund									0
21	Other - (Describe & Itemize)									0
22	<b>Total TANs</b>	0	0	0	0					0
23	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
24	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>									0
25	<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)</b>									
26	<b>Total GSAACs (All Funds)</b>									0
27	<b>OTHER SHORT-TERM BORROWING</b>									
28	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>									0
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	<b>Identification or Name of Issue</b>	<b>Date of Issue</b> (mm/dd/yy)	<b>Amount of Original Issue</b>	<b>Type of Issue *</b>	<b>Outstanding</b> <b>Beginning 07/1/15</b>	<b>Issued 7/1/15 thru</b> <b>6/30/16</b>	<b>Any differences</b> <b>described and</b> <b>itemized</b>	<b>Retired 7/1/15 thru</b> <b>6/30/16</b>	<b>Outstanding</b> <b>Ending 6/30/16</b>	<b>Amount to be</b> <b>Provided for</b> <b>Payment on Long-</b> <b>Term Debt</b>
31	2009 Fire Protection & Life Safety Bonds	02/01/09	2,330,000	4	1,060,000			255,000	805,000	804,863
32									0	
33	2013 Debt Certificates	08/01/13	516,000	7	485,000			42,000	443,000	442,924
34									0	
35	2013 Instrument Lease	08/01/13	17,680	8	10,608			3,536	7,072	7,071
36									0	
37	2015 Working Cash Bonds	12/29/15	750,000	1		750,000			750,000	749,872
38									0	
39	2015 Fire Prevention & Life Safety Bonds	07/10/15	4,485,000	4		4,485,000			4,485,000	4,484,235
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			8,098,680		1,555,608	5,235,000	0	300,536	6,490,072	6,488,965
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds			4. Fire Prevent, Safety, Environmental and Energy Bonds			7. Other Technology Lease			
53	2. Funding Bonds			5. Tort Judgment Bonds			8. Other Financing Lease			
54	3. Refunding Bonds			6. Building Bonds			9. Other			

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

	A	B	C	D	E	F	G	H	I	J	K				
1	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>														
2	<b>Description</b> (Enter Whole Dollars)		<b>Account No</b>		<b>Tort Immunity<sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes<sup>b</sup></b>	<b>Driver Education</b>						
3	<b>Cash Basis Fund Balance as of July 1, 2015</b>								539,445						
4	<b>RECEIPTS:</b>														
5	Ad Valorem Taxes Received by District		10, 20, 40 or 50-1100												
6	Earnings on Investments		10, 20, 40, 50 or 60-1500			48,156		1,522							
7	Drivers' Education Fees		10-1970						2,735						
8	School Facility Occupation Tax Proceeds		30 or 60-1983					568,433							
9	Driver Education		10 or 20-3370						34,263						
10	Other Receipts (Describe & Itemize on tab "Itemization 32")		--												
11	Sale of Bonds		10, 20, 40 or 60-7200												
12	<b>Total Receipts</b>				<b>0</b>	<b>48,156</b>	<b>0</b>	<b>569,955</b>	<b>36,998</b>						
13	<b>DISBURSEMENTS:</b>														
14	Instruction		10 or 50-1000							36,998					
15	Facilities Acquisition & Construction Services		20 or 60-2530												
16	Tort Immunity Services		10, 20, 40-2360-2370												
17	<b>DEBT SERVICE</b>														
18	Debt Services - Interest on Long-Term Debt		30-5200												
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)		30-5300												
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")		30-5400												
21	<b>Total Debt Services</b>							<b>0</b>							
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")		--			48,156		488,458							
23	<b>Total Disbursements</b>				<b>0</b>	<b>48,156</b>	<b>0</b>	<b>488,458</b>	<b>36,998</b>						
24	<b>Ending Cash Basis Fund Balance as of June 30, 2016</b>					<b>0</b>	<b>0</b>	<b>0</b>	<b>620,942</b>	<b>0</b>					
25	<b>Reserved Fund Balance</b>		714												
26	<b>Unreserved Fund Balance</b>		730		<b>0</b>	<b>0</b>	<b>0</b>	<b>620,942</b>	<b>0</b>						
27															
28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES<sup>a</sup></b>														
30	<b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?														
31	If yes, list in the aggregate the following: <table border="1" style="float: right; margin-left: 20px;"> <tr> <td>Total Claims Payments:</td> <td></td> </tr> <tr> <td>Total Reserve Remaining:</td> <td></td> </tr> </table>											Total Claims Payments:		Total Reserve Remaining:	
Total Claims Payments:															
Total Reserve Remaining:															
32															
33	Using the following categories, list all other Tort Immunity expenditures <b>not</b>														
34	included in line 30 above. Include the total dollar amount for each category.														
35	<b>Expenditures:</b>														
36	Workers' Compensation Act and/or Workers' Occupational Disease Act														
37	Unemployment Insurance Act														
38	Insurance (Regular or Self-Insurance)														
39	Risk Management and Claims Service														
40	Judgments/Settlements														
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction														
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)														
43	Legal Services														
44	Principal and Interest on Tort Bonds														
46	<sup>a</sup> Schedules for Tort Immunity are to be completed <b>only if</b> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund <b>other</b> than Tort Immunity Fund (80).														
47															
48	<sup>b</sup> 55 ILCS 5/5-1006.7														

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>Schedule of Capital Outlay and Depreciation</b>											
2	<b>Description of Assets</b> (Enter Whole Dollars)	<b>Acct #</b>	<b>Cost Beginning</b> 7/1/15	<b>Add:</b> <b>Additions</b> 2015-2016	<b>Less:</b> <b>Deletions</b> 2015-2016	<b>Cost Ending</b> 6/30/16	<b>Life In</b> <b>Years</b>	<b>Accumulated</b> <b>Depreciation</b> <b>Beginning</b> 7/1/15	<b>Add:</b> <b>Depreciation</b> <b>Allowable</b> 2015-2016	<b>Less:</b> <b>Depreciation</b> <b>Deletions</b> 2015-2016	<b>Accumulated</b> <b>Depreciation</b> <b>Ending</b> 6/30/16	<b>Ending Balance</b> <b>Undepreciated</b> <b>6/30/16</b>
3	<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>				0					0	0
4	<b>Land</b>	<b>220</b>										
5	Non-Depreciable Land	221	259,543			259,543						259,543
6	Depreciable Land	222				0	50				0	0
7	<b>Buildings</b>	<b>230</b>										
8	Permanent Buildings	231	7,567,245			7,567,245	50	5,869,393	151,344		6,020,737	1,546,508
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	6,533,553	1,163,121		7,696,674	20	2,187,825	373,117		2,560,942	5,135,732
11	<b>Capitalized Equipment</b>	<b>250</b>										
12	10 Yr Schedule	251	2,128,469	181,230	191,840	2,117,859	10	1,258,956	191,622	191,840	1,258,738	859,121
13	5 Yr Schedule	252	316,563	3,955	33,865	286,653	5	296,993	5,927	33,865	269,055	17,598
14	3 Yr Schedule	253				0	3				0	0
15	<b>Construction in Progress</b>	<b>260</b>				0	--					0
16	<b>Total Capital Assets</b>	<b>200</b>	<b>16,805,373</b>	<b>1,348,306</b>	<b>225,705</b>	<b>17,927,974</b>		<b>9,613,167</b>	<b>722,010</b>	<b>225,705</b>	<b>10,109,472</b>	<b>7,818,502</b>
17	<b>Non-Capitalized Equipment</b>	<b>700</b>				0	10		0			
18	<b>Allowable Depreciation</b>								722,010			

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)</b>					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<b>Fund.</b>	<b>Sheet Row</b>	<b>ACCOUNT NO - TITLE</b>		<b>Amount</b>	
5						
6	<b>OPERATING EXPENSE PER PUPIL</b>					
7	<b>EXPENDITURES:</b>					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	11,427,265
9	O&M	Expenditures 15-22, L150	Total Expenditures			785,854
10	DS	Expenditures 15-22, L168	Total Expenditures			615,476
11	TR	Expenditures 15-22, L204	Total Expenditures			958,190
12	MR/SS	Expenditures 15-22, L288	Total Expenditures			495,327
13	TORT	Expenditures 15-22, L331	Total Expenditures			394,251
14			<b>Total Expenditures</b>		\$	<b>14,676,363</b>
15						
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+I)	1125 Pre-K Programs			274,850
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600 Summer School Programs			0
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			182,460
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progms - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000 Community Services			24,613
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			929,356
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			150,714
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L138, Col K	4000 Total Payments to Other Govt Units			0
58	O&M	Expenditures 15-22, L150, Col G	- Capital Outlay			30,516
59	O&M	Expenditures 15-22, L150, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L154, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L164, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			297,000
62	TR	Expenditures 15-22, L179, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L190, Col K	4000 Total Payments to Other Govt Units			53,455
64	TR	Expenditures 15-22, L200, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L204, Col G	- Capital Outlay			3,955
66	TR	Expenditures 15-22, L204, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L210, Col K	1125 Pre-K Programs			12,798
68	MR/SS	Expenditures 15-22, L212, Col K	1225 Special Education Programs - Pre-K			0
69	MR/SS	Expenditures 15-22, L214, Col K	1275 Remedial and Supplemental Programs - Pre-K			0

	A	B	C	D	E	F	G
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)</b>						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	<b>Fund.</b>	<b>Sheet Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>	
5							
70	MR/SS	Expenditures 15-22, L215, Col K	1300	Adult/Continuing Education Programs		0	
71	MR/SS	Expenditures 15-22, L218, Col K	1600	Summer School Programs		0	
72	MR/SS	Expenditures 15-22, L274, Col K	3000	Community Services		628	
73	MR/SS	Expenditures 15-22, L278, Col K	4000	Total Payments to Other Govt Units		0	
74							
75				<b>Total Deductions for OEPP Computation (Sum of Lines 18 - 73)</b>	\$	<b>1,960,345</b>	
76				<b>Total Operating Expenses Regular K-12 (Line 14 minus Line 75)</b>		<b>12,716,018</b>	
77				<b>9 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12</b>		<b>1,532.41</b>	
78				<b>Estimated OEPP (Line 76 divided by Line 77)</b>	\$	<b>8,298.05</b>	
79							

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)</b>					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<b>Fund</b>	<b>Sheet</b>	<b>Row</b>	<b>ACCOUNT NO - TITLE</b>		<b>Amount</b>
5						
80	<b>PER CAPITA TUITION CHARGE</b>					
81						
82	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>					
83	TR		Revenues 9-14, L42, Col F	1411 Regular -Transp Fees from Pupils or Parents (In State)	\$	900
84	TR		Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)		0
85	TR		Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR		Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)		0
87	TR		Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR		Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)		0
89	TR		Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)		0
90	TR		Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR		Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)		0
92	TR		Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED		Revenues 9-14, L75, Col C	1600 Total Food Service		31,781
94	ED-O&M		Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		66,006
95	ED		Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks		36,547
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)		3,374
100	ED-O&M		Revenues 9-14, L95, Col C,D	1910 Rentals		119,424
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		86,835
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		256,140
105	ED-O&M-MR/SS		Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education		24,695
106	ED-MR/SS		Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed		41,772
107	ED		Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast		6,109
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		34,263
110	ED-O&M-TR-MR/SS		Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation		357,082
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		2,491
125	ED		Revenues 9-14, L180, Col C	4045 Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS		Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS		Revenues 9-14, L191, Col C,D,F,G	- Total Title V		33,640
128	ED-MR/SS		Revenues 9-14, L201, Col C,G	- Total Food Service		706,904
129	ED-O&M-TR-MR/SS		Revenues 9-14, L211, Col C,D,F,G	- Total Title I		595,180
130	ED-O&M-TR-MR/SS		Revenues 9-14, L216, Col C,D,F,G	- Total Title IV		5,633
131	ED-O&M-TR-MR/SS		Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through		0
132	ED-O&M-TR-MR/SS		Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board		52,061
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		960
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,M/SS		Revenues 9-14, L262, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate		0
164	ED-TR-MR/SS		Revenues 9-14, L263, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)		1,285
165	ED-TR-MR/SS		Revenues 9-14, L264, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)		26,652
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

	A	B	C	D	E	F	G
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)</b>						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	<b>Fund.</b>	<b>Sheet Row</b>	<b>ACCOUNT NO - TITLE</b>				<b>Amount</b>
5							
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality			99,619
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			4,777
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)			278
174							
175	<b>Total Deductions for PCTC Computation Line 83 through Line 173</b>					\$	<b>2,594,408</b>
176	<b>Net Operating Expense for Tuition Computation (Line 76 minus Line 175)</b>						<b>10,121,610</b>
177	<b>Total Depreciation Allowance (from page 27, Col I)</b>						<b>722,010</b>
178	<b>Total Allowance for PCTC Computation (Line 176 minus Line 177)</b>						<b>10,843,620</b>
179	<b>9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 54-33, Line 12))</b>						<b>1,532.41</b>
180	<b>Total Estimated PCTC (Line 178 divided by Line 179) * \$</b>						<b>7,076.19</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	<p><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.</p>							
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>					306,485		
11	Value of Commodities Received for Fiscal Year 2016 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .					57,783		
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				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>		
19	<b>Instruction</b>	1000		7,483,103		7,483,103		
20	<b>Support Services:</b>							
21	Pupil	2100		321,499		321,499		
22	Instructional Staff	2200		333,099		333,099		
23	General Admin.	2300		754,155		754,155		
24	School Admin	2400		992,263		992,263		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	0	0	0	0		
27	Fiscal Services	2520	92,996	0	92,996	0		
28	Oper. & Maint. Plant Services	2540		1,192,442	1,192,442	0		
29	Pupil Transportation	2550		973,077		973,077		
30	Food Services	2560		416,616		416,616		
31	Internal Services	2570	0	0	0	0		
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	1,038	0	1,038	0		
37	Data Processing Services	2660	0	0	0	0		
38	<b>Other:</b>	2900		311		311		
39	<b>Community Services</b>	3000		25,241		25,241		
40	<b>Total</b>		94,034	12,491,806	1,286,476	11,299,364		
41			<b>Restricted Rate</b>		<b>Unrestricted Rate</b>			
42			Total Indirect Costs:	94,034	Total Indirect costs:	1,286,476		
43			Total Direct Costs:	12,491,806	Total Direct Costs:	11,299,364		
44			=	<b>0.75%</b>	=	<b>11.39%</b>		
45								



	A	B	C	D	E	F	G
1	<b>REPORT ON SHARED SERVICES OR OUTSOURCING</b>						
2	School Code, Section 17-1.1 ( <i>Public Act 97-0357</i> )						
3	Fiscal Year Ending June 30, 2016						
5	<i>Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.</i>						
6	0						
7	0						
8	<input type="checkbox"/> <i>Check if the schedule is not applicable.</i>	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.		
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget				(Limit text to 200 characters, for additional space use line 33 and 38)		
10	<b>Service or Function (<i>Check all that apply</i>)</b>			Barriers to Implementation			
11	Curriculum Planning						
12	Custodial Services						
13	Educational Shared Programs						
14	Employee Benefits						
15	Energy Purchasing	x	x			Illinois Energy Consortium	
16	Food Services						
17	Grant Writing						
18	Grounds Maintenance Services						
19	Insurance						
20	Investment Pools						
21	Legal Services						
22	Maintenance Services						
23	Personnel Recruitment						
24	Professional Development						
25	Shared Personnel						
26	Special Education Cooperatives	x	x			Knox-Warren Spec Ed	
27	STEM (science, technology, engineering and math) Program Offerings						
28	Supply & Equipment Purchasing	x	x			Western Area Purchasing Coop	
29	Technology Services						
30	Transportation	x	x			United CUSD #304 (Special Ed)	
31	Vocational Education Cooperatives	x	x			Delabar CTE System	
32	All Other Joint/Cooperative Agreements						
33	Other						
34							
35	<u>Additional space for Column (D) - Barriers to Implementation:</u>						
36							
37							
38							
40	<u>Additional space for Column (E) - Name of LEA :</u>						
41							
42							
43							

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

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

School District Name: Monmouth-Roseville CUSD #238  
 RCDT Number: 33-094-2380-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2016			Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	257,094		257,094	242,116		242,116
2. Special Area Administration Services	2330	1,090		1,090	600		600
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
<b>8. Totals</b>		258,184	0	258,184	242,716	0	242,716
<b>9. Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)</b>							-6%

**CERTIFICATION**

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

\_\_\_\_\_  
*Signature of Superintendent*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Contact Name*

\_\_\_\_\_  
*Contact Telephone Number*

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

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

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

**Educational Fund**

Other Food Service - #1690, Line 74, Page 10  
\$15,411 Food Reimbursement from Regional Adult Education Services Program

Other District/School Activity Revenue - #1790, Line 81, Page 10  
\$21,820 Extra Curricular Fee

Other Local Revenues - #1999, Line 107, Page 11  
\$5,276 Expense Reimbursements  
\$1,500 ISU Teacher Reimbursement

Other Restricted Revenue from State Sources - #3999, Line 171, Page 12  
\$991 #3800 State Per Capita Library Grant  
\$1,500 #3651 National Board Certification

Other Restricted Revenue from Federal Sources - #4799, Line 227, Page 13  
\$960 #4745 Carl Perkins Vocational Grant

Other Federal Programs - #4999, Line 272, Page 14  
\$278 #4936 Title II Math & Science Initiative - Map Followup Workshop

Other Payments to In-State Government Units - #4190, Line 83, Page 16  
\$6,492 Pre-K Early Childhood Block Grant

**Operations and Maintenance Fund**

Other Local Revenues - #1999, Line 107, Page 11  
\$825 Restitution  
\$43,152 E-Rate Reimbursements

**Debt Services**

Debt Services - Other - #5400, Line 165, Page 18  
\$500 Bond Administrative Fees  
\$116,466 Bond Issuance Fee

**Transportation Fund**

Other Local Revenues - #1999, Line 107, Page 11  
\$350 Expense Reimbursements

Other Support Services - #2900, line 177, Page 18  
\$311 Medicaid Services

**Schedule of Restricted Local Tax Levies and Selected Revenue Sources**

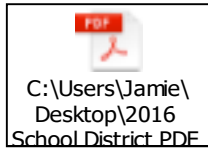
Other Disbursements - Line 22, Page 26  
\$48,156 Special Education Tuition  
\$488,458 Capital Projects

The Schedule of Long-Term Debt on Page 25 includes repayments on a music equipment lease which are posted as capital outlay in the year the payments are made out of the Education Fund.

Monmouth-Roseville CUSD #238  
33-094-2380-26

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 func—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.

	A	B	C	D	E	F	G
1	<b>DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION</b> <b>New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)</b>						
2	<p><b>Instructions:</b> If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2017 annual budget to be amended to include a "deficit reduction plan" and narrative.</p>						
3	<p>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</p>						
4	<b>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only</b> <i>(All AFR pages must be completed to generate the following calculation)</i>						
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL	
6	<b>Direct Revenues</b>	12,213,060	978,321	1,020,968	64,680	14,277,029	
7	<b>Direct Expenditures</b>	11,427,265	785,854	958,190		13,171,309	
8	<b>Difference</b>	785,795	192,467	62,778	64,680	<b>1,105,720</b>	
9	<b>Fund Balance - June 30, 2016</b>	3,114,602	555,420	448,472	1,945,917	<b>6,064,411</b>	
10	<b>Balanced - no deficit reduction plan is required.</b>						
11							
12							
13							

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

DISTRICT/JOINT AGREEMENT NAME <b>Monmouth-Roseville CUSD #238</b>	RCDT NUMBER <b>33-094-2380-26</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>60.008476</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)		NAME AND ADDRESS OF AUDIT FIRM <b>Cavanaugh, Davies, Blackman &amp; Cramblet</b> <b>1021 N. Main St., PO Box 318</b> <b>Monmouth IL 61462</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)  <b>105 North E Street</b> <b>Monmouth</b> <b>IL 61462</b>		E-MAIL ADDRESS: <b>cdbccpas@monmouthcpa.com</b>	
		NAME OF AUDIT SUPERVISOR <b>Rod Davies</b>	
		CPA FIRM TELEPHONE NUMBER <b>309-734-2330</b>	FAX NUMBER <b>309-734-2349</b>

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

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

**THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:**

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

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**SINGLE AUDIT INFORMATION CHECKLIST**

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

**GENERAL INFORMATION**

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

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

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

**SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN**

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

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

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

**Monmouth-Roseville CUSD #238  
33-094-2380-26  
RECONCILIATION OF FEDERAL REVENUES**

Annual Financial Report to Schedule of Expenditures of Federal Awards

**TOTAL FEDERAL REVENUE IN AFR**

Account Summary 7-8, Line 7	Account 4000	\$	1,526,989
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 30, Line 11			57,783
Less: Medicaid Fee-for-Service			
Revenues 9-14, Line 271	Account 4992		(4,777)
<b>AFR TOTAL FEDERAL REVENUES:</b>		<b>\$</b>	<b>1,579,995</b>

**ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:**

<u>Reason for Adjustment:</u>			
Less Title IV - ROE 33 - 21st Century - Fee for Service		\$	(5,633)
-----			
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<b>ADJUSTED AFR FEDERAL REVENUES</b>		<b>\$</b>	<b>1,574,362</b>
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Total Current Year Federal Revenues Reported on SEFA:			
Federal Revenues	Column D	\$	1,580,763

**Adjustments to SEFA Federal Revenues:**

<u>Reason for Adjustment:</u>			
Medicaid Admin Claim Paid to Galesburg CUSD #205		\$	(6,401)
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<b>ADJUSTED SEFA FEDERAL REVENUE:</b>		<b>\$</b>	<b>1,574,362</b>
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<b>DIFFERENCE:</b>		<b>\$</b>	<b>-</b>
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**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2016**

Federal Grantor/Pass-Through Grantor/Subrecipient Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/14-6/30/15 (C)	Year 7/1/15-6/30/16 (D)	Year 7/1/14-6/30/15 (E)	Year 7/1/15-6/30/16 (F)			
US Department of Education - Pass through from Illinois State Board of Education									
Title VI -Rural Education	84.358	2016-4107		29,903		31,153	1,250	32,403	33,072
Title VI -Rural Education	84.358	2015-4107	44,915	3,737	48,652			48,652	48,652
NSLP Equipment Assistance	10.579	2015-4260	49,120		49,120			49,120	49,120
Title I - Low Income (M)	84.010	2016-4300		408,562		512,264	61,058	573,322	616,053
Title I - Low Income (M)	84.010	2015-4300	319,885	186,618	473,280	33,223		506,503	554,074
Title III - Immigrant Educ Prog	84.365	2016-4905		685		2,926	2,838	5,764	5,764
Title III - Immigrant Educ Prog	84.365	2015-4905		600	600			600	6,364
Title III - Lang Inst. Prog-Limited English	84.365	2016-4909		16,774		20,237	10,759	30,996	43,140
Title III - Lang Inst. Prog-Limited English	84.365	2015-4909	12,121	9,878	16,914	5,085		21,999	29,389
Title II - Teacher Quality	84.367	2016-4932		62,719		87,001	14,608	101,609	102,179
Title II - Teacher Quality	84.367	2015-4932	64,570	36,900	87,757	13,713		101,470	101,470
Other Federal Programs	84.365	2015-4999	1,212		1,212			1,212	n/a
Fed Sp Ed - IDEA Room & Board	84.027	2016-4625		52,061		73,043	15,197	88,240	n/a
Total US Department of Education - Pass through from Illinois State Board of Education			491,823	808,437	677,535	778,645	105,710	1,561,890	

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

**\* NEW - Also include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

The accompanying notes are an integral part of this schedule.

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

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

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

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

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2016**

Federal Grantor/Pass-Through Grantor/Subrecipients *	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/14-6/30/15 (C)	Year 7/1/15-6/30/16 (D)	Year 7/1/14-6/30/15 (E)	Year 7/1/15-6/30/16 (F)			
US Department of Education - Pass through from Delebar CTE									
Carl Perkins	84.080	2016-4745		960		960		960	n/a
US Department of Education - Pass through from Peoria County Regional Office of Education									
Title II Math & Science Initiative	84.367	2016-4936		278		278		278	n/a
Total US Department of Education			491,823	809,675	677,535	779,883	105,710	1,563,128	
US Department of Agriculture - Pass through from Illinois State Board of Education									
Commodities (non cash) (M)	10.555	33094-238026		46,576		46,576		46,576	n/a
Department of Defense - Fresh Fruits & Vegetables (non cash) (M)	10.555	33094-238026		11,207		11,207		11,207	n/a
National Lunch (M)	10.555	2016-4210		450,005		450,005		450,005	n/a
National Lunch (M)	10.555	2015-4210	422,331	82,773	422,331	82,773		505,104	n/a
National School Breakfast Program (M)	10.553	2016-4220		147,919		147,919		147,919	n/a
National School Breakfast Program (M)	10.553	2015-4220	126,344	26,207	126,344	26,207		152,551	n/a
Total US Department of Agriculture - Pass through from Illinois State Board of Education			548,675	764,687	548,675	764,687		1,313,362	

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

**\* NEW - Also include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

**The accompanying notes are an integral part of this schedule.**

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

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

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

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

**Monmouth-Roseville CUSD #238  
33-094-2380-26  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ending June 30, 2016**

Federal Grantor/Pass-Through Grantor/Subrecipients * Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/14-6/30/15 (C)	Year 7/1/15-6/30/16 (D)	Year 7/1/14-6/30/15 (E)	Year 7/1/15-6/30/16 (F)			
US Department of Health & Human Services - Pass through from Illinois Department of Healthcare & Family Services - Paid to Galesburg CUSD #205									
Medicaid Admin Outreach (FY2016)	93.778	37-6004859		6,401		6,401		6,401	n/a
Medicaid Admin Outreach (FY2015)	93.778	37-6004859	7,754		7,754			7,754	n/a
Total US Department of Health & Human Services - Pass through from Illinois Department of Healthcare & Family Services - Paid to Galesburg CUSD #205			7,754	6,401	7,754	6,401		14,155	
Total All Pages			1,048,252	1,580,763	1,233,964	1,550,971	105,710	2,890,645	

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

**\* NEW - Also include the total amount provided to subrecipients from each Federal program. §200.510 (b)(4).**

**The accompanying notes are an integral part of this schedule.**

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

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

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

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

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)**  
**Year Ending June 30, 2016**

**Note 1: Basis of Presentation<sup>5</sup>**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Monmouth-Roseville CUSD #238 and is presented on the cash basis **of accounting**. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**Note 2: Indirect Facilities & Administration costs<sup>6</sup>**

Auditee elected to use 10% de minimis cost rate? \_\_\_\_\_ YES \_\_\_\_\_ NO

**Note 3: Subrecipients<sup>7</sup>**

Of the federal expenditures presented in the schedule, Monmouth-Roseville #238 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
None		

**Note 4: Non-Cash Assistance**

The following amounts were expended in the form of non-cash assistance by Monmouth-Roseville CUSD #238 and **are** included in the Schedule of Expenditures of Federal Awards:

NON-CASH COMMODITIES (CFDA 10.555)\*\*: \_\_\_\_\_ \$57,783

OTHER NON-CASH ASSISTANCE \_\_\_\_\_

**Note 5: Other Information**

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

Property \_\_\_\_\_ No

Auto \_\_\_\_\_ No

General Liability \_\_\_\_\_ No

Workers Compensation \_\_\_\_\_ No

Loans/Loan Guarantees Outstanding at June 30: \_\_\_\_\_ No

District had Federal grants requiring matching expenditures \_\_\_\_\_ No

(Yes/No)

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

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

<sup>6</sup> The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs. §200.510 (b)(6)

<sup>7</sup> The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to include, to the extent practical, an identification of the total amount provided to subrecipients, from each federal program. Although this example includes the required subrecipient information in the notes to the schedule, the information may be included on the face of the schedule as a separate column or section, if that is preferred by the auditee. §200.510 (b)(2)

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

**FINANCIAL STATEMENTS**

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

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

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

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS:**

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

Type of auditor's report issued on compliance for major programs: Qualified  
(Unmodified, Qualified, Adverse, Disclaimer<sup>7</sup>)

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

**IDENTIFICATION OF MAJOR PROGRAMS:<sup>8</sup>**

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>
84.010	Title I - Low Income
10.555, 10.553	Child Nutrition Cluster

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

Auditee qualified as low-risk auditee?  YES  NO

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

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

<sup>9</sup> When the CFDA number is not available, include other identifying number, if applicable.

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



**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. FINDING NUMBER:<sup>11</sup>

**2016- 001**

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? \_\_\_\_\_

**3. Criteria or specific requirement**

Statement on Auditing Standards 115 has prescribed definitions for significant deficiencies and material weaknesses in an entity's internal control structure. Internal controls are designed to allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements and safeguard assets. A concept in a good system of internal control is adequate segregation of duties.

**4. Condition**

A limited number of key employees have the primary responsibility for performing most of the accounting and financial duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties.

**5. Context<sup>12</sup>**

All District accounting and financial records are maintained by a limited number of employees.

**6. Effect**

Certain individuals have the ability to complete and record accounting functions which ideally would be segregated. The accounting and control of the Activity and Imprest Funds are maintained by a single individual at most locations.

**7. Cause**

**8. Recommendation**

Segregation of duties is normally difficult to accomplish within a small governmental entity. This corrective action is not practical in the circumstances, because the cost of implementing internal control procedures should not exceed the benefit derived.

**9. Management's response<sup>13</sup>**

It is not economically feasible for the district to hire extra bookkeeping personnel at this time.

**For ISBE Review**

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

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

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

<sup>13</sup> See §200.521 *Management decision* for additional guidance on reporting management's response.

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. **FINDING NUMBER:**<sup>11</sup>      **2016- 002**      2. **THIS FINDING IS:**       New       Repeat from Prior Year?  
Year originally reported? \_\_\_\_\_

**3. Criteria or specific requirement**

Beginning January 1st each year, corporate personal property replacement taxes must be deposited into the Municipal Retirement Fund to satisfy the lien requirement.

**4. Condition**

No corporate property replacement taxes were deposited into the IMRF Fund until June, and the amount was not adequate enough to satisfy the lien requirement.

**5. Context<sup>12</sup>**

**6. Effect**

**7. Cause**

Due to an oversight, the District missed depositing a portion of the corporate personal property replacement taxes into the IMRF Fund in January. Upon correcting the oversight, the amount was not enough to satisfy the lien requirement.

**8. Recommendation**

**9. Management's response<sup>13</sup>**

The District will deposit the required corporate personal property replacement tax amount for FY17 into the IMRF Fund from the January tax collection.

**For ISBE Review**

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

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

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

<sup>13</sup> See §200.521 *Management decision* for additional guidance on reporting management's response.

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. FINDING NUMBER:<sup>11</sup>      **2016- 003**      2. THIS FINDING IS:       New       Repeat from Prior Year?  
Year originally reported? \_\_\_\_\_

**3. Criteria or specific requirement**  
For each fund, total fund expenditures disbursed may not legally exceed the District's budgeted amounts.

**4. Condition**  
For the year ended June 30, 2016, actual expenditures exceeded the budget in the Debt Service Fund.

**5. Context<sup>12</sup>**

**6. Effect**

**7. Cause**  
An auditor's entry to record bond issuance costs that were paid with the proceeds of the premium on bonds sold in the amount of \$13,000 caused the expenditures to exceed the budget.

**8. Recommendation**  
A review of expenditures, as compared to the budget, should be done in the future on an ongoing basis. If the district's needs change, the board should amend the budget by the same procedures used for its original adoption.

**9. Management's response<sup>13</sup>**  
The budget was amended before year end. A review will be done to ensure that all transactions are reported within each fund.

**For ISBE Review**

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

<sup>11</sup> A suggested format for assigning reference numbers is to use the digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2016 would be assigned a reference number of 2016-001, 2016-002, etc. The sheet is formatted so that only the number need be entered (1, 2, etc.).  
<sup>12</sup> Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.  
<sup>13</sup> See §200.521 *Management decision* for additional guidance on reporting management's response.

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. FINDING NUMBER:<sup>11</sup> 2016- 004 2. THIS FINDING IS:  New  Repeat from Prior Year?  
 Year originally reported? \_\_\_\_\_

**3. Criteria or specific requirement**

Transfer of money from one fund to another should be approved by the board, with the approval noted in the minutes.

**4. Condition**

For the year ended June 30, 2016, the Education Fund transferred \$30,010 to the Transportation Fund to help cover current year operating expenses.

**5. Context<sup>12</sup>**

**6. Effect**

**7. Cause**

In moving replacement taxes from the Education Fund to the Transportation Fund, the amount of replacement taxes was miscalculated resulting in an unapproved transfer of \$30,010.

**8. Recommendation**

**9. Management's response<sup>13</sup>**

The Board intended to move replacement tax money in accordance with the approved budget, but did not receive the total budgeted amount before year end, resulting in a transfer of \$30,010 more than the amount received.

**For ISBE Review**

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

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

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

<sup>13</sup> See §200.521 *Management decision* for additional guidance on reporting management's response.

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2016**

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

1. FINDING NUMBER:<sup>14</sup>      **2016-** \_\_\_\_\_ 2. THIS FINDING IS:       New       Repeat from Prior year?  
Year originally reported? \_\_\_\_\_

3. Federal Program Name and Year: \_\_\_\_\_

4. Project No.: \_\_\_\_\_ 5. CFDA No.: \_\_\_\_\_

6. Passed Through: \_\_\_\_\_

7. Federal Agency: \_\_\_\_\_

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

9. Condition<sup>15</sup>

10. Questioned Costs<sup>16</sup>

11. Context<sup>17</sup>

12. Effect

13. Cause

14. Recommendation

15. Management's response<sup>18</sup>

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

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

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2016**

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status<sup>20</sup></u>
2015-1	Limited Segregation of Duties	Repeat Finding - Corrective Action is not Practical in the Circumstances
2015-2	Project Expenditure Reports not Supported by Accounting Records	Project Expenditure Reports were Supported by Accounting Records

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

<sup>19</sup> Explanation of this schedule - §200.511 (b)

<sup>20</sup> Current Status should include one of the following:

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

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2016**

**Corrective Action Plan**

Finding No.: **2016- 001**

Condition:  
Inadequate Segregation of duties.

Plan:  
It is not feasible for the District to hire additional personnel as the cost of implementing internal control procedures should not exceed the benefit derived.

Anticipated Date of Completion: Unknown

Name of Contact Person: Mr. Edward Fletcher, Superintendent

Management Response: The superintendent will monitor the activity of District personnel and monthly financial statements for any unusual activity.

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<sup>21</sup> Explanation of this schedule - §200.511 ( c)

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2016**

**Corrective Action Plan**

Finding No.: **2016- 002**

Condition:

Corporate property replacement taxes were not deposited into the IMRF Fund until June, and the amount was not adequate enough to satisfy the lien requirement.

Plan:

The District will deposit the required corporate personal property replacement tax amount for FY17 into the IMRF Fund from the January tax collection.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact Person: Mr. Edward Fletcher, Superintendent

Management Response: The District will deposit the required corporate personal property replacement tax amount for FY17 into the IMRF Fund in January.

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<sup>21</sup> Explanation of this schedule - §200.511 ( c)



**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2016**

**Corrective Action Plan**

Finding No.: **2016- 003**

Condition:

For the year ended June 30, 2016, the actual expenditures exceeded the budget in the Debt Service Fund.

Plan:

The District will review monthly statements to determine whether it is operating within its approved budget. If necessary, the District will amend the budget before year end.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact Person: Mr. Fletcher, Superintendent

Management Response: The superintendent and board will review actual and budgeted amounts in the individual funds and amend the budget before year end if needed.

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<sup>21</sup> Explanation of this schedule - §200.511 ( c)

**Monmouth-Roseville CUSD #238**  
**33-094-2380-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2016**

**Corrective Action Plan**

Finding No.: **2016- 004**

Condition:

For the year ended June 30, 2016, the Education Fund transferred \$30,010 to the Transportation Fund to help cover current year operating expenses which resulted in an unapproved transfer of \$30,010.

Plan:

The board will approve all interfund transfers.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact Person: Mr. Edward Fletcher, Superintendent

Management Response: The board will approve all interfund transfers.

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<sup>21</sup> Explanation of this schedule - §200.511 ( c)