

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT #15
WILLIAMSVILLE, ILLINOIS
ANNUAL FINANCIAL REPORT
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

MOSE, YOCKEY, BROWN & KULL, LLC
CERTIFIED PUBLIC ACCOUNTANTS
SHELBYVILLE, ILLINOIS

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

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

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

School District
 Joint Agreement

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>	<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>
School District/Joint Agreement Number: 51-084-0150-26	<input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	Name of Auditing Firm: MOSE, YOCKEY, BROWN & KULL, LLC
County Name: SANGAMON		Name of Audit Manager: ROBIN R. YOCKEY
Name of School District/Joint Agreement: WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15		Address: 230 N MORGAN, PO BOX 317
Address: 800 S WALNUT	<u>Filing Status:</u> <u>Submit electronic AFR directly to ISBE</u>	City: SHELBYVILLE State: IL Zip Code: 62565
City: WILLIAMSVILLE	Click on the Link to Submit: Send ISBE a File	Phone Number: 217-774-9587 Fax Number: 217-774-9589
Email Address: don.beard@wcusd15.org	0	IL License Number (9 digit): 066-003845 Expiration Date: 11/30/2018
Zip Code: 62693		Email Address:
<u>Annual Financial Report</u> Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer	<u>Single Audit Status:</u> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal awards findings issued?	ISBE Use Only
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____	<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): Don Beard	Township Treasurer Name (type or print)	Regional Superintendent/Cook ISC Name (Type or Print): JEFF VOSE
Email Address: don.beard@wcusd15.org	Email Address:	Email Address: jvose@roe51.k12.il.us
Telephone: 217-566-2014 Fax Number: 217-566-3890	Telephone: Fax Number:	Telephone: 217-753-6620 Fax Number: 217-535-3166
Signature & Date:	Signature & Date:	Signature & Date:

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/16, Revised 7/1/2016)

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

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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.

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ROBIN R. YOCKEY, CPA
HOPE M. BROWN, CPA
KENT D. KULL, CPA

WILLIAM R. MOSE, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Williamsville Community Unit School District 15
Williamsville, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Williamsville Community Unit School District 15, as of and for the fiscal year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents of the Annual Financial Report form.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

As described in Note 1, the financial statements are prepared by Williamsville Community Unit School District 15, on the basis of the financial reporting provisions of the Illinois State Board of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Illinois State Board of Education. They are intended to assure effective legislative and

public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statements referred to 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 Williamsville Community Unit School District 15, as of June 30, 2016, or the changes in its financial position for the fiscal year then ended.

Basis for Qualified Opinion on Regulatory Basis of Accounting

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

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" paragraph, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets and liabilities arising from cash transactions of Williamsville Community Unit School District 15 as of June 30, 2016, and its revenues received and expenditures disbursed during the fiscal year then ended, on the basis of the financial reporting provisions of the Illinois State Board of Education.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Williamsville Community Unit School District 15's basic financial statements. The information provided on pages 2-4, Supplementary Schedules, Statistical Section, Estimated Indirect Cost Rate for Federal Programs, Report on Shared Services or Outsourcing, Administrative Cost Worksheet, Itemization Schedule, Deficit Reduction Calculation, Combining Statement of Changes in Assets and Liabilities for the Student Activity Funds, the IMRF Schedule of Changes in the Net Pension Liability and Related Ratios, the IMRF Schedule of Employer Contributions, the Schedule of the District's Proportionate Share of the Net Pension Liability – Teachers' Retirement System of the State of Illinois and the Schedule of Employer Contributions - Teachers' Retirement System of the State of Illinois are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Supplementary Information

The information provided on pages 2 through 4, Supplementary Schedules on pages 23 through 26, Statistical Section on pages 27 through 29, the Itemization Schedule on page 33, and the Combining Statement of Changes in Assets and Liabilities for the Student Activity Funds is the responsibility of management and, except for the average daily attendance figure included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The information on pages 28 through 30 and page 36 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The administrative cost worksheet on page 32 contains unaudited information concerning the current year budget which was provided by the District. The actual expenditure information on this page is fairly stated in all material respects in relation to the basic financial statements as a whole. The Table of Contents references a Single Audit Section on pages 37 through 46; however, the District was not required to have a Single Audit and this section has not been completed.

Other Information

The IMRF Schedule of Changes in the Net Pension Liability and Related Ratios, the IMRF Schedule of Employer Contributions, the Schedule of the District's Proportionate Share of the Net Pension Liability – Teachers' Retirement System of the State of Illinois, the Schedule of Employer Contributions - Teachers' Retirement System of the State of Illinois and the Report on Shared Services or Outsourcing on page 31 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

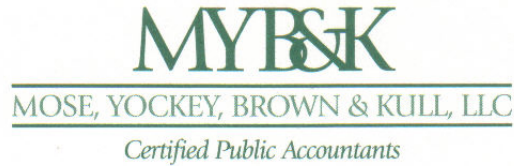
In accordance with *Government Auditing Standards*, we have also issued our report dated October 17, 2016, on our consideration of Williamsville Community Unit School District 15's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, 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 Williamsville Community Unit School District 15's internal control over financial reporting and compliance.



Mose, Yockey, Brown and Kull, LLC
Certified Public Accountants
Shelbyville, Illinois

October 17, 2016

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ROBIN R. YOCKEY, CPA
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WILLIAM R. MOSE, CPA

**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
Williamsville Community Unit School District 15
Williamsville, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the accompanying financial statements of Williamsville Community Unit School District 15 as of and for the fiscal year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents and have issued our report thereon dated October 17, 2016. Our opinion was adverse because the financial statements are not prepared in accordance with accounting principles generally accepted in the United States of America. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Governmental Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, on the modified cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

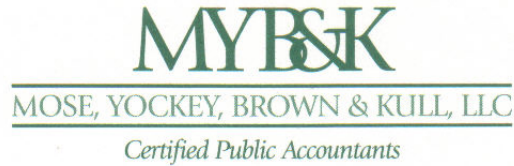
Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Williamsville Community Unit School District 15'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 Williamsville Community Unit School District 15's internal control. Accordingly, we do not express an opinion on the effectiveness of Williamsville Community Unit School District 15'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 District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Williamsville Community Unit School District 15'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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and is described in the accompanying schedule of findings and questioned costs as finding number 2016-001.

We noted certain matters that we reported to management of Williamsville Community Unit School District 15 in a separate letter dated October 17, 2016.

District's Response to Findings

Williamsville Community Unit School District 15's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Williamsville Community Unit School District 15'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 result of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads 'Mose, Yockey, Brown & Kull, LLC'. The signature is written in a cursive, flowing style.

Mose, Yockey, Brown & Kull, LLC
Certified Public Accountants
Shelbyville, Illinois

October 17, 2016

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: **1/1/1997** (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.

20. A finding was issued related to expenditures in excess of budgeted amounts in the Debt Services Fund.
23. Opinion is adverse due to regulatory presentation and is qualified due to omission of disclosures required by GASB 45.

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

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

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

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

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

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

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Mose, Yockey, Brown & Kull, 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.


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 2015				Equalized Assessed Valuation (EAV):				174,007,237				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.026349		+ 0.005356		+ 0.001945		= 0.033650		0.000427				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	11,910,884			12,644,359			(733,475)			4,408,971			
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	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	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,					24,012,999						
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		3,615,659								
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	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following website for reference to the Financial Profile)																
3	www.isbe.net/sfms/p/profile.htm																
4																	
5																	
6																	
7	District Name: WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15																
8	District Code: 51-084-0150-26																
9	County Name: SANGAMON																
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)				Funds 10, 20, 40, 70 + (50 & 80 if negative)				Total		Ratio		Score		4		
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)				Funds 10, 20, 40, & 70,				4,408,971.00		0.370		Weight		0.35		
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)				Minus Funds 10 & 20				11,910,884.00				Value		1.40		
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)								0.00								
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)				Funds 10, 20 & 40				Total		Ratio		Score		3		
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)				Funds 10, 20, 40 & 70,				12,644,359.00		1.062		Adjustment		0		
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)				Minus Funds 10 & 20				11,910,884.00				Weight		0.35		
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)								0.00				Value		1.05		
21	Possible Adjustment:																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)				Funds 10, 20 40 & 70				Total		Days		Score		3		
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)				Funds 10, 20, 40 divided by 360				4,424,067.00		125.95		Weight		0.10		
26									35,123.22				Value		0.30		
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)				Funds 10, 20 & 40				Total		Percent		Score		4		
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)				(.85 x EAV) x Sum of Combined Tax Rates				0.00		100.00		Weight		0.10		
30									4,977,042.00				Value		0.40		
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37)								Total		Percent		Score		4		
33	Total Long-Term Debt Allowed (P3, Cell H31)								3,615,659.00		84.94		Weight		0.10		
34									24,012,998.71				Value		0.40		
35																	
36																	
37																	
38																	
39																	
40																	
41																	
42																	
													Total Profile Score:		3.55 *		
Estimated 2017 Financial Profile Designation: <u>RECOGNITION</u>																	
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																	

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

	A	B	C	D	E	F	G	H	I	J	K
1	ASSETS (Enter Whole Dollars)	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		1,247,403	758,557	872,741	107,710	105,710	1,081	563,199	0	2,630
5	Investments	120	1,214,582	444,175	37,860	76,628	36,494	531	11,813	0	4,375
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	10,656	0	0	0	0	0	0	0	0
13	Total Current Assets		2,472,641	1,202,732	910,601	184,338	142,204	1,612	575,012	0	7,005
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	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	1,268	2,701	0	21,783	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		1,268	2,701	0	21,783	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714									
39	Unreserved Fund Balance	730	2,471,373	1,200,031	910,601	162,555	142,204	1,612	575,012	0	7,005
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		2,472,641	1,202,732	910,601	184,338	142,204	1,612	575,012	0	7,005

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

	A	B	L	M	N
1	ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long- Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) ¹		284,786		
5	Investments	120	15,000		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		299,786		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		315,423	
17	Building & Building Improvements	230		26,169,170	
18	Site Improvements & Infrastructure	240		892,547	
19	Capitalized Equipment	250		1,919,975	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			910,601
22	Amount to be Provided for Payment on Long-Term Debt	350			2,705,058
23	Total Capital Assets			29,297,115	3,615,659
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	299,786		
34	Total Current Liabilities		299,786		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			3,615,659
37	Total Long-Term Liabilities				3,615,659
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			29,297,115	
41	Total Liabilities and Fund Balance		299,786	29,297,115	3,615,659

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	5,335,567	1,237,722	1,568,910	330,407	387,134	2,036	72,544	0	2,562
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	4,132,167	0	0	492,830	50,000	0	0	0	0
7	FEDERAL SOURCES	4000	309,647	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		9,777,381	1,237,722	1,568,910	823,237	437,134	2,036	72,544	0	2,562
9	Receipts/Revenues for "On Behalf" Payments ²	3998	3,267,261								
10	Total Receipts/Revenues		13,044,642	1,237,722	1,568,910	823,237	437,134	2,036	72,544	0	2,562
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	6,853,682				119,888				
13	Support Services	2000	2,630,892	1,505,389		825,060	332,621	66,000		0	4,982
14	Community Services	3000	915	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	578,421	250,000	0	0	0	0			0
16	Debt Service	5000	0	0	1,700,483	0	0			0	0
17	Total Direct Disbursements/Expenditures		10,063,910	1,755,389	1,700,483	825,060	452,509	66,000		0	4,982
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	3,267,261	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		13,331,171	1,755,389	1,700,483	825,060	452,509	66,000		0	4,982
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		(286,529)	(517,667)	(131,573)	(1,823)	(15,375)	(63,964)	72,544	0	(2,420)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	0								
25	Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁶	7300	0	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	175,483	0	0	0	0	0	0
44	Total Other Sources of Funds		0	0	175,483	0	0	0	0	0	0
45	OTHER USES OF FUNDS (8000)										

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							0		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	175,483	0	0	0	0	0	0	0
76	Total Other Uses of Funds		0	175,483	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		0	(175,483)	175,483	0	0	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(286,529)	(693,150)	43,910	(1,823)	(15,375)	(63,964)	72,544	0	(2,420)
79	Fund Balances - July 1, 2015		2,757,902	1,893,181	866,691	164,378	157,579	65,576	502,468	0	9,425
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2016		2,471,373	1,200,031	910,601	162,555	142,204	1,612	575,012	0	7,005

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

	A	B	C	D	E	F	G	H	I	J	K
1	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	(Enter Whole Dollars)		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		4,467,413	907,713	1,568,666	329,748	265,786	0	72,360	0	2,521
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	66,909	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					38,576				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		4,534,322	907,713	1,568,666	329,748	304,362	0	72,360	0	2,521
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	0	0	0	0	82,606	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		0	0	0	0	82,606	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	11,664								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		11,664								
41	TRANSPORTATION FEES	1400									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	6,884	1,439	244	159	166	100	184	0	41
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		6,884	1,439	244	159	166	100	184	0	41
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	323,055								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	120,685								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	9,790								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		453,530								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	36,323	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	53,770	4,862							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		90,093	4,862							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	217,433								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		217,433								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	1,600							
96	Contributions and Donations from Private Sources	1920	2,994	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0							
99	Refund of Prior Years' Expenditures	1950	11,687	0	0	0	0	0		0	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	321,987	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	6,500								

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			1,936			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
107	Other Local Revenues (Describe & Itemize)	1999	460	121	0	500	0	0	0	0	0
108	Total Other Revenue from Local Sources		21,641	323,708	0	500	0	1,936	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	5,335,567	1,237,722	1,568,910	330,407	387,134	2,036	72,544	0	2,562
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	General State Aid- Sec. 18-8.05	3001	3,564,805	0	0	88,000	50,000	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		3,564,805	0	0	88,000	50,000	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	41,971			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	176,680								
126	Special Education - Personnel	3110	219,266	0							
127	Special Education - Orphanage - Individual	3120	0								
128	Special Education - Orphanage - Summer Individual	3130	1,457								
129	Special Education - Summer School	3145	2,186								
130	Special Education - Other (Describe & Itemize)	3199	0	0							
131	Total Special Education		441,560	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	10,500	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	2,079	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		12,579	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	432								
146	School Breakfast Initiative	3365	0	0							
147	Driver Education	3370	21,995	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		313,831	0				
152	Transportation - Special Education	3510	0	0		90,999	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		404,830	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	89,910	0		0	0				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	886	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		567,362	0	0	404,830	0	0	0	0	0
173	Total Receipts from State Sources	3000	4,132,167	0	0	492,830	50,000	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0		0	0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0		0	0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE VI										
187	Title VI - Innovation and Flexibility Formula	4100	0	0		0	0				
188	Title VI - District Projects	4105	0	0		0	0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
189	Title VI - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	94,476				0				
195	Special Milk Program	4215	814				0				
196	School Breakfast Program	4220	0				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		95,290				0				
202	TITLE I										
203	Title I - Low Income	4300	99,675	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		99,675	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	4,370	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through	4620	72,373	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	0	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		76,743	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	0	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	21,118	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	8,343	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	8,478	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		309,647	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	309,647	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		9,777,381	1,237,722	1,568,910	823,237	437,134	2,036	72,544	0	2,562

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	4,464,902	1,012,941	58,041	162,965	14,782	7,710	0	0	5,721,341	5,729,264
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	86,991	21,685	235	5,199	0	0	0	0	114,110	114,112
8	Special Education Programs (Functions 1200-1220)	1200	211,937	43,174	939	4,331	0	0	0	0	260,381	259,443
9	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
10	Remedial and Supplemental Programs K-12	1250	37,000	7,027	7,269	17,795	0	0	0	0	69,091	69,093
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
13	CTE Programs	1400	160,937	52,165	417	4,990	0	0	0	0	218,509	207,616
14	Interscholastic Programs	1500	221,643	31,097	58,862	33,302	34,794	10,444	0	0	390,142	390,144
15	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
16	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
17	Driver's Education Programs	1700	55,708	7,500	7,500	0	0	0	0	0	70,708	63,208
18	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
19	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
20	Pre-K Programs - Private Tuition	1910						0			0	0
21	Regular K-12 Programs - Private Tuition	1911						0			0	0
22	Special Education Programs K-12 - Private Tuition	1912						0			0	111,628
23	Special Education Programs Pre-K - Tuition	1913						0			0	0
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
27	CTE Programs - Private Tuition	1917						0			0	0
28	Interscholastic Programs - Private Tuition	1918						0			0	0
29	Summer School Programs - Private Tuition	1919						0			0	0
30	Gifted Programs - Private Tuition	1920						0			0	0
31	Bilingual Programs - Private Tuition	1921						0			0	0
32	Truants Alternative/Optional Ed Progs - Private Tuition	1922						9,400			9,400	9,400
33	Total Instruction ¹⁰	1000	5,239,118	1,175,589	133,263	228,582	49,576	27,554	0	0	6,853,682	6,953,908
34	SUPPORT SERVICES (ED)	2000										
35	SUPPORT SERVICES - PUPILS											
36	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0
37	Guidance Services	2120	149,762	38,721	888	235	0	0	0	0	189,606	189,609
38	Health Services	2130	54,620	38	264	1,181	0	0	0	0	56,103	56,104
39	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
40	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
41	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
42	Total Support Services - Pupils	2100	204,382	38,759	1,152	1,416	0	0	0	0	245,709	245,713
43	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
44	Improvement of Instruction Services	2210	21,118	0	3,335	1,510	0	0	0	0	25,963	26,794
45	Educational Media Services	2220	97,345	12,213	1,518	4,709	0	8,001	0	0	123,786	123,787
46	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0
47	Total Support Services - Instructional Staff	2200	118,463	12,213	4,853	6,219	0	8,001	0	0	149,749	150,581
48	SUPPORT SERVICES - GENERAL ADMINISTRATION											
49	Board of Education Services	2310	0	0	203,968	5,773	0	0	0	0	209,741	209,742
50	Executive Administration Services	2320	135,867	26,832	238	0	0	1,095	0	0	164,032	164,033
51	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
52	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
53	Total Support Services - General Administration	2300	135,867	26,832	204,206	5,773	0	1,095	0	0	373,773	373,775

**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)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
54	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
55	Office of the Principal Services	2410	675,117	119,362	12,192	10,358	3,555	2,250	0	0	822,834	822,839
56	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
57	Total Support Services - School Administration	2400	675,117	119,362	12,192	10,358	3,555	2,250	0	0	822,834	822,839
58	SUPPORT SERVICES - BUSINESS											
59	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
60	Fiscal Services	2520	163,480	21,448	124	1,803	0	0	0	0	186,855	186,855
61	Operation & Maintenance of Plant Services	2540	0	0	0	31,093	0	0	0	0	31,093	31,093
62	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
63	Food Services	2560	207,311	35,484	13,932	243,333	6,735	1,826	0	0	508,621	509,012
64	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
65	Total Support Services - Business	2500	370,791	56,932	14,056	276,229	6,735	1,826	0	0	726,569	726,960
66	SUPPORT SERVICES - CENTRAL											
67	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
68	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
69	Information Services	2630	0	0	0	0	0	0	0	0	0	0
70	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
71	Data Processing Services	2660	121,615	15,464	89,899	11,772	73,508	0	0	0	312,258	311,974
72	Total Support Services - Central	2600	121,615	15,464	89,899	11,772	73,508	0	0	0	312,258	311,974
73	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
74	Total Support Services	2000	1,626,235	269,562	326,358	311,767	83,798	13,172	0	0	2,630,892	2,631,842
75	COMMUNITY SERVICES (ED)	3000	0	0	150	765	0	0	0	0	915	916
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			0	0
79	Payments for Special Education Programs	4120			451,051			0			451,051	451,052
80	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
81	Payments for CTE Programs	4140			0			0			0	0
82	Payments for Community College Programs	4170			0			0			0	0
83	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			1,242			1,242	0
84	Total Payments to Other Govt Units (In-State)	4100			451,051			1,242			452,293	451,052
85	Payments for Regular Programs - Tuition	4210						0			0	0
86	Payments for Special Education Programs - Tuition	4220						111,628			111,628	0
87	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
88	Payments for CTE Programs - Tuition	4240						14,500			14,500	14,500
89	Payments for Community College Programs - Tuition	4270						0			0	0
90	Payments for Other Programs - Tuition	4280						0			0	0
91	Other Payments to In-State Govt Units	4290						0			0	0
92	Total Payments to Other Govt Units -Tuition (In State)	4200						126,128			126,128	14,500
93	Payments for Regular Programs - Transfers	4310						0			0	0
94	Payments for Special Education Programs - Transfers	4320						0			0	0
95	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
96	Payments for CTE Programs - Transfers	4340						0			0	0
97	Payments for Community College Program - Transfers	4370						0			0	0
98	Payments for Other Programs - Transfers	4380						0			0	0
99	Other Payments to In-State Govt Units - Transfers	4390			0			0			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			0	0
102	Total Payments to Other Govt Units	4000			451,051			127,370			578,421	465,552
103	DEBT SERVICES (ED)	5000										
104	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
105	Tax Anticipation Warrants	5110						0			0	0
106	Tax Anticipation Notes	5120						0			0	0
107	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
108	State Aid Anticipation Certificates	5140						0			0	0
109	Other Interest on Short-Term Debt	5150						0			0	0
110	Total Interest on Short-Term Debt	5100						0			0	0
111	Debt Services - Interest on Long-Term Debt	5200						0			0	0
112	Total Debt Services	5000						0			0	0
113	PROVISIONS FOR CONTINGENCIES (ED)	6000										0
114	Total Direct Disbursements/Expenditures		6,865,353	1,445,151	910,822	541,114	133,374	168,096	0	0	10,063,910	10,052,218
115	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(286,529)	
116												
117	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
118	SUPPORT SERVICES (O&M)	2000										
119	SUPPORT SERVICES - PUPILS											
120	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
121	SUPPORT SERVICES - BUSINESS											
122	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
123	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
124	Operation & Maintenance of Plant Services	2540	594,602	86,781	134,817	480,612	208,076	501	0	0	1,505,389	1,505,391
125	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
126	Food Services	2560					0		0		0	0
127	Total Support Services - Business	2500	594,602	86,781	134,817	480,612	208,076	501	0	0	1,505,389	1,505,391
128	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
129	Total Support Services	2000	594,602	86,781	134,817	480,612	208,076	501	0	0	1,505,389	1,505,391
130	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
131	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
132	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
133	Payments for Special Education Programs	4120			0			0			0	0
134	Payments for CTE Programs	4140			0			0			0	0
135	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			250,000			250,000	250,000
136	Total Payments to Other Govt. Units (In-State)	4100			0			250,000			250,000	250,000
137	Payments to Other Govt. Units (Out of State)	4400						0			0	0
138	Total Payments to Other Govt Units	4000			0			250,000			250,000	250,000
139	DEBT SERVICES (O&M)	5000										
140	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
141	Tax Anticipation Warrants	5110						0			0	0
142	Tax Anticipation Notes	5120						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
143	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
144	State Aid Anticipation Certificates	5140						0			0	0
145	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
146	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
147	DEBT SERVICE - INTERST ON LONG-TERM DEBT	5200						0			0	175,483
148	Total Debt Services	5000						0			0	175,483
149	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
150	Total Direct Disbursements/Expenditures		594,602	86,781	134,817	480,612	208,076	250,501	0	0	1,755,389	1,930,874
151	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/										(517,667)	
152												
153	30 - DEBT SERVICES (DS)											
154	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	0
155	DEBT SERVICES (DS)	5000										
156	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
157	Tax Anticipation Warrants	5110						0			0	0
158	Tax Anticipation Notes	5120						0			0	0
159	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
160	State Aid Anticipation Certificates	5140						0			0	0
161	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
162	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
163	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						1,053,140			1,053,140	0
164	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						647,343			647,343	1,525,000
165	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			0			0	0
166	Total Debt Services	5000			0			1,700,483			1,700,483	1,525,000
167	PROVISION FOR CONTINGENCIES (DS)	6000										0
168	Total Disbursements/ Expenditures				0			1,700,483			1,700,483	1,525,000
169	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(131,573)	
170												
171	40 - TRANSPORTATION FUND (TR)											
172	SUPPORT SERVICES (TR)											
173	SUPPORT SERVICES - PUPILS											
174	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
175	SUPPORT SERVICES - BUSINESS											
176	Pupil Transportation Services	2550	398,854	51,370	301,624	73,212	0	0	0	0	825,060	825,237
177	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
178	Total Support Services	2000	398,854	51,370	301,624	73,212	0	0	0	0	825,060	825,237
179	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
180	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	4000										
181	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
182	Payments for Regular Programs	4110			0			0			0	0
183	Payments for Special Education Programs	4120			0			0			0	0
184	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
185	Payments for CTE Programs	4140			0			0			0	0
186	Payments for Community College Programs	4170			0			0			0	0
187	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
188	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
189	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
190	Total Payments to Other Govt Units	4000			0			0			0	0
191	DEBT SERVICES (TR)	5000										
192	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
193	Tax Anticipation Warrants	5110						0			0	0
194	Tax Anticipation Notes	5120						0			0	0
195	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
196	State Aid Anticipation Certificates	5140						0			0	0
197	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
198	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
199	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM	5300										
200	DEBT (Lease/Purchase Principal Retired) ¹¹							0			0	0
201	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
202	Total Debt Services	5000						0			0	0
203	PROVISION FOR CONTINGENCIES (TR)	6000										0
204	Total Disbursements/ Expenditures		398,854	51,370	301,624	73,212	0	0	0	0	825,060	825,237
205	Excess (Deficiency) of Receipts/Revenues Over											
206	Disbursements/Expenditures										(1,823)	
207	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
208	INSTRUCTION (MR/SS)	1000										
209	Regular Programs	1100		63,855							63,855	63,856
210	Pre-K Programs	1125		4,491							4,491	4,492
211	Special Education Programs (Functions 1200-1220)	1200		41,740							41,740	41,740
212	Special Education Programs - Pre-K	1225		0							0	0
213	Remedial and Supplemental Programs - K-12	1250		3,289							3,289	3,289
214	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
215	Adult/Continuing Education Programs	1300		0							0	0
216	CTE Programs	1400		2,180							2,180	2,181
217	Interscholastic Programs	1500		4,333							4,333	4,334
218	Summer School Programs	1600		0							0	0
219	Gifted Programs	1650		0							0	0
220	Driver's Education Programs	1700		0							0	0
221	Bilingual Programs	1800		0							0	0
222	Truants' Alternative & Optional Programs	1900		0							0	0
223	Total Instruction	1000		119,888							119,888	119,892
224	SUPPORT SERVICES (MR/SS)	2000										
225	SUPPORT SERVICES - PUPILS											
226	Attendance & Social Work Services	2110		0							0	0
227	Guidance Services	2120		2,144							2,144	2,145
228	Health Services	2130		10,390							10,390	10,390
229	Psychological Services	2140		0							0	0
230	Speech Pathology & Audiology Services	2150		0							0	0
231	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
232	Total Support Services - Pupils	2100		12,534							12,534	12,535
233	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
234	Improvement of Instruction Services	2210		0							0	0
235	Educational Media Services	2220		6,401							6,401	6,402
236	Assessment & Testing	2230		0							0	0
237	Total Support Services - Instructional Staff	2200		6,401							6,401	6,402

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
238	SUPPORT SERVICES - GENERAL ADMINISTRATION											
239	Board of Education Services	2310		0							0	0
240	Executive Administration Services	2320		1,936							1,936	1,937
241	Service Area Administrative Services	2330		0							0	0
242	Claims Paid from Self Insurance Fund	2361		0							0	0
243	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2366		0							0	0
248	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		0							0	0
251	Total Support Services - General Administration	2300		1,936							1,936	1,937
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		42,564							42,564	42,564
254	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
255	Total Support Services - School Administration	2400		42,564							42,564	42,564
256	SUPPORT SERVICES - BUSINESS											
257	Direction of Business Support Services	2510		0							0	0
258	Fiscal Services	2520		32,074							32,074	32,075
259	Facilities Acquisition & Construction Services	2530		0							0	0
260	Operation & Maintenance of Plant Services	2540		108,419							108,419	108,419
261	Pupil Transportation Services	2550		69,251							69,251	69,251
262	Food Services	2560		36,598							36,598	36,599
263	Internal Services	2570		0							0	0
264	Total Support Services - Business	2500		246,342							246,342	246,344
265	SUPPORT SERVICES - CENTRAL											
266	Direction of Central Support Services	2610		0							0	0
267	Planning, Research, Development, & Evaluation Services	2620		0							0	0
268	Information Services	2630		0							0	0
269	Staff Services	2640		0							0	0
270	Data Processing Services	2660		22,844							22,844	22,845
271	Total Support Services - Central	2600		22,844							22,844	22,845
272	Other Support Services (Describe & Itemize)	2900		0							0	0
273	Total Support Services	2000		332,621							332,621	332,627
274	COMMUNITY SERVICES (MR/SS)	3000		0							0	0
275	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)	4000										
276	Payments for Special Education Programs	4120		0							0	0
277	Payments for CTE Programs	4140		0							0	0
278	Total Payments to Other Govt Units	4000		0							0	0
279	DEBT SERVICES (MR/SS)	5000										
280	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
281	Tax Anticipation Warrants	5110						0			0	0
282	Tax Anticipation Notes	5120						0			0	0
283	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
284	State Aid Anticipation Certificates	5140						0			0	0
285	Other (Describe & Itemize)	5150						0			0	0
286	Total Debt Services - Interest	5000						0			0	0
287	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
288	Total Disbursements/Expenditures			452,509				0			452,509	452,519
289	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(15,375)	
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)	2000										
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530	0	0	0	0	66,000	0	0	0	66,000	66,000
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
296	Total Support Services	2000	0	0	0	0	66,000	0	0	0	66,000	66,000
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			0	0
300	Payments for Special Education Programs	4120			0			0			0	0
301	Payments for CTE Programs	4140			0			0			0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
303	Total Payments to Other Govt Units	4000			0			0			0	0
304	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
305	Total Disbursements/ Expenditures		0	0	0	0	66,000	0	0	0	66,000	66,000
306	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(63,964)	
307												
308	70 - WORKING CASH (WC)											
309												
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
313	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362	0	0	0	0	0	0	0	0	0	0
314	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
315	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
316	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
317	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
318	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
319	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
320	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
321	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
322	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
323	Total Support Services - General Administration	2000	0	0	0	0	0	0	0	0	0	0
324	DEBT SERVICES (TF)	5000										
325	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
326	Tax Anticipation Warrants	5110						0			0	0
327	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
328	Other Interest or Short-Term Debt	5150						0			0	0
329	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
330	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
331	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
332	Excess (Deficiency) of Receipts/Revenues Over										0	
334	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
335	SUPPORT SERVICES (FP&S)	2000										
336	SUPPORT SERVICES - BUSINESS											
337	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
338	Operation & Maintenance of Plant Services	2540	0	0	4,982	0	0	0	0	0	4,982	4,983
339	Total Support Services - Business	2500	0	0	4,982	0	0	0	0	0	4,982	4,983
340	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
341	Total Support Services	2000	0	0	4,982	0	0	0	0	0	4,982	4,983
342	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
343	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
344	Total Payments to Other Govt Units	4000						0			0	0
345	DEBT SERVICES (FP&S)	5000										
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110						0			0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
349	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	0
351	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
352	Total Debt Service	5000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
354	Total Disbursements/Expenditures		0	0	4,982	0	0	0	0	0	4,982	4,983
355	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(2,420)	

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 1 - Summary of Significant Accounting Policies

The District's accounting policies conform to the modified cash basis of accounting as defined by the Illinois State Board of Education Audit Guide and comply with regulatory provisions prescribed by the Illinois State Board of Education.

The financial statements have been issued using the Illinois State Board of Education's Annual Financial Report Forms and therefore do not include the financial statements as required by Government Accounting Standards Board Statement 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, in accordance with accounting principles generally accepted in the United States of America.

A. Principles used to Determine Scope of Entity

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

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements that serve pupils from numerous districts, should be included within its financial reporting entity. The criteria include, 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 is a member of the Sangamon Area Special Education District joint agreement, which provides special education services for the member districts. Separate financial statements are available through the Sangamon Area Special Education at 2500 Taylor Avenue Springfield, IL 62703.

The joint agreement has been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are therefore excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreement. In addition, the District is not aware of any entity that would exercise such oversight that would result in the district being considered a component unit of the entity.

B. Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds 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.

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:

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 1 - Continued

Governmental Funds

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

The Educational Fund and the Operations and Maintenance Fund, are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. The Special Education levy is included in the Educational Fund.

The Transportation Fund and the Municipal Retirement/Social Security Fund are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Services Fund or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes.

The Capital Projects Fund and Fire Prevention and Safety Fund are used to account for the acquisition or construction of major capital facilities.

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

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

Fiduciary Funds

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.

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

Governmental Funds - Measurement Focus

The financial statements of all governmental 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 statement of assets and liabilities. Their reported fund balance (net current assets) is considered a measure of "available spendable resources."

Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 1 - Continued

General Fixed Assets and General Long-Term Debt Account Group

The accounting and reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. Capital assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, rather than in governmental funds.

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

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 modified 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 previous cash transactions. Liabilities of a fund, similarly, result from previous cash transactions.

Modified 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 is prepared on the modified 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 105 ILCS 5/17-1 of the *Illinois Compiled Statutes*. The budget was passed on September 21, 2015, and was amended on June 20, 2016.

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

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

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 1 - Continued

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

F. Investments

Investments are recorded in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment policy. The institutions in which investments are made must be approved by the Board of Education. Investments consist of interest bearing time deposits and investments in external investment pools, which are exempt from GASB Statement No. 72 fair value measurements.

G. Inventories

The District does not maintain inventories that would be material to the financial statements and therefore expenses items as they are purchased.

H. Capital Assets

Capital assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Donated capital assets are stated at estimated fair market value as of the date of acquisition. The capitalization threshold for all assets is \$500. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge). Depreciation was calculated on the straight line basis for the per capita tuition charge and was \$729,523 for the year ended June 30, 2016.

The estimated useful lives for capital assets are as follows:

<u>Property Type</u>	<u>Estimated Useful Life (years)</u>
Depreciable Land	50
Buildings	
Permanent	50
Temporary	20
Infrastructure other than Buildings	20
Capitalized Equipment	3-10

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 1 - Continued

I. Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the District to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues received and expenditures disbursed during the reporting period. Actual results could differ from these estimates. The most sensitive estimate affecting the financial statements is the estimate of depreciation expense based on the estimated useful lives by asset type.

Note 2 - Property Taxes

The District's property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. Taxes are levied in Sangamon, Logan and Menard counties. The most recent 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 June and September. The District receives significant distributions of tax receipts approximately one month after these due dates.

Tax proceeds from the 2015, 2014 and prior levies are reported as receipts from local sources in the June 30, 2016 financial statements.

The Property Tax Extension Limitation Law of the State of Illinois, as amended (PTELL), limits the amount of annual increase in property taxes to be extended for certain Illinois non-home rule units of government, including this district. In general, the PTELL restricts the amount of a property tax extension increase to the lesser of 5% or the percentage increase in the Consumer Price Index for Urban Consumers during the preceding calendar year. Tax levies may also be increased due to assessed valuation increases from new construction, referendum approval, and consolidation of local government units.

The effect of the PTELL is to limit the growth of the amount of property taxes that can be extended for a taxing body. The PTELL was effective for the District for property taxes levied after 1997.

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:

<u>Levy</u>	<u>2015 Maximum</u>	<u>Actual</u>	
		<u>2015 Levy</u>	<u>2014 Levy</u>
Educational	4.0000	2.6349	2.6935
Operations and Maintenance	0.7500	0.5356	0.5470
Bond and Interest	Unlimited	0.9343	0.9339
Transportation	Unlimited	0.1945	0.1988
Municipal Retirement	Unlimited	0.1568	0.1602
Social Security	Unlimited	0.0228	0.0232
Working Cash	0.0500	0.0427	0.0436
Special Education	0.8000	0.0395	0.0403
Fire Prevention and Safety	0.1000	<u>0.0027</u>	<u>--</u>
		<u>4.5638</u>	<u>4.6405</u>

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 3 - Cash and Investments

Cash and investments as of June 30, 2016, consist of the following:

Deposits with financial institutions	\$	3,943,818
Investments		<u>1,841,458</u>
Total cash and investments	\$	<u>5,785,276</u>

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

The District is allowed to invest in securities as authorized by 30 ILCS 235/2 and 235/6 and 105 ILCS 5/8-7 of the *Illinois Compiled Statutes*. The District's investment policy is consistent with *Illinois Compiled Statutes*.

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District's investment policy does not specifically address interest rate risk; however, one of the ways that the District manages its exposure to interest rate risk is by limiting its purchases of long term investments. At June 30, 2016 the District's investments were deposits in financial institutions and investments in external investment pools. The activity fund's investments were deposits in financial institutions. The deposits, including the investments in the external investment pools, are all demand deposits with the exception of the following:

<u>Investment</u>	<u>Amount</u>	<u>Maturity Date</u>
Certificate of Deposit	\$ 15,000	June 14, 2017

None of the District's investments are highly sensitive to interest rate fluctuations.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk than an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's investment policy requires a rating at the time of purchase at one of the three highest classifications established by at least two standard rating services. The District's deposits with financial institutions are not subject to credit risk rating. The external investment pool has been rated AAAM.

Concentration of Credit Risk

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

Custodial Credit Risk

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

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 3 - Continued

As of June 30, 2016, \$3,854,703 of the District's deposits with financial institutions in excess of federal depository insurance limits were held in accounts collateralized by securities held by the pledging financial institution in the District's name.

Investment in External Investment Pool

The District is a voluntary participant in the Illinois School Liquid Asset Fund Plus (ISDLAF+).

ISDLAF+ is an Illinois common law trust organized to permit Illinois School Districts, community colleges, and educational services regions to pool their investment funds. The fund is overseen by a Board of Trustees. ISDLAF+ invests in high-quality, short-term debt instruments guaranteed by the full faith and credit of the United States, certain U.S. government agency obligations, commercial paper, bank obligations and other obligations permitted by Illinois law. The investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental or private agency. ISDLAF+ Fund is rated AAAm by Standard and Poors.

The fair value of the District's position in the pool is the same as the value of the pool shares. Investors are not required to maintain minimum account balances.

Foreign currency risk

Foreign currency risk is the risk that changes in foreign exchange rates will adversely affect the fair values of an investment or deposit. None of the district's investments are directly subject to foreign currency risk. The district's investment policy does not address foreign currency risk.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 4 - Changes in Capital Assets

	<u>Balance, July 1, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance, June 30, 2016</u>
<u>Capital Assets not being Depreciated:</u>				
Land	\$ 315,423	\$ --	\$ --	\$ 315,423
<u>Depreciable Capital Assets:</u>				
Buildings and Building Improvements	25,966,312	202,858	--	26,169,170
Site Improvements and Infrastructure	838,211	54,336	--	892,547
Capitalized Equipment	<u>1,892,263</u>	<u>150,257</u>	<u>122,545</u>	<u>1,919,975</u>
Total Capital Assets	<u>\$ 29,012,209</u>	<u>\$ 407,451</u>	<u>\$ 122,545</u>	<u>\$ 29,297,115</u>
<u>Accumulated Depreciation:</u>				
Buildings and Building Improvements	\$ 8,654,280	\$ 497,503	\$ --	\$ 9,151,783
Site Improvements and Infrastructure	484,574	41,427	--	526,001
Capitalized Equipment	<u>924,627</u>	<u>190,593</u>	<u>122,545</u>	<u>992,675</u>
Total Accumulated Depreciation	<u>\$ 10,063,481</u>	<u>\$ 729,523</u>	<u>\$ 122,545</u>	<u>\$ 10,670,459</u>
Capital Assets, Net	<u>\$ 18,948,728</u>	<u>\$(322,072)</u>	<u>\$ --</u>	<u>\$ 18,626,656</u>

As explained in Note 1, depreciation is calculated to determine the district's per capita tuition charge.

Note 5 - Debt

A. Long-Term Debt

A summary of general long-term debt is as follows:

	<u>Balance, July 1, 2015</u>	<u>Proceeds</u>	<u>Decreases</u>	<u>Balance, June 30, 2016</u>
Capital Appreciation Bonds (2001)	\$ 2,945,002	\$ --	\$ 522,343	\$ 2,422,659
General Obligation Debt Certificates (2013)	840,000	--	79,000	761,000
General Obligation Debt Certificates (2014)	<u>478,000</u>	<u>--</u>	<u>46,000</u>	<u>432,000</u>
	<u>\$ 4,263,002</u>	<u>\$ --</u>	<u>\$ 647,343</u>	<u>\$ 3,615,659</u>

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 5 – Continued

The District is subject to a statutory debt limitation equal to 13.8% of the District's Equalized Assessed Valuation (EAV). The District's statutory debt limitation at June 30, 2016 was \$24,012,999 leaving \$20,397,339 remaining. Bonded debt service payments are paid from the Debt Services Fund.

1. Capital Appreciation Bonds (2001)

Original issue \$5,999,957, dated June 21, 2001, provides for serial retirement of principal and interest payable on January 1 of each year at a stated rate ranging from 3.75% to 5.50%.

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

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 509,072	\$ 1,090,928	\$ 1,600,000
2018	496,524	1,183,476	1,680,000
2019	484,545	1,280,455	1,765,000
2020	471,787	1,378,213	1,850,000
2021	460,731	1,484,269	1,945,000
	<u>\$ 2,422,659</u>	<u>\$ 6,417,341</u>	<u>\$ 8,840,000</u>

2. General Obligation Debt Certificates (2013)

Original issue \$915,000, dated September 4, 2013, provides for serial retirement of principal and interest payable on January 1 and July 1 of each year at a stated rate of 4.049%.

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

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 82,000	\$ 29,983	\$ 111,983
2018	85,000	26,642	111,642
2019	89,000	23,160	112,160
2020	93,000	19,516	112,516
2021	97,000	15,710	112,710
2022	101,000	11,742	112,742
2023	105,000	7,612	112,612
2024	109,000	3,320	112,320
	<u>\$ 761,000</u>	<u>\$ 137,685</u>	<u>\$ 898,685</u>

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 5 – Continued

3. General Obligation Debt Certificates (2014)

Original issue \$500,000, dated April 24, 2014, provides for serial retirement of principal and interest payable on February 1 and August 1 of each year at a stated rate of 3.700%.

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

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 47,000	\$ 15,558	\$ 62,558
2018	49,000	13,801	62,801
2019	51,000	11,970	62,970
2020	53,000	10,064	63,064
2021	55,000	8,084	63,084
2022	57,000	6,031	63,031
2023	59,000	3,903	62,903
2024	61,000	1,702	62,702
	<u>\$ 432,000</u>	<u>\$ 71,113</u>	<u>\$ 503,113</u>

At June 30, 2016, there was \$910,601 of net current assets available in the Debt Services Fund for the retirement of bonded debt.

Note 6 - Retirement Fund Commitments

A. Teachers' Retirement System of the State of Illinois

1. General Information about the Pension Plan

a. Plan Description

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

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

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 – Continued

b. Benefits provided

TRS provides retirement, disability, and death benefits. Tier 1 members have TRS or reciprocal system service prior to January 1, 2011. Tier 1 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.

c. Contributions

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

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

i. On Behalf Contributions to TRS

The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2016, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective NPL associated with the District, and the District recognized revenue and expenditures of \$3,201,559 in pension contributions from the State of Illinois.

ii. 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 \$35,614, and are deferred because they were paid after the June 30, 2015, measurement date.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 – Continued

iii. Federal and Special Trust Fund Contributions

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

For the year ended June 30, 2016, the employer pension contribution was 36.06 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2016, salaries totaling \$32,190 were paid from federal and special trust funds that required employer contributions of \$11,608. These contributions are deferred because they were paid after the June 30, 2015, measurement date.

iv. Employer Retirement Cost Contributions

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

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. 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 District paid \$483 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.

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

At June 30, 2016, the District has a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follow:

District's proportionate share of the net pension liability	\$ 785,112
State's proportionate share of the net pension liability associated with the District	<u>39,077,510</u>
Total	<u>\$ 39,862,622</u>

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 – Continued

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 District's proportion of the net pension liability was based on the District's share of contributions to TRS for the measurement year ended June 30, 2015, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2015, the District's proportion was 0.0011984601 percent, which is a (decrease) of 0.0002030857 from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expenses of \$3,201,559 and revenues of \$3,201,559 for support provided by the state. At June 30, 2016, the District had deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 292	\$ 861
Net Difference between projected and actual earnings on pension plan investments	15,549	27,492
Changes in assumptions	10,857	--
Changes in proportion and differences between employer contributions and proportionate share of contributions	--	336,601
Employer contributions subsequent to the measurement date	<u>47,705</u>	<u>--</u>
Total	<u>\$ 74,403</u>	<u>\$ 364,954</u>

\$47,705 included as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Net Deferred Outflows (Inflows) of Resources
2017	\$(103,692)
2018	\$(103,692)
2019	\$(103,692)
2020	\$ (27,179)

a. 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.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 – Continued

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.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. 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>	

b. 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 benefits payments of current active and inactive members and all benefit recipients. Tier I's liability is partially funded by Tier II members, as the Tier II member contribution is higher than the cost of Tier II benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. Despite the subsidy, all projected future payments 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.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 – Continued

c. Sensitivity of the District’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease (6.47%)	Current Discount Rate (7.47%)	1% Increase (8.47%)
District’s Proportionate Share of the net pension Liability	\$ 970,206	\$ 785,112	\$ 633,330

d. 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. Illinois Municipal Retirement Fund

IMRF Plan Description

The District’s defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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).

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 - Continued

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 *lessor* of:

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

Employees covered by Benefit Terms

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

	IMRF
Retirees and Beneficiaries currently receiving benefits	40
Inactive Plan Members entitled to but not yet receiving benefits	50
Active Members	71
Total	161

Contributions

As set by statute, the District'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 District's annual contribution rate for calendar year 2015 was 11.26%. For the fiscal year ended June 30, 2016, the District contributed \$221,538 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 - Continued

Net Pension Liability

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

Actuarial Assumptions

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

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

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 - 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 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 as of December 31, 2015:

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

Single Discount Rate

A Single Discount Rate of 7.5% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.5%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.47%.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) – (B)
Balances at December 31, 2014	\$ 6,437,031	\$ 5,510,656	\$ 926,375
Changes for year:			
Service Cost	210,581	--	210,581
Interest on the Total Pension Liability	480,908	--	480,908
Changes of Benefit Terms	--	--	--
Differences Between Expected and Actual Experience of the Total Pension Liability	59,794	--	59,794
Changes of Assumptions	9,110	--	9,110
Contributions – Employer	--	217,440	(217,440)
Contributions – Employees	--	86,899	(86,899)
Net Investment Income	--	27,749	(27,749)
Benefit Payments, including Refunds of Employee Contributions	(226,141)	(226,141)	--
Other (Net Transfer)	--	(65,188)	65,188
Net Changes	<u>\$ 534,252</u>	<u>\$ 40,759</u>	<u>\$ 493,493</u>
Balances at December 31, 2015	<u>\$ 6,971,283</u>	<u>\$ 5,551,415</u>	<u>\$ 1,419,868</u>

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

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.47%, 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% Lower (6.47%)	Current Discount (7.47%)	1% Higher (8.47%)
Net Pension Liability	\$2,412,106	\$ 1,419,868	\$ 620,271

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 - Continued

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

For the year ended June 30, 2016, the District recognized, on a modified cash basis, pension expense of \$221,538. For the year ended June 30, 2016 under GASB No. 68, the District recognized pension expense of \$406,545. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts Related to Pensions	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows or (Inflows) of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>			
Differences between expected and actual experience	\$ 45,365	\$ 31,652	\$ 13,713
Changes of assumptions	135,029	--	135,029
Net difference between projected and actual earnings on pension plan investments	<u>349,770</u>	<u>--</u>	<u>349,770</u>
Total Deferred Amounts to be recognized in pension expense in future periods	<u>\$ 530,164</u>	<u>\$ 31,652</u>	<u>\$ 498,512</u>
<i>Pension Contributions made subsequent to the Measurement Date</i>			
	<u>\$ 120,264</u>	<u>\$ --</u>	<u>\$ 120,264</u>
Total Deferred Amounts Related to Pensions	<u>\$ 650,428</u>	<u>\$ 31,652</u>	<u>\$ 618,776</u>

Not including pension contributions made subsequent to the measurement date, amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31</u>	Net Deferred Outflows of Resources
2016	\$150,554
2017	150,554
2018	117,802
2019	79,602
2020	--
Thereafter	--
Total	<u>\$498,512</u>

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 6 – Continued

C. Aggregate Pension Reporting

The following aggregate pension information is provided:

Plan	<u>TRS</u>	<u>IMRF</u>	<u>Total</u>
Measurement Date	6/30/2015	12/31/2015	
Pension Liability**	\$ --	\$ 6,971,283	
Pension Asset**	<u>--</u>	<u>\$ 5,551,415</u>	
Net Pension Liability	\$ 785,112	\$ 1,419,868	\$ 2,204,980
Deferred outflows of resources related to pensions	\$ 74,403	\$ 650,428	\$ 724,831
Deferred inflows of resources related to pensions	\$ 364,954	\$ 31,652	\$ 396,606
Pension expense/expenditures for the period associated with net pension liabilities	\$ (37,441)	\$ 406,545	\$ 369,104

**Only net pension liability provided by TRS

D. Social Security

Employees not qualifying for coverage under the Teachers' Retirement System of the State of Illinois or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$230,970, the total required employer contribution for the current year.

Note 7 – Post Employment Benefits Other Than Pensions

Employer Contributions to Teacher Health Insurance Security (THIS) Fund

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

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

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 7 – Continued

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

•On Behalf Contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$65,702 and the District recognized revenue and expenditures of this amount during the year.

•Employer Contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.80 percent during the year ended June 30, 2016. For the year ended June 30, 2016, the District paid \$49,123 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.

Note 8 – Fund Balance Reporting

Government Accounting Standards Board Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions,” requires fund balances to be classified into five major classifications: Nonspendable Fund Balance; Restricted Fund Balance; Committed Fund Balance; Assigned Fund Balance; and Unassigned Fund Balance. However, the Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the classifications and reconciliation between the presentations required by generally accepted accounting principles and the regulatory basis.

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.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 8 – Continued

B. Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The revenues received in the District's Debt Services, Transportation, Municipal Retirement/Social Security, Capital Projects, and Fire Prevention and Safety Funds are subject to outside restrictions, and therefore the fund balances of these funds are reported as restricted. The District has several revenue sources received within different funds that also fall into these categories.

1. Special Education

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

2. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, and Transportation Funds. At June 30, 2016, expenditures disbursed exceeded revenue received from state grants in the Educational, Operations and Maintenance, and Transportation Funds, resulting in no restricted balances.

3. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational Fund. At June 30, 2016, expenditures disbursed exceeded revenue received from federal grants, resulting in no restricted balances.

4. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. For the year ended June 30, 2016, cumulative expenditures disbursed exceeded cumulative revenue received from the Social Security levy resulting in no restricted fund balance. Prior to June 30, 2011, the District did not track tax amounts reserved for Municipal Retirement and Social Security separately; however, the entire balance of the Municipal Retirement/Social Security Fund is classified as restricted as the fund is a special revenue fund and is by definition restricted.

5. School Facility Occupation Tax

Cash disbursed and the related cash receipts of this tax are accounted for in the Capital Projects Fund. At June 30, 2016, cumulative expenditures disbursed exceeded cumulative revenues received from this tax resulting in no restricted balance.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 8 – Continued

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the Board of Education). 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 Board of Education 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.

1. Unpaid Employment Contracts

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 was \$815,740. 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 Board of Education itself or (b) the finance committee or by the Superintendent when the Board of Education has delegated the authority to assign amounts to be used for specific purposes.

At June 30, 2016, no amounts were classified as assigned.

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 individual 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 Basis Fund Balance Definitions

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

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 8 – Continued

G. Reconciliation of Fund Balance Reporting

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis Financial Statement Presentation	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Reserved	Unreserved
Educational	0	0	815,740	0	1,655,633	0	2,471,373
Operations & Maintenance	0	0	0	0	1,200,031	0	1,200,031
Debt Services	0	910,601	0	0	0	0	910,601
Transportation	0	162,555	0	0	0	0	162,555
Municipal Retirement/ Social Security	0	142,204	0	0	0	0	142,204
Capital Projects	0	1,612	0	0	0	0	1,612
Working Cash	0	0	0	0	575,012	0	575,012
Fire Prevention & Safety	0	7,005	0	0	0	0	7,005

H. Expenditures of Fund Balance

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

Note 9 - Required Individual Fund Disclosures

A. Overexpenditure of Budget

The District did not operate within the legal confines of the budget during the fiscal year ended June 30, 2016, with the following instances of overexpending the budgeted amounts in the individual funds:

<u>Fund</u>	<u>Expenditures</u>	<u>Budgeted Amounts</u>	<u>Overexpenditures</u>
Educational Fund	\$10,063,909	\$10,052,218	\$ 11,691
Debt Services Fund	1,700,483	1,525,000	175,483

B. Deficit Fund Balances

There were no deficit fund balances at June 30, 2016.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 9 – Continued

C. Individual Fund Interfund Receivable and Payable Balances

There were no interfund receivables or payables at June 30, 2016.

D. Interfund Transfers

The interfund transfers for the year ended June 30, 2016 are as follows:

	<u>Transfers In</u>	<u>Transfer Out</u>
Operations & Maintenance Fund	--	175,483
Debt Services Fund	175,483	--
Total	<u>\$ 175,483</u>	<u>\$ 175,483</u>

The \$175,483 transfer from the Operations and Maintenance Fund to the Debt Services Fund is for the payment of the General Obligation Debt Certificates.

Note 10 - Risk Management

The District is exposed to various risks of loss including, but not limited to, general liability, property casualty, auto liability, workers' compensation and public official liability. To limit exposure to these risks the District purchased commercial insurance. There has not been a significant reduction in the District's insurance coverage during the year ended June 30, 2016. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

Note 11 – Tort Immunity

The District did not levy property taxes for tort immunity purposes, nor did they have restricted tort monies from prior years.

Note 12 - Related Party Transactions

The District is a member of the SASSED Joint Agreement. During the year ended June 30, 2016 the district paid \$524,033 to SASSED for special education services and received \$158,264 in reimbursements and pass through grant funds.

Note 13 - Economic Dependence

The District is economically dependent on the State of Illinois for funding. At June 30, 2016, the State of Illinois was delinquent in its payments to Illinois school districts.

Note 14 – PA 99-0523 – District Required FY2016 GSA Expenditures for Special Education Service

Due to the State of Illinois not meeting the maintenance of fiscal effort in support of the federal Individuals with Disabilities Education Act Part B, each Illinois school district must expend from General State Aid (GSA) a computed amount for the provision of special education services.

The District expended \$977 of General State Aid (Revenue Code 3001) for special education supplies in the Educational Fund under function code 1200 the year ending June 30, 2016.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 15 – Commitments and Contingencies

A. Grant Audits

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 immaterial to District operations.

B. Compensated Absences

Employees of the District are entitled to paid vacations depending on job classification, length of service and other factors. The computed amount of compensation for future absences at June 30, 2016 was \$83,291. This liability is not included in the District's financial statements as they are prepared on the modified cash basis.

C. Unpaid Employment Contracts

At June 30, 2016, the District was obligated for \$815,740 in unpaid employment contracts.

D. School Bus Lease

On June 17, 2015, the District became obligated under a lease for buses. Future minimum rental commitments under this lease are \$1,323,999 as of June 30, 2016 to be paid out of the Transportation Fund. Future minimum commitments under this lease are summarized below:

<u>Year Ending June 30,</u>	<u>Amount</u>
2017	\$ 252,893
2018	252,893
2019	818,213

E. Repayment of Corporate Personal Property Replacement Tax

The Illinois Department of Revenue misallocated the amount of Corporate Personal Property Replacement Tax paid to tax districts resulting in overpayment to the tax districts. The District was overpaid \$10,515 which will reduce future Corporate Personal Property Replacement Taxes paid to the district

F. Copier Leases

The district is a party to operating leases for copiers. Payment requirements under the terms of the agreements are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2017	\$ 17,148
2018	17,148
2019	17,148
2020	8,574

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2016

Note 16 - Subsequent Events

Management evaluated subsequent events through October 17, 2016, the date which the financial statements were available to be issued and concluded that the following events met the criteria for disclosure.

A. Purchase of Textbooks

On August 10, 2016, the District paid \$112,375 to McGraw-Hill Education for the purchase of various textbooks.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
AGENCY FUNDS
STUDENT ACTIVITY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED JUNE 30, 2016

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
ASSETS				
Cash and Investments	\$ 271,596	\$ 642,097	\$ 613,907	\$ 299,786
Total Assets	<u>\$ 271,596</u>	<u>\$ 642,097</u>	<u>\$ 613,907</u>	<u>\$ 299,786</u>
LIABILITIES				
Amounts Due to Student Groups:				
High School:				
PE Grant	\$ 250	\$ -	\$ 245	\$ 5
Bullets TV	-	1,286	-	1,286
Class of 2018	1,695	1,555	-	3,250
Cross Country	223	-	200	23
National Honor Society	2,208	1,060	1,317	1,951
Jack Caldwell Memorial	-	6,930	1,000	5,930
Ag Science Greenhouse	27	-	-	27
WWII Project	500	-	-	500
Class of 2017	1,650	11,965	4,596	9,019
Guidance Fund	5,239	16,066	14,444	6,861
Student Council	4,517	14,458	15,255	3,720
Spirit Scholarship	(50)	50	-	-
Class of 2020	-	295	-	295
Class of 2019	-	2,580	-	2,580
Class of 2015	1,080	-	-	1,080
Class of 2016	5,069	3,086	7,649	506
FFA	1,100	7,371	7,139	1,332
IT Club	114	-	-	114
FCCLA	1,116	4,933	4,261	1,788
Yearbook	9,129	5,703	6,632	8,200
Library	258	293	88	463
Band	4	10,300	10,146	158
Chorus	8,337	21,952	20,960	9,329
Theater	5,407	11,012	6,655	9,764
Office Account	584	7,847	8,378	53
Coffee Fund	-	210	209	1
Special Ed Grant	6	-	-	6
M. Spfung Scholarship	836	-	397	439
Youth & Government	13,691	23,885	25,607	11,969
Athletic Director Fund	15,915	82,949	93,093	5,771
Athletic Purchased Services	180	25,695	24,207	1,668
Girls Golf	716	494	915	295
Golf	60	675	435	300
Track	1,011	3,095	2,165	1,941
Century Club	1,203	30,622	28,288	3,537
Cheerleading	2,581	13,214	15,692	103
Softball	651	2,647	2,256	1,042
Baseball	2,735	20,843	19,463	4,115
Soccer	(593)	11,161	8,287	2,281
Girls Soccer	5,184	10,847	13,329	2,702
Girls Basketball	(541)	4,275	3,149	585
Boys Basketball	9,772	18,778	18,680	9,870
Volleyball	1,557	4,045	2,868	2,734
Sloan Memorial Scholarship	948	-	500	448
Art Club	140	164	336	(32)
Special Projects	(5,392)	15,285	16,161	(6,268)
Operation Design	346	126	-	472
Scholastic Bowl	665	3,185	2,323	1,527
Holiday Tournament	11,481	20,491	24,800	7,172
FCCLA Scholarship Fund	51	-	-	51
S.A.V.E.	818	1,950	1,860	908
Jesse Lowerey Fund	34	-	34	-
Total High School	<u>\$ 112,512</u>	<u>\$ 423,378</u>	<u>\$ 414,019</u>	<u>\$ 121,871</u>

Reference should be made to the auditor's report regarding this information.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
WILLIAMSVILLE, ILLINOIS
AGENCY FUNDS
STUDENT ACTIVITY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
YEAR ENDED JUNE 30, 2016

	Balance July 1, 2015	Additions	Deductions	Balance June 30, 2016
Junior High School:				
Activity	\$ 8,000	\$ 51,378	\$ 51,551	\$ 7,827
Concessions	16,237	7,395	9,670	13,962
WJHS Scholarship Fund	22	-	-	22
7th Grade	19	-	19	-
Jr. High Library	478	3,324	3,411	391
Boys Basketball	981	6,264	6,773	472
Music	5,774	3,732	5,014	4,492
Project	(599)	6,053	3,814	1,640
Yearbook	3,961	5,009	5,200	3,770
Gym Suit Rental	1,773	304	1,006	1,071
Tournament	75	-	-	75
Cross Country	7	-	-	7
Cheerleading	(3,256)	16,575	13,268	51
Mission to Mars	14	1,460	1,454	20
Class of 2018	3,000	3,545	595	5,950
Class of 2017	3,143	2,950	-	6,093
Class of 2016	3,143	3,182	6,325	-
Track	99	5,827	5,925	1
Middle School Library	472	2,022	2,376	118
Graduation Acct	177	4,780	1,164	3,793
Beta Club	323	2,613	2,636	300
8th Grade	(5)	5	-	-
Girls Basketball	5,342	5,821	5,217	5,946
6th Grade	1,141	-	1,141	-
Art	44	-	20	24
Encore	704	-	704	-
Middle School PE Account	-	5,479	4,599	880
Softball	2,093	1,800	3,511	382
Volleyball	1,647	3,340	2,598	2,389
Middle School Account	223	6,933	2,440	4,716
IESA Tournament	-	1,745	500	1,245
John Lowe Grant	108	-	-	108
Scholastic Bowl	121	-	-	121
Baseball	1,559	3,937	3,246	2,250
Grant Account	90	-	129	(39)
Total Junior High	\$ 56,910	\$ 155,473	\$ 144,306	\$ 68,077
Elementary	\$ 98,724	\$ 63,243	\$ 55,582	\$ 106,385
Will Care	\$ 3,450	\$ 3	\$ -	\$ 3,453
Total Liabilities	\$ 271,596	\$ 642,097	\$ 613,907	\$ 299,786

Reference should be made to the auditor's report regarding this information.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
OTHER INFORMATION
IMRF SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
FOR CALENDAR YEARS

Calendar Year Ended December 31,	<u>2015</u>	<u>2014</u>
Total Pension Liability		
Service Cost	\$ 210,581	\$ 218,988
Interest on the Total Pension Liability	480,908	436,570
Changes of Benefit Terms	--	--
Differences Between Expected and Actual Experience of the Total Pension Liability	59,794	(59,920)
Changes of Assumptions	9,110	242,531
Benefit Payments, including Refunds of Employee Contributions	(226,141)	(225,153)
Net Change in Total Pension Liability	<u>\$ 534,252</u>	<u>\$ 613,016</u>
Total Pension Liability - Beginning	<u>6,437,031</u>	<u>5,824,015</u>
Total Pension Liability - Ending (A)	<u><u>\$ 6,971,283</u></u>	<u><u>\$ 6,437,031</u></u>
 Plan Fiduciary Net Position		
Contributions - Employer	\$ 217,440	\$ 196,737
Contributions - Employees	86,899	81,747
Net Investment Income	27,749	325,060
Benefit Payments, including Refunds of Employee Contributions	(226,141)	(225,153)
Other (Net Transfer)	(65,188)	(169,918)
Net Change in Plan Fiduciary Net Position	<u>\$ 40,759</u>	<u>\$ 208,473</u>
Plan Fiduciary Net Position - Beginning	<u>5,510,656</u>	<u>5,302,183</u>
Plan Fiduciary Net Position - Ending (B)	<u><u>\$ 5,551,415</u></u>	<u><u>\$ 5,510,656</u></u>
 Net Pension Liability (Asset) - Ending (A) - (B)	<u><u>\$ 1,419,868</u></u>	<u><u>\$ 926,375</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.63%	85.61%
 Covered Valuation Payroll	\$ 1,931,080	\$ 1,816,603
 Net Pension Liability as a Percentage of Covered Valuation Payroll	73.53%	50.99%

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.

Reference should be made to auditor's report regarding this information.

**WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
OTHER INFORMATION
IMRF SCHEDULE OF EMPLOYER CONTRIBUTIONS
IMRF MULTIYEAR SCHEDULE OF EMPLOYER CONTRIBUTIONS**

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	\$ 196,738	\$ 196,737	\$ 1	\$ 1,816,603	10.83%
2015	217,440	217,440	0	1,931,080	11.26%

Notes to Schedule:

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

Valuation Date:

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

Methods and Assumptions Used to Determine 2015 Contributions 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%
Price Inflation: 3%, approximate; No explicit price inflation assumption is used in this valuation
Salary Increases: 4.40% to 16%. Including inflation
Investment Rate of Return: 7.50%
Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.
Mortality: RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120 percent of the table rates were used. For women, 92 percent of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward 10 years.

Other Information:

Notes: There were no benefit changes during the year.

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

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

Reference should be made to the auditor's report regarding this information.

**WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
OTHER INFORMATION**

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION
LIABILITY
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
FOR THE YEAR ENDED JUNE 30, 2016***

	2015	2014
District's Proportion of the Net Pension Liability	0.0011984601%	0.0014015458%
District's Proportionate Share of the Net Pension Liability	\$ 785,112	\$ 852,957
State's Proportionate Share of the Net Pension Liability Associated with the Employer	39,077,510	36,575,365
Total	\$39,862,622	\$ 37,428,322
District's Covered-Employee Payroll	\$ 6,046,236	\$ 6,028,278
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	12.99%	14.15%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	41.50%	43.00%

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

Notes to Other Information

Changes of Assumptions

Amounts reported in 2015 reflect an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and a salary increase 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.

Reference should be made to auditor's report regarding this information.

**WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
OTHER INFORMATION**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
FOR THE YEAR ENDED JUNE 30, 2016***

	<u>2015</u>	<u>2014</u>
Contractually-Required Contributions	\$ 42,058	\$ 57,517
Contributions in Relation to the Contractually-Required Contribution	42,058	57,517
Contribution Deficiency (Excess)	\$ --	\$ --
District's Covered-Employee Payroll	\$ 6,046,236	\$6,028,278
Contributions as a Percentage of Covered-Employee Payroll	0.70%	0.95%

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

Reference should be made to auditor's report regarding this information.

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

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

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

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

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

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description (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)	Total Estimated Taxes (from the 2015 Levy)	Estimated Taxes Due (from the 2015 Levy)
3				(Column B - C)		(Column E - C)
4	Educational	4,467,413	2,460,737	2,006,676	4,584,403	2,123,666
5	Operations & Maintenance	907,713	500,197	407,516	931,875	431,678
6	Debt Services **	1,568,666	872,667	695,999	1,625,970	753,303
7	Transportation	329,748	181,644	148,104	338,406	156,762
8	Municipal Retirement	265,786	146,435	119,351	272,811	126,376
9	Capital Improvements	0		0		0
10	Working Cash	72,360	39,877	32,483	74,292	34,415
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	2,521	2,520	1	4,694	2,174
13	Leasing Levy	0		0		0
14	Special Education	66,909	36,889	30,020	68,723	31,834
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	38,576	21,292	17,284	39,666	18,374
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	7,719,692	4,262,258	3,457,434	7,940,840	3,678,582
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
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description (Enter Whole Dollars)	Outstanding Beginning 07/01/15	Issued 07/01/15 Through 06/30/16	Retired 07/01/15 Through 06/30/16	Outstanding Ending 06/30/16					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX									
4	ANTICIPATION NOTES (CPPRT)									
5	Total CPPRT Notes									0
6	TAX ANTICIPATION WARRANTS (TAW)									
7	Educational Fund									0
8	Operations & Maintenance Fund									0
9	Debt Services - Construction									0
10	Debt Services - Working Cash									0
11	Debt Services - Refunding Bonds									0
12	Transportation Fund									0
13	Municipal Retirement/Social Security Fund									0
14	Fire Prevention & Safety Fund									0
15	Other - (Describe & Itemize)									0
16	Total TAWs	0	0	0	0					0
17	TAX ANTICIPATION NOTES (TAN)									
18	Educational Fund									0
19	Operations & Maintenance Fund									0
20	Fire Prevention & Safety Fund									0
21	Other - (Describe & Itemize)									0
22	Total TANs	0	0	0	0					0
23	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
24	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)									0
25	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
26	Total GSAACs (All Funds)									0
27	OTHER SHORT-TERM BORROWING									
28	Total Other Short-Term Borrowing (Describe & Itemize)									0
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding Beginning 07/1/15	Issued 7/1/15 thru 6/30/16	Any differences described and itemized	Retired 7/1/15 thru 6/30/16	Outstanding Ending 6/30/16	Amount to be Provided for Payment on Long- Term Debt
31	Capital Appreciation Bonds	06/21/01	599,957	6	2,945,002			522,343	2,422,659	1,512,058
32	GO Debt Certificates, Series 2013	09/04/13	915,000	7	840,000			79,000	761,000	761,000
33	GO Debt Certificates, Series 2014	04/24/13	500,000	7	478,000			46,000	432,000	432,000
34									0	
35									0	
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			2,014,957		4,263,002	0	0	647,343	3,615,659	2,705,058
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds		4. Fire Prevent, Safety, Environmental and Energy Bonds		7. Other <u>General Obligation Debt Certificates</u>					
53	2. Funding Bonds		5. Tort Judgment Bonds		8. Other _____					
54	3. Refunding Bonds		6. Building Bonds		9. Other _____					

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

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)		Account No		Tort Immunity^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes^b	Driver Education			
3	Cash Basis Fund Balance as of July 1, 2015						0		0			
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District		10, 20, 40 or 50-1100			66,909						
6	Earnings on Investments		10, 20, 40, 50 or 60-1500									
7	Drivers' Education Fees		10-1970							6,500		
8	School Facility Occupation Tax Proceeds		30 or 60-1983					1,936				
9	Driver Education		10 or 20-3370							21,995		
10	Other Receipts (Describe & Itemize on tab "Itemization 32")		--									
11	Sale of Bonds		10, 20, 40 or 60-7200									
12	Total Receipts				0	66,909	0	1,936	28,495			
13	DISBURSEMENTS:											
14	Instruction		10 or 50-1000			66,909				28,495		
15	Facilities Acquisition & Construction Services		20 or 60-2530					1,936				
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	66,909	0	1,936	28,495			
24	Ending Cash Basis Fund Balance as of June 30, 2016											
25	Reserved Fund Balance		714									
26	Unreserved Fund Balance		730		0	0	0	0	0	0		
27												
28	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?											
31	If yes, list in the aggregate the following:					Total Claims Payments:						
32						Total Reserve Remaining:						
33	Using the following categories, list all other Tort Immunity expenditures not											
34	included in line 30 above. Include the total dollar amount for each category.											
35	Expenditures:											
36	Workers' Compensation Act and/or Workers' Occupational Disease Act											
37	Unemployment Insurance Act											
38	Insurance (Regular or Self-Insurance)											
39	Risk Management and Claims Service											
40	Judgments/Settlements											
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction											
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)											
43	Legal Services											
44	Principal and Interest on Tort Bonds											
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances											
47	in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).											
48	^b 55 ILCS 5/5-1006.7											

	A	B	C	D	E	F	G	H	I	J	K	L
1	Schedule of Capital Outlay and Depreciation											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning 7/1/15	Add: Additions 2015-2016	Less: Deletions 2015-2016	Cost Ending 6/30/16	Life In Years	Accumulated Depreciation Beginning 7/1/15	Add: Depreciation Allowable 2015-2016	Less: Depreciation Deletions 2015-2016	Accumulated Depreciation Ending 6/30/16	Ending Balance Undepreciated 6/30/16
3	Works of Art & Historical Treasures	210				0					0	0
4	Land	220										
5	Non-Depreciable Land	221	315,423			315,423						315,423
6	Depreciable Land	222				0	50				0	0
7	Buildings	230										
8	Permanent Buildings	231	25,966,312	202,858		26,169,170	50	8,654,280	497,503		9,151,783	17,017,387
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	838,211	54,336		892,547	20	484,574	41,427		526,001	366,546
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	1,793,497	150,257	122,545	1,821,209	10	849,186	182,121	122,545	908,762	912,447
13	5 Yr Schedule	252	98,766			98,766	5	75,441	8,472		83,913	14,853
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260				0	--					0
16	Total Capital Assets	200	29,012,209	407,451	122,545	29,297,115		10,063,481	729,523	122,545	10,670,459	18,626,656
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								729,523			

	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	\$	10,063,910
9	O&M	Expenditures 15-22, L150		Total Expenditures		1,755,389
10	DS	Expenditures 15-22, L168		Total Expenditures		1,700,483
11	TR	Expenditures 15-22, L204		Total Expenditures		825,060
12	MR/SS	Expenditures 15-22, L288		Total Expenditures		452,509
13	TORT	Expenditures 15-22, L331		Total Expenditures		0
14				Total Expenditures	\$	14,797,351
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+I)	1125	Pre-K Programs		114,110
35	ED	Expenditures 15-22, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		0
36	ED	Expenditures 15-22, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 15-22, L15, Col K - (G+I)	1600	Summer School Programs		0
39	ED	Expenditures 15-22, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 15-22, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		0
42	ED	Expenditures 15-22, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L32, Col K	1922	Truants Alternative/Optional Ed Progs - Private Tuition		9,400
52	ED	Expenditures 15-22, L75, Col K - (G+I)	3000	Community Services		915
53	ED	Expenditures 15-22, L102, Col K	4000	Total Payments to Other Govt Units		578,421
54	ED	Expenditures 15-22, L114, Col G	-	Capital Outlay		133,374
55	ED	Expenditures 15-22, L114, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L130, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 15-22, L138, Col K	4000	Total Payments to Other Govt Units		250,000
58	O&M	Expenditures 15-22, L150, Col G	-	Capital Outlay		208,076
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		647,343
62	TR	Expenditures 15-22, L179, Col K - (G+I)	3000	Community Services		0
63	TR	Expenditures 15-22, L190, Col K	4000	Total Payments to Other Govt Units		0
64	TR	Expenditures 15-22, L200, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L204, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L204, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L210, Col K	1125	Pre-K Programs		4,491
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		0
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)	\$	1,946,130
76				Total Operating Expenses Regular K-12 (Line 14 minus Line 75)		12,851,221
77				9 Mo ADA from the General State Aid Claimable for 2015-2016 and Payable in 2016-2017 (ISBE 54-33), L12		1,402.60
78				Estimated OEPP (Line 76 divided by Line 77)	\$	9,162.43
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	LESS OFFSETTING RECEIPTS/REVENUES:					
82						
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	0
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		453,530
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		94,955
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		217,433
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		1,600
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		441,560
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		12,579
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		432
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		21,995
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		404,830
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		886
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		95,290
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		99,675
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		72,373
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800	Total ARRA Program Adjustments		0
161	ED	Revenues 9-14, L260, Col C	4901	Race to the Top		0
162	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902	Race to the Top-Preschool Expansion Grant		0
163	ED-O&M-MR/SS	Revenues 9-14, L262, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
165	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
166	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910	Learn & Serve America		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932	Title II - Teacher Quality		21,118
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		8,343
172	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		8,478
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	\$	1,955,077
176				Net Operating Expense for Tuition Computation (Line 76 minus Line 175)		10,896,144
177				Total Depreciation Allowance (from page 27, Col I)		729,523
178				Total Allowance for PCTC Computation (Line 176 minus Line 177)		11,625,667
179				9 Month ADA (from the GSA Claimable for 2015-2016 Payable in 2016-2017 (ISBE form 54-33, Line 12))		1,402.60
180				Total Estimated PCTC (Line 178 divided by Line 179) *	\$	8,288.65
181						
182	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document number for the determination of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							
11	Value of Commodities Received for Fiscal Year 2016 <i>(Include the value of commodities when determining if a Single Audit is required).</i>							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		6,923,994		6,923,994		
20	Support Services:							
21	Pupil	2100		258,243		258,243		
22	Instructional Staff	2200		156,150		156,150		
23	General Admin.	2300		375,709		375,709		
24	School Admin	2400		861,843		861,843		
25	Business:							
26	Direction of Business Spt. Srv.	2510	0	0	0	0		
27	Fiscal Services	2520	218,929	0	218,929	0		
28	Oper. & Maint. Plant Services	2540		1,436,825	1,436,825	0		
29	Pupil Transportation	2550		894,311		894,311		
30	Food Services	2560		295,151		295,151		
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	261,594	0	261,594	0		
38	Other:							
39	Community Services	3000		915		915		
40	Total		480,523	11,203,141	1,917,348	9,766,316		
41			Restricted Rate		Unrestricted Rate			
42			Total Indirect Costs:	480,523	Total Indirect costs:	1,917,348		
43			Total Direct Costs:	11,203,141	Total Direct Costs:	9,766,316		
44			=	4.29%	=	19.63%		
45								

	A	B	C	D	E	F	G
1	REPORT ON SHARED SERVICES OR OUTSOURCING						
2	School Code, Section 17-1.1 (Public Act 97-0357)						
3	Fiscal Year Ending June 30, 2016						
5	<i>Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.</i>						
6	WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15						
7	51-084-0150-26						
8	<input type="checkbox"/>	Prior Fiscal Year		Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.	
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget <input type="checkbox"/>						
10	Service or Function (Check all that apply)			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)		
11	Curriculum Planning						
12	Custodial Services						
13	Educational Shared Programs						
14	Employee Benefits						
15	Energy Purchasing						
16	Food Services						
17	Grant Writing						
18	Grounds Maintenance Services						
19	Insurance						
20	Investment Pools						
21	Legal Services						
22	Maintenance Services						
23	Personnel Recruitment						
24	Professional Development						
25	Shared Personnel						
26	Special Education Cooperatives			X	X	Sangamon Area Special Education	
27	STEM (science, technology, engineering and math) Program Offerings						
28	Supply & Equipment Purchasing						
29	Technology Services						
30	Transportation						
31	Vocational Education Cooperatives			X	X	Lincolnland Tech Education Center	
32	All Other Joint/Cooperative Agreements			X	X	Riverton High School (Athletics)	
33	Other			X	X	Salt Creek Academy, Sangamon County Learning Academy	
34							
35	Additional space for Column (D) - Barriers to Implementation:						
36							
37							
38							
40	Additional space for Column (E) - Name of LEA :						
41							
42							
43							

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

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

School District Name: WILLIAMSVILLE COMMUNITY UNIT SC
 RCDT Number: 51-084-0150-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2016			Budgeted Expenditures, Fiscal Year 2017		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	164,032		164,032	166,590		166,590
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	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		164,032	0	164,032	166,590	0	166,590
9. Percent Increase (Decrease) for FY2017 (Budgeted) over FY2016 (Actual)							2%

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.

Reference should be made to the auditor's report regarding this information.

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

Page 5, Line 12 "Other Current Assets"

Educational Fund
Other Assets \$10,656

Page 7, Line 43 "Other Sources Not Classified Elsewhere"

Debt Services Fund
Transfer from Operations & Maintenance Fund \$175,483

Page 8, Line 75 "Other Uses Not Classified Elsewhere"

Operations & Maintenance Fund
Transfer to Debt Services Fund \$175,483

Page 11, Line 107 "Other Local Revenues"

Educational Fund
Refund \$460
Operations & Maintenance Fund
Scrap Metal \$121
Transportation Fund
Reimbursements \$500

Page 12, Line 171 "Other Restricted Revenue from State Sources"

Educational Fund
Library Grant \$886

Page 16, Line 83 "Other Payments to In-State Govt. Units"

Educational Fund
Other Objects
Special Education Repayments to ISBE \$1,242

Page 17, Line 135 "Other Payments to In-State Govt. Units"

Operations & Maintenance Fund
Other Objects
Repayment of TIF money to Village of Sherman \$250,000

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)

	A	B	C	D	E	F	G	H	
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)								
2	<p>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2017 annual budget to be amended to include a "deficit reduction plan" and narrative.</p>								
3	<p>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</p>								
4	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>								
5	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL			
6	Direct Revenues	9,777,381	1,237,722	823,237	72,544	11,910,884			
7	Direct Expenditures	10,063,910	1,755,389	825,060		12,644,359			
8	Difference	(286,529)	(517,667)	(1,823)	72,544	(733,475)			
9	Fund Balance - June 30, 2016	2,471,373	1,200,031	162,555	575,012	4,408,971			
10	<p>Unbalanced - however, a deficit reduction plan is not required at this time.</p>								
11									
12									
13									

Reference should be made to the auditor's report regarding this information.

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

DISTRICT/JOINT AGREEMENT NAME WILLIAMSVILLE COMMUNITY UNIT	RCDT NUMBER 51-084-0150-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-003845	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)		NAME AND ADDRESS OF AUDIT FIRM MOSE, YOCKEY, BROWN & KULL, LLC 230 N MORGAN, PO BOX 317 SHELBYVILLE IL 62565	
ADDRESS OF AUDITED ENTITY <i>(Street and/or P.O. Box, City, State, Zip Code)</i> 800 S WALNUT WILLIAMSVILLE IL 62693		E-MAIL ADDRESS:	
		NAME OF AUDIT SUPERVISOR ROBIN R. YOCKEY	
		CPA FIRM TELEPHONE NUMBER 217-774-9587	FAX NUMBER 217-774-9589

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)

**WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
51-084-0150-26**

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	\$	309,647
Flow-through Federal Revenues			
Revenues 9-14, Line 112	Account 2200		-
Value of Commodities			
Indirect Cost Info 30, Line 11			48,064
Less: Medicaid Fee-for-Service			
Revenues 9-14, Line 271	Account 4992		(8,478)
AFR TOTAL FEDERAL REVENUES:		\$	349,233

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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ADJUSTED AFR FEDERAL REVENUES \$ 349,233

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

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

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ADJUSTED SEFA FEDERAL REVENUE: \$ -

DIFFERENCE: \$ 349,233

-
- ⁵ This note is included to meet the Uniform Guidance requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule.
- ⁶ The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to note whether or not the auditee elected to use the 10% de minimis cost rate as covered in §200.414 Indirect (F&A) costs. §200.510 (b)(6)
- ⁷ The Uniform Guidance requires the Schedule of Expenditures of Federal Awards to include, to the extent practical, an identification of the total amount provided to subrecipients, from each federal program. Although this example includes the required subrecipient information in the notes to the schedule, the information may be included on the face of the schedule as a separate column or section, if that is preferred by the auditee. §200.510 (b)(2)

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
51-084-0150-26
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 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 §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.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
51-084-0150-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2016

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2016- 001 2. THIS FINDING IS: New Repeat from Prior Year?
 Year originally reported? _____

3. Criteria or specific requirement
 Illinois statutes require the District to operate within the legal confines of its budget.

4. Condition
 Expenditures exceeded budgeted amounts in the Debt Services Fund.

5. Context¹²
 The Debt Services Fund had total disbursements exceeding the budgeted amounts by \$175,483.

6. Effect
 Expenditures in excess of budgeted amounts constitute unauthorized spending.

7. Cause
 Audit adjustments of \$175,483 in the Debt Services Fund resulted in expenditures in excess of budgeted amounts.

8. Recommendation
 The District should ensure that transactions are originally recorded in accordance with the chart of accounts included in 23 Administrative Code, Part 100.

9. Management's response¹³
 Management will implement the auditor's recommendation in fiscal year 2017.

For ISBE Review

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

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

Reference should be made to the auditor's report regarding this information.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
51-084-0150-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2016

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

Finding Number

Condition

Current Status²⁰

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

¹⁹ Explanation of this schedule - §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.

WILLIAMSVILLE COMMUNITY UNIT SCHOOL DISTRICT 15
51-084-0150-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2016

Corrective Action Plan

Finding No.: **2016- 001**

Condition:
Expenditures exceeded budgeted amounts in the Debt Services Fund.

Plan:
The District should ensure that transactions are originally recorded in accordance with the chart of accounts included in 23 Administrative Code, Part 100.

Anticipated Date of Completion: 6/30/2017

Name of Contact Person: Don Beard

Management Response: Management will implement the auditor's recommendation in fiscal year 2017.

²¹ Explanation of this schedule - §200.511 (c)