

**WESCLIN COMMUNITY UNIT SCHOOL
DISTRICT NO. 3
TRENTON, ILLINOIS**

**ILLINOIS SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT**

YEAR ENDED JUNE 30, 2016

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

School District
 Joint Agreement

School District/Joint Agreement Information <i>(See instructions on inside of this page.)</i>	Accounting Basis:	Certified Public Accountant Information
School District/Joint Agreement Number: 13-014-0030-26	<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	Name of Auditing Firm: Rice Sullivan, LLC
County Name: Clinton / St. Clair	Filing Status: Submit electronic AFR directly to ISBE	Name of Audit Manager: Bill R. Dixon, CPA
Name of School District/Joint Agreement: Wesclin Community Unit School District No. 3	Click on the Link to Submit: Send ISBE a File	Address: 3121 North Illinois Street, Suite A
Address: 699 Wesclin Road	Single Audit Status: YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> Are Federal expenditures greater than \$750,000? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> Is all Single Audit Information completed and attached? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> Were any financial statement or federal awards findings issued?	City: Trenton
Email Address: fljawi@wescclin.k12.il.us	Reviewed by Township Treasurer (Cook County only) Name of Township:	State: IL
Zip Code: 62293	Township Treasurer Name (type or print) Email Address:	Zip Code: 62226
Annual Financial Report Type of Auditor's Report Issued: Qualified <input type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input checked="" type="checkbox"/> Disclaimer <input type="checkbox"/>	Reviewed by District Superintendent/Administrator <input checked="" type="checkbox"/>	Phone Number: 618-234-5804
District Superintendent/Administrator Name (Type or Print): Jennifer Filyaw	Signature & Date:	Expiration Date: 11/30/2018
Email Address: fljawi@wescclin.k12.il.us	Signature & Date:	Email Address: bdixon@iscb.net
Telephone: 618-224-7583	Signature & Date:	Telephone: 618-224-9106
Signature & Date:	Signature & Date:	Signature & Date:

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).
 ISBE Form SD50-35/JA50-60 (05/16)

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

[Attachment Manager Link](#)

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

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

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

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

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

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

[Single Audit Act](#)

Qualifications of Auditing Firm

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

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

RICE SULLIVAN, LLC

INDEPENDENT AUDITOR'S REPORT

To the Board of Education of
Wesclin Community Unit School District No. 3
Trenton, Illinois

Report on the Financial Statements

We have audited the financial statements of Wesclin Community Unit School District No. 3 as of June 30, 2016 as listed in the table of contents of the Annual Financial Report.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. 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 an opinion 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, the financial statements are prepared by Wesclin Community Unit School District No. 3, on the basis of financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education. They are intended to assure effective legislative and public oversight of school district financial and spending activities of accountable Illinois public school districts.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Wesclin Community Unit School District No. 3, as of June 30, 2016, and the respective changes in financial position thereof 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.

Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of the omissions described in the preceding paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the statement of assets and liabilities arising from cash transactions of each fund of Wesclin Community Unit School District No. 3, as of June 30, 2016, and statement of revenues received, expenditures disbursed, other sources (uses) and changes in fund balances for the year then ended, on the basis of the financial reporting provisions of the Illinois State Board of Education as described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of Wesclin Community Unit School District No. 3 as listed in the table of contents of the Annual Financial Report. The Illinois Municipal Retirement Fund Schedules, Teachers' Retirement System of the State of Illinois Schedules, information provided on pages 2 through 4, supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29, estimated indirect cost rate for federal programs on page 30, report on shared services or outsourcing on page 31, administrative cost worksheet on page 32,

itemization schedule on page 33, and the deficit reduction calculation on page 36 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary schedules, statistical section (except for the average daily attendance figure included in the computation of operating expense per pupil on page 28 and per capita tuition charge on page 29) and itemization schedule are the responsibility of management and were derived from and related 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 the auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules, statistical section (except for the average daily attendance figure included in the computation of operating expense per pupil on page 28 and per capita tuition charge on page 29) and itemization schedule are fairly stated in all material respects in relation to the basic financial statements as a whole.

The Illinois Municipal Retirement Fund Schedules, Teachers' Retirement System of the State of Illinois Schedules, information provided on pages 2 through 4, average daily attendance figure included in the computation of operating expense per pupil on page 28 and per capita tuition charge on page 29, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and the deficit reduction calculation have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 17, 2016, on our consideration of Wesclin Community Unit School District No. 3's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Wesclin Community Unit School District No. 3's internal control over financial reporting and compliance.

RICE SULLIVAN, LLC
Swansea, Illinois
October 17, 2016



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

To the Board of Education of
Wesclin Community Unit School District No. 3
Trenton, Illinois

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 Wesclin Community Unit School District No. 3, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise Wesclin Community Unit School District No. 3's basic financial statements and have issued our report thereon dated October 17, 2016, which was adverse since the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Governmental Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, on the cash basis of accounting, in accordance with regulatory reporting requirements established by Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Wesclin Community Unit School District No. 3'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 Wesclin Community Unit School District No. 3's internal control. Accordingly, we do not express an opinion on the effectiveness of Wesclin Community Unit School District No. 3'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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Wesclin Community Unit School District No. 3'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 described in the accompanying schedule of findings and questioned costs as item 2016-001.

Wesclin Community Unit School District No. 3's Response to Findings

Wesclin Community Unit School District No. 3's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Wesclin Community Unit School District No. 3'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.

RICE SULLIVAN, LLC

Swansea, Illinois
October 17, 2016

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Principles Used To Determine the Scope of the Reporting Entity

Wesclin Community Unity School District No. 3's (District's) reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

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

The District has determined that no other outside agency or joint agreement meets the above criteria and, therefore, no other agency or joint agreement has been included as a component unit in the District's financial statements.

The District is a member of Belleville Area Special Services Cooperative (BASSC), along with other area school districts. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered programming. The District does not have an equity interest in this joint agreement. The joint agreement is separately audited and is not included in these financial statements. Financial information may be obtained directly from BASSC at 2411 Pathways Crossing, Belleville, Illinois 62220.

B. 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 and liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed. The District maintains individual funds required by the State of Illinois. 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:

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

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.

General Fund – The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. The District's general fund consists of four accounts: the Educational Account, which records direct costs of instruction and administration, the Tort Immunity Account, which records direct costs of liability insurance, the Operations and Maintenance Account, which reports all costs of maintaining, improving, or repairing school buildings and property, and the Working Cash Account, which maintains financial resources held by the District to be used for temporary interfund loans to other funds.

Debt Service Fund – The Debt Service fund is used to account for the accumulation of resources for and the payment of general long-term debt, principal, interest, and related costs.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue resources requiring separate accounting because of legal or regulatory provisions or administrative action. The following represents the District's special revenue funds:

Transportation Fund – The Transportation Fund accounts for the transportation of pupils to and from school.

Illinois Municipal Retirement Fund – The Municipal Retirement Fund accounts for the District's share of social security and retirement benefit costs for employees.

Capital Projects Fund – The Capital Projects Fund is used to account for the accumulation of resources for the acquisition or construction of major capital facilities. The District's Capital Projects fund is the Site and Construction Fund and Fire Prevention and Safety Fund which is used for the purpose of altering, reconstructing, and repairing the existing school buildings of the District.

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.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Fiduciary Fund Types (Continued)

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

Governmental and Expendable Trust Funds – Measurement Focus

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

General Fixed Assets and Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair market value on the date donated. The District does not have a formal capitalization policy but follows grant guidelines when applicable.

Depreciation is computed for informational purposes, by the straight-line method over the estimated useful lives as follows:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Buildings	50
Land Improvements	20
Equipment	10
Automobiles, Trucks and Equipment	5

Depreciation accounting is not considered applicable (except to determine the per capita tuition charges of which \$987,748 of depreciation expense was allowable).

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

General Fixed Assets and Long-Term Debt Account Groups (Continued)

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. Proceeds from sale of bonds are included as receipts in the appropriate fund on the date received.

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.

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

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

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

D. Budgets and Budgetary Accounting

The budget for all Governmental Fund Types and for the Working Cash Fund is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Revised Statutes. The original budget was adopted on September 21, 2015 and amended on June 27, 2016.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year. The District does not utilize an encumbrance system.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgets and Budgetary Accounting (Continued)

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

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

E. Investments

Investments are stated at cost or amortized cost, which approximates market value. Gains or losses on sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

F. Inventory

Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased. The District maintains records of supply inventories; however, the cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

G. Compensated Absences

District employees are entitled to annual vacation leave and sick leave based on their length of employment and contracts.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Use of Estimates

The preparation of financial statements in conformity with the cash basis of accounting requires management to make estimates and assumptions that could affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

I. Interfund Transactions

The District has the following types of interfund transactions:

Interfund Loans – amounts provided with a requirement for repayment, which are reported as due from other funds in lender funds and due to other funds in borrower funds. As of year end, all interfund loans were repaid.

Reimbursements – repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursements are reported as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund.

Transfers – flows of assets (such as cash or goods) between funds without equivalent flows of assets in return and without a requirement for repayment. The transfers are reported as other financial uses in the funds making transfers and as other financial sources in the funds receiving transfers. During fiscal year 2016, no transfers occurred.

Note 2. 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 levy was passed by the Board on December 21, 2015. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in September 2016 and November 2016. The District receives significant distributions of tax receipts shortly after these two installment dates. 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 of assessed valuation:

	Limit	Actual	
		2015 Levy	2014 Levy
Educational	2.2400	2.2400	2.2400
Operations and Maintenance	.50000	.5000	.5000
Bond and Interest	As Needed	.6810	.4723
Transportation	.20000	.2000	.2000
Municipal Retirement	As Needed	.1866	.1965
Social Security	As Needed	.1717	.1788
Working Cash	.05000	.0500	.0500
Facility Lease	.05000	.0500	.0500
Tort Immunity	As Needed	.3919	.4169
Fire Prevention and Safety	.05000	.0500	.0500
Special Education	.04000	.0400	.0400
Total		4.5612	4.3945

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 3. FUND BALANCE REPORTING

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

A. Nonspendable Fund Balance

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

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. *Federal and State Programs*

Proceeds from Federal and State programs and the related expenditures have been included in the Educational Fund and Transportation Fund. At June 30, 2016, cumulative disbursements of Federal and State program funds exceeded cumulative receipts, resulting in no restricted fund balance.

2. *Tort Immunity*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Tort Fund. The excess of the cumulative receipts over cumulative disbursements is restricted for future tort immunity disbursements in accordance with Chapter 85, Paragraphs 9-101 to 9-107 of the Illinois Revised Statutes. The restricted fund balance is as follows at June 30, 2016:

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 3. FUND BALANCE REPORTING (Continued)

B. Restricted Fund Balance (Continued)

	<u>Amount</u>
Tort Receipts:	
Tax collected	\$ 519,885
Interest on balances	<u>1,678</u>
Total Tort Receipts	<u>521,563</u>
Tort Expenditures:	
Insurance	171,507
Legal fees	17,515
Miscellaneous *	<u>374,304</u>
Total Tort Expenditures	<u>563,326</u>
Receipts Over/(Under) Expenditures	(41,763)
Restricted at July 1, 2015	<u>200,424</u>
Restricted at June 30, 2016	<u>\$ 158,661</u>

This balance is included in the financial statements as reserved in the Tort Fund.

* These expenditures have included salary expenditures of the District. Currently, the validity of this type of expenditure for risk management purposes has been challenged in various litigation around the state. The District believes they are in compliance with the standards established by the Second Appellate Court; however, it is possible that these expenditures may be challenged.

3. *Special Education*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Cumulative disbursements of this special tax levy exceed cumulative receipts, resulting in no restricted fund balance.

4. *Facility Lease*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund and the Operations and Maintenance Fund. A portion, \$34,633 and \$22,994 respectively of these funds' equities represent the excess of the cumulative receipts over cumulative disbursements which is restricted for future facility leasing disbursements.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 3. FUND BALANCE REPORTING (Continued)

B. Restricted Fund Balance (Continued)

This balance is included in the financial statements as reserved in the Educational Fund and the Operations and Maintenance Fund.

5. *Fire Prevention and Safety*

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Fire Prevention and Safety Fund. All of this fund's equity of \$1,531,240 represents the excess of cumulative receipts over cumulative disbursements which is restricted for future fire prevention and safety project disbursements in accordance with Section 17-2.11 of the School Code. This balance is included in the financial statements as reserved in the Fire Prevention and Safety Fund.

6. *Social Security*

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a related restricted fund balance of \$211,761. This balance is included in the financial statements as unreserved in the Municipal Retirement/Social Security Fund.

7. *Transportation Costs*

Cash receipts and the related cash disbursements of this restricted tax levy and state grants are accounted for in the Transportation Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a related restricted fund balance of \$797,672. This balance is included in the financial statements as unreserved in the Transportation Fund.

C. Committed Fund Balance

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

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 3. FUND BALANCE REPORTING (Continued)

C. Committed Fund Balance (Continued)

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2016, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2016 amounted to \$1,024,298. This amount is shown as unreserved in the Educational 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 nor committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

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 Definition

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

G. Reconciliation of Fund Balance Reporting

The first five columns of the following table represent Fund Balance Reporting according to U.S. 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.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 3. FUND BALANCE REPORTING (Continued)

G. Reconciliation of Fund Balance Reporting (Continued)

Generally Accepted Accounting Principles

Fund	Nonspendable	Restricted	Committed	Assigned	Unassigned
Educational	0	34,633	1,024,298	0	(713,399)
Operations and Maintenance	0	22,994	0	0	806,261
Debt Services	0	3,048	0	0	0
Transportation	0	797,672	0	0	0
Municipal Retirement	0	211,761	0	0	0
Capital Projects	0	0	0	0	0
Working Cash	0	0	0	0	1,172,990
Tort Liability	0	158,661	0	0	0
Fire Prevention and Safety	0	1,531,240	0	0	0

Regulatory Basis

Fund	Financial Statements - Reserved	Financial Statements - Unreserved
Educational	34,633	310,899
Operations and Maintenance	22,994	806,261
Debt Services	0	3,048
Transportation	0	797,672
Municipal Retirement	0	211,761
Capital Projects	0	0
Working Cash	0	1,172,990
Tort Liability	158,661	0
Fire Prevention and Safety	1,531,240	0

H. Expenditures of Fund Balance

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 4. DEPOSITS AND INVESTMENTS

The District is allowed to invest in securities as authorized by the District's investment policy, Public Funds Deposit Act (30 ILCS 225/1 et. seq.), Public Funds Investment Act (30 ILCS 235/1 et. seq.) and Section 8-7 of the School Code of Illinois.

Custodial Credit Risk Related to Deposits with Financial Institutions

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's general investment policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's, or Fitch. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

Deposits

At June 30, 2016 the carrying amount of the District's deposits which includes demand deposits and money market deposits is \$5,009,949 excluding \$350 in petty cash held at the District. The bank balance is \$5,349,618.

The District's banks grant an exclusive security interest in Federal agency securities. At June 30, 2016, the securities par values and market values are \$8,253,178 and \$7,729,948, respectively.

Reconciliation

A reconciliation of deposits and investments as shown on the Statement of Assets and Liabilities Arising from Cash Transactions is as follows:

Carrying Amount of Deposits	\$ 5,009,949
Carrying Amount of Investments	-0-
Petty Cash	<u>350</u>
Total	<u>\$ 5,010,299</u>
Cash	\$ 45,431
Investments	<u>4,964,868</u>
Total	<u>\$ 5,010,299</u>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 4. DEPOSITS AND INVESTMENTS (Continued)

Fiduciary Activities

Deposits

At June 30, 2016, the carrying amount of the District's Agency deposits, which includes demand deposits and savings accounts, is \$143,807. The bank balance is \$146,334.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the deposits may not be returned to it. The District's Agency Funds require that all deposits be fully covered by FDIC insurance or collateralized with investments held by the financial institution in the District Agency's Name. All deposits were covered by FDIC insurance.

Note 5. CHANGES IN GENERAL FIXED ASSETS

A summary of fixed assets included in the General Fixed Assets Account Group at June 30, 2016 is as follows:

	<u>Balances July 1, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances June 30, 2016</u>
Capital Assets, Not Being Depreciated:				
Land	\$ 509,337	_____	_____	\$ 509,337
Total Capital Assets, Not Being Depreciated	<u>509,337</u>	\$ -0-	\$ -0-	<u>509,337</u>
Capital Assets, Being Depreciated:				
Land Improvements	865,261	-0-	-0-	865,261
Buildings and Improvements	35,375,489	145,516	-0-	35,521,005
Equipment	<u>4,402,225</u>	<u>17,205</u>	-0-	<u>4,419,430</u>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 5. CHANGES IN GENERAL FIXED ASSETS (Continued)

	<u>Balances July 1, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances June 30, 2016</u>
Total Capital Assets, Being Depreciated	<u>40,642,975</u>	<u>162,721</u>	<u>-0-</u>	<u>40,805,696</u>
Less: Accumulated depreciation:				
Land Improvements	514,734	35,334	-0-	550,068
Buildings and Improvements	3,408,253	710,194	-0-	4,118,447
Other Equipment	<u>2,802,882</u>	<u>242,220</u>	<u>-0-</u>	<u>3,045,102</u>
Total Accumulated Depreciation	<u>6,725,869</u>	<u>987,748</u>	<u>-0-</u>	<u>7,713,617</u>
Total Capital Assets, Being Depreciated, Net	<u>33,917,106</u>	<u>(825,027)</u>	<u>-0-</u>	<u>33,092,079</u>
Fixed Assets, Net	<u>\$ 34,426,443</u>	<u>\$ (825,027)</u>	<u>\$ -0-</u>	<u>\$ 33,601,416</u>

Note 6. RETIREMENT FUND COMMITMENTS

A. Teachers' Retirement System of the State of Illinois

Plan Description

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
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A. Teachers' Retirement System of the State of Illinois (Continued)

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

Benefits Provided

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

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

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

Contributions

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

WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

A. Teachers' Retirement System of the State of Illinois (Continued)

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.

- **On-behalf contributions to TRS.** The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2016, State of Illinois contributions recognized by the employer were based on the state's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of \$3,300,034 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 \$36,371, and are deferred because they were paid after the June 30, 2015 measurement date.
- **Federal and special trust fund contributions.** When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that has been in effect since the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. Public Act 98-0674 now requires the two rates to be the same.

For the year ended June 30, 2016, the employer pension contribution was 36.06 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2016, salaries totaling \$87,351 were paid from federal and special trust funds that required employer contributions of \$31,499. These contributions are deferred because they were paid after the June 30, 2015 measurement date.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

A. Teachers' Retirement System of the State of Illinois (Continued)

- **Employer retirement cost contributions.** Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the 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 \$11,261 to TRS for employer ERO contributions.

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

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

At June 30, 2016, the employer's proportionate share of the net pension liability (first amount shown below) reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The employer's 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	\$ 1,016,933
State's proportionate share of the net pension liability associated with the employer	<u>40,279,467</u>
Total	<u>\$ 41,296,400</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 0.0016 percent, which was an increase of 0.0001 from its proportion measured as of June 30, 2014.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
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A. Teachers' Retirement System of the State of Illinois (Continued)

For the year ended June 30, 2016, the employer recognized pension expense of \$3,300,034 and revenue of \$3,300,034 for support provided by the state. Deferred outflows of resources and deferred inflows of resources related to pensions are not applicable due to the District preparing its financial statements in accordance with the cash basis of accounting, which is an other comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP) as indicated in Note 1.

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.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

A. Teachers' Retirement System of the State of Illinois (Continued)

Actuarial assumptions (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	14	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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

A. Teachers' Retirement System of the State of Illinois (Continued)

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 are not covered, so a slightly lower long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

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

	<u>1 % Decrease (6.47%)</u>	<u>Current Discount Rate (7.47%)</u>	<u>1% Increase (8.47%)</u>
Employer's proportionate share of the net pension liability	\$1,256,680	\$1,016,933	\$820,334

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*.

B. Teacher Health Insurance Security Fund

The employer participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)
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B. Teachers Health Insurance Security Fund (Continued)

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

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

- **On behalf contributions to the THIS Fund.** The State of Illinois makes employer retiree health insurance contributions on behalf of the employer. State contributions are intended to match contributions to the THIS Fund from active members which were 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$67,099, and the employer recognized revenue and expenditures of this amount during the year.
- **Employer contributions to the THIS Fund.** The employer also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.80 percent during the year ended June 30, 2016. For the year ended June 30, 2016, the employer paid \$50,167 to the THIS Fund, which was 100 percent of the required contribution.

Further Information on the THIS fund

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

C. 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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

C. Illinois Municipal Retirement Fund (Continued)

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.

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 selected 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.

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

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

C. Illinois Municipal Retirement Fund (Continued)

Employees Covered by Benefit Terms

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

	IMRF
Retirees and Beneficiaries currently receiving benefits	65
Inactive Plan Members entitled to but not yet receiving benefits	57
Active Plan Members	<u>62</u>
Total	184

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 13.86%. For the fiscal year ended June 30, 2016, the EMPLOYER contributed \$224,518 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 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.47%.
- **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.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

C. Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Return 12/31/15</u>	<u>Projected Returns/Risk</u>	
			<u>One Year Arithmetic</u>	<u>Ten Year Geometric</u>
Equities	38%	.02%	8.85%	7.39%
International Equities	17%	(1.90%)	9.55%	7.59%
Fixed Income	27%	(0.09%)	3.05%	3.00%
Real Estate	8%	11.99%	7.20%	6.00%
Alternatives	9%			
Private Equity		N/A	13.15%	8.15%
Hedge Funds		N/A	5.55%	5.25%
Commodities		N/A	4.40%	2.75%
Cash Equivalents	1%	N/A	2.25%	2.25%

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

C. Illinois Municipal Retirement Fund (Continued)

Single Discount Rate

A Single Discount Rate of 7.47% 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 plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.47%.

Changes in the Net Pension Liability

	Total Pension Liability <u>(A)</u>	Plan Net Position <u>(B)</u>	Net Pension Liability <u>(A) - (B)</u>
Balances at December 31, 2014	\$ 7,621,998	\$ 6,940,394	\$ 681,604
Changes for the year:			
Service Cost	193,287	-	193,287
Interest on the Total Pension Liability	562,391	-	562,391
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of Total Pension Liability	295,676	-	295,676
Changes of Assumptions	19,017	-	19,017
Contributions - Employer	-	232,954	(232,954)
Contributions - Employees	-	75,635	(75,635)
Net Investment Income	-	34,423	(34,423)
Benefit Payments, including Refunds of Employee Contributions	(420,158)	(420,158)	-0-
Other (Net Transfer)	-	151,652	(151,652)
Net Changes	650,213	74,506	575,707
Balances at December 31, 2015	\$ 8,272,211	\$ 7,014,900	\$ 1,257,311

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 6. RETIREMENT FUND COMMITMENTS (Continued)

C. Illinois Municipal Retirement Fund (Continued)

Sensitivity of the Net Pension Liability/(Asset) to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.47%, 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 or 1% higher:

	1% Decrease (6.47%)	Current Discount Rate (7.47%)	1% Increase (8.47%)
Net Pension Liability/(Asset)	\$ 2,285,225	\$ 1,257,311	\$ 407,848

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

For the year ended June 30, 2016, the EMPLOYER recognized pension expense of \$224,518. Deferred outflows of resources and deferred inflows of resources related to pensions are not applicable due to the district preparing its financial statements in accordance with the cash basis of accounting, which is an other comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP) as indicated in Note 1.

D. Social Security

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$107,526, the total required contribution for current fiscal year.

Note 7. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of changes in General Long-Term Debt for the year ended June 30, 2016:

Bonds Payable, July 1, 2015	\$ 9,375,000
Bonds Issued during the year	1,525,000
Bonds Retired during the year	<u>(250,000)</u>
Bonds Payable, June 30, 2016	<u>\$ 10,650,000</u>
Current Portion	<u>\$ 550,000</u>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 7. CHANGES IN GENERAL LONG-TERM DEBT (Continued)

Bonds payable at June 30, 2016 is comprised of the following individual issues:

- Original issue \$9,600,000, dated May 1, 2012, general obligation school building bonds, due in annual installments of \$225,000 to \$915,000 through 2031; provides for serial retirement of principal on December 1 and interest payable on June 1 and December 1 of each year at interest rates ranging from 2.50% to 5.00%.
- Original issue \$1,525,000, dated February 29, 2016, general obligation school building bonds, due in annual installments of \$185,000 to \$285,000 through 2022; provides for serial retirement of principal on December 1 and interest payable on June 1 and December 1 of each year at interest rates ranging from 1.90% to 2.25%.

At June 30, 2016, the annual cash flow requirements of bond principal and interest are as follows:

Year Ended June 30,	2012 Issue		
	Principal	Interest	Sub-Total
2017	\$ 280,000	\$ 325,880	\$ 605,880
2018	310,000	311,130	621,130
2019	345,000	294,755	639,755
2020	380,000	276,630	656,630
2021	420,000	256,630	676,630
2022	460,000	240,380	700,380
2023	500,000	228,005	728,005
2024	540,000	213,820	753,820
2025	575,000	197,923	772,923
2026	615,000	180,360	795,360
2027	660,000	160,905	820,905
2028	705,000	139,395	844,395
2029	755,000	115,657	870,657
2030	805,000	87,100	892,100
2031	860,000	53,800	913,800
2032	915,000	18,300	933,300
Total	<u>\$ 9,125,000</u>	<u>\$ 3,100,670</u>	<u>\$ 12,225,670</u>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 7. CHANGES IN GENERAL LONG-TERM DEBT (Continued)

Year Ended June 30,	2016 Issue		
	Principal	Interest	Sub-Total
2017	\$ 270,000	\$ 36,586	\$ 306,586
2018	285,000	23,274	308,274
2019	185,000	18,645	203,645
2020	190,000	14,895	204,895
2021	195,000	10,948	205,948
2022	200,000	6,700	206,700
2023	200,000	2,250	202,250
Total	\$ 1,525,000	\$ 113,298	\$ 1,638,298

The Illinois School Code limits the amount of indebtedness to 13.8% of the most recent available equalized assessed valuation of the District.

The legal debt margin at June 30, 2016 is as follows:

Assessed Valuation - 2015	<u>\$ 134,236,683</u>
Debt Limit - 13.8% of assessed valuation	\$ 18,524,662
Less: Long-term indebtedness	(10,650,000)
Portion of BASSC Obligations	<u>(71,808)</u>
Legal Debt Margin	<u>\$ 7,802,854</u>

Note 8. COMMON BANK ACCOUNT

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

Occasionally certain of the funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the Board of Education.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 9. BUDGET

The District operated within the legal confines of the budget during the year ended June 30, 2016 except for the Educational Fund, the Operations and Maintenance Fund and the Fire Prevention & Safety Fund in which expenditures exceeded budget amounts.

Note 10. COMMITMENTS

A. Agreement with BASSC

The District is one of 23 members of the Belleville Area Special Services Cooperative (BASSC). Originally, it entered into a ten year agreement to aid in the construction and equipping of a facility that will provide services for the District's Special Education children and Early Childhood Programs. As of March 27, 2002 BASSC defeased the original bonds and issued \$5,480,000 to provide for additional acquisition, construction and equipping of the aforementioned programs. As of June 27, 2013, the \$5,480,000 bonds were restructured. The District will be obligated to pay its portion over a 9 year period. The District's portion, which was based on a percentage of the Equalized Assessed Valuation of the 24 participants for 2010, was \$118,987, which included principal of \$102,528 and interest of \$16,459.

At June 30, 2016, the six remaining future payments under the agreement with BASSC are as follows:

<u>Year Ended June 30,</u>	<u>Amount</u>
2017	\$ 13,180
2018	13,248
2019	13,113
2020	13,164
2021	13,205
2022	<u>13,234</u>
Total	<u>\$ 79,144</u>

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 10. COMMITMENTS (Continued)

A. Agreement with BASSC (Continued)

The amount of \$13,299 was expended in the Operations and Maintenance Fund during fiscal year 2016.

B. Operating Leases

Copier Lease

The District leases 11 copiers with payments of \$2,470 per month under an operating lease expiring in fiscal year 2018.

<u>Year Ended June 30,</u>	<u>Total</u>
2017	\$ 29,636
2018	<u>2,470</u>
Total	<u>\$ 32,106</u>

Total expenditures charged to the Educational Fund are \$29,636 for fiscal year 2016.

Note 11. CONTINGENCIES

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 12. RISK MANAGEMENT

- Significant losses are covered by commercial insurance for all major programs: property, liability and workers' compensation. During the year ended June 30, 2016, 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 elects to be self-insured for unemployment insurance. The District is therefore liable to the State for any payments made to any of its former employees claiming benefits.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 12. RISK MANAGEMENT (Continued)

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

Note 13. EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST

Plan Description

The District contributes to the Egyptian Area Schools Employee Benefit Trust (the Trust), a cost-sharing multiple-employer defined benefit health care plan administered by the Board of Managers of the Trust. The Trust provides medical benefits to active and retired employees of approximately 140 participating employers. The Trust issues a publicly available financial report that includes financial statements and required supplementary information for the Trust. A copy of the financial report may be obtained by writing to the Egyptian Area Schools Employee Benefit Trust, c/o Meritain Health, 1109 Hartman Lane, Suite 202, Shiloh, IL 62221, or by calling Meritain Health at (866) 588-2431, Option 3 x 6105. The financial report is also posted on the Trust's website at www.egtrust.org.

Funding Policy

The Trust Agreement establishing the Trust provides that contribution rates are established and may be modified by the Board of Managers of the Trust. Contribution rates are normally adjusted as of September 1 each year. As of June 30, 2016, participating employers were contractually required to contribute at the following rates for active and retired employees and dependents.

	Plan A	Plan B	Plan C	HDHP	Plan E – Options
Employee (Retiree)	\$764	\$692	\$596	\$508	\$640
Employee + Spouse	\$1,576	\$1,424	\$1,234	\$1,044	\$1,320
Employee + child(ren)	\$1,524	\$1,372	\$1,191	\$1,026	\$1,272
Family	\$1,696	\$1,530	\$1,328	\$1,126	\$1,418

Participating employers may require employees and/or retirees to pay some or all of the required contributions to the employer, but the employer has the legal obligation to pay contributions to the Trust. The District requires retirees to pay 100% of the contribution for coverage for retirees and their dependents.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 13. EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST (Continued)

Funding Policy (Continued)

The Board of Managers of the Trust sets the employer contribution rates each year based on an actuarial valuation. The Trust's actuary has determined that as of June 30, 2011 the contribution rates exceed the Annual Required Contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The District's contributions to the Trust for the years ending June 30, 2016, June 30, 2015 and June 30, 2014, were \$324,338, \$288,186 and \$304,753, respectively, which equaled the contractually required contributions each year.

The only additional assessment to each district is a withdrawal liability that is charged to any member district leaving the Plan at a time when the Plan experiences a deficit fund balance.

Note 14. GENERAL STATE AID

In fiscal year ending June 30, 2016, the District used \$3,283 of General State Aid funds for special education salaries. These expenditures were posted to account code 10-1200-110-3001.

Note 15. PRONOUNCEMENTS ISSUED BUT NOT YET ADOPTED

The accounting principles governing the reported amounts, presentation and related disclosures are subject to change from time to time based on new pronouncements and/or rules issued by various governing bodies. The Government Accounting Standards Board (GASB) is responsible for establishing generally accepted accounting principles (GAAP) for state and local governments.

In June 2015, the GASB issued Statement No. 74 "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans." The objective of this Statement is to address the financial reports of defined benefit OPEB plans that are administered through trusts that meet specified criteria. The Statement follows the framework for financial reporting of defined benefit OPEB plans in Statement No. 45 by requiring a statement of fiduciary net position and a statement of changes in fiduciary net position. The Statement requires more extensive note disclosures and RSI related to the measurement of the OPEB liabilities for which assets have been accumulated, including information about the annual money-weighted rates of return on plan investments. Statement No. 74 also sets forth note disclosure requirements for defined contribution OPEB plans. The requirements of this Statement are effective for periods beginning after June 15, 2016.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 15. PRONOUNCEMENTS ISSUED BUT NOT YET ADOPTED (Continued)

In June 2015, the GASB issued Statement No. 75 "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." The Statement replaces the requirements of Statement No. 45 and requires governments to report a liability on the face of the financial statements for the OPEB that they provide. The Statement carries forward from Statement No. 45 the option to use a specified alternative measurement method in place of an actuarial valuation for purposes of determining the total OPEB liability for benefits provided through OPEB plans in which there are fewer than 100 plan members (active and inactive). The Statement requires governments in all types of OPEB plans to present more extensive note disclosures and required supplementary information (RSI) about their OPEB liabilities. The requirements of this Statement are effective for periods beginning after June 15, 2017.

In August 2015, the GASB issued Statement No. 77 "Tax Abatement Disclosures." Although many governments offer tax abatements and provide information to the public about them, they do not always provide the information necessary to assess how tax abatements affect their financial position and results of operations, including their ability to raise resources in the future. This statement requires disclosures of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues. The requirements of this Statement are effective for reporting periods beginning after December 15, 2015.

In December 2015, the GASB issued Statement No. 78 "Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans." This Statement amends the scope and applicability of Statement 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provide defined benefit pensions both to employees of state or local governmental employers and to employees of employers that are not state or local governmental employers, and (3) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan). This Statement establishes requirements for recognition and measurement of pension expense, expenditures, and liabilities; note disclosures; and required supplementary information for pensions that have the characteristics described above. The implementation of this statement is not expected to result in any changes to the financial statements. The requirements of this Statement are effective for reporting periods beginning after December 15, 2015.

In December 2015, the GASB issued Statement No. 79 "Certain External Investment Pools and Pool Participants." This Statement establishes additional note disclosure requirements for qualifying external investment pools that measure all of their investments at amortized cost for financial reporting purposes and for governments

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2016**

Note 15. PRONOUNCEMENTS ISSUED BUT NOT YET ADOPTED (Continued)

that participate in those pools. Those disclosures for both the qualifying external investments pools and their participants include information about any limitations or restrictions on participant withdrawals. The requirements of this Statement are effective for reporting periods beginning after June 15, 2015, except for certain provisions on portfolio quality, custodial credit risk, and shadow pricing. Those provisions are effective for reporting periods beginning after December 15, 2015.

In January 2016, the GASB issued Statement No. 80 "Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14." This Statement amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The additional criterion does not apply to component units included in the financial reporting entity pursuant to the provisions of Statement No 39, "Determining Whether Certain Organizations are Component Units". The requirements of this Statement are effective for reporting periods beginning after June 15, 2016.

In March 2016, the GASB issued Statement No. 81 "Irrevocable Split-Interest Agreements." The objective of this statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. The requirements of this Statement are effective for reporting periods beginning after December 15, 2016.

In March 2016, the GASB issued Statement No. 82 "Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73." This Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016, except for the requirements of this Statement for the selection of assumptions in a circumstance in which an employer's pension liability is measured as of a date other than the employer's most recent fiscal year-end. In that circumstance, the requirements for the selection of assumptions are effective for that employer in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2017.

The effects on the School District's financial statements as a result of the adoption of these new pronouncements are unknown.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**OTHER SUPPLEMENTARY INFORMATION
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF CHANGES IN THE NET
PENSION LIABILITY AND RELATED RATIOS (UNAUDITED)
JUNE 30, 2016***

	FY 15	FY 14
Employer's proportion of the net pension liability	0.0016%	0.0015%
Employer's proportionate share of the net pension liability	\$ 1,016,933	\$ 905,371
State's proportionate share of the net pension liability associated with the employer	<u>\$ 40,279,467</u>	<u>\$ 38,451,752</u>
Total	<u>\$ 41,296,400</u>	<u>\$ 39,357,123</u>
Employer's covered-employee payroll	\$ 6,220,730	\$ 6,232,670
Employer's proportionate share of the net pension liability as percentage of its covered-employee payroll	16.3475%	14.5262%
Plan fiduciary net position as a percentage of the total pension liability	41.50%	43.0%

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

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.

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**OTHER SUPPLEMENTARY INFORMATION
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
SCHEDULE OF EMPLOYER CONTRIBUTIONS (UNAUDITED)
JUNE 30, 2016**

<u>Fiscal Year Ended June 30,</u>	<u>Statutorily Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Valuation Payroll</u>	<u>Actual Contribution as a Percentage of Covered Valuation Payroll</u>
2014	\$ 53,074	\$ 53,324	\$ (250)	\$ 6,232,670	0.86%
2015	\$ 54,393	\$ 57,322	\$ (2,929)	\$ 6,220,730	0.92%

Notes to Schedule:

Changes of assumptions

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

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**OTHER SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY
AND RELATED RATIOS (UNAUDITED)
CALENDAR YEAR ENDED DECEMBER 31, 2015**

Calendar Year Ended December 31,	2015	2014
Total Pension Liability		
Service Cost	\$ 193,287	\$ 195,271
Interest on the Total Pension Liability	562,391	528,548
Changes of Benefit Terms	-0-	-0-
Differences between Expected and Actual Experience of the Total Pension Liability	295,676	(191,583)
Changes of Assumptions	19,017	321,822
Benefit Payments, including Refunds of Employee Contributions	<u>(420,158)</u>	<u>(363,450)</u>
Net Change in Total Pension Liability	650,213	490,608
Total Pension Liability - Beginning	<u>7,621,998</u>	<u>7,131,390</u>
Total Pension Liability - Ending (A)	<u>\$ 8,272,211</u>	<u>\$ 7,621,998</u>
 Plan Fiduciary Net Position		
Contributions – Employer	\$ 232,954	\$ 225,913
Contributions – Employees	75,635	73,816
Net Investment Income	34,423	410,427
Benefit Payments, including Refunds of Employee Contributions	(420,158)	(363,450)
Other (Net Transfer)	<u>151,652</u>	<u>(166,478)</u>
Net Change in Plan Fiduciary Net Position	74,506	180,228
Plan Fiduciary Net Position – Beginning	<u>6,940,394</u>	<u>6,760,166</u>
Plan Fiduciary Net Position - Ending (B)	<u>\$ 7,014,900</u>	<u>\$ 6,940,394</u>
 Net Pension Liability - Ending (A) - (B)	\$ 1,257,311	\$ 681,604
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.80%	91.06%
 Covered Valuation Payroll	\$ 1,680,764	\$ 1,659,531
 Net Pension Liability as a Percentage of Covered Valuation Payroll	74.81%	41.07%

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

**WESCLIN COMMUNITY UNIT SCHOOL DISTRICT NO. 3
TRENTON, ILLINOIS**

**OTHER SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTIONS (UNAUDITED)
CALENDAR YEAR ENDED DECEMBER 31, 2015**

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2014	\$ 223,373	\$ 225,913	\$ (2,540)	\$ 1,659,531	13.61%
2015	232,954	232,954	-0-	1,680,764	13.86%

Notes to Schedule:

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

Valuation Date:

Notes

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

Methods and Assumptions Used to Determine 2015 Contribution Rates:

Actuarial Cost Method:	Aggregate entry age = normal
Amortization Method:	Level percentage of payroll, closed
Remaining Amortization Period:	28-year closed period
Asset Valuation Method:	5-year smoothed market; 20% corridor
Wage Growth:	4.00%
Price Inflation:	3.0% -- approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases:	4.40% to 16.00%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.
Mortality:	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

Notes:

There were no benefit changes during the year.

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

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

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 Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Rice Sullivan, LLC
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.

Bill R. Oxx, CPA
Signature

10/17/2016
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2015</u>			Equalized Assessed Valuation (EAV):			134,236,683						
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):		0.022400		+ 0.005000		+ 0.002000		= 0.029400		0.000500		
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	9,864,600			9,925,285			(60,685)			3,145,449			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total		0 = 0								
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		18,524,662										
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		10,650,000								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

A	B	C	D	E	F	G	H	I	K	L	M	N	O	H	Q	R
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ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)
www.isbe.net/sfrms/p/profile.htm

District Name: Wesclin Community Unit School District No. 3
District Code: 13-014-0030-26
County Name: Clinton / St. Clair

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)
 (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)
 Possible Adjustment:

3. Days Cash on Hand:

Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)
 Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)
 EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

5. Percent of Long-Term Debt Margin Remaining:

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

Total	Ratio	Score Weight Value
3,145,449.00	0.319	4 0.35
9,864,600.00		1.40
0.00		
Total	Ratio	Score Adjustment Weight Value
9,925,285.00	1.006	3 0
9,864,600.00		0.35
0.00		1.05
Total	Days	Score Weight Value
3,104,466.00	112.60	3 0.10
27,570.24		0.30
Total	Percent	Score Weight Value
0.00	100.00	4 0.10
3,354,574.71		0.40
Total	Percent	Score Weight Value
10,650,000.00	42.50	2 0.10
18,524,662.25		0.20

Total Profile Score: 3.35 *

Estimated 2017 Financial Profile Designation: REVIEW

* 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
	ASSETS (Enter Whole Dollars)	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) 1		45,373	58							
5	Investments	120	250,070	828,863	3,048	807,112	212,884		1,172,990	158,661	1,531,240
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		295,443	828,921	3,048	807,112	212,884	0	1,172,990	158,661	1,531,240
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480				9,440	1,123				
32	Deferred Revenues & Other Current Liabilities	490	(50,089)	(334)							
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		(50,089)	(334)	0	9,440	1,123	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities		34,633	22,994							
38	Reserved Fund Balance	714	310,899	806,261	3,048	797,672	211,761	0	1,172,990	158,661	1,531,240
39	Unreserved Fund Balance	730									
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		295,443	828,921	3,048	807,112	212,884	0	1,172,990	158,661	1,531,240

A		B	L	M	N
ASSETS (Enter Whole Dollars)		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1					
2					
3	CURRENT ASSETS (100)		143,807		
4	Cash Accounts (11 through 115) 1				
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		143,807		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		509,337	
17	Building & Building Improvements	230		35,521,005	
18	Site Improvements & Infrastructure	240		865,261	
19	Capitalized Equipment	250		4,419,430	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			3,048
22	Amount to be Provided for Payment on Long-Term Debt	350			10,646,952
23	Total Capital Assets			41,315,033	10,650,000
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493			
34	Total Current Liabilities		143,807		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			10,650,000
37	Total Long-Term Liabilities				10,650,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			41,315,033	
41	Total Liabilities and Fund Balance		143,807	41,315,033	10,650,000

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

1	A										K (90)	
	Description (Enter Whole Dollars)	Acct #	B	C (10) Educational	D (20) Operations & Maintenance	E (30) Debt Services	F (40) Transportation	G (50) Municipal Retirement/ Social Security	H (60) Capital Projects	I (70) Working Cash		J (80) Tort
2	RECEIPTS/REVENUES											
3	LOCAL SOURCES	1000	3,872,989	679,463	589,654	273,028	484,201	0	71,078	521,563	69,083	
4	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0	
5	STATE SOURCES	3000	4,091,066	0	0	179,476	0	0	0	0	0	
6	FEDERAL SOURCES	4000	697,500	0	0	0	0	0	0	0	0	
7	Total Direct Receipts/Revenues		8,661,555	679,463	589,654	452,504	484,201	0	71,078	521,563	69,083	
8	Receipts/Revenues for "On Behalf" Payments 2	3998	3,367,133									
9	Total Receipts/Revenues		12,028,688	679,463	589,654	452,504	484,201	0	71,078	521,563	69,083	
10	DISBURSEMENTS/EXPENDITURES											
11	Instruction	1000	6,531,070				216,353					
12	Support Services	2000	1,990,727	670,275		383,116	215,543	0		563,326	140,458	
13	Community Services	3000	68,280	0	0	0	11,631	0	0	0	0	
14	Payments to Other Districts & Governmental Units	4000	281,817	0	0	0	0	0	0	0	0	
15	Debt Service	5000	0	0	589,630	0	0	0	0	0	0	
16	Total Direct Disbursements/Expenditures		8,871,894	670,275	589,630	383,116	443,527	0	0	563,326	140,458	
17	Disbursements/Expenditures for "On Behalf" Payments 2	4180	3,367,133	0	0	0	0	0	0	0	0	
18	Total Disbursements/Expenditures		12,239,027	670,275	589,630	383,116	443,527	0	0	563,326	140,458	
19	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures 3		(210,339)	9,188	24	69,388	40,674	0	71,078	(41,763)	(71,375)	
20	OTHER SOURCES/USES OF FUNDS (7000)											
21	PERMANENT TRANSFER FROM VARIOUS FUNDS											
22	Abolishment of the Working Cash Fund 12	7110										
23	Abatement of the Working Cash Fund 12	7110										
24	Transfer of Working Cash Fund Interest	7120										
25	Transfer Among Funds	7130										
26	Transfer of Interest	7140										
27	Transfer from Capital Project Fund to O&M Fund	7150										
28	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund 4	7160										
29	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund 5	7170										
30	SALE OF BONDS (7200)											
31	Principal on Bonds Sold	7210									1,525,000	
32	Premium on Bonds Sold	7220										
33	Accrued Interest on Bonds Sold	7230										
34	Sale or Compensation for Fixed Assets 6	7300										
35	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0							
36	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0							
37	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0							
38	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0							
39	Transfer to Capital Projects Fund	7800						0				
40	ISBE Loan Proceeds	7900										
41	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0	
42	Total Other Sources of Funds		0	0	0	0	0	0	0	0	0	
43	OTHER USES OF FUNDS (8000)											
44												
45												

See Notes to Financial Statements.

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46	Abolishment or Abatement of the Working Cash Fund 12	8110							0		
47	Transfer of Working Cash Fund Interest 12	8120							0		
48	Transfer Among Funds	8130									
49	Transfer of Interest	8140									
50	Transfer from Capital Project Fund to O&M Fund	8150						0			
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund 4	8160									0
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund 5	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410									
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
57	Taxes Pledged to Pay Interest on Capital Leases	8510									
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
69	Taxes Transferred to Pay for Capital Projects	8810									
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
71	Other Revenues Pledged to Pay for Capital Projects	8830									
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
74	Other Uses Not Classified Elsewhere	8990									
75	Total Other Uses of Funds		0	0	0	0	0	0	0	0	20,700
76	Total Other Sources/Uses of Funds		0	0	0	0	0	0	0	0	20,700
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(210,339)	9,188	24	69,388	40,674	0	71,078	(41,763)	1,432,925
78	Fund Balances - July 1, 2015		555,871	820,067	3,024	728,284	171,087	0	1,101,912	200,424	98,315
79	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
80	Fund Balances - June 30, 2016		345,532	829,255	3,048	797,672	211,761	0	1,172,990	158,661	1,531,240

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

A		B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)		Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)											
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		2,997,389	669,060	588,385	267,624	244,694		66,906	519,350	66,906
6	Leasing Purposes Levy ⁸	1130	66,906								
7	Special Education Purposes Levy	1140	53,525								
8	FICA/Medicare Only Purposes Levies	1150									
9	Area Vocational Construction Purposes Levy	1160					222,722				
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		3,117,820	669,060	588,385	267,624	467,416	0	66,906	519,350	66,906
PAYMENTS IN LIEU OF TAXES											
13	Mobile Home Privilege Tax	1200	3,694	793	766	317	496		79	535	79
14	Payments from Local Housing Authorities	1220									
15	Corporate Personal Property Replacement Taxes ⁹	1230	66,589				14,653				
16	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
17	Total Payments in Lieu of Taxes		70,283	793	766	317	15,149	0	79	535	79
18	TUITION	1300									
19	Regular - Tuition from Pupils or Parents (In State)	1311									
20	Regular - Tuition from Other Districts (In State)	1312									
21	Regular - Tuition from Other Sources (In State)	1313									
22	Regular - Tuition from Other Sources (Out of State)	1314									
23	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
24	Summer Sch - Tuition from Other Districts (In State)	1322									
25	Summer Sch - Tuition from Other Sources (In State)	1323									
26	Summer Sch - Tuition from Other Sources (Out of State)	1324									
27	CTE - Tuition from Pupils or Parents (In State)	1331									
28	CTE - Tuition from Other Districts (In State)	1332									
29	CTE - Tuition from Other Sources (In State)	1333									
30	CTE - Tuition from Other Sources (Out of State)	1334									
31	Special Ed - Tuition from Pupils or Parents (In State)	1341									
32	Special Ed - Tuition from Other Districts (In State)	1342									
33	Special Ed - Tuition from Other Sources (In State)	1343									
34	Special Ed - Tuition from Other Sources (Out of State)	1344	31,218								
35	Adult - Tuition from Pupils or Parents (In State)	1351									
36	Adult - Tuition from Other Districts (In State)	1352									
37	Adult - Tuition from Other Sources (In State)	1353									
38	Adult - Tuition from Other Sources (Out of State)	1354									
39	Total Tuition		31,218								
40	TRANSPORTATION FEES	1400									
41	Regular - Transp Fees from Pupils or Parents (In State)	1411									
42	Regular - Transp Fees from Other Districts (In State)	1412									
43	Regular - Transp Fees from Other Sources (In State)	1413									
44	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
45	Regular Transp Fees from Other Sources (Out of State)	1416									
46	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
47	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
48	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
49	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
50	CTE - Transp Fees from Pupils or Parents (In State)	1431									
51	Total		3,188,103	670,053	589,151	267,941	482,565	0	67,005	519,885	67,005

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

1	A Description (Enter Whole Dollars)	B Acct #	C (10)		D (20)		E (30)		F (40)		G (50)		H (60)		I (70)		J (80)		K (90)		
			Educational		Operations & Maintenance		Debt Services		Transportation		Municipal Retirement/Social Security		Capital Projects		Working Cash		Tort		Fire Prevention & Safety		
2	CTE - Transp Fees from Other Districts (In State)	1432																			
52	CTE - Transp Fees from Other Sources (In State)	1433																			
53	CTE - Transp Fees from Other Sources (Out of State)	1434																			
54	Special Ed - Transp Fees from Pupils or Parents (In State)	1441																			
55	Special Ed - Transp Fees from Other Districts (In State)	1442																			
56	Special Ed - Transp Fees from Other Sources (In State)	1443																			
57	Special Ed - Transp Fees from Other Sources (Out of State)	1444																			
58	Adult - Transp Fees from Pupils or Parents (In State)	1451																			
59	Adult - Transp Fees from Other Districts (In State)	1452																			
60	Adult - Transp Fees from Other Sources (In State)	1453																			
61	Adult - Transp Fees from Other Sources (Out of State)	1454																			
62	Total Transportation Fees								2,314												
63	EARNINGS ON INVESTMENTS	1600																			
64	Interest on Investments	1510	4,114	3,407	503				2,773		1,636							1,678			2,098
65	Gain or Loss on Sale of Investments	1520																			
66	Total Earnings on Investments		4,114	3,407	503				2,773		1,636							1,678			2,098
67	FOOD SERVICE	1600																			
68	Sales to Pupils - Lunch	1611	149,772																		
69	Sales to Pupils - Breakfast	1612	10,222																		
70	Sales to Pupils - A la Carte	1613	90,962																		
71	Sales to Pupils - Other (Describe & Itemize)	1614																			
72	Sales to Pupils - Other (Describe & Itemize)	1614																			
73	Sales to Adults	1620	4,394																		
74	Other Food Service (Describe & Itemize)	1690																			
75	Total Food Service		255,350																		
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700																			
77	Admissions - Athletic	1711	41,652																		
78	Admissions - Other (Describe & Itemize)	1719																			
79	Fees	1720	51,963																		
80	Book Store Sales	1730																			
81	Other District/School Activity Revenue (Describe & Itemize)	1790	109,684																		
82	Total District/School Activity Income		203,299							0											
83	TEXTBOOK INCOME	1800																			
84	Rentals - Regular Textbooks	1811	93,601																		
85	Rentals - Summer School Textbooks	1812																			
86	Rentals - Adult/Continuing Education Textbooks	1813																			
87	Rentals - Other (Describe & Itemize)	1819																			
88	Sales - Regular Textbooks	1821																			
89	Sales - Summer School Textbooks	1822																			
90	Sales - Adult/Continuing Education Textbooks	1823																			
91	Sales - Other (Describe & Itemize)	1829																			
92	Other (Describe & Itemize)	1890																			
93	Total Textbook Income		93,601																		
94	OTHER REVENUE FROM LOCAL SOURCES	1900																			
95	Rentals	1910																			
96	Contributions and Donations from Private Sources	1920	68,412	3,337																	
97	Impact Fees from Municipal or County Governments	1930																			
98	Services Provided Other Districts	1940																			
99	Refund of Prior Years' Expenditures	1950																			
100	Payments of Surplus Moneys from TIF Districts	1960																			
101	Drivers' Education Fees	1970	12,860																		

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
102	Proceeds from Vendors' Contracts	1880									
103	School Facility Occupation Tax Proceeds	1983									
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees (Describe & Itemize)	1993									
107	Other Local Revenues (Describe & Itemize)	1999	16,032	2,866	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		97,304	6,203	0	0	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	3,672,989	679,463	589,654	273,028	484,201	0	71,078	521,563	69,083
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)											
110											
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0				
RECEIPTS/REVENUES FROM STATE SOURCES (3000)											
115											
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	General State Aid - Sec. 18-8-05	3001	3,474,829								
118	General State Aid - Hold Harmless/Supplemental	3002	18,892								
119	Reorganization Incentives (Accounts: 3005-3021)	3005									
120	Other Unrestricted Grants-in-Aid from State Sources (Describe & Itemize)	3099									
121	Total Unrestricted Grants-in-Aid		3,493,721	0	0	0	0	0	0	0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100									
125	Special Education - Funding for Children Requiring Sp. Ed. Services	3105	163,418								
126	Special Education - Personnel	3110	207,361								
127	Special Education - Orphanage - Individual	3120	4,599								
128	Special Education - Orphanage - Summer Individual	3130									
129	Special Education - Summer School	3145	1,077								
130	Special Education - Other (Describe & Itemize)	3199									
131	Total Special Education		376,455	0							
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)		23,955								
135	CTE - WCEP	3225									
136	CTE - Agriculture Education	3235	2,298								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		26,253	0							
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	Total Bilingual Ed		0								

1	A Description (Enter Whole Dollars)	B Acct #	C (10)		D (20)		E (30)		F (40)		G (50)		H (60)		I (70)		J (80)		K (90)	
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety									
145	State Free Lunch & Breakfast	3360	1,877																	
146	School Breakfast Initiative	3365																		
147	Driver Education	3370	19,707																	
148	Adult Ed (from ICCB)	3410																		
149	Adult Ed - Other (Describe & Itemize)	3499																		
150	TRANSPORTATION																			
151	Transportation - Regular and Vocational	3500																		
152	Transportation - Special Education	3510							59,142											
153	Transportation - Other (Describe & Itemize)	3599							120,334											
154	Total Transportation		0						179,476											
155	Learning Improvement - Change Grants	3610																		
156	Scientific Literacy	3660																		
157	Truant Alternative/Optional Education	3695																		
158	Early Childhood - Block Grant	3705	172,303																	
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	750																	
172	Total Restricted Grants-In-Aid		597,345						179,476											
173	Total Receipts from State Sources	3000	4,091,066						179,476											
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)																			
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)																			
176	Federal Impact Aid	4001	1,333																	
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4008																		
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		1,333						0											
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)																			
180	Head Start	4045																		
181	Construction (Impact Aid)	4050																		
182	MAGNET	4060																		
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090																		
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0						0											
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)																			
186	TITLE VI																			
187	Title VI - Innovation and Flexibility Formula	4100																		
188	Title VI - District Projects	4105																		

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

	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
189	Title VI - Rural Education Initiative (REI)	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0							
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200									
194	National School Lunch Program	4210	204,726								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	57,570								
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	262,296								
201	Total Food Service										
202	TITLE I										
203	Title I - Low Income	4300	117,053								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	Total Title I		117,053	0							
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century Comm Learning Centers	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		0	0							
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through	4620	217,503								
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		217,503	0							
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	9,338								
228	Total CTE - Perkins		9,338	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 II D - Technology-Formula	4860									
239	ARRA - Title II D - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									

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

A		B	C	D	E	F	G	H	I	J	K
Description (Enter Whole Dollars)		Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds Ed Job Fund Program	4880									
259	Total Stimulus Programs		0	0	0	0	0	0	0	0	0
260	Race to the Top Program	4901									
261	Race to the Top - Preschool Expansion Grant	4902									
262	Advanced Placement Fee/International Baccalaureate	4904									
263	Title III - Immigrant Education Program (IEP)	4905									
264	Title III - Language Inst Program - Limited Eng (LIIPLEP)	4909									
265	Learn & Serve America	4910									
266	McKinney Education for Homeless Children	4920									
267	Title II - Eisenhower Professional Development Formula	4930									
268	Title II - Teacher Quality	4932	10,941								
269	Federal Charter Schools	4950									
270	Medicaid Matching Funds - Administrative Outreach	4991	9,727								
271	Medicaid Matching Funds - Fee-for-Service Program	4992	69,309								
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999									
273	Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		696,167	0	0	0	0	0	0	0	0
274	Total Receipts/Revenues from Federal Sources	4000	697,500	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		8,661,555	679,463	589,654	452,504	484,201	0	71,078	521,563	69,083

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	3,987,931	103,874	35,037	69,558	1,813				4,198,213	4,230,534
6	Tuition Payment to Charter Schools	1115									0	0
7	Pre-K Programs	1125	100,374	9	3,983	10,700					115,066	124,977
8	Special Education Programs (Functions 1200-1220)	1200	1,065,970	1,866	59,940	3,687					1,131,263	1,210,800
9	Special Education Programs Pre-K	1225	65,190		1,665						66,855	66,890
10	Remedial and Supplemental Programs K-12	1250	122,213	30,688	15,588	3,335					171,824	199,222
11	Remedial and Supplemental Programs Pre-K	1275									0	0
12	Adult/Continuing Education Programs	1300									0	0
13	CTE Programs	1400	276,551		8,633	15,544	3,475				304,203	307,242
14	Interscholastic Programs	1500	379,814	262	51,143	33,112		17,018			481,349	505,220
15	Summer School Programs	1600									0	0
16	Gifted Programs	1650									0	0
17	Driver's Education Programs	1700	49,132	100	10						49,242	63,940
18	Bilingual Programs	1800	11,972	733							12,705	14,325
19	Traut Alternative & Optional Programs	1900									0	0
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912									0	0
23	Special Education Programs Pre-K - Tuition	1913									0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						350			350	1,500
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
26	Adult/Continuing Education Programs - Private Tuition	1916									0	0
27	CTE Programs - Private Tuition	1917									0	0
28	Interscholastic Programs - Private Tuition	1918									0	0
29	Summer School Programs - Private Tuition	1919									0	0
30	Gifted Programs - Private Tuition	1920									0	0
31	Bilingual Programs - Private Tuition	1921									0	0
32	Traut Alternative/Optional Ed Programs - Private Tuition	1922									0	0
33	Total Instruction	1000	6,059,147	136,499	176,822	135,946	5,288	17,368		0	6,531,070	6,724,350
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	54,925		143	89					55,157	57,720
37	Guidance Services	2120	88,278		101	439					88,818	88,540
38	Health Services	2130	21,708		818						22,526	22,510
39	Psychological Services	2140									0	0
40	Speech Pathology & Audiology Services	2150	120,089								120,089	120,505
41	Other Support Services - Pupils (Describe & Itemize)	2190				6,634					6,634	6,700
42	Total Support Services - Pupils	2100	285,000	0	1,062	7,162	0	0		0	293,224	295,975
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	1,000	3,344	25,267						29,611	37,750
45	Educational Media Services	2220	67,502		89,388	21,697	3,339				181,926	225,350
46	Assessment & Testing	2230				5,754					5,754	6,600
47	Total Support Services - Instructional Staff	2200	68,502	3,344	114,655	27,451	3,339	0		0	217,291	289,700
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310			57,024	7,690		4,906			69,620	74,500
50	Executive Administration Services	2320	166,526	714	3,294	1,907					172,441	178,180
51	Special Area Administration Services	2330									0	0
52	Tort Immunity Services	2360 - 2370									0	0
53	Total Support Services - General Administration	2300	166,526	714	60,318	9,597	0	4,906		0	242,061	252,680

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

	A	B	C	D	E	F	G	H	I	J.	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	508,702	17,424	15,746	21,946					563,818	570,835
56	Other Support Services - School Admin (Describe & Itemize)	2490									0	0
57	Total Support Services - School Administration	2400	508,702	17,424	15,746	21,946	0	0	0	0	563,818	570,835
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	5,751								5,751	5,800
60	Fiscal Services	2520	35,051	12	5,043	2,482					42,598	58,680
61	Operation & Maintenance of Plant Services	2540	70,047	5,858	53,715	38,430					168,050	204,155
62	Pupil Transportation Services	2550									0	0
63	Food Services	2560			457,808	126					457,934	448,000
64	Internal Services	2570									0	0
65	Total Support Services - Business	2500	110,849	5,870	516,566	41,048	0	0	0	0	674,333	716,635
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610									0	0
68	Planning, Research, Development, & Evaluation Services	2620									0	0
69	Information Services	2630									0	0
70	Staff Services	2640									0	0
71	Data Processing Services	2660									0	0
72	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
73	Other Support Services (Describe & Itemize)	2900									0	0
74	Total Support Services	2000	1,139,579	27,352	708,347	107,204	3,339	4,906	0	0	1,990,727	2,105,825
75	COMMUNITY SERVICES (ED)	3000	62,710	65	1,304	4,201					68,280	73,315
76	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)	4000										
77	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
78	Payments for Regular Programs	4110									0	0
79	Payments for Special Education Programs	4120									0	0
80	Payments for Adult/Continuing Education Programs	4130			281,817						281,817	291,300
81	Payments for CTE Programs	4140									0	0
82	Payments for Community College Programs	4170									0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
84	Total Payments to Other Govt Units (In-State)	4100			281,817						281,817	291,300
85	Payments for Regular Programs - Tuition	4210									0	0
86	Payments for Special Education Programs - Tuition	4220									0	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230									0	0
88	Payments for CTE Programs - Tuition	4240									0	0
89	Payments for Community College Programs - Tuition	4270									0	0
90	Payments for Other Programs - Tuition	4280									0	0
91	Other Payments to In-State Govt Units	4290									0	0
92	Total Payments to Other Govt Units - Tuition (In State)	4200						0			0	0
93	Payments for Regular Programs - Transfers	4310									0	0
94	Payments for Special Education Programs - Transfers	4320									0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330									0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
96	Payments for CTE Programs - Transfers	4340									0	0
97	Payments for Community College Program - Transfers	4370									0	0
98	Payments for Other Programs - Transfers	4380									0	0
99	Other Payments to In-State Govt Units - Transfers	4390									0	0
100	Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
101	Payments to Other Govt Units (Out-of-State)	4400									0	0
102	Total Payments to Other Govt Units	4000			281,817			0			281,817	291,300
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110										
106	Tax Anticipation Notes	5120										
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
108	State Aid Anticipation Certificates	5140										
109	Other Interest on Short-Term Debt	5150										
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200									0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										
114	Total Direct Disbursements/Expenditures		7,261,436	163,916	1,168,290	247,351	8,627	22,274	0	0	8,871,894	9,194,790
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
116											(210,339)	
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510										
123	Facilities Acquisition & Construction Services	2530					18,540				0	0
124	Operation & Maintenance of Plant Services	2540	219,510	26,919	69,334	327,394	8,578				18,540	30,000
125	Pupil Transportation Services	2550									651,735	638,400
126	Food Services	2560									0	0
127	Total Support Services - Business	2500	219,510	26,919	69,334	327,394	27,118	0	0	0	670,275	668,400
128	Other Support Services (Describe & Itemize)	2900									0	0
129	Total Support Services	2000	219,510	26,919	69,334	327,394	27,118	0	0	0	670,275	668,400
130	COMMUNITY SERVICES (O&M)	3000										
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120										
134	Payments for CTE Programs	4140										
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
136	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
137	Payments to Other Govt. Units (Out of State)	4400									0	0
138	Total Payments to Other Govt Units	4000			0			0			0	0
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110										
142	Tax Anticipation Notes	5120										

See Notes to Financial Statements.

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
144	Slate Aid Anticipation Certificates	5140									0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
146	Total Debt Service - Interest on Short-Term Debt	5100									0	0
147	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
148	Total Debt Services	5000									0	0
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000									0	0
150	Total Direct Disbursements/Expenditures		219,510	26,919	69,334	327,394	27,118	0	0	0	670,275	668,400
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										9,168	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	0
155	DEBT SERVICES (DS)	6000									0	0
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT										0	0
157	Tax Anticipation Warrants	5110									0	0
158	Tax Anticipation Notes	5120									0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
160	Slate Aid Anticipation Certificates	5140									0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
162	Total Debt Services - Interest On Short-Term Debt	5100									0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						339,130			339,130	339,130
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						250,000			250,000	0
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400						500			500	600
166	Total Debt Services	5000			0			589,630			589,630	589,730
167	PROVISION FOR CONTINGENCIES (DS)	6000			0			589,630			589,630	589,730
168	Total Disbursements/Expenditures										24	
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS										0	0
174	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	224,914	20,677	66,840	70,019		666			383,116	488,725
177	Other Support Services (Describe & Itemize)	2900									0	0
178	Total Support Services	2000	224,914	20,677	66,840	70,019	0	666	0	0	383,116	488,725
179	COMMUNITY SERVICES (TR)	3000									0	0
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000									0	0
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)										0	0
182	Payments for Regular Programs	4110									0	0
183	Payments for Special Education Programs	4120									0	0
184	Payments for Adult/Continuing Education Programs	4130									0	0
185	Payments for CTE Programs	4140									0	0
186	Payments for Community College Programs	4170									0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
190	Total Payments to Other Govt Units	4000			0						0	0
191	DEBT SERVICE (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110										
194	Tax Anticipation Notes	5120										
195	Corporate Personal Prop. Rept. Tax Anticipation Notes	5130										
196	State Aid Anticipation Certificates	5140										
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
198	Total Debt Services - Interest On Short-Term Debt	5100			0						0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
200	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) 11	5300										
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
202	Total Debt Services	5000										
203	PROVISION FOR CONTINGENCIES (TR)	6000										
204	Total Disbursements/Expenditures		224,914	20,677	66,840	70,019	0	666	0	0	383,116	488,725
205	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										69,388	
206												
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		95,675							95,675	92,750
210	Pre-K Programs	1125		6,282							6,282	10,820
211	Special Education Programs (Functions 1200-1220)	1200		86,424							86,424	90,070
212	Special Education Programs - Pre-K	1225										
213	Remedial and Supplemental Programs - K-12	1250		9,548							9,548	7,610
214	Remedial and Supplemental Programs - Pre-K	1275										
215	Adult/Continuing Education Programs	1300										
216	CTE Programs	1400		3,698							3,698	3,440
217	Interscholastic Programs	1500		11,033							11,033	10,210
218	Summer School Programs	1600										
219	Gifted Programs	1650										
220	Driver's Education Programs	1700		929							929	950
221	Bilingual Programs	1800		2,764							2,764	2,550
222	Truants' Alternative & Optional Programs	1900									0	0
223	Total Instruction	1000		216,353							216,353	222,120
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		821							821	840
227	Guidance Services	2120		1,252							1,252	1,310
228	Health Services	2130		771							771	795
229	Psychological Services	2140									0	0
230	Speech Pathology & Audiology Services	2150		1,627							1,627	1,665
231	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
232	Total Support Services - Pupils	2100		4,471							4,471	4,610
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		14							14	225
235	Educational Media Services	2220		979							979	1,315
236	Assessment & Testing	2230									0	0
237	Total Support Services - Instructional Staff	2200		993							993	1,540

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2	SUPPORT SERVICES - GENERAL ADMINISTRATION											
238	Board of Education Services	2310									0	0
239	Executive Administration Services	2320		10,391							10,391	9,390
240	Service Area Administrative Services	2330									0	0
241	Claims Paid from Self Insurance Fund	2361									0	0
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	0
243	Unemployment Insurance Payments	2363									0	0
244	Insurance Payments (Regular or Self-Insurance)	2364									0	0
245	Risk Management and Claims Services Payments	2365									0	0
246	Judgment and Settlements	2366									0	0
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	0
248	Reciprocal Insurance Payments	2368									0	0
249	Legal Services	2369									0	0
250	Total Support Services - General Administration	2300		10,391							10,391	9,390
251	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
252	Office of the Principal Services	2410		47,409							47,409	49,645
253	Other Support Services - School Administration (Describe & Itemize)	2490									0	0
254	Total Support Services - School Administration	2400		47,409							47,409	49,645
255	SUPPORT SERVICES - BUSINESS											
256	Direction of Business Support Services	2510		1,297							1,297	0
257	Fiscal Services	2520		9,982							9,982	10,015
258	Facilities Acquisition & Construction Services	2530									0	0
259	Operation & Maintenance of Plant Services	2540		82,038							82,038	82,350
260	Pupil Transportation Services	2550		58,962							58,962	66,050
261	Food Services	2560									0	0
262	Internal Services	2570		152,279							152,279	1,240
263	Total Support Services - Business	2500		152,279							152,279	159,655
264	SUPPORT SERVICES - CENTRAL											
265	Direction of Central Support Services	2610									0	0
266	Planning, Research, Development, & Evaluation Services	2620									0	0
267	Information Services	2630									0	0
268	Staff Services	2640									0	0
269	Data Processing Services	2660									0	0
270	Total Support Services - Central	2600		0							0	0
271	Other Support Services (Describe & Itemize)	2900										
272	Total Support Services	2000		215,543							215,543	224,840
273	COMMUNITY SERVICES (MR/SS)	3000		11,631							11,631	11,055
274	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000									0	0
275	Payments for Special Education Programs	4120									0	0
276	Payments for CTE Programs	4140									0	0
277	Total Payments to Other Govt Units	4000		0							0	0
278	DEBT SERVICES (MR/SS)	5000									0	0
279	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT										0	0
280	Tax Anticipation Warrants	5110									0	0
281	Tax Anticipation Notes	5120									0	0
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
283											0	0

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
284	State Aid Anticipation Certificates	5140									0	0
285	Other (Describe & Itemize)	5150									0	0
286	Total Debt Services - Interest	6000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
288	Total Disbursements/Expenditures			443,527				0			443,527	458,015
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
290											40,674	
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)	2000										
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530									0	0
295	Other Support Services (Describe & Itemize)	2900									0	0
296	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)	4000										
298	PAYMENTS TO OTHER GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100									0	0
300	Payments for Special Education Programs	4120									0	0
301	Payments for CTE Programs	4140									0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
303	Total Payments to Other Govt Units	4000			0						0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
305	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
307											0	
308												
309												
	70 - WORKING CASH (WC)											
	80 - TORT FUND (TF)											
310												
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361									0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	0
314	Unemployment Insurance Payments	2363									0	0
315	Insurance Payments (Regular or Self-Insurance)	2364			169,352						169,352	10,000
316	Risk Management and Claims Services Payments	2365			2,155						2,155	149,110
317	Judgment and Settlements	2366									0	6,000
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	372,150								374,304	380,350
319	Reciprocal Insurance Payments	2368				2,154					0	0
320	Legal Services	2369			17,515						17,515	30,000
321	Property Insurance (Buildings & Grounds)	2371									0	0
322	Vehicle Insurance (Transportation)	2372									0	0
323	Total Support Services - General Administration	2000	372,150	0	189,022	2,154	0	0	0	0	563,326	575,460
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110									0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0

	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
328	Other Interest or Short-Term Debt	5150									0	0
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										
331	Total Disbursements/Expenditures		372,150	0	189,022	2,154	0	0	0	0	563,328	575,460
332	Excess (Deficiency) of Receipts/Revenues Over										(41,763)	
333												
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)	2000										
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530			126,976						126,976	130,000
338	Operation & Maintenance of Plant Services	2540			13,482						13,482	15,000
339	Total Support Services - Business	2500	0	0	13,482	0	126,976	0	0	0	140,458	145,000
340	Other Support Services (Describe & Itemize)	2900										
341	Total Support Services	2000	0	0	13,482	0	126,976	0	0	0	140,458	145,000
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
344	Total Payments to Other Govt Units	4000										
345	DEBT SERVICES (FP&S)	5000										
346	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110										
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
349	Total Debt Service - Interest on Short-Term Debt	5100										
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
351	Debt Service - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	5300										
352	Total Debt Service	5000										
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										
354	Total Disbursements/Expenditures		0	0	13,482	0	126,976	0	0	0	140,458	145,000
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(71,375)	

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

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

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

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

38																
39																
40																
41																
42																
43																
44																
45																
46																
47																
48																
49																
50																
51																
52																
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54																
55																
56																

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (Enter Whole Dollars)	Taxes Received 7-1-15 Thru 6-30-16 (from 2014 Levy & Prior Levies) *	Taxes Received (from the 2015 Levy)	Taxes Received (from 2014 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2015 Levy)	Estimated Taxes Due (from the 2015 Levy) (Column E - C)
3		2,997,389		2,997,389	3,006,902	3,006,902
4	Educational	669,060		669,060	671,184	671,184
5	Operations & Maintenance	588,385		588,385	912,461	912,461
6	Debt Services **	267,624		267,624	268,473	268,473
7	Transportation	244,694		244,694	250,003	250,003
8	Municipal Retirement	0		0	0	0
9	Capital Improvements	66,906		66,906	67,118	67,118
10	Working Cash	519,350		519,350	525,000	525,000
11	Tort Immunity	66,906		66,906	67,118	67,118
12	Fire Prevention & Safety	66,906		66,906	67,118	67,118
13	Leasing Levy	53,525		53,525	53,695	53,695
14	Special Education	0		0	0	0
15	Area Vocational Construction	222,722		222,722	230,001	230,001
16	Social Security/Medicare Only	0		0	0	0
17	Summer School	0		0	0	0
18	Other (Describe & Itemize)	0		0	0	0
19	Totals	5,763,467	0	5,763,467	6,119,073	6,119,073
20						
21						
22						

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

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

A		B	C	D	E	F	G	H	I	J
SCHEDULE OF SHORT-TERM DEBT										
1	Description (Enter Whole Dollars)	Outstanding Beginning 07/01/15	Issued 07/01/15 Through 06/30/16	Retired 07/01/15 Through 06/30/16	Outstanding Ending 06/30/16					
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPT)									
3	Total CPPT Notes									
4	TAX ANTICIPATION WARRANTS (TAW)									
5	Educational Fund									
6	Operations & Maintenance Fund									
7	Debt Services - Construction									
8	Debt Services - Working Cash									
9	Debt Services - Refunding Bonds									
10	Transportation Fund									
11	Municipal Retirement/Social Security Fund									
12	Fire Prevention & Safety Fund									
13	Other - (Describe & Itemize)									
14	Total TAWs	0	0	0	0					
15	TAX ANTICIPATION NOTES (TAN)									
16	Educational Fund									
17	Operations & Maintenance Fund									
18	Fire Prevention & Safety Fund									
19	Other - (Describe & Itemize)									
20	Total TANs	0	0	0	0					
21	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
22	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)									
23	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
24	Total GSAACs (All Funds)									
25	OTHER SHORT-TERM BORROWING									
26	Total Other Short-Term Borrowing (Describe & Itemize)									
27										
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/15	Issued 7/1/15 thru 6/30/16	Any differences described and itemized	Retired 7/1/15 thru 6/30/16	Outstanding Ending 6/30/16	Amount to be Provided for Payment on Long- Term Debt	
31	General Obligation School Bond, Series 2012	9,600,000	6	9,375,000			250,000	9,125,000	9,122,388	
32	General Obligation School Bond, Series 2016	1,525,000	4		1,525,000			1,525,000	1,524,564	
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49		11,125,000		9,375,000	1,525,000		250,000	10,650,000	10,646,952	
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds									7. Other
53	2. Funding Bonds									8. Other
54	3. Refunding 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	
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
1	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
2	Cash Basis Fund Balance as of July 1, 2015						0			0	
4	RECEIPTS:										
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100						
6	Earnings on Investments				10, 20, 40, 50 or 60-1500		53,525				
7	Drivers' Education Fees				10-1970						
8	School Facility Occupation Tax Proceeds				30 or 60-1983					12,860	
9	Driver Education				10 or 20-3370					19,707	
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				--						
11	Sale of Bonds				10, 20, 40 or 60-7200						
12	Total Receipts					0	53,525	0	0	32,567	
13	DISBURSEMENTS:										
14	Instruction				10 or 50-1000						
15	Facilities Acquisition & Construction Services				20 or 60-2530		53,525			32,567	
16	Tort Immunity Services				10, 20, 40-2360-2370						
17	DEBT SERVICE										
18	Debt Services - Interest on Long-Term Debt				30-5200						
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300						
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400						
21	Total Debt Services								0		
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--						
23	Total Disbursements					0	53,525	0	0	32,567	
24	Ending Cash Basis Fund Balance as of June 30, 2016					0	0	0	0	0	
25	Reserved Fund Balance				714						
26	Unreserved Fund Balance				730						
27						0	0	0	0	0	

SCHEDULE OF TORT IMMUNITY EXPENDITURES^a

30	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:	Total Claims Payments:
31						Total Reserve Remaining:
32						
33	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.					
34						
35	Expenditures:					
36	Workers' Compensation Act and/or Workers' Occupational Disease Act					
37	Unemployment Insurance Act					
38	Insurance (Regular or Self-Insurance)					
39	Risk Management and Claims Service					
40	Judgments/Settlements					
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction					
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)					
43	Legal Services					
44	Principal and Interest on Tort Bonds					
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).					
47						
48	^b 55 ILCS 5/5-1006.7					

	A	B	C	D	E	F	G	H	I	J	K	L
	Schedule of Capital Outlay and Depreciation											
1	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/15	Add: Additions 2015-2016	Less: Deletions 2015-2016	Cost Ending 6/30/16	Life In Years	Accumulated Depreciation Beginning 7/1/15	Add: Depreciation Allowable 2015-2016	Less: Depreciation Deletions 2015-2016	Accumulated Depreciation Ending 6/30/16	Ending Balance Undepreciated 6/30/16
2	Works of Art & Historical Treasures	210				0					0	0
3	Land	220										
4	Non-Depreciable Land	221	509,337			509,337						509,337
5	Depreciable Land	222	0			0	50				0	0
6	Buildings	230										
7	Permanent Buildings	231	35,375,489	145,516		35,521,005	50	3,408,253	710,194		4,118,447	31,402,558
8	Temporary Buildings	232				0	20				0	0
9	Improvements Other than Buildings (Infrastructure)	240	865,261			865,261	20	514,734	35,334		550,068	315,193
10	Capitalized Equipment	250										
11	10 Yr Schedule	251	4,402,225	17,205		4,419,430	10	2,802,882	242,220		3,045,102	1,374,328
12	5 Yr Schedule	252				0	5				0	0
13	3 Yr Schedule	253				0	3				0	0
14	Construction in Progress	260				0	--					0
15	Total Capital Assets	200	41,152,312	162,721	0	41,315,033		6,725,869	987,748	0	7,713,617	33,601,416
16	Non-Capitalized Equipment	700				0	10		0			
17	Allowable Depreciation								987,748			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114		Total Expenditures	\$	8,871,894
9	O&M	Expenditures 15-22, L150		Total Expenditures		670,275
10	DS	Expenditures 15-22, L168		Total Expenditures		589,630
11	TR	Expenditures 15-22, L204		Total Expenditures		383,116
12	MR/SS	Expenditures 15-22, L288		Total Expenditures		443,527
13	TORT	Expenditures 15-22, L331		Total Expenditures		563,326
14				Total Expenditures	\$	11,521,768
15						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	\$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M	Revenues 9-14, L148, Col D	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L229, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125	Pre-K Programs		115,066
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225	Special Education Programs Pre-K		66,855
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+)	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		350
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progs - Private Tuition		0
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000	Community Services		68,280
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		281,817
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		8,627
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+)	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		27,118
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		250,000
62	TR	Expenditures 15-22, L179, Col K - (G+)	3000	Community Services		0
63	TR	Expenditures 15-22, L190, Col K	4000	Total Payments to Other Govt Units		0
64	TR	Expenditures 15-22, L200, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L204, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L204, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L210, Col K	1125	Pre-K Programs		6,282
68	MR/SS	Expenditures 15-22, L212, Col K	1225	Special Education Programs - Pre-K		0
69	MR/SS	Expenditures 15-22, L214, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 15-22, L215, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 15-22, L218, Col K	1600	Summer School Programs		0
72	MR/SS	Expenditures 15-22, L274, Col K	3000	Community Services		11,631
73	MR/SS	Expenditures 15-22, L278, Col K	4000	Total Payments to Other Govt Units		0
74						
75				Total Deductions for OEPP Computation (Sum of Lines 18 - 73)	\$	836,026
76				Total Operating Expenses Regular K-12 (Line 14 minus Line 75)		10,685,742
77				9 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12		1,235.48
78				Estimated OEPP (Line 76 divided by Line 77)	\$	8,649.06
79						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2015-2016)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		2,314
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		255,350
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		203,299
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		93,601
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		3,337
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees (Describe & Itemize)		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		376,455
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		26,253
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		1,877
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		19,707
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		179,476
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		750
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-in-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		262,296
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		117,053
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		217,503
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		9,338
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)		0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		10,941
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		9,727
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		69,309
173	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999	Other Restricted Revenue from Federal Sources (Describe & Itemize)		0
174						
175				Total Deductions for PCTC Computation Line 83 through Line 173	\$	1,858,586
176				Net Operating Expense for Tuition Computation (Line 76 minus Line 175)		8,827,156
177				Total Depreciation Allowance (from page 27, Col I)		987,748
178				Total Allowance for PCTC Computation (Line 176 minus Line 177)		9,814,904
179				9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 64-33, Line 12))		1,235.48
180				Total Estimated PCTC (Line 178 divided by Line 179) *	\$	7,944.20
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

A		B	C	D	E
REPORT ON SHARED SERVICES OR OUTSOURCING					
School Code, Section 17-1.1 (Public Act 97-0357)					
Fiscal Year Ending June 30, 2016					
Wesclin Community Unit School 13-014-0030-26					
Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
1					
2					
3					
4					
5					
6					
7					
8	<input type="checkbox"/> Check if the schedule is not applicable.				
9	Indicate with an (X) if Deficit Reduction Plan is Required in the Budget ➔				
10	Service or Function (Check all that apply)				
11	Curriculum Planning				
12	Custodial Services				
13	Educational Shared Programs				
14	Employee Benefits	X	X	X	
15	Energy Purchasing	X	X	X	Clinton County Cooperative
16	Food Services				
17	Grant Writing				
18	Grounds Maintenance Services				
19	Insurance	X	X	X	Wesclin is part of the Egyptian Trust Insurance Group
20	Investment Pools				
21	Legal Services				
22	Maintenance Services				
23	Personnel Recruitment				
24	Professional Development	X	X	X	Share Expenses with ROE 13 Schools
25	Shared Personnel				
26	Special Education Cooperatives	X	X	X	Belleville Area Special Ed Cooperative
27	STEM (science, technology, engineering and math) Program Offerings	X	X	X	St. Clair County ROE sponsored program / SAFB
28	Supply & Equipment Purchasing				
29	Technology Services	X	X	X	Illinois Century Network
30	Transportation				
31	Vocational Education Cooperatives	X	X	X	St. Clair RDS
32	All Other Joint/Cooperative Agreements				
33	Other				
34					
35	Additional space for Column (D) - Barriers to Implementation:				
36					
37					
38					
39					
40	Additional space for Column (E) - Name of LEA:				
41	Line 19 - as well as Illinois Public Risk Fund-Workman's Comp.				
42					
43					

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

School District Name: Wesclin Community Unit School District
 RCDT Number: 13-014-0030-26

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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2016		Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	172,441		177,149		177,149
2. Special Area Administration Services	2330	0		0		0
3. Other Support Services - School Administration	2490	0		0		0
4. Direction of Business Support Services	2510	5,751	0	5,751		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
8. Totals		178,192	0	178,192	0	177,149
9. Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)						-1%

CERTIFICATION

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

 Signature of Superintendent

 Date

 Contact Name

 Contact Telephone Number

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

The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.

The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 12, 2016 to ensure inclusion in the Fall 2016 report, postmarked by January 13, 2017 to ensure inclusion in the Spring 2017 report, or postmarked by August 11, 2017 to ensure inclusion in the Fall 2017 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.

The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

<i>FUND</i>	<i>PAGE</i>	<i>ROW</i>	<i>DESCRIPTION</i>	<i>AMOUNT</i>
ED	10	81	Other District/School Activity Revenue *Before/After School Child Care	109,684
ED	11	107	Other Local Revenues *Other	16,032
O&M	11	107	Other Local Revenues *Other	2,866
ED	12	171	Other Restricted Revenue from State Sources *State Library Grant	750
ED	13	227	CTE-Other *Title IIC Secondary - CTE Perkins	9,338
ED	15	41	Other Support Services - Pupils *Art Supplies	6,634
DS	18	165	Debt Services - Other *Bond Fees	500

Reference Pages.

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

[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	H
1	<p align="center">DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)</p> <p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2017 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p> <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>						
2							
3							
4	<p align="center">DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only (All AFR pages must be completed to generate the following calculation)</p>						
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL	
6	Direct Revenues	8,661,555	679,463	452,504	71,078	9,864,600	
7	Direct Expenditures	8,871,894	670,275	383,116		9,925,285	
8	Difference	(210,339)	9,188	69,388	71,078	(60,685)	
9	Fund Balance - June 30, 2016	345,532	829,255	797,672	1,172,990	3,145,449	
10							
11							
12							
13	<p align="center">Unbalanced - however, a deficit reduction plan is not required at this time.</p>						

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

DISTRICT/JOINT AGREEMENT NAME Wesclin Community Unit School Di	RCDT NUMBER 13-014-0030-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066.004582	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Jennifer Filyaw		NAME AND ADDRESS OF AUDIT FIRM Rice Sullivan, LLC 3121 North Illinois Street, Suite A Swansea IL 62226	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 699 Wesclin Road Trenton IL 62293		E-MAIL ADDRESS: bdixon@rscsco.net	
		NAME OF AUDIT SUPERVISOR Bill R. Dixon, CPA	
		CPA FIRM TELEPHONE NUMBER 618-233-0186	FAX NUMBER 618-234-5804

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)

Wesclin Community Unit School District No. 3
13-014-0030-26

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

**Wesclin Community Unit School District No. 3
13-014-0030-26**

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	\$	697,500
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 30, Line 11			29,664
Less: Medicaid Fee-for-Service			
Revenues 9-14, Line 271	Account 4992		(69,309)
AFR TOTAL FEDERAL REVENUES:		\$	657,855

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

ADJUSTED AFR FEDERAL REVENUES \$ 657,855

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE: \$ -

DIFFERENCE: \$ 657,855

Wesclin Community Unit School District No. 3
13-014-0030-26
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: _____
 (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 material to financial statements 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: _____
 (Unmodified, Qualified, Adverse, Disclaimer⁷)

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰

Dollar threshold used to distinguish between Type A and Type B programs: _____

Auditee qualified as low-risk auditee? _____ YES _____ NO

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

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

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

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

Wesclin Community Unit School District No. 3
 13-014-0030-26
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2016

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ **2016- N/A** 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. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

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

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

Wesclin Community Unit School District No. 3
13-014-0030-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2016

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

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
NONE		

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

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

²⁰ Current Status should include one of the following:

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

See Notes to Financial Statements.

Wesclin Community Unit School District No. 3
13-014-0030-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2016

Corrective Action Plan

Finding No.: **2016- 001**

Condition:

The Illinois Compiled Statutes, Chapter 105, Section 5, Paragraph 17-1, requires that total expenditures and/or transfers not exceed budgeted expenditures and/or transfers for any fund. During the year ended June 30, 2016, the Educational Fund, Operations and Maintenance Fund and Fire Prevention & Safety Fund had expenditures and/or transfers in excess of budget.

Plan:

See Management's response below.

Anticipated Date of Completion: Fiscal Year 2017

Name of Contact Person: Jennifer Filyaw, Superintendent

Management Response: The District will monitor the budgeted expenditures more diligently.

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