

**COMMUNITY HIGH SCHOOL
DISTRICT NO. 94**

FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
JUNE 30, 2016
AND
INDEPENDENT AUDITORS' REPORT**

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Community High School District No. 94
West Chicago, Illinois

Report on the Financial Statements

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District No. 94, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise Community High School District No. 94's basic financial statements as listed in the table of contents.

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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to Community High School District No. 94'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 Community High School District No. 94'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.

To the Board of Education
Community High School District No. 94

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District No. 94 as of June 30, 2016 and the respective changes in the financial position thereof for the year then ended in accordance with the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the 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 opinions are not modified with respect to this matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community High School District No. 94's basic financial statements. The other information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has 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 it.

Prior-Year Comparative Information

We have previously audited Community High School District No. 94's 2015 financial statements, and we expressed unmodified audit opinions on the respective modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated October 15, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 21, 2016 on our consideration of Community High School District No. 94'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 Community High School District No. 94's internal control over financial reporting and compliance.

Baker Tilly Varshaw Knause, LLP

Oak Brook, Illinois
September 21, 2016

Community High School District No. 94

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2016

The discussion and analysis of Community High School District No. 94's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2016. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, net position increased by \$2.3. This represents a 5% increase from 2015.
- > General revenues accounted for \$28.3 in revenue or 73% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$10.4 or 27% of total revenues of \$38.7.
- > The District had \$36.4 in expenses related to government activities. \$10.4 of these expenses were offset by program specific charges, fees and grants.
- > These financials contain an income and expense for "on behalf" from the State of Illinois for its legally mandated payment into the Teachers' Pension System. While the bottom line is not affected, including this item skews the income statement. We also know that for nearly every year over the past 50 years the State of Illinois has not made its full contribution. The numbers received from the State are more of an IOU than an actual payment. It is our opinion that these numbers should not be included in the financial statements but reported only in the notes.
- > The Board of Education made a collective decision to spend down the capital project fund which is made up of proceeds from a land sale in 2006. The capital improvement projects began in 2014 and will continue through 2017. All projects have a direct relationship to student learning and success.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- > Government-wide financial statements,
- > Fund financial statements, and
- > Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

Community High School District No. 94

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2016

The statement of net position - modified cash basis presents information on all District assets/deferred outflows of resources and liabilities/deferred inflows of resources arising from cash transactions, with the difference between them reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statements of activities - modified cash basis presents information showing how the government's net position changed during the fiscal year being reported. All changes in net position are reported with cash is received and disbursed. Additionally, activity related to acquisition, depreciation and year end balances of capital assets, as well as year end balances and related changes in long-term debt in its government-wide financial statements are reported.

The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The District's governmental activities include instructional services (regular education, special education and other), supporting services, operation and maintenance of facilities and transportation services.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds (the District maintains no proprietary funds).

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a school district's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, IMRF/Social Security Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget.

Community High School District No. 94

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2016

Fiduciary funds are used to account for resources held for the benefit of parties outside the School District. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that for the government-wide financial statements.

Notes to basic financial statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain information concerning the District's progress in funding its obligation to provide pension benefits to its non-certified employees.

Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2016, than it was the year before, increasing 5% to \$45.5.

Table 1		
Condensed Statements of Net Position		
(in millions of dollars)		
	<u>2015</u>	<u>2016</u>
Assets:		
Current and other assets	\$ 25.6	\$ 23.3
Capital Assets	<u>25.7</u>	<u>27.5</u>
Total assets	<u>51.3</u>	<u>50.8</u>
Liabilities:		
Long-term debt outstanding	<u>8.1</u>	<u>5.3</u>
Total liabilities	<u>8.1</u>	<u>5.3</u>
Net position:		
Net investment in capital assets	17.9	22.2
Restricted	6.0	6.7
Unrestricted	<u>19.3</u>	<u>16.6</u>
Total net position	<u>\$ 43.2</u>	<u>\$ 45.5</u>

Revenues in the governmental activities of the District of \$38.7 exceeded expenses by \$2.3. This was attributable primarily to a new capital improvement program which capitalizes these expenditures and they are depreciated over the assets useful life.

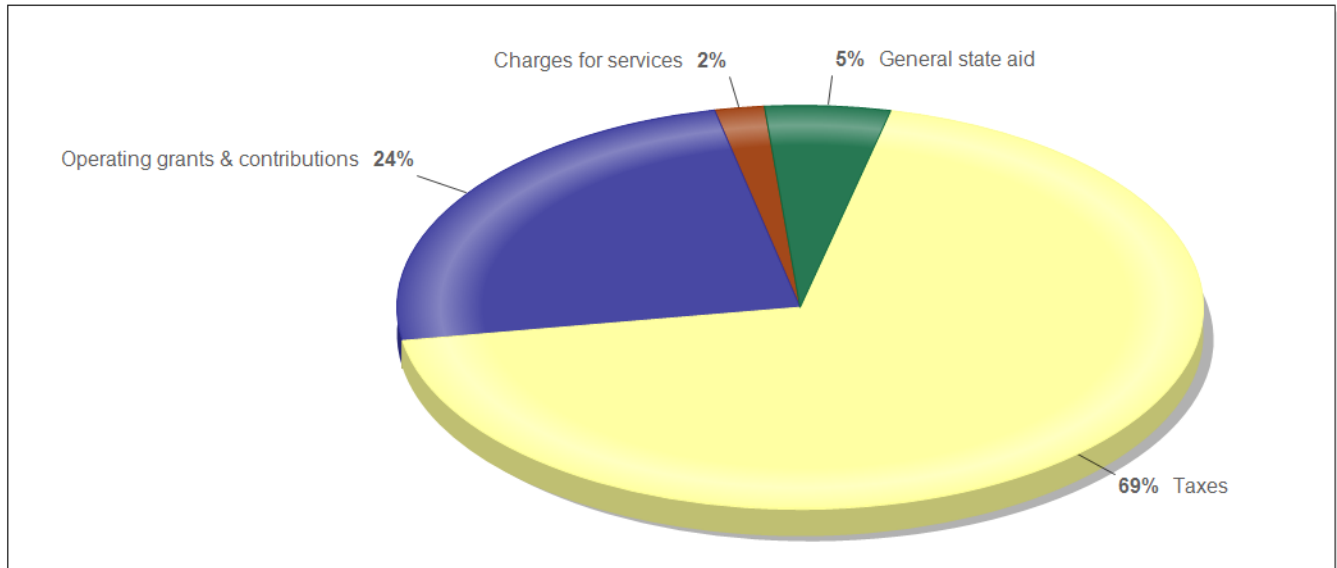
Community High School District No. 94
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2016

Table 2 Changes in Net Position (in millions of dollars)		
	<u>2015</u>	<u>2016</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 0.9	\$ 1.0
Operating grants & contributions	8.6	9.4
<i>General revenues:</i>		
Taxes	26.0	26.4
General state aid	1.8	1.8
Other	0.1	0.1
Total revenues	<u>37.4</u>	<u>38.7</u>
Expenses:		
Instruction	24.7	25.1
Pupil & instructional staff services	3.3	3.2
Administration & business	2.6	2.6
Transportation	1.3	1.4
Operations & maintenance	2.7	3.0
Other	1.2	1.1
Total expenses	<u>35.8</u>	<u>36.4</u>
Excess (deficiency) of revenues over expenses before special items	<u>1.6</u>	<u>2.3</u>
Increase (decrease) in net position	<u><u>\$ 1.6</u></u>	<u><u>\$ 2.3</u></u>

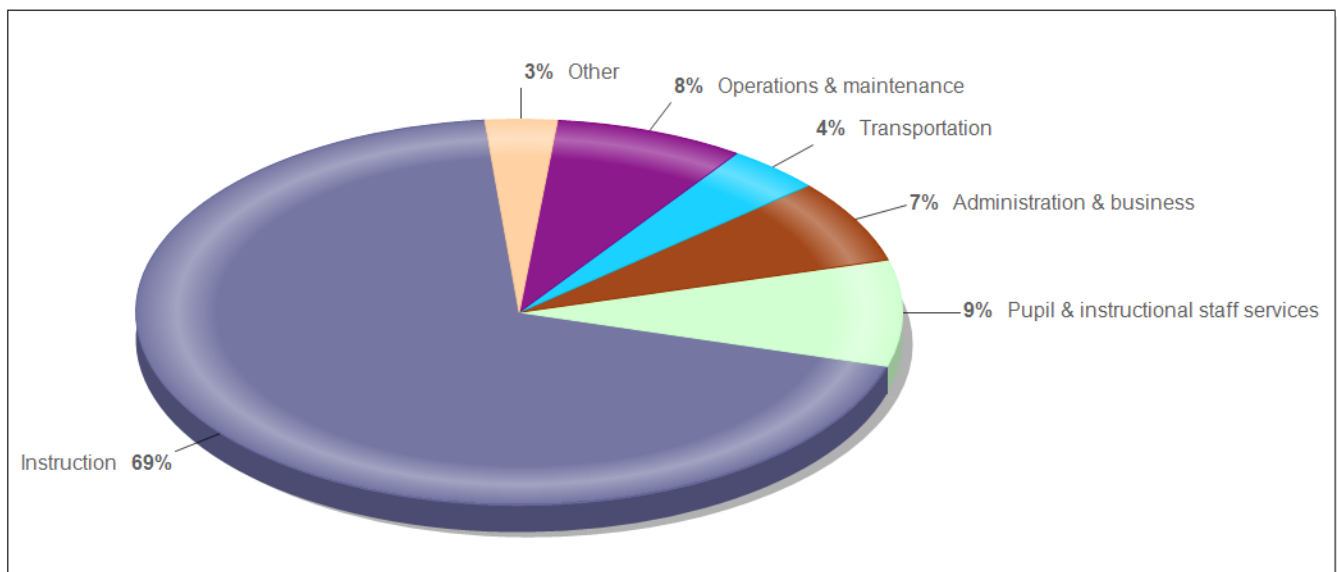
Property taxes accounted for the largest portion of the District's revenues, contributing 69%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$36.4, mainly related to instructing and caring for the students and student transportation at 82%.

Community High School District No. 94
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2016

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$25.6 to \$23.3.

General Fund Budgetary Highlights

Revenues were under budget by \$0.4 million in total. Overall expenditures were under budget by \$0.6 million.

Community High School District No. 94

Management's Discussion and Analysis (Unaudited)

As of and for the Year Ended June 30, 2016

Capital Assets and Debt Administration

Capital assets

By the end of 2016, the District had compiled a total investment of \$51.7 (\$27.5 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$1.2. More detailed information about capital assets can be found in Note 5 of the basic financial statements.

Table 3 Capital Assets (net of depreciation) (in millions of dollars)		
	<u>2015</u>	<u>2016</u>
Land	\$ 0.8	\$ 0.8
Construction in Progress	2.2	0.9
Land Improvements	1.2	1.3
Building and Improvements	20.2	23.1
Equipment	<u>1.3</u>	<u>1.4</u>
Total	<u><u>\$ 25.7</u></u>	<u><u>\$ 27.5</u></u>

Long-term debt

The District retired \$2.5 in bonds in 2016. At the end of fiscal 2016, the District had a debt margin of \$61.5. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

Table 4 Outstanding Long-Term Debt (in millions of dollars)		
	<u>2015</u>	<u>2016</u>
General Obligation Bonds	\$ 7.8	\$ 5.3
Capital Leases and Other	<u>0.3</u>	<u>-</u>
Total	<u><u>\$ 8.1</u></u>	<u><u>\$ 5.3</u></u>

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that will significantly affect financial operations in the future:

There is much uncertainty coming from the State of Illinois. Various legislative proposals ranging from pension cost shifting to property tax freezes to changing the General State Aid formula will potentially have a detrimental effect on State and local funding. This potential coupled with near zero interest rates and near zero CPI will cause a very tight financial process over the next couple of years. In addition the State continues to add new unfunded mandates forcing increased costs.

The Illinois Department of Revenue overpaid an estimated \$168M to the taxing districts that receive personal property replacement taxes disbursements. An estimated amount of an overpayment to our District is \$128,308. The State will reduce the allocation of personal property replacement taxes in FY17 by that amount.

Community High School District No. 94
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended June 30, 2016

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office:

Gordon Cole, Director of Business Services
Community High School District No. 94
157 W. Washington St.
West Chicago, Illinois 60185

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

STATEMENT OF NET POSITION - MODIFIED CASH BASIS

AS OF JUNE 30, 2016

	GOVERNMENTAL ACTIVITIES
<hr/>	
Assets	
Cash and investments	\$ 23,312,687
Capital assets:	
Land	789,423
Construction in progress	852,984
Depreciable buildings, property and equipment, net	<u>25,793,251</u>
Total assets	<u>50,748,345</u>
Liabilities	
Payroll deductions payable	650
Other current liabilities	4,418
Long-term liabilities:	
Other long-term liabilities - due within one year	2,555,000
Other long-term liabilities - due after one year	<u>2,721,032</u>
Total liabilities	<u>5,281,100</u>
Net position	
Net investment in capital assets	22,159,626
Restricted for:	
Tort immunity	316,780
Operations and maintenance	2,331,109
Student transportation	673,391
Retirement benefits	361,080
Debt service	3,012,715
Unrestricted	<u>16,612,544</u>
Total net position	<u>\$ 45,467,245</u>

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS FOR THE YEAR ENDED JUNE 30, 2016

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND
				GOVERNMENTAL
				CHANGES IN NET POSITION
Governmental activities				
Instruction:				
Regular programs	\$ 10,552,028	\$ 826,856	\$ 65,173	\$ (9,659,999)
Special programs	4,623,646	-	1,768,948	(2,854,698)
Other instructional programs	3,071,603	136,945	207,890	(2,726,768)
State retirement contributions	6,805,579	-	6,805,579	-
Support Services:				
Pupils	1,643,233	-	-	(1,643,233)
Instructional staff	1,600,188	-	12,626	(1,587,562)
General administration	1,059,564	-	-	(1,059,564)
School administration	996,044	-	-	(996,044)
Business	583,958	-	-	(583,958)
Transportation	1,355,709	900	539,535	(815,274)
Operations and maintenance	3,042,168	35,673	-	(3,006,495)
Central	446,267	-	-	(446,267)
Community services	8,370	-	-	(8,370)
Payments to other districts and gov't units - excluding special education	401,780	-	-	(401,780)
Interest and fees	250,709	-	-	(250,709)
Total governmental activities	\$ 36,440,846	\$ 1,000,374	\$ 9,399,751	(26,040,721)

General revenues:

Taxes:

Real estate taxes, levied for general purposes	17,740,144
Real estate taxes, levied for specific purposes	4,906,794
Real estate taxes, levied for debt service	2,778,539
Personal property replacement taxes	1,007,998
State aid-formula grants	1,757,482
Investment income	69,213
Miscellaneous	66,293

Total general revenues 28,326,463

Change in net position 2,285,742

Net position, beginning of year 43,181,503

Net position, end of year \$ 45,467,245

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**GOVERNMENTAL FUNDS**

BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2016

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2015

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash	\$ 12,883,962	\$ 2,331,109	\$ 673,391	\$ 361,080
Total assets	<u>\$ 12,883,962</u>	<u>\$ 2,331,109</u>	<u>\$ 673,391</u>	<u>\$ 361,080</u>
Liabilities and fund balance				
Liabilities				
Payroll deductions payable	\$ 650	\$ -	\$ -	\$ -
Other current liabilities	<u>4,418</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>5,068</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance				
Restricted	316,780	2,331,109	673,391	361,080
Committed	-	-	-	-
Unassigned	<u>12,562,114</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>12,878,894</u>	<u>2,331,109</u>	<u>673,391</u>	<u>361,080</u>
Total liabilities and fund balance	<u>\$ 12,883,962</u>	<u>\$ 2,331,109</u>	<u>\$ 673,391</u>	<u>\$ 361,080</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2016	2015
<u>\$ 3,012,715</u>	<u>\$ 4,050,430</u>	<u>\$ 23,312,687</u>	<u>\$ 25,625,453</u>
<u>\$ 3,012,715</u>	<u>\$ 4,050,430</u>	<u>\$ 23,312,687</u>	<u>\$ 25,625,453</u>
\$ -	\$ -	\$ 650	\$ 113
<u>-</u>	<u>-</u>	<u>4,418</u>	<u>4,354</u>
<u>-</u>	<u>-</u>	<u>5,068</u>	<u>4,467</u>
3,012,715	-	6,695,075	6,212,700
-	4,359,465	4,359,465	6,859,465
<u>-</u>	<u>(309,035)</u>	<u>12,253,079</u>	<u>12,548,821</u>
<u>3,012,715</u>	<u>4,050,430</u>	<u>23,307,619</u>	<u>25,620,986</u>
<u>\$ 3,012,715</u>	<u>\$ 4,050,430</u>	<u>\$ 23,312,687</u>	<u>\$ 25,625,453</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

RECONCILIATION OF THE GOVERNMENTAL FUNDS

BALANCE SHEET - MODIFIED CASH BASIS TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS AS OF JUNE 30, 2016

Total fund balances - governmental funds - modified cash basis		\$ 23,307,619
Amounts reported for governmental activities in the Statement of Net Position - Modified Cash Basis are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Position - Modified Cash Basis do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet - Modified Cash Basis.		27,435,658
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position - Modified Cash Basis.		
Balances at June 30, 2016 are:		
Bonds payable	\$ (5,225,000)	
Unamortized bond premium	<u>(51,032)</u>	
		<u>(5,276,032)</u>
Net position of governmental activities - modified cash basis		<u>\$ 45,467,245</u>

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2015

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 17,966,406	\$ 3,057,005	\$ 836,655	\$ 784,391
Corporate personal property replacement taxes	510,210	44,366	31,056	156,169
State aid	9,704,659	-	539,535	-
Federal aid	913,039	-	-	-
Investment income	40,582	14,451	1,815	461
Other	<u>1,025,053</u>	<u>37,328</u>	<u>982</u>	<u>76</u>
Total revenues	<u>30,159,949</u>	<u>3,153,150</u>	<u>1,410,043</u>	<u>941,097</u>
Expenditures				
Current:				
Instruction:				
Regular programs	9,563,496	-	-	144,706
Special programs	3,697,793	-	-	107,799
Other instructional programs	2,915,899	-	-	69,005
State retirement contributions	6,805,579	-	-	-
Support Services:				
Pupils	1,552,871	-	-	33,850
Instructional staff	1,348,207	-	-	112,701
General administration	985,916	-	-	37,209
School administration	891,167	-	-	70,622
Business	501,980	-	-	73,905
Transportation	5,494	-	1,350,215	-
Operations and maintenance	1,366	2,656,159	-	223,218
Central	389,131	-	-	52,864
Community services	7,563	-	-	519
Payments to other districts and gov't units	1,084,295	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>190,728</u>	<u>149,043</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>29,941,485</u>	<u>2,805,202</u>	<u>1,350,215</u>	<u>926,398</u>
Excess (deficiency) of revenues over expenditures	<u>218,464</u>	<u>347,948</u>	<u>59,828</u>	<u>14,699</u>
Other financing sources (uses)				
Transfers in	-	-	1,942	-
Transfers (out)	(314,097)	-	-	-
Other sources - capital lease	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(314,097)</u>	<u>-</u>	<u>1,942</u>	<u>-</u>
Net change in fund balance	(95,633)	347,948	61,770	14,699
Fund balance, beginning of year	<u>12,974,527</u>	<u>1,983,161</u>	<u>611,621</u>	<u>346,381</u>
Fund balance, end of year	<u>\$ 12,878,894</u>	<u>\$ 2,331,109</u>	<u>\$ 673,391</u>	<u>\$ 361,080</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2016	2015
\$ 2,778,539	\$ -	\$ 25,422,996	\$ 24,948,474
-	266,197	1,007,998	1,094,908
-	-	10,244,194	9,418,336
-	-	913,039	906,175
330	11,574	69,213	26,786
<u>272</u>	<u>5,437</u>	<u>1,069,148</u>	<u>934,614</u>
<u>2,779,141</u>	<u>283,208</u>	<u>38,726,588</u>	<u>37,329,293</u>
-	-	9,708,202	9,283,253
-	-	3,805,592	3,945,467
-	-	2,984,904	2,933,246
-	-	6,805,579	6,197,080
-	-	1,586,721	1,792,725
-	-	1,460,908	1,299,719
-	-	1,023,125	954,491
-	-	961,789	995,918
-	-	575,885	566,252
-	-	1,355,709	1,265,011
-	-	2,880,743	2,604,257
-	-	441,995	430,653
-	-	8,082	11,312
-	-	1,084,295	1,089,616
2,753,295	-	2,753,295	2,667,155
296,835	-	296,835	383,047
<u>-</u>	<u>2,966,525</u>	<u>3,306,296</u>	<u>4,582,125</u>
<u>3,050,130</u>	<u>2,966,525</u>	<u>41,039,955</u>	<u>41,001,327</u>
<u>(270,989)</u>	<u>(2,683,317)</u>	<u>(2,313,367)</u>	<u>(3,672,034)</u>
312,155	-	314,097	4,514,097
-	-	(314,097)	(4,514,097)
<u>-</u>	<u>-</u>	<u>-</u>	<u>615,450</u>
<u>312,155</u>	<u>-</u>	<u>-</u>	<u>615,450</u>
41,166	(2,683,317)	(2,313,367)	(3,056,584)
<u>2,971,549</u>	<u>6,733,747</u>	<u>25,620,986</u>	<u>28,677,570</u>
<u>\$ 3,012,715</u>	<u>\$ 4,050,430</u>	<u>\$ 23,307,619</u>	<u>\$ 25,620,986</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
- MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2016

Net change in fund balances - total governmental funds - modified cash basis	\$ (2,313,367)
Amounts reported for governmental activities in the Statement of Activities - Modified Cash Basis are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities - Modified Cash Basis, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which net capital outlay and other adjustments to fixed assets exceed current depreciation expense in the current period.	1,799,688
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net position. This is the amount by which principal repayments on long-term debt exceed current year borrowings.	2,753,295
Governmental funds report the effects of premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities - Modified Cash Basis. This is the amount of the current year, net effect of these differences.	<u>46,126</u>
Change in net position of governmental activities - modified cash basis	<u>\$ 2,285,742</u>

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

STATEMENT OF NET POSITION
FIDUCIARY FUNDS - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2016

	TRUST FUND	AGENCY
<hr/>		
Assets		
Cash	\$ -	\$ 181,813
Investments		
Money market funds	24,903	-
Mutual funds	<u>135,796</u>	<u>-</u>
Total assets	<u>160,699</u>	<u>181,813</u>
Liabilities		
Due to student groups	<u>-</u>	<u>181,813</u>
Total liabilities	<u>-</u>	<u>181,813</u>
Net position		
Held in trust for nonqualified deferred compensation benefits	<u>\$ 160,699</u>	<u>\$ -</u>

See Notes to the Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS - TRUST FUNDS - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2016

	TRUST FUND
<hr/>	
Additions	
Investment income:	
Interest earned	\$ 3,353
Realized gains (loss) on investment sales	<u>(775)</u>
Total	2,578
Less investment expenses	<u>-</u>
Total investment income	<u>2,578</u>
 Total additions	 <u>2,578</u>
 Deductions	
Benefits and refunds	<u>17,509</u>
 Total deductions	 <u>17,509</u>
 Change in net position	 (14,931)
 Net position held in trust for nonqualified deferred compensation benefits	
 Net position - beginning of year	 <u>175,630</u>
 Net position - end of year	 <u><u>\$ 160,699</u></u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community High School District No. 94 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to modified cash basis of accounting as applicable to the local governmental units of this type. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

This report includes all of the funds of the District. The reporting entity for the District consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The District has not identified any organizations that meet this criteria.

Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District's operating activities are all considered "governmental activities", that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered "business activities".

The statement of activities demonstrates the degree to which the direct cash disbursements of a given function are offset by program receipts. Direct cash disbursement are those that are clearly identifiable with a specific function. Program receipts include (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program receipts are reported instead as general receipts.

Governmental Funds Financial Statements

Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund balance, revenues and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Measurement Focus and Basis of Accounting

The government-wide financial statements and the fund financial statements are reported using the modified cash basis of accounting. Assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, and expenditures are recognized when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In the government-wide financial statements, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting, as described above. In the governmental fund financial statements, the current financial resources measurement focus is used. Only current financial assets, deferred outflows of resources, liabilities, and deferred inflows of resources are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period.

As a result of the use of the modified cash basis of accounting, certain assets and deferred inflows of resources and their related revenues, (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and deferred inflows of resources and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

If the District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

Major Governmental Funds

General Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

Transportation Fund - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement / Social Security Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Capital Projects Fund - accounts for construction projects and renovations. The primary revenue source is interest earnings and transfers from other funds financed through property taxes.

Other Fund Types

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

Trust Fund - represents assets held in trust under the terms of a deferred compensation agreement with a former Superintendent ("the Trust"). The Trust fund assets constitute general unrestricted assets of the District and are subject to the claims of District creditors.

Agency Funds - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

Assets, Liabilities and Net Position or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at cost.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the governmental activities column in the statement of net position. Receivables are expected to be collected within one year.

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2015 levy resolution was approved during the November 17, 2015 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2015 and 2014 tax levies were 0.8% and 1.5%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

Capital Assets

Capital assets, which include land, land improvements, buildings, building improvements, vehicles, equipment, and construction in progress are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$2,500 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<i>Assets</i>	<i>Years</i>
Buildings	50
Land Improvements	20-30
Equipment	5 - 20

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the applicable bonds using the effective interest method. The balance at year end for premiums/discounts is shown as an increase or decrease in the liability section of the statement of net position.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Equity Classifications

Equity is classified as net position in the government-wide financial statements and displayed in three components:

Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.

Restricted net position - Consists of net position with constraints placed on its use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first and then unrestricted resources.

Equity is classified as fund balance in the fund financial statements and displayed in five components:

Nonspendable - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually (principal endowment) (e.g. inventory, pre-paid items, permanent scholarships).

Restricted - includes amounts constrained for a specific purpose by external parties (e.g. Debt Service, Capital Projects, State and Federal Grant Funds).

Committed - includes amounts constrained for a specific purpose by a government using its highest level of decision making authority, the Board of Education. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board of Education board that originally created the commitment.

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that the Superintendent or the designee may assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

Unassigned - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended in the General Fund is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance. In all other funds (Special Revenue, Debt Service, Capital Projects), assigned fund balance will be spent first, followed by committed fund balance, and then restricted fund balance.

Governmental fund balances reported on the fund financial statements at June 30, 2016 are as follows:

The restricted fund balance in the General Fund is comprised of \$316,780 for tort immunity. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

The committed fund balance in the Capital Projects Fund represents the portion of proceeds from the sale of land in prior years which the Board of Education had committed to hold in perpetuity. On June 16, 2015, the Board of Education authorized the permanent withdrawal of \$2,500,000 of this committed amount for certain capital expenditures to be incurred in fiscal year 2016, as such the remaining committed fund balance is \$4,359,465.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2015, from which such summarized information was derived.

Eliminations and Reclassifications

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the cash basis, which is consistent with cash basis of accounting prescribed by the program accounting manual for Illinois school districts.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - (CONTINUED)

4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Budget Reconciliations

The Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (modified cash basis) includes "on-behalf" payments received and made for the amounts contributed by the State of Illinois for the employer's share of the Teachers Retirement System pension. The District does not budget for these amounts. The differences between the budget and the financial reporting basis are as follows:

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 23,354,370	\$ 23,135,906
To adjust for on-behalf payments received	6,805,579	-
To adjust for on-behalf payments made	-	6,805,579
General Fund Reporting Basis	<u>\$ 30,159,949</u>	<u>\$ 29,941,485</u>

Excess of Expenditures over Budget

For the year ended June 30, 2016, expenditures exceeded budget in the Debt Service Fund by \$2,975. This excess were funded by available fund balance.

NOTE 3 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 23,312,687	\$ 342,512	\$ 23,655,199
Total	<u>\$ 23,312,687</u>	<u>\$ 342,512</u>	<u>\$ 23,655,199</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	<i>District</i>	<i>Trust</i>	<i>Fiduciary Agency</i>	<i>Total</i>
Cash on hand	\$ 125	\$ -	\$ -	\$ 125
Deposits with financial institutions	11,259,432	-	181,813	11,441,245
Other investments	<u>12,053,130</u>	<u>160,699</u>	<u>-</u>	<u>12,213,829</u>
Total	<u>\$ 23,312,687</u>	<u>\$ 160,699</u>	<u>\$ 181,813</u>	<u>\$ 23,655,199</u>

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the District's policy states the objectives of the District's investment activities to be meeting the school district's need for safety, liquidity, rate of return, and diversification, and its general performance. Maturity information on other investments is shown in the table above.

At year end, the District had the following investments subject to interest rate risk:

	<i>Cost Basis</i>	<i>Investment Maturity (In Years)</i>			
		<i>Less than one</i>	<i>1-5</i>	<i>6-10</i>	<i>More than 10</i>
ISDLAF + Term Series	\$ 6,250,000	\$ 6,250,000	\$ -	\$ -	\$ -
Negotiable CD's	<u>1,242,224</u>	<u>744,824</u>	<u>497,400</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 7,492,224</u>	<u>\$ 6,994,824</u>	<u>\$ 497,400</u>	<u>\$ -</u>	<u>\$ -</u>

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District has no investment policy that would further limit its investment choices.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) and the Illinois Institutional Investors Fund (IIIT) are not-for-profit investment trusts formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither are registered with the SEC as an investment company. Investments are each rated AAAM and are valued at share price, which is the price for which the investment could be sold. The District's has an investment balance of \$4,560,851 and \$55 in the ISDLAF + and IIIT pools respectively at year end.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2016, the bank balance of the District's deposit with financial institutions totaled \$12,322,673; the entire amount was collateralized or insured.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the even of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

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

Fiduciary Trust Investments:

At June 30, 2016, the Fiduciary Trust had the following investments:

<i>Investment Type</i>	<i>Carrying Value</i>	<i>Maturity</i>	<i>% of Portfolio</i>	<i>Interest Rate</i>
Northern Prime Obligations - Money Market Funds	\$ 24,903	on demand	15.50 %	variable
Mutual Funds:				
Vanguard Wellesley Income Fund Admiral Shs	13,144	on demand	8.18 %	
Federal Ultra Short Bond Fund	25,118	on demand	15.63 %	variable
Vanguard Wellington Fund Admiral Shares	94	on demand	0.06 %	variable
Dodge and Cox Income Fund	7,645	on demand	4.76 %	variable
Vanguard Short-Term Bond Index Fund Admiral Shares	7,500	on demand	4.67 %	variable
Vanguard GNMA Fund	7,633	on demand	4.75 %	variable
Vanguard Short-Term Bond Idx Signal Fund #1349	<u>30,695</u>	on demand	19.10 %	variable
Subtotal Mutual Funds	91,829			
Negotiable Certificates of Deposit:				
BMO Harris	23,967	12/18/2017	14.91 %	1.050 %
GE Capital Bank	<u>20,000</u>	01/04/17	<u>12.44 %</u>	1.000 %
Subtotal Negotiable Certificate of Deposits	<u>43,967</u>			
Total	<u>\$ 160,699</u>		<u>100.00 %</u>	

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The Trust does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Interest rates on trust investments are shown in the table above.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Trust has no investment policy that would limit its investment choices. Each of the fiduciary trust bond investments has been rated Aa, A or Ba by at least two investment services.

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the Trust investments are exposed to investment custodial credit risk.

NOTE 4 - INTERFUND TRANSFERS

During the year, the Board transferred \$8,421 in interest earned in the General Fund (Working Cash Accounts) to the Transportation Fund (\$1,942) and the General Fund (Educational Accounts) (\$6,479).

The District also made a transfer of \$312,155 from the General Fund (Educational Accounts) to the Debt Service Fund for the capital lease principal and interest payments.

State law allows for the above transfers.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2016 was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Adjustments</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated:</u>					
Land	\$ 789,423	\$ -	\$ -	\$ -	\$ 789,423
Construction in progress	<u>2,189,585</u>	<u>2,306,522</u>	<u>3,643,123</u>	<u>-</u>	<u>852,984</u>
Total capital assets not being depreciated	<u>2,979,008</u>	<u>2,306,522</u>	<u>3,643,123</u>	<u>-</u>	<u>1,642,407</u>
<u>Capital assets being depreciated:</u>					
Land improvements	3,227,634	249,008	-	(25,002)	3,451,640
Buildings	37,114,584	3,643,123	-	21,355	40,779,062
Equipment	<u>5,453,444</u>	<u>400,994</u>	<u>-</u>	<u>3,648</u>	<u>5,858,086</u>
Total capital assets being depreciated	<u>45,795,662</u>	<u>4,293,125</u>	<u>-</u>	<u>1</u>	<u>50,088,788</u>
<u>Less Accumulated Depreciation for:</u>					
Land improvements	2,052,678	135,776	-	(1,314)	2,187,140
Buildings	16,902,781	820,230	-	3,777	17,726,788
Equipment	<u>4,183,241</u>	<u>242,724</u>	<u>-</u>	<u>(44,356)</u>	<u>4,381,609</u>
Total accumulated depreciation	<u>23,138,700</u>	<u>1,198,730</u>	<u>-</u>	<u>(41,893)</u>	<u>24,295,537</u>
Net capital assets being depreciated	<u>22,656,962</u>	<u>3,094,395</u>	<u>-</u>	<u>41,894</u>	<u>25,793,251</u>
Net governmental activities capital assets	<u>\$ 25,635,970</u>	<u>\$ 5,400,917</u>	<u>\$ 3,643,123</u>	<u>\$ 41,894</u>	<u>\$ 27,435,658</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 5 - CAPITAL ASSETS - (CONTINUED)

During the year, the District adjusted the estimated cost and depreciation of its capital assets as a result of engaging an outside appraisal company. The impact of this adjustment has been included in depreciation expense in the government wide financial statements. Depreciation expense, including this adjustment, recognized in the operating activities of the District is as follows:

Governmental Activities	Depreciation
Regular programs	\$ 832,044
Special Programs	135,539
Other instructional programs	40,968
Pupils	56,512
Instructional staff	55,032
General administration	36,439
School administration	34,255
Business	7,363
Food services	290
Community services	<u>288</u>
Total depreciation expense - governmental activities	<u>\$ 1,198,730</u>

NOTE 6 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2016:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General obligation bonds	\$ 7,675,000	\$ -	\$ 2,450,000	\$ 5,225,000	\$ 2,555,000
Unamortized premium	<u>97,158</u>	<u>-</u>	<u>46,126</u>	<u>51,032</u>	<u>-</u>
Total bonds payable	<u>7,772,158</u>	<u>-</u>	<u>2,496,126</u>	<u>5,276,032</u>	<u>2,555,000</u>
Capital leases	<u>303,295</u>	<u>-</u>	<u>303,295</u>	<u>-</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 8,075,453</u>	<u>\$ -</u>	<u>\$ 2,799,421</u>	<u>\$ 5,276,032</u>	<u>\$ 2,555,000</u>

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Face Amount	Carrying Amount
Series 2008 Refunding Bonds dated August 1, 2008 are due in annual installments through November 1, 2017	3.75-5.00%	<u>\$ 13,115,000</u>	<u>\$ 7,675,000</u>	<u>\$ 5,225,000</u>
Total		<u>\$ 13,115,000</u>	<u>\$ 7,675,000</u>	<u>\$ 5,225,000</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2016, \$5,640,000 of bonds outstanding are considered defeased.

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2017	\$ 2,555,000	\$ 184,600	\$ 2,739,600
2018	<u>2,670,000</u>	<u>66,750</u>	<u>2,736,750</u>
Total	<u>\$ 5,225,000</u>	<u>\$ 251,350</u>	<u>\$ 5,476,350</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2016, the statutory debt limit for the District was \$66,752,496, providing a debt margin of \$61,527,496.

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: Educational Benefit Cooperative (EBC) for health and dental benefit claims, School Employee Loss Fund (SELF) for workers' compensation claims, and Collective Liability Insurance Cooperative (CLIC) for property damage and injury claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that each will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools. There have been no significant reductions in insurance coverage from coverage in any of the past three fiscal years.

NOTE 8 - JOINT AGREEMENTS

The District is a member of S.A.S.E.D (School Association for Special Education in DuPage County), a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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.

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 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 THIS Fund from active members which were 1.07 percent of pay during the year ended June 30, 2016. State of Illinois contributions were \$137,939, and the District recognized revenues and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2015 and June 30, 2014 were 1.02 and 0.97 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$129,154 and \$118,239, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.80 percent during the year ended June 30, 2016 and 0.76 and 0.72 percent during the years ended June 30, 2015 and 2014, respectively. For the years ended June 30, 2016, 2015 and 2014 the District paid \$103,132, \$96,232 and \$87,765 to the THIS Fund, respectively, which was 100 percent of the required contribution for those years.

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 10 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Teachers' Retirement System

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 nonannuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

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

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

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

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

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

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

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NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2016, State of Illinois contributions recognized by the District were based on the state's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$6,702,447 in pension contributions from the State of Illinois.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2016 were \$74,771.

Federal and 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 District pension contribution was 36.06 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2016, were \$74,164, which was equal to the District's required contribution.

Salary increases over 6 percent. 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. For the year ended June 30, 2016, the District paid \$2,595 to TRS for employer contributions due on salary increases in excess of 6 percent.

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.

Net Pension Liability. At June 30, 2016, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the 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 follows:

District's proportionate share of the collective net pension liability	\$ 2,449,430
State's proportionate share of the collective net pension liability associated with the District	<u>81,808,561</u>
Total	<u>\$ 84,257,991</u>

The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014, and rolled forward to June 30, 2015. The 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 and 2014, the District's proportion was 0.00373901 percent and 0.00375316 percent, respectively.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Summary of Significant Accounting Policies. For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of TRS and additions to/deductions from TRS fiduciary net position have been determined on the same basis as they are reported by TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the June 30, 2015 actuarial valuation included (a) 7.50% investment rate of return net of pension plan investment expense, including inflation, (b) projected salary increases varies by amount of service credit, and (c) inflation of 3.00%.

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.

Mortality. 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.

Long-Term Expected Real Rate of Return. 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	18.00 %	7.53 %
Global equity excluding U.S.	18.00 %	7.88 %
Aggregate bonds	16.00 %	1.57 %
U.S. TIPS	2.00 %	2.82 %
NCREIF	11.00 %	5.11 %
Opportunistic real estate	4.00 %	9.09 %
ARS	8.00 %	2.57 %
Risk parity	8.00 %	4.87 %
Diversified inflation strategy	1.00 %	3.26 %
Private equity	14.00 %	12.33 %

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

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

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

Discount Rate Sensitivity. 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	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 3,026,895	\$ 2,449,430	\$ 1,975,893

Pension Expense. For the year ended June 30, 2016, the District recognized pension expense of \$122,808 and on-behalf revenue and expenditures of \$6,702,447 for support provided by the state.

Illinois Municipal Retirement Fund

Plan Description. The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Public Act 96-0889 created a second tier for IMRF's Regular Plan. IMRF assigns a benefit tier to a member when he or she is enrolled in IMRF. The tier is determined by the member's first IMRF participation date. If the member first participated in IMRF before January 1, 2011, they participate in *Regular Tier 1*. If the member first participated in IMRF on or after January 1, 2011, they participate in *Regular Tier 2*.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

For *Regular Tier 1*, pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 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 *Regular Tier 1*, the pension is increased by 3% of the original amount on January 1 every year after retirement. For *Regular Tier 2*, pension benefits vest after ten years of service. Participating members who retire at or after age 67 with 10 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 *Regular Tier 2*, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Plan Membership. At December 31, 2015, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	84
Inactive, non-retired members	141
Active members	<u>96</u>
Total	<u><u>321</u></u>

Contributions. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's actuarially determined contribution rate for calendar year 2015 was 12.56 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability/(Asset). The net pension liability/(asset) was measured as of December 31, 2015, and the total pension liability used to calculate the net pension liability/(asset) was determined by an annual actuarial valuation as of that date.

Summary of Significant Accounting Policies. For purposes of measuring the net pension liability/(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of IMRF and additions to/deductions from IMRF fiduciary net position have been determined on the same basis as they are reported by IMRF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Actuarial Assumptions. The assumptions used to measure the total pension liability in the December 31, 2015 annual actuarial valuation included (a) 7.47% investment rate of return, (b) projected salary increases from 3.75% to 14.50%, including inflation, and (c) price inflation of 2.75%. The retirement age is based on experience-based table of rates that are specific to the type of eligibility condition. The tables were last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.

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NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

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

Long-Term Expected Real Rate of Return. 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 arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Projected Returns/Risk		
	Target Allocation	One Year Arithmetic	Ten Year Geometric
Equities	38.00 %	8.85 %	7.39 %
International equities	17.00 %	9.55 %	7.59 %
Fixed income	27.00 %	3.05 %	3.00 %
Real estate	8.00 %	7.20 %	6.00 %
Alternatives	9.00 %		
Private equity		13.15 %	8.15 %
Hedge funds		5.55 %	5.25 %
Commodities		4.40 %	2.75 %
Cash equivalents	1.00 %	2.25 %	2.25 %

Discount Rate. The discount rate used to measure the total pension liability for IMRF was 7.47%. The discount rate calculated using the December 31, 2014 measurement date was 7.48%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected not to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments of 7.50% was blended with the index rate of 3.57% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2015 to arrive at a discount rate of 7.47 used to determine the total pension liability. The year ending December 31, 2085 is the last year in the 2016 to 2115 projection period for which projected benefit payments are fully funded.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016**NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)**

Discount Rate Sensitivity. The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate of 7.47% as well as what the net pension liability/(asset) would be if it were to be calculated using a discount rate that is 1 percentage point lower (6.47%) or 1 percentage point higher (8.47%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 21,905,484	\$ 19,252,121	\$ 17,065,767
Plan fiduciary net position	<u>15,899,623</u>	<u>15,899,623</u>	<u>15,899,623</u>
Net pension liability/(asset)	<u>\$ 6,005,861</u>	<u>\$ 3,352,498</u>	<u>\$ 1,166,144</u>

Changes in Net Pension Liability/(Asset). The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2015 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2014	\$ 18,495,481	\$ 15,858,490	\$ 2,636,991
Service cost	443,141	-	443,141
Interest on total pension liability	1,372,058	-	1,372,058
Differences between expected and actual experience of the total pension liability	(334,952)	-	(334,952)
Change of assumptions	24,446	-	24,446
Benefit payments, including refunds of employee contributions	(748,053)	(748,053)	-
Contributions - employer	-	496,501	(496,501)
Contributions - employee	-	182,202	(182,202)
Net investment income	-	79,119	(79,119)
Other (net transfer)	-	31,364	(31,364)
Balances at December 31, 2015	<u>\$ 19,252,121</u>	<u>\$ 15,899,623</u>	<u>\$ 3,352,498</u>

Pension Expense. District pension expense as part of the December 31, 2015 valuation was \$866,130. The IMRF pension expense recognized in the District's financials for the year ended June 30, 2016 was \$463,758.

NOTE 11 - CONSTRUCTION COMMITMENTS

As of June 30, 2016, the District is committed to approximately \$5,000,000 in expenditures in the upcoming years for various construction projects.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2016

NOTE 12 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowance, if any, would be immaterial.

NOTE 13 - EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, GASB Statement No. 77, *Tax Abatement Disclosures*, GASB Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*, GASB Statement No. 80, *Blending Requirements for Certain Component Units* an amendment of GASB Statement No. 14, GASB Statement No. 81, *Irrevocable Split-Interest Agreements*, and GASB Statement No. 82, *Pension Issues* an amendment of GASB Statements No. 67, No. 68, and No. 73. Application of these standards may restate portions of these financial statements.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY
AND RELATED RATIOS
Most Recent Two Fiscal Years

	2016	2015
Total pension liability		
Service cost	\$ 443,141	\$ 456,582
Interest	1,372,058	1,230,425
Differences between expected and actual experience	(334,952)	281,586
Changes of assumptions	24,446	653,219
Benefit payments, including refunds of member contributions	<u>(748,053)</u>	<u>(651,210)</u>
Net change in total pension liability	756,640	1,970,602
Total pension liability - beginning	<u>18,495,481</u>	<u>16,524,879</u>
Total pension liability - ending (a)	<u>\$ 19,252,121</u>	<u>\$ 18,495,481</u>
Plan fiduciary net position		
Employer contributions	\$ 496,501	\$ 452,619
Employee contributions	182,202	179,954
Net investment income	79,119	905,360
Benefit payments, including refunds of member contributions	(748,053)	(651,210)
Other (net transfer)	<u>31,364</u>	<u>120,482</u>
Net change in plan fiduciary net position	41,133	1,007,205
Plan fiduciary net position - beginning	<u>15,858,490</u>	<u>14,851,285</u>
Plan fiduciary net position - ending (b)	<u>\$ 15,899,623</u>	<u>\$ 15,858,490</u>
Employer's net pension liability - ending (a) - (b)	<u>\$ 3,352,498</u>	<u>\$ 2,636,991</u>
Plan fiduciary net position as a percentage of the total pension liability	82.59%	85.74%
Covered-employee payroll	\$ 3,953,034	\$ 3,878,855
Employer's net pension liability as a percentage of covered-employee payroll	84.81%	67.98%

Notes to Schedule:

The District implemented the disclosures recommended under GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF DISTRICT CONTRIBUTIONS
Most Recent Two Fiscal Years**

	2016	2015
Actuarially determined contribution	\$ 496,501	\$ 456,541
Contributions in relation to the actuarially determined contribution	(496,501)	(452,619)
Contribution deficiency (excess)	\$ -	\$ 3,922
Covered-employee payroll	\$ 3,953,034	\$ 3,878,855
Contributions as a percentage of covered-employee payroll	12.56%	11.67%

Notes to Schedule:

The District implemented the disclosures recommended under GASB Statement No. 68 in fiscal year 2015. Information prior to fiscal year 2015 is not available.

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 6 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	28 years
Asset valuation method	5-Year Smoothed Market
Inflation	3.00%
Salary increases	4.40% to 16.00% including inflation
Investment rate of return	7.50%
Retirement Age	
Mortality	Experience-based table of rates that are specific to the type of eligibility condition RP-2000 CHBCA

Other information:

There were no benefit changes during the year.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
TEACHERS' RETIREMENT SYSTEM
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS
Two Most Recent Two Fiscal Years

	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.00373901%	0.00375316%
District's proportionate share of the net pension liability	\$ 2,449,430	\$ 2,284,105
State's proportionate share of the net pension liability	<u>81,808,561</u>	<u>75,368,018</u>
Total net pension liability	<u>\$ 84,257,991</u>	<u>\$ 77,652,123</u>
Covered-employee payroll	\$ 12,891,529	\$ 12,662,116
District's proportionate share of the net pension liability as a percentage of covered payroll	19.00%	18.04%
Plan fiduciary net position as a percentage of the total pension liability	41.50%	43.00%
Contractually required contribution	\$ 148,935	\$ 131,175
Contributions in relation to the contractually required contribution	<u>(148,952)</u>	<u>(131,170)</u>
Contribution deficiency (excess)	<u>\$ (17)</u>	<u>\$ 5</u>
Contributions as a percentage of covered employee payroll	1.1554%	1.0359%

Note: The District implemented the disclosures recommended under GASB 68 in 2015. Information for fiscal years prior to 2015 is not applicable.

Notes to Schedule:

Amounts reported in 2016 reflect an investment rate of return of 7.5 percent, an inflation rate of 3.0 percent and real return of 4.5 percent, and salary increases that vary by service credit. In 2015, 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 6.00 percent.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 17,425,000	\$ 17,510,878	\$ 85,878	\$ 17,162,286
Tort immunity levy	252,000	228,743	(23,257)	251,494
Special education levy	226,500	226,785	285	221,652
Mobile home privilege tax	1,800	1,755	(45)	1,735
Corporate personal property replacement taxes	761,070	510,210	(250,860)	554,023
Summer school - tuition from pupils or parents (in state)	99,250	131,978	32,728	89,571
Summer school - tuition from other sources (in state)	6,000	4,967	(1,033)	6,429
Investment income	36,650	40,582	3,932	18,103
Admissions - athletic	51,500	47,723	(3,777)	48,707
Admissions - other	15,000	8,802	(6,198)	15,375
Fees	195,000	214,655	19,655	171,135
Book store sales	23,250	10,914	(12,336)	18,799
Other pupil activity revenue	84,500	89,775	5,275	78,067
Rentals - regular textbook	345,000	404,282	59,282	341,811
Other - textbooks	(2,000)	-	2,000	-
Contributions and donations from private sources	5,000	8,730	3,730	-
Impact fees from municipal or county governments	5,500	135	(5,365)	1,309
Refund of prior years' expenditures	1,000	(475)	(1,475)	1,409
Proceed's from vendor contracts	62,250	52,361	(9,889)	44,127
Other	76,474	49,451	(27,023)	49,560
Total local sources	19,670,744	19,542,251	(128,493)	19,075,592
Flow-through revenue from one LEA to another LEA				
Flow-through revenue from federal sources	2,650	-	(2,650)	2,632
Total flow-through	2,650	-	(2,650)	2,632
State sources				
General state aid	1,757,796	1,757,482	(314)	1,767,867
Special education - private facility tuition	245,000	323,285	78,285	244,310
Special education - extraordinary	252,000	269,660	17,660	200,839
Special education - personnel	335,000	374,218	39,218	283,173
Special education - summer school	5,500	5,190	(310)	5,934
CTE - Secondary program improvement	45,969	45,731	(238)	45,969
Bilingual education - downstate - TPI	-	52,205	52,205	59,863
Bilingual education - downstate - TBE	95,534	-	(95,534)	-
State free lunch & breakfast	3,500	-	(3,500)	-
Driver education	45,000	59,481	14,481	68,683
Adult education from Illinois community college board	112,963	9,151	(103,812)	109,203

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
State charter schools	\$ -	\$ 1,177	\$ 1,177	\$ 3,044
Other restricted revenue from state sources	<u>6,068</u>	<u>1,500</u>	<u>(4,568)</u>	<u>-</u>
Total state sources	<u>2,904,330</u>	<u>2,899,080</u>	<u>(5,250)</u>	<u>2,788,885</u>
Federal sources				
Title I - Low income	329,703	333,197	3,494	235,979
Federal - special education - IDEA - flow- through/low incident	377,054	391,402	14,348	372,294
Federal - special education - IDEA - room & board	70,000	-	(70,000)	-
CTE - Perkins - Title III E - tech. prep.	34,179	31,628	(2,551)	34,179
Federal - adult education	75,317	50,680	(24,637)	75,317
Emergency immigrant assistance	2,516	3,015	499	2,336
Title III - English language acquisition	21,608	18,495	(3,113)	21,800
Title II - Teacher quality	41,412	12,626	(28,786)	46,963
Federal charter schools	31,615	-	(31,615)	-
Medicaid matching funds - administrative outreach	165,175	29,877	(135,298)	24,268
Medicaid matching funds - fee-for-service program	<u>-</u>	<u>42,119</u>	<u>42,119</u>	<u>90,407</u>
Total federal sources	<u>1,148,579</u>	<u>913,039</u>	<u>(235,540)</u>	<u>903,543</u>
Total revenues	<u>23,726,303</u>	<u>23,354,370</u>	<u>(371,933)</u>	<u>22,770,652</u>

Expenditures

Instruction

Regular programs

Salaries	7,116,700	7,029,785	86,915	6,751,464
Employee benefits	1,905,149	1,815,086	90,063	1,691,780
Purchased services	464,850	487,713	(22,863)	445,390
Supplies and materials	242,475	200,757	41,718	208,643
Capital outlay	111,190	11,782	99,408	665,496
Other objects	11,910	17,054	(5,144)	15,494
Non-capitalized equipment	<u>34,050</u>	<u>13,101</u>	<u>20,949</u>	<u>21,309</u>
Total	<u>9,886,324</u>	<u>9,575,278</u>	<u>311,046</u>	<u>9,799,576</u>

Special education programs

Salaries	2,054,186	2,098,217	(44,031)	2,033,317
Employee benefits	605,370	608,081	(2,711)	550,621
Purchased services	1,167,000	951,551	215,449	1,196,433
Supplies and materials	35,644	16,593	19,051	30,255
Non-capitalized equipment	<u>-</u>	<u>23,351</u>	<u>(23,351)</u>	<u>1,283</u>
Total	<u>3,862,200</u>	<u>3,697,793</u>	<u>164,407</u>	<u>3,811,909</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Adult/continuing education programs				
Salaries	\$ 107,600	\$ 43,550	\$ 64,050	\$ 72,270
Employee benefits	13,750	2,815	10,935	4,874
Purchased services	-	-	-	781
Supplies and materials	14,463	3,375	11,088	21,294
Capital outlay	-	-	-	13,738
Non-capitalized equipment	<u>15,278</u>	<u>-</u>	<u>15,278</u>	<u>490</u>
Total	<u>151,091</u>	<u>49,740</u>	<u>101,351</u>	<u>113,447</u>
CTE programs				
Salaries	721,817	747,205	(25,388)	749,385
Employee benefits	166,518	170,995	(4,477)	180,523
Purchased services	1,175	10,655	(9,480)	3,155
Supplies and materials	29,575	31,645	(2,070)	36,522
Capital outlay	25,490	50,726	(25,236)	69,347
Other objects	100	73	27	25
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>512</u>
Total	<u>944,675</u>	<u>1,011,299</u>	<u>(66,624)</u>	<u>1,039,469</u>
Interscholastic programs				
Salaries	754,767	752,449	2,318	744,667
Employee benefits	32,217	34,541	(2,324)	35,944
Purchased services	154,200	165,453	(11,253)	145,817
Supplies and materials	72,750	67,101	5,649	68,823
Capital outlay	-	6,610	(6,610)	49,306
Other objects	63,250	55,626	7,624	62,105
Non-capitalized equipment	<u>23,600</u>	<u>38,539</u>	<u>(14,939)</u>	<u>13,505</u>
Total	<u>1,100,784</u>	<u>1,120,319</u>	<u>(19,535)</u>	<u>1,120,167</u>
Summer school programs				
Salaries	45,100	135,346	(90,246)	85,947
Employee benefits	555	1,512	(957)	909
Purchased services	5,200	5,936	(736)	8,852
Supplies and materials	50,750	8,341	42,409	11,762
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>963</u>
Total	<u>101,605</u>	<u>151,135</u>	<u>(49,530)</u>	<u>108,433</u>
Bilingual programs				
Salaries	409,190	473,549	(64,359)	471,329
Employee benefits	209,749	155,085	54,664	130,681
Purchased services	3,300	4,294	(994)	607
Supplies and materials	7,924	7,814	110	7,589
Non-capitalized equipment	<u>1,600</u>	<u>-</u>	<u>1,600</u>	<u>1,407</u>
Total	<u>631,763</u>	<u>640,742</u>	<u>(8,979)</u>	<u>611,613</u>
Total instruction	<u>16,678,442</u>	<u>16,246,306</u>	<u>432,136</u>	<u>16,604,614</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016		VARIANCE WITH FINAL BUDGET	2015 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 366,529	\$ 386,779	\$ (20,250)	\$ 476,342
Employee benefits	83,738	102,064	(18,326)	126,103
Supplies and materials	2,000	-	2,000	-
Capital outlay	1,000	-	1,000	-
Total	<u>453,267</u>	<u>488,843</u>	<u>(35,576)</u>	<u>602,445</u>
Guidance services				
Salaries	483,312	531,470	(48,158)	538,250
Employee benefits	133,846	123,749	10,097	132,055
Purchased services	8,300	5,059	3,241	5,834
Supplies and materials	1,400	1,720	(320)	1,689
Other objects	700	310	390	375
Total	<u>627,558</u>	<u>662,308</u>	<u>(34,750)</u>	<u>678,203</u>
Health services				
Salaries	117,611	123,897	(6,286)	123,962
Employee benefits	37,407	44,991	(7,584)	51,201
Purchased services	125,500	4,380	121,120	89,189
Supplies and materials	1,825	2,444	(619)	1,501
Capital outlay	2,500	-	2,500	-
Total	<u>284,843</u>	<u>175,712</u>	<u>109,131</u>	<u>265,853</u>
Psychological services				
Salaries	127,880	127,636	244	122,433
Employee benefits	34,239	32,082	2,157	29,130
Purchased services	800	54	746	652
Supplies and materials	100	2,743	(2,643)	921
Total	<u>163,019</u>	<u>162,515</u>	<u>504</u>	<u>153,136</u>
Speech pathology and audiology services				
Salaries	52,260	52,022	238	49,714
Employee benefits	10,403	10,694	(291)	10,192
Supplies and materials	-	254	(254)	136
Non-capitalized equipment	-	523	(523)	-
Total	<u>62,663</u>	<u>63,493</u>	<u>(830)</u>	<u>60,042</u>
Total pupils	<u>1,591,350</u>	<u>1,552,871</u>	<u>38,479</u>	<u>1,759,679</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Instructional staff				
Improvement of instructional services				
Salaries	\$ 139,371	\$ 135,857	\$ 3,514	\$ 123,125
Employee benefits	69,159	43,538	25,621	37,313
Purchased services	56,095	42,686	13,409	44,689
Supplies and materials	63,900	6,482	57,418	7,083
Capital outlay	10,000	-	10,000	-
Total	338,525	228,563	109,962	212,210
Educational media services				
Salaries	673,114	668,635	4,479	620,323
Employee benefits	116,799	114,172	2,627	112,216
Purchased services	116,825	131,942	(15,117)	104,500
Supplies and materials	50,768	46,453	4,315	49,280
Capital outlay	125,000	116,918	8,082	121,167
Other objects	-	290	(290)	1,145
Non-capitalized equipment	10,000	9,302	698	5,090
Total	1,092,506	1,087,712	4,794	1,013,721
Assessment and testing				
Salaries	40,000	40,401	(401)	30,144
Employee benefits	563	554	9	402
Purchased services	95,000	107,243	(12,243)	62,325
Supplies and materials	2,000	652	1,348	165
Total	137,563	148,850	(11,287)	93,036
Total instructional staff	1,568,594	1,465,125	103,469	1,318,967
General administration				
Board of education services				
Salaries	-	8,010	(8,010)	5,850
Employee benefits	100	185	(85)	159
Purchased services	134,500	138,968	(4,468)	125,910
Supplies and materials	3,500	5,636	(2,136)	6,259
Other objects	24,500	15,324	9,176	24,343
Total	162,600	168,123	(5,523)	162,521
Executive administration services				
Salaries	241,725	254,671	(12,946)	237,009
Employee benefits	25,098	30,091	(4,993)	28,382
Purchased services	22,500	8,448	14,052	8,705
Supplies and materials	11,000	1,933	9,067	9,518
Capital outlay	2,500	-	2,500	3,458
Other objects	12,000	8,604	3,396	11,441
Total	314,823	303,747	11,076	298,513

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Special area administration services				
Salaries	\$ 201,339	\$ 201,200	\$ 139	\$ 199,554
Employee benefits	28,053	40,402	(12,349)	38,661
Purchased services	7,650	12,310	(4,660)	6,960
Supplies and materials	3,400	2,563	837	2,272
Other objects	<u>700</u>	<u>750</u>	<u>(50)</u>	<u>671</u>
Total	<u>241,142</u>	<u>257,225</u>	<u>(16,083)</u>	<u>248,118</u>
Tort immunity services				
Purchased services	<u>306,150</u>	<u>256,821</u>	<u>49,329</u>	<u>212,927</u>
Total	<u>306,150</u>	<u>256,821</u>	<u>49,329</u>	<u>212,927</u>
Total general administration	<u>1,024,715</u>	<u>985,916</u>	<u>38,799</u>	<u>922,079</u>
School administration				
Office of the principal services				
Salaries	698,469	710,052	(11,583)	721,572
Employee benefits	137,214	122,966	14,248	135,412
Purchased services	43,000	34,220	8,780	44,101
Supplies and materials	22,500	23,455	(955)	24,533
Capital outlay	-	-	-	3,985
Other objects	<u>750</u>	<u>474</u>	<u>276</u>	<u>869</u>
Total	<u>901,933</u>	<u>891,167</u>	<u>10,766</u>	<u>930,472</u>
Total school administration	<u>901,933</u>	<u>891,167</u>	<u>10,766</u>	<u>930,472</u>
Business				
Direction of business support services				
Salaries	119,738	119,738	-	117,968
Employee benefits	56,737	36,103	20,634	56,054
Purchased services	21,200	21,490	(290)	20,172
Supplies and materials	3,000	1,596	1,404	3,049
Other objects	3,500	3,027	473	3,490
Termination benefits	<u>5,000</u>	<u>500</u>	<u>4,500</u>	<u>8,938</u>
Total	<u>209,175</u>	<u>182,454</u>	<u>26,721</u>	<u>209,671</u>
Fiscal services				
Salaries	247,377	248,241	(864)	222,531
Employee benefits	65,921	62,347	3,574	53,285
Purchased services	5,000	-	5,000	185
Supplies and materials	1,500	346	1,154	874
Capital outlay	500	420	80	10,577
Non-capitalized equipment	<u>-</u>	<u>439</u>	<u>(439)</u>	<u>-</u>
Total	<u>320,298</u>	<u>311,793</u>	<u>8,505</u>	<u>287,452</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Operation and maintenance of plant services				
Salaries	\$ 2,200	\$ -	\$ 2,200	\$ 3,846
Employee benefits	500	5	495	295
Purchased services	4,900	125	4,775	2,647
Other objects	<u>4,801</u>	<u>1,236</u>	<u>3,565</u>	<u>6,487</u>
Total	<u>12,401</u>	<u>1,366</u>	<u>11,035</u>	<u>13,275</u>
Pupil transportation services				
Purchased services	<u>7,600</u>	<u>5,494</u>	<u>2,106</u>	<u>3,795</u>
Total	<u>7,600</u>	<u>5,494</u>	<u>2,106</u>	<u>3,795</u>
Food services				
Purchased services	14,500	8,153	6,347	11,810
Supplies and materials	500	-	500	541
Capital outlay	<u>45,000</u>	<u>-</u>	<u>45,000</u>	<u>4,815</u>
Total	<u>60,000</u>	<u>8,153</u>	<u>51,847</u>	<u>17,166</u>
Total business	<u>609,474</u>	<u>509,260</u>	<u>100,214</u>	<u>531,359</u>
Central				
Planning, research, development and evaluation services				
Purchased services	<u>2,778</u>	<u>-</u>	<u>2,778</u>	<u>2,099</u>
Total	<u>2,778</u>	<u>-</u>	<u>2,778</u>	<u>2,099</u>
Information services				
Salaries	43,228	42,895	333	28,370
Employee benefits	15,586	12,436	3,150	7,676
Purchased services	2,100	1,529	571	892
Supplies and materials	1,450	363	1,087	-
Other objects	<u>-</u>	<u>175</u>	<u>(175)</u>	<u>-</u>
Total	<u>62,364</u>	<u>57,398</u>	<u>4,966</u>	<u>36,938</u>
Staff services				
Salaries	13,889	6,765	7,124	1,115
Employee benefits	<u>4,584</u>	<u>3,096</u>	<u>1,488</u>	<u>4</u>
Total	<u>18,473</u>	<u>9,861</u>	<u>8,612</u>	<u>1,119</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Data processing services				
Salaries	\$ 214,807	\$ 224,691	\$ (9,884)	\$ 225,569
Employee benefits	36,470	38,372	(1,902)	39,244
Purchased services	16,000	8,659	7,341	14,331
Supplies and materials	57,750	46,633	11,117	56,797
Capital outlay	3,190	4,272	(1,082)	2,562
Other objects	4,325	3,517	808	4,311
Non-capitalized equipment	-	-	-	312
Total	<u>332,542</u>	<u>326,144</u>	<u>6,398</u>	<u>343,126</u>
Total central	<u>416,157</u>	<u>393,403</u>	<u>22,754</u>	<u>383,282</u>
Other supporting services				
Employee benefits	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>
Total	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>
Total support services	<u>6,112,723</u>	<u>5,797,742</u>	<u>314,981</u>	<u>5,845,838</u>
Community services				
Salaries	26,800	4,454	22,346	4,498
Employee benefits	4,212	131	4,081	67
Purchased services	5,851	2,229	3,622	4,977
Supplies and materials	<u>11,400</u>	<u>749</u>	<u>10,651</u>	<u>1,280</u>
Total community services	<u>48,263</u>	<u>7,563</u>	<u>40,700</u>	<u>10,822</u>
Payments to other districts and governmental units				
Payments for regular programs				
Other objects	<u>-</u>	<u>9,145</u>	<u>(9,145)</u>	<u>9,550</u>
Total	<u>-</u>	<u>9,145</u>	<u>(9,145)</u>	<u>9,550</u>
Payments for special education programs				
Purchased services	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Payments for Regular Programs - Tuition				
Other objects	<u>404,600</u>	<u>392,635</u>	<u>11,965</u>	<u>398,222</u>
Total	<u>404,600</u>	<u>392,635</u>	<u>11,965</u>	<u>398,222</u>
Payments for special education programs - tuition				
Other objects	<u>470,000</u>	<u>682,515</u>	<u>(212,515)</u>	<u>681,844</u>
Total	<u>470,000</u>	<u>682,515</u>	<u>(212,515)</u>	<u>681,844</u>
Total payments to other districts and governmental units	<u>879,600</u>	<u>1,084,295</u>	<u>(204,695)</u>	<u>1,089,616</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**GENERAL FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS****FOR THE YEAR ENDED JUNE 30, 2016****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015**

	2016			2015 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Total expenditures	<u>\$ 23,719,028</u>	<u>\$ 23,135,906</u>	<u>\$ 583,122</u>	<u>\$ 23,550,890</u>
Excess (deficiency) of revenues over expenditures	<u>7,275</u>	<u>218,464</u>	<u>211,189</u>	<u>(780,238)</u>
Other financing sources (uses)				
Transfer from Transportation Fund	-	-	-	450,000
Other sources - capital lease	-	-	-	615,450
Permanent transfer from working cash accounts - interest	-	(1,942)	(1,942)	(1,942)
Transfer to debt service fund to pay principal on capital leases	-	(303,295)	(303,295)	(312,155)
Transfer to debt service fund to pay interest on capital leases	-	(8,860)	(8,860)	-
Transfer to capital projects fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,350,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>(314,097)</u>	<u>(314,097)</u>	<u>(2,598,647)</u>
Net change in fund balance	<u>\$ 7,275</u>	<u>(95,633)</u>	<u>\$ (102,908)</u>	<u>(3,378,885)</u>
Fund balance, beginning of year		<u>12,974,527</u>		<u>16,353,412</u>
Fund balance, end of year		<u>\$ 12,878,894</u>		<u>\$ 12,974,527</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**OPERATIONS AND MAINTENANCE FUND**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2016				
	ORIGINAL AND FINAL BUDGET	2016 ACTUAL	VARIANCE WITH FINAL BUDGET	2015 ACTUAL
Revenues				
Local sources				
General levy	\$ 3,014,000	\$ 3,057,005	\$ 43,005	\$ 2,983,717
Mobile home privilege tax	300	296	(4)	295
Corporate personal property replacement taxes	-	44,366	44,366	48,176
Investment income	5,000	14,451	9,451	2,196
Rentals	45,000	35,673	(9,327)	44,280
Impact fees from municipal or county governments	-	105	105	-
Other	-	1,254	1,254	-
Total local sources	<u>3,064,300</u>	<u>3,153,150</u>	<u>88,850</u>	<u>3,078,664</u>
Total revenues	<u>3,064,300</u>	<u>3,153,150</u>	<u>88,850</u>	<u>3,078,664</u>
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Salaries	1,187,647	1,146,793	40,854	1,122,785
Employee benefits	235,777	238,037	(2,260)	201,167
Purchased services	375,753	325,063	50,690	346,742
Supplies and materials	929,300	936,822	(7,522)	695,354
Capital outlay	305,000	149,043	155,957	165,190
Other objects	500	109	391	518
Non-capitalized equipment	<u>25,000</u>	<u>9,335</u>	<u>15,665</u>	<u>11,200</u>
Total	<u>3,058,977</u>	<u>2,805,202</u>	<u>253,775</u>	<u>2,542,956</u>
Total business	<u>3,058,977</u>	<u>2,805,202</u>	<u>253,775</u>	<u>2,542,956</u>
Total support services	<u>3,058,977</u>	<u>2,805,202</u>	<u>253,775</u>	<u>2,542,956</u>
Total expenditures	<u>3,058,977</u>	<u>2,805,202</u>	<u>253,775</u>	<u>2,542,956</u>
Excess (deficiency) of revenues over expenditures	<u>5,323</u>	<u>347,948</u>	<u>342,625</u>	<u>535,708</u>
Other financing sources (uses)				
Transfer to capital projects fund	-	-	-	(400,000)
Total other financing sources (uses)	-	-	-	(400,000)
Net change in fund balance	<u>\$ 5,323</u>	<u>347,948</u>	<u>\$ 342,625</u>	<u>135,708</u>
Fund balance, beginning of year		<u>1,983,161</u>		<u>1,847,453</u>
Fund balance, end of year		<u>\$ 2,331,109</u>		<u>\$ 1,983,161</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**TRANSPORTATION FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL****FOR THE YEAR ENDED JUNE 30, 2016****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015**

	2016		VARIANCE WITH FINAL BUDGET	2015 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 831,250	\$ 836,655	\$ 5,405	\$ 819,661
Mobile home privilege tax	100	82	(18)	81
Corporate personal property replacement taxes	75,000	31,056	(43,944)	33,942
Regular transportation fees from pupils or parents (in state)	400	900	500	315
Investment income	600	1,815	1,215	219
Total local sources	<u>907,350</u>	<u>870,508</u>	<u>(36,842)</u>	<u>854,218</u>
State sources				
Transportation - regular/vocational	35,000	46,380	11,380	30,665
Transportation - special education	<u>500,000</u>	<u>493,155</u>	<u>(6,845)</u>	<u>401,706</u>
Total state sources	<u>535,000</u>	<u>539,535</u>	<u>4,535</u>	<u>432,371</u>
Total revenues	<u>1,442,350</u>	<u>1,410,043</u>	<u>(32,307)</u>	<u>1,286,589</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Purchased services	1,406,205	1,348,272	57,933	1,259,273
Capital outlay	35,000	-	35,000	127,033
Other objects	<u>-</u>	<u>1,943</u>	<u>(1,943)</u>	<u>1,943</u>
Total	<u>1,441,205</u>	<u>1,350,215</u>	<u>90,990</u>	<u>1,388,249</u>
Total business	<u>1,441,205</u>	<u>1,350,215</u>	<u>90,990</u>	<u>1,388,249</u>
Total support services	<u>1,441,205</u>	<u>1,350,215</u>	<u>90,990</u>	<u>1,388,249</u>
Total expenditures	<u>1,441,205</u>	<u>1,350,215</u>	<u>90,990</u>	<u>1,388,249</u>
Excess (deficiency) of revenues over expenditures	<u>1,145</u>	<u>59,828</u>	<u>58,683</u>	<u>(101,660)</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**TRANSPORTATION FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL****FOR THE YEAR ENDED JUNE 30, 2016****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015**

	2016		VARIANCE WITH FINAL BUDGET	2015 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other financing sources (uses)				
Permanent transfer from working cash accounts - interest	\$ -	\$ 1,942	\$ 1,942	\$ 1,942
Transfer among funds	-	-	-	(450,000)
Total other financing sources (uses)	-	1,942	1,942	(448,058)
Net change in fund balance	<u>\$ 1,145</u>	61,770	<u>\$ 60,625</u>	(549,718)
Fund balance, beginning of year		<u>611,621</u>		<u>1,161,339</u>
Fund balance, end of year		<u>\$ 673,391</u>		<u>\$ 611,621</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL****FOR THE YEAR ENDED JUNE 30, 2016****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015**

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 401,800	\$ 404,658	\$ 2,858	\$ 390,943
Social security/medicare only levy	378,000	379,733	1,733	358,551
Mobile home privilege tax	-	76	76	72
Corporate personal property replacement taxes	180,000	156,169	(23,831)	169,711
Investment income	<u>200</u>	<u>461</u>	<u>261</u>	<u>230</u>
Total local sources	<u>960,000</u>	<u>941,097</u>	<u>(18,903)</u>	<u>919,507</u>
Total revenues	<u>960,000</u>	<u>941,097</u>	<u>(18,903)</u>	<u>919,507</u>
Expenditures				
Instruction				
Regular programs	146,721	144,706	2,015	149,173
Special education programs	150,646	107,799	42,847	133,558
Adult/continuing education programs	635	169	466	461
CTE programs	10,343	10,519	(176)	10,436
Interscholastic programs	15,927	36,566	(20,639)	39,566
Summer school programs	3,005	4,755	(1,750)	2,500
Bilingual programs	<u>26,626</u>	<u>16,996</u>	<u>9,630</u>	<u>19,545</u>
Total instruction	<u>353,903</u>	<u>321,510</u>	<u>32,393</u>	<u>355,239</u>
Support services				
Pupils				
Attendance and social work services	5,273	5,406	(133)	6,636
Guidance services	12,486	12,729	(243)	12,879
Health services	12,841	11,599	1,242	9,488
Psychological services	1,854	3,379	(1,525)	3,334
Speech pathology and audiology services	<u>758</u>	<u>737</u>	<u>21</u>	<u>709</u>
Total pupils	<u>33,212</u>	<u>33,850</u>	<u>(638)</u>	<u>33,046</u>
Instructional staff				
Improvement of instructional staff	2,040	2,199	(159)	1,800
Educational media services	110,523	109,880	643	99,690
Assessment and testing	<u>825</u>	<u>622</u>	<u>203</u>	<u>429</u>
Total instructional staff	<u>113,388</u>	<u>112,701</u>	<u>687</u>	<u>101,919</u>
General administration				
Board of education services	-	697	(697)	468
Executive administration services	15,648	17,111	(1,463)	16,130
Special area administration services	<u>19,656</u>	<u>19,401</u>	<u>255</u>	<u>19,272</u>
Total general administration	<u>35,304</u>	<u>37,209</u>	<u>(1,905)</u>	<u>35,870</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
School administration				
Office of the principal services	\$ 68,444	\$ 70,622	\$ (2,178)	\$ 69,431
Total school administration	<u>68,444</u>	<u>70,622</u>	<u>(2,178)</u>	<u>69,431</u>
Business				
Direction of business support services	24,449	24,267	182	23,720
Fiscal services	49,995	49,638	357	43,635
Operations and maintenance of plant services	<u>213,297</u>	<u>223,218</u>	<u>(9,921)</u>	<u>213,216</u>
Total business	<u>287,741</u>	<u>297,123</u>	<u>(9,382)</u>	<u>280,571</u>
Central				
Information services	8,736	8,516	220	5,584
Staff services	100	110	(10)	108
Data processing services	<u>42,655</u>	<u>44,238</u>	<u>(1,583)</u>	<u>44,241</u>
Total central	<u>51,491</u>	<u>52,864</u>	<u>(1,373)</u>	<u>49,933</u>
Total support services	<u>589,580</u>	<u>604,369</u>	<u>(14,789)</u>	<u>570,770</u>
Community services	<u>535</u>	<u>519</u>	<u>16</u>	<u>490</u>
Total expenditures	<u>944,018</u>	<u>926,398</u>	<u>17,620</u>	<u>926,499</u>
Net change in fund balance	<u>\$ 15,982</u>	14,699	<u>\$ (1,283)</u>	(6,992)
Fund balance, beginning of year		<u>346,381</u>		<u>353,373</u>
Fund balance, end of year		<u>\$ 361,080</u>		<u>\$ 346,381</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 2,776,500	\$ 2,778,539	\$ 2,039	\$ 2,760,170
Mobile home privilege tax	-	272	272	279
Investment income	4,000	330	(3,670)	3,917
Total local sources	2,780,500	2,779,141	(1,359)	2,764,366
Total revenues	2,780,500	2,779,141	(1,359)	2,764,366
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	285,000	293,560	(8,560)	380,800
Principal payments on long term debt	2,762,155	2,753,295	8,860	2,667,155
Total	3,047,155	3,046,855	300	3,047,955
Other debt service				
Other objects	-	3,275	(3,275)	2,247
Total	-	3,275	(3,275)	2,247
Total debt services	3,047,155	3,050,130	(2,975)	3,050,202
Total expenditures	3,047,155	3,050,130	(2,975)	3,050,202
Excess (deficiency) of revenues over expenditures	(266,655)	(270,989)	(4,334)	(285,836)
Other financing sources (uses)				
Transfer to debt service fund to pay principal on capital leases	-	303,295	303,295	312,155
Transfer to debt service to pay interest on capital leases	-	8,860	8,860	-
Total other financing sources (uses)	-	312,155	312,155	312,155
Net change in fund balance	\$ (266,655)	41,166	\$ 307,821	26,319
Fund balance, beginning of year		2,971,549		2,945,230
Fund balance, end of year		\$ 3,012,715		\$ 2,971,549

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Corporate personal property replacement taxes	\$ 100,000	\$ 266,197	\$ 166,197	\$ 289,056
Investment income	2,500	11,574	9,074	2,121
Contributions and donations from private sources	-	1,880	1,880	-
Impact fees from municipal or county governments	15,000	3,557	(11,443)	21,258
Total local sources	117,500	283,208	165,708	312,435
Total revenues	117,500	283,208	165,708	312,435
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	3,705,500	2,966,525	738,975	3,345,451
Total	3,705,500	2,966,525	738,975	3,345,451
Total business	3,705,500	2,966,525	738,975	3,345,451
Total support services	3,705,500	2,966,525	738,975	3,345,451
Total expenditures	3,705,500	2,966,525	738,975	3,345,451
Excess (deficiency) of revenues over expenditures	(3,588,000)	(2,683,317)	904,683	(3,033,016)
Other financing sources (uses)				
Transfer from general fund and operations and maintenance fund	-	-	-	3,750,000
Total other financing sources (uses)	-	-	-	3,750,000
Net change in fund balance	\$ (3,588,000)	(2,683,317)	\$ 904,683	716,984
Fund balance, beginning of year		6,733,747		6,016,763
Fund balance, end of year		\$ 4,050,430		\$ 6,733,747

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**GENERAL FUND**

COMBINING BALANCE SHEET - MODIFIED CASH BASIS

AS OF JUNE 30, 2016

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash	\$ 10,497,734	\$ 316,780	\$ 2,069,448	\$ 12,883,962
Total assets	<u>\$ 10,497,734</u>	<u>\$ 316,780</u>	<u>\$ 2,069,448</u>	<u>\$ 12,883,962</u>
Liabilities and fund balance				
Liabilities				
Payroll deductions payable	\$ 650	\$ -	\$ -	\$ 650
Other current liabilities	<u>4,418</u>	<u>-</u>	<u>-</u>	<u>4,418</u>
Total liabilities	<u>5,068</u>	<u>-</u>	<u>-</u>	<u>5,068</u>
Fund balance				
Restricted	-	316,780	-	316,780
Unassigned	<u>10,492,666</u>	<u>-</u>	<u>2,069,448</u>	<u>12,562,114</u>
Total fund balance	<u>10,492,666</u>	<u>316,780</u>	<u>2,069,448</u>	<u>12,878,894</u>
Total liabilities and fund balance	<u>\$ 10,497,734</u>	<u>\$ 316,780</u>	<u>\$ 2,069,448</u>	<u>\$ 12,883,962</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2016

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	ELIMINATIONS
Revenues				
Property taxes	\$ 17,737,663	\$ 228,743	\$ -	\$ -
Corporate personal property replacement taxes	465,844	44,366	-	-
State aid	9,704,659	-	-	-
Federal aid	913,039	-	-	-
Investment income	31,682	479	8,421	-
Other	<u>1,025,028</u>	<u>25</u>	<u>-</u>	<u>-</u>
Total revenues	<u>29,877,915</u>	<u>273,613</u>	<u>8,421</u>	<u>-</u>
Expenditures				
Current:				
Instruction:				
Regular programs	9,563,496	-	-	-
Special programs	3,697,793	-	-	-
Other instructional programs	2,915,899	-	-	-
State retirement contributions	6,805,579	-	-	-
Support Services:				
Pupils	1,552,871	-	-	-
Instructional staff	1,348,207	-	-	-
General administration	729,095	256,821	-	-
School administration	891,167	-	-	-
Business	501,980	-	-	-
Transportation	5,494	-	-	-
Operations and maintenance	1,366	-	-	-
Central	389,131	-	-	-
Community services	7,563	-	-	-
Payments to other districts and gov't units	1,084,295	-	-	-
Capital outlay	<u>190,728</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>29,684,664</u>	<u>256,821</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>193,251</u>	<u>16,792</u>	<u>8,421</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	6,479	-	-	(6,479)
Transfers (out)	<u>(312,155)</u>	<u>-</u>	<u>(8,421)</u>	<u>6,479</u>
Total other financing sources (uses)	<u>(305,676)</u>	<u>-</u>	<u>(8,421)</u>	<u>-</u>
Net change in fund balance	(112,425)	16,792	-	-
Fund balance, beginning of year	<u>10,605,091</u>	<u>299,988</u>	<u>2,069,448</u>	<u>-</u>
Fund balance, end of year	<u>\$ 10,492,666</u>	<u>\$ 316,780</u>	<u>\$ 2,069,448</u>	<u>\$ -</u>

TOTAL

\$ 17,966,406

510,210

9,704,659

913,039

40,582

1,025,053

30,159,949

9,563,496

3,697,793

2,915,899

6,805,579

1,552,871

1,348,207

985,916

891,167

501,980

5,494

1,366

389,131

7,563

1,084,295

190,728

29,941,485

218,464

-

(314,097)

(314,097)

(95,633)

12,974,527

\$ 12,878,894

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 17,425,000	\$ 17,510,878	\$ 85,878	\$ 17,162,286
Special education levy	226,500	226,785	285	221,652
Mobile home privilege tax	1,800	1,730	(70)	1,710
Corporate personal property replacement taxes	706,070	465,844	(240,226)	505,847
Summer school - tuition from pupils or parents (in state)	99,250	131,978	32,728	89,571
Summer school - tuition from other sources (in state)	6,000	4,967	(1,033)	6,429
Investment income	35,000	31,682	(3,318)	10,922
Admissions - athletic	51,500	47,723	(3,777)	48,707
Admissions - other	15,000	8,802	(6,198)	15,375
Fees	195,000	214,655	19,655	171,135
Book store sales	23,250	10,914	(12,336)	18,799
Other pupil activity revenue	84,500	89,775	5,275	78,067
Rentals - regular textbook	345,000	404,282	59,282	341,811
Other - textbooks	(2,000)	-	2,000	-
Contributions and donations from private sources	5,000	8,730	3,730	-
Impact fees from municipal or county governments	5,500	135	(5,365)	1,309
Refund of prior years' expenditures	1,000	(475)	(1,475)	1,409
Proceed's from vendor contracts	62,250	52,361	(9,889)	44,127
Other	76,474	49,451	(27,023)	49,560
Total local sources	19,362,094	19,260,217	(101,877)	18,768,716
Flow-through revenue from one LEA to another LEA				
Flow-through revenue from federal sources	2,650	-	(2,650)	2,632
Total flow-though	2,650	-	(2,650)	2,632
State sources				
General state aid	1,757,796	1,757,482	(314)	1,767,867
Special education - private facility tuition	245,000	323,285	78,285	244,310
Special education - extraordinary	252,000	269,660	17,660	200,839
Special education - personnel	335,000	374,218	39,218	283,173
Special education - summer school	5,500	5,190	(310)	5,934
CTE - Secondary program improvement	45,969	45,731	(238)	45,969
Bilingual education - downstate - TPI	-	52,205	52,205	59,863
Bilingual education - downstate - TBE	95,534	-	(95,534)	-
State free lunch & breakfast	3,500	-	(3,500)	-
Driver education	45,000	59,481	14,481	68,683
Adult education from Illinois community college board	112,963	9,151	(103,812)	109,203
State charter schools	-	1,177	1,177	3,044
Other restricted revenue from state sources	6,068	1,500	(4,568)	-

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016		VARIANCE WITH FINAL BUDGET	2015 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Total state sources	\$ 2,904,330	\$ 2,899,080	\$ (5,250)	\$ 2,788,885
Federal sources				
Title I - Low income	329,703	333,197	3,494	235,979
Federal - special education - IDEA - flow- through/low incident	377,054	391,402	14,348	372,294
Federal - special education - IDEA - room & board	70,000	-	(70,000)	-
CTE - Perkins - Title III E - tech. prep.	34,179	31,628	(2,551)	34,179
Federal - adult education	75,317	50,680	(24,637)	75,317
Emergency immigrant assistance	2,516	3,015	499	2,336
Title III - English language acquisition	21,608	18,495	(3,113)	21,800
Title II - Teacher quality	41,412	12,626	(28,786)	46,963
Federal charter schools	31,615	-	(31,615)	-
Medicaid matching funds - administrative outreach	165,175	29,877	(135,298)	24,268
Medicaid matching funds - fee-for-service program	-	42,119	42,119	90,407
Total federal sources	1,148,579	913,039	(235,540)	903,543
Total revenues	23,417,653	23,072,336	(345,317)	22,463,776
Expenditures				
Instruction				
Regular programs				
Salaries	7,116,700	7,029,785	86,915	6,751,464
Employee benefits	1,905,149	1,815,086	90,063	1,691,780
Purchased services	464,850	487,713	(22,863)	445,390
Supplies and materials	242,475	200,757	41,718	208,643
Capital outlay	111,190	11,782	99,408	665,496
Other objects	11,910	17,054	(5,144)	15,494
Non-capitalized equipment	34,050	13,101	20,949	21,309
Total	9,886,324	9,575,278	311,046	9,799,576
Special education programs				
Salaries	2,054,186	2,098,217	(44,031)	2,033,317
Employee benefits	605,370	608,081	(2,711)	550,621
Purchased services	1,167,000	951,551	215,449	1,196,433
Supplies and materials	35,644	16,593	19,051	30,255
Non-capitalized equipment	-	23,351	(23,351)	1,283
Total	3,862,200	3,697,793	164,407	3,811,909

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Adult/continuing education programs				
Salaries	\$ 107,600	\$ 43,550	\$ 64,050	\$ 72,270
Employee benefits	13,750	2,815	10,935	4,874
Purchased services	-	-	-	781
Supplies and materials	14,463	3,375	11,088	21,294
Capital outlay	-	-	-	13,738
Non-capitalized equipment	<u>15,278</u>	<u>-</u>	<u>15,278</u>	<u>490</u>
Total	<u>151,091</u>	<u>49,740</u>	<u>101,351</u>	<u>113,447</u>
CTE programs				
Salaries	721,817	747,205	(25,388)	749,385
Employee benefits	166,518	170,995	(4,477)	180,523
Purchased services	1,175	10,655	(9,480)	3,155
Supplies and materials	29,575	31,645	(2,070)	36,522
Capital outlay	25,490	50,726	(25,236)	69,347
Other objects	100	73	27	25
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>512</u>
Total	<u>944,675</u>	<u>1,011,299</u>	<u>(66,624)</u>	<u>1,039,469</u>
Interscholastic programs				
Salaries	754,767	752,449	2,318	744,667
Employee benefits	32,217	34,541	(2,324)	35,944
Purchased services	154,200	165,453	(11,253)	145,817
Supplies and materials	72,750	67,101	5,649	68,823
Capital outlay	-	6,610	(6,610)	49,306
Other objects	63,250	55,626	7,624	62,105
Non-capitalized equipment	<u>23,600</u>	<u>38,539</u>	<u>(14,939)</u>	<u>13,505</u>
Total	<u>1,100,784</u>	<u>1,120,319</u>	<u>(19,535)</u>	<u>1,120,167</u>
Summer school programs				
Salaries	45,100	135,346	(90,246)	85,947
Employee benefits	555	1,512	(957)	909
Purchased services	5,200	5,936	(736)	8,852
Supplies and materials	50,750	8,341	42,409	11,762
Non-capitalized equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>963</u>
Total	<u>101,605</u>	<u>151,135</u>	<u>(49,530)</u>	<u>108,433</u>
Bilingual programs				
Salaries	409,190	473,549	(64,359)	471,329
Employee benefits	209,749	155,085	54,664	130,681
Purchased services	3,300	4,294	(994)	607
Supplies and materials	7,924	7,814	110	7,589
Non-capitalized equipment	<u>1,600</u>	<u>-</u>	<u>1,600</u>	<u>1,407</u>
Total	<u>631,763</u>	<u>640,742</u>	<u>(8,979)</u>	<u>611,613</u>
Total instruction	<u>16,678,442</u>	<u>16,246,306</u>	<u>432,136</u>	<u>16,604,614</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

2016				
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2015 ACTUAL
Support services				
Pupils				
Attendance and social work services				
Salaries	\$ 366,529	\$ 386,779	\$ (20,250)	\$ 476,342
Employee benefits	83,738	102,064	(18,326)	126,103
Supplies and materials	2,000	-	2,000	-
Capital outlay	1,000	-	1,000	-
Total	453,267	488,843	(35,576)	602,445
Guidance services				
Salaries	483,312	531,470	(48,158)	538,250
Employee benefits	133,846	123,749	10,097	132,055
Purchased services	8,300	5,059	3,241	5,834
Supplies and materials	1,400	1,720	(320)	1,689
Other objects	700	310	390	375
Total	627,558	662,308	(34,750)	678,203
Health services				
Salaries	117,611	123,897	(6,286)	123,962
Employee benefits	37,407	44,991	(7,584)	51,201
Purchased services	125,500	4,380	121,120	89,189
Supplies and materials	1,825	2,444	(619)	1,501
Capital outlay	2,500	-	2,500	-
Total	284,843	175,712	109,131	265,853
Psychological services				
Salaries	127,880	127,636	244	122,433
Employee benefits	34,239	32,082	2,157	29,130
Purchased services	800	54	746	652
Supplies and materials	100	2,743	(2,643)	921
Total	163,019	162,515	504	153,136
Speech pathology and audiology services				
Salaries	52,260	52,022	238	49,714
Employee benefits	10,403	10,694	(291)	10,192
Supplies and materials	-	254	(254)	136
Non-capitalized equipment	-	523	(523)	-
Total	62,663	63,493	(830)	60,042
Total pupils	1,591,350	1,552,871	38,479	1,759,679

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Instructional staff				
Improvement of instructional services				
Salaries	\$ 139,371	\$ 135,857	\$ 3,514	\$ 123,125
Employee benefits	69,159	43,538	25,621	37,313
Purchased services	56,095	42,686	13,409	44,689
Supplies and materials	63,900	6,482	57,418	7,083
Capital outlay	10,000	-	10,000	-
Total	338,525	228,563	109,962	212,210
Educational media services				
Salaries	673,114	668,635	4,479	620,323
Employee benefits	116,799	114,172	2,627	112,216
Purchased services	116,825	131,942	(15,117)	104,500
Supplies and materials	50,768	46,453	4,315	49,280
Capital outlay	125,000	116,918	8,082	121,167
Other objects	-	290	(290)	1,145
Non-capitalized equipment	10,000	9,302	698	5,090
Total	1,092,506	1,087,712	4,794	1,013,721
Assessment and testing				
Salaries	40,000	40,401	(401)	30,144
Employee benefits	563	554	9	402
Purchased services	95,000	107,243	(12,243)	62,325
Supplies and materials	2,000	652	1,348	165
Total	137,563	148,850	(11,287)	93,036
Total instructional staff	1,568,594	1,465,125	103,469	1,318,967
General administration				
Board of education services				
Salaries	-	8,010	(8,010)	5,850
Employee benefits	100	185	(85)	159
Purchased services	134,500	138,968	(4,468)	125,910
Supplies and materials	3,500	5,636	(2,136)	6,259
Other objects	24,500	15,324	9,176	24,343
Total	162,600	168,123	(5,523)	162,521
Executive administration services				
Salaries	241,725	254,671	(12,946)	237,009
Employee benefits	25,098	30,091	(4,993)	28,382
Purchased services	22,500	8,448	14,052	8,705
Supplies and materials	11,000	1,933	9,067	9,518
Capital outlay	2,500	-	2,500	3,458
Other objects	12,000	8,604	3,396	11,441
Total	314,823	303,747	11,076	298,513

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Special area administration services				
Salaries	\$ 201,339	\$ 201,200	\$ 139	\$ 199,554
Employee benefits	28,053	40,402	(12,349)	38,661
Purchased services	7,650	12,310	(4,660)	6,960
Supplies and materials	3,400	2,563	837	2,272
Other objects	<u>700</u>	<u>750</u>	<u>(50)</u>	<u>671</u>
Total	<u>241,142</u>	<u>257,225</u>	<u>(16,083)</u>	<u>248,118</u>
Total general administration	<u>718,565</u>	<u>729,095</u>	<u>(10,530)</u>	<u>709,152</u>
School administration				
Office of the principal services				
Salaries	698,469	710,052	(11,583)	721,572
Employee benefits	137,214	122,966	14,248	135,412
Purchased services	43,000	34,220	8,780	44,101
Supplies and materials	22,500	23,455	(955)	24,533
Capital outlay	-	-	-	3,985
Other objects	<u>750</u>	<u>474</u>	<u>276</u>	<u>869</u>
Total	<u>901,933</u>	<u>891,167</u>	<u>10,766</u>	<u>930,472</u>
Total school administration	<u>901,933</u>	<u>891,167</u>	<u>10,766</u>	<u>930,472</u>
Business				
Direction of business support services				
Salaries	119,738	119,738	-	117,968
Employee benefits	56,737	36,103	20,634	56,054
Purchased services	21,200	21,490	(290)	20,172
Supplies and materials	3,000	1,596	1,404	3,049
Other objects	3,500	3,027	473	3,490
Termination benefits	<u>5,000</u>	<u>500</u>	<u>4,500</u>	<u>8,938</u>
Total	<u>209,175</u>	<u>182,454</u>	<u>26,721</u>	<u>209,671</u>
Fiscal services				
Salaries	247,377	248,241	(864)	222,531
Employee benefits	65,921	62,347	3,574	53,285
Purchased services	5,000	-	5,000	185
Supplies and materials	1,500	346	1,154	874
Capital outlay	500	420	80	10,577
Non-capitalized equipment	<u>-</u>	<u>439</u>	<u>(439)</u>	<u>-</u>
Total	<u>320,298</u>	<u>311,793</u>	<u>8,505</u>	<u>287,452</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Operation and maintenance of plant services				
Salaries	\$ 2,200	\$ -	\$ 2,200	\$ 3,846
Employee benefits	500	5	495	295
Purchased services	4,900	125	4,775	2,647
Other objects	<u>4,801</u>	<u>1,236</u>	<u>3,565</u>	<u>6,487</u>
Total	<u>12,401</u>	<u>1,366</u>	<u>11,035</u>	<u>13,275</u>
Pupil transportation services				
Purchased services	<u>7,600</u>	<u>5,494</u>	<u>2,106</u>	<u>3,795</u>
Total	<u>7,600</u>	<u>5,494</u>	<u>2,106</u>	<u>3,795</u>
Food services				
Purchased services	14,500	8,153	6,347	11,810
Supplies and materials	500	-	500	541
Capital outlay	<u>45,000</u>	<u>-</u>	<u>45,000</u>	<u>4,815</u>
Total	<u>60,000</u>	<u>8,153</u>	<u>51,847</u>	<u>17,166</u>
Total business	<u>609,474</u>	<u>509,260</u>	<u>100,214</u>	<u>531,359</u>
Central				
Planning, research, development and evaluation services				
Purchased services	<u>2,778</u>	<u>-</u>	<u>2,778</u>	<u>2,099</u>
Total	<u>2,778</u>	<u>-</u>	<u>2,778</u>	<u>2,099</u>
Information services				
Salaries	43,228	42,895	333	28,370
Employee benefits	15,586	12,436	3,150	7,676
Purchased services	2,100	1,529	571	892
Supplies and materials	1,450	363	1,087	-
Other objects	<u>-</u>	<u>175</u>	<u>(175)</u>	<u>-</u>
Total	<u>62,364</u>	<u>57,398</u>	<u>4,966</u>	<u>36,938</u>
Staff services				
Salaries	13,889	6,765	7,124	1,115
Employee benefits	<u>4,584</u>	<u>3,096</u>	<u>1,488</u>	<u>4</u>
Total	<u>18,473</u>	<u>9,861</u>	<u>8,612</u>	<u>1,119</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016		VARIANCE WITH FINAL BUDGET	2015 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Data processing services				
Salaries	\$ 214,807	\$ 224,691	\$ (9,884)	\$ 225,569
Employee benefits	36,470	38,372	(1,902)	39,244
Purchased services	16,000	8,659	7,341	14,331
Supplies and materials	57,750	46,633	11,117	56,797
Capital outlay	3,190	4,272	(1,082)	2,562
Other objects	4,325	3,517	808	4,311
Non-capitalized equipment	-	-	-	312
Total	<u>332,542</u>	<u>326,144</u>	<u>6,398</u>	<u>343,126</u>
Total central	<u>416,157</u>	<u>393,403</u>	<u>22,754</u>	<u>383,282</u>
Other supporting services				
Employee benefits	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>
Total	<u>500</u>	<u>-</u>	<u>500</u>	<u>-</u>
Total support services	<u>5,806,573</u>	<u>5,540,921</u>	<u>265,652</u>	<u>5,632,911</u>
Community services				
Salaries	26,800	4,454	22,346	4,498
Employee benefits	4,212	131	4,081	67
Purchased services	5,851	2,229	3,622	4,977
Supplies and materials	<u>11,400</u>	<u>749</u>	<u>10,651</u>	<u>1,280</u>
Total community services	<u>48,263</u>	<u>7,563</u>	<u>40,700</u>	<u>10,822</u>
Payments to other districts and governmental units				
Payments for regular programs				
Other objects	<u>-</u>	<u>9,145</u>	<u>(9,145)</u>	<u>9,550</u>
Total	<u>-</u>	<u>9,145</u>	<u>(9,145)</u>	<u>9,550</u>
Payments for special education programs				
Purchased services	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Total	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Payments for Regular Programs - Tuition				
Other objects	<u>404,600</u>	<u>392,635</u>	<u>11,965</u>	<u>398,222</u>
Total	<u>404,600</u>	<u>392,635</u>	<u>11,965</u>	<u>398,222</u>
Payments for special education programs - tuition				
Other objects	<u>470,000</u>	<u>682,515</u>	<u>(212,515)</u>	<u>681,844</u>
Total	<u>470,000</u>	<u>682,515</u>	<u>(212,515)</u>	<u>681,844</u>
Total payments to other districts and governmental units	<u>879,600</u>	<u>1,084,295</u>	<u>(204,695)</u>	<u>1,089,616</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016		VARIANCE WITH FINAL BUDGET	2015 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Total expenditures	<u>\$ 23,412,878</u>	<u>\$ 22,879,085</u>	<u>\$ 533,793</u>	<u>\$ 23,337,963</u>
Excess (deficiency) of revenues over expenditures	<u>4,775</u>	<u>193,251</u>	<u>188,476</u>	<u>(874,187)</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - interest	-	6,479	6,479	5,198
Transfer from Transportation Fund	-	-	-	450,000
Other sources - capital lease	-	-	-	615,450
Transfer to debt service fund to pay principal on capital leases	-	(303,295)	(303,295)	(312,155)
Transfer to debt service fund to pay interest on capital leases	-	(8,860)	(8,860)	-
Transfer to capital projects fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,350,000)</u>
Total other financing sources (uses)	<u>-</u>	<u>(305,676)</u>	<u>(305,676)</u>	<u>(2,591,507)</u>
Net change in fund balance	<u>\$ 4,775</u>	<u>(112,425)</u>	<u>\$ (117,200)</u>	<u>(3,465,694)</u>
Fund balance, beginning of year		<u>10,605,091</u>		<u>14,070,785</u>
Fund balance, end of year		<u>\$ 10,492,666</u>		<u>\$ 10,605,091</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**TORT IMMUNITY AND JUDGMENT ACCOUNTS**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

WWW.COMPTONRENTALAGENCY.COM FOR THE YEAR ENDED 30.06.2015

	2016			2015
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Tort immunity levy	\$ 252,000	\$ 228,743	\$ (23,257)	\$ 251,494
Mobile home privilege tax	-	25	25	25
Corporate personal property replacement taxes	55,000	44,366	(10,634)	48,176
Investment income	<u>150</u>	<u>479</u>	<u>329</u>	<u>42</u>
Total local sources	<u>307,150</u>	<u>273,613</u>	<u>(33,537)</u>	<u>299,737</u>
Total revenues	<u>307,150</u>	<u>273,613</u>	<u>(33,537)</u>	<u>299,737</u>
Expenditures				
Support Services				
General administration				
Workers' compensation or workers' occupational disease act payments				
Purchased services	<u>130,000</u>	<u>89,545</u>	<u>40,455</u>	<u>98,033</u>
Total	<u>130,000</u>	<u>89,545</u>	<u>40,455</u>	<u>98,033</u>
Unemployment insurance payments				
Purchased services	<u>10,000</u>	<u>2,002</u>	<u>7,998</u>	<u>-</u>
Total	<u>10,000</u>	<u>2,002</u>	<u>7,998</u>	<u>-</u>
Insurance payments (regular or self-insurance)				
Purchased services	<u>166,150</u>	<u>165,274</u>	<u>876</u>	<u>114,894</u>
Total	<u>166,150</u>	<u>165,274</u>	<u>876</u>	<u>114,894</u>
Total general administration	<u>306,150</u>	<u>256,821</u>	<u>49,329</u>	<u>212,927</u>
Total expenditures	<u>306,150</u>	<u>256,821</u>	<u>49,329</u>	<u>212,927</u>
Net change in fund balance	<u>\$ 1,000</u>	16,792	<u>\$ 15,792</u>	86,810
Fund balance, beginning of year		<u>299,988</u>		<u>213,178</u>
Fund balance, end of year		<u>\$ 316,780</u>		<u>\$ 299,988</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**WORKING CASH ACCOUNTS**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2016

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2015

	2016		VARIANCE WITH FINAL BUDGET	2015 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Investment income	\$ 1,500	\$ 8,421	\$ 6,921	\$ 7,139
Total local sources	1,500	8,421	6,921	7,139
Total revenues	1,500	8,421	6,921	7,139
Expenditures				
Total expenditures	-	-	-	-
Net change in fund balance	1,500	8,421	6,921	7,139
Other financing sources (uses)				
Permanent transfer to educational accounts - interest	-	(8,421)	(8,421)	(7,140)
Total other financing sources (uses)	-	(8,421)	(8,421)	(7,140)
Net change in fund balance	\$ 1,500	-	\$ (1,500)	(1)
Fund balance, beginning of year		2,069,448		2,069,449
Fund balance, end of year		\$ 2,069,448		\$ 2,069,448

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

AGENCY FUNDS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2016

	BALANCE JULY 1, 2015	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2016
Assets				
Cash	\$ 185,914	\$ 552,149	\$ 556,250	\$ 181,813
Total assets	\$ 185,914	\$ 552,149	\$ 556,250	\$ 181,813
Liabilities				
Due to activity fund organizations:				
Community High School District 94				
Chess	\$ 3,142	\$ 1,643	\$ 3,694	\$ 1,091
Shed/Recycle	1,572	-	-	1,572
Best Buddies	5,601	1,523	1,119	6,005
Cultural Europe	516	25	-	541
Art Collection	186	313	303	197
International Club	2,694	320	521	2,493
Chronicle	1,096	135	100	1,131
Cheerleading	2,997	15,057	13,265	4,789
Dance Prod	3,593	2,821	3,702	2,712
Speech	2,480	1,801	1,133	3,149
FBLA	1,968	6,886	8,626	228
German Club	3,896	63	3,697	261
FICA-Skills	633	5,171	5,415	389
Math Team	274	819	400	693
Horticulture	4,230	1,294	1,347	4,178
Pep Club	1,404	2,369	2,858	916
Poms	2,033	14,946	12,555	4,423
Snowball	3,090	10,177	10,535	2,732
SADD	1,663	-	-	1,663
Exchange	4,007	5,961	5,611	4,357
Spanish Club	4,117	-	342	3,775
Student Council	7,975	80,902	83,571	5,306
Sundry	1,651	-	-	1,651
Thespians	7,857	68,279	70,781	5,355
Vocational Sign	1,771	66	-	1,837
Yearbook	7,244	110	1,413	5,940
Band-Jazz	2,600	4,250	5,602	1,248
Choral-Choir	1,970	89,655	84,797	6,828
Orchestra	4,724	28,506	28,228	5,001
Interact Club	4,122	2,500	833	5,788
ANL	2,014	-	-	2,014
Wego Cares	940	-	-	940
Scholastic Bowl	362	184	39	508
Photgraphy	58	-	-	58
NHS	933	1,211	762	1,381
GSA	130	30	-	160
Creative Writng	421	914	555	780
Transition Center	3,292	-	-	3,292

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

AGENCY FUNDS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2016

	BALANCE JULY 1, 2015	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2016
Tri M	\$ 28	\$ 1,407	\$ -	\$ 1,435
Haggerty Ford	8,184	8,000	6,375	9,810
Ola'as	-	1,353	602	752
Compass	-	401	398	3
We Go 2 AFR	33	-	-	33
SLC9 2 AFRICA	2,030	60,467	60,451	2,046
Preschool	907	3,870	3,860	917
Teen Mom	120	-	-	120
Humanities/SSS	4,450	4,500	3,000	5,950
Roar	817	2,622	1,783	1,655
Adams Express	47	1,409	1,400	56
Sportsfest	1,545	2,374	2,129	1,790
Target	1,330	3,626	1,016	3,941
Outbound At Risk	1	-	-	1
Louis Ransom AR	285	509	-	794
Step Project	570	1,269	1,104	736
Steppers	577	1,705	150	2,132
Green Club	449	210	156	503
French Club	401	533	450	483
LRC Book Club	675	1,538	1,669	545
Lifesmarts	182	812	-	994
Consumer Ed	68	-	-	68
Technology	6	-	-	6
Habitat For Humanity	26	-	-	26
Athletic Training	1,662	-	-	1,662
Badminton	793	2,248	2,648	393
Baseball	8,421	12,943	14,200	7,164
Boy's BB	12,172	5,062	7,880	9,355
Boy's Cross Country	425	190	454	161
Boy's Soccer	14	13,273	12,501	785
Boy's Tennis	25	-	-	25
Boy's Track	1,661	1,268	1,315	1,615
Girl's FDR BB	509	1,275	1,275	509
Football	5,209	10,966	15,148	1,027
Girl's Basketball	2,435	5,109	6,178	1,366
Girl's Cross Country	1,104	6,739	7,155	689
Girl's Soccer	5,307	6,103	3,341	8,068
Girl's Tennis	1,197	2,655	1,200	2,651
Girl's Track	1,145	903	210	1,838
Boys Golf	811	1,314	936	1,189
Music	5,813	3,421	6,415	2,819
Softball	1,106	9,605	7,774	2,937
Boys Swim Team	1,635	5,410	6,127	918
Volleyball	4,327	7,609	11,114	822
Girl's FDR VB	2,220	1,780	1,646	2,354
Wrestling	4,894	2,348	4,526	2,715
Athletic Director	67	-	-	67
Girls Swim Team	275	6,698	6,919	54
Girls Golf	705	696	944	457
Total liabilities	\$ 185,914	\$ 552,149	\$ 556,250	\$ 181,813
Total Agency Funds	\$ 185,914	\$ 552,149	\$ 556,250	\$ 181,813

COMMUNITY HIGH SCHOOL DISTRICT NO. 94FIVE YEAR SUMMARY OF ASSESSED VALUATIONS,
TAX RATES AND EXTENSIONS
AS OF JUNE 30, 2016

	2015	2014	2013	2012	2011
Assessed valuation	<u>\$ 967,427,476</u>	<u>\$ 941,604,550</u>	<u>\$ 977,002,278</u>	<u>\$ 1,058,659,385</u>	<u>\$ 1,165,519,545</u>
Tax rates					
Educational	1.8119	1.8403	1.7443	1.5779	1.3776
Tort immunity	0.0211	0.0266	0.0259	0.0234	0.0204
Special education	0.0235	0.0238	0.0225	0.0203	0.0177
Operations and maintenance	0.3189	0.3187	0.3044	0.2754	0.2404
Bond and interest	0.2861	0.2934	0.2829	0.2613	0.2547
Transportation	0.0866	0.0879	0.0833	0.0753	0.0657
Municipal Retirement	0.0419	0.0425	0.0392	0.0336	0.0293
Social Security	<u>0.0393</u>	<u>0.0399</u>	<u>0.0351</u>	<u>0.0336</u>	<u>0.0293</u>
Total	<u>2.6293</u>	<u>2.6731</u>	<u>2.5376</u>	<u>2.3008</u>	<u>2.0351</u>
Tax extensions					
Educational	\$ 17,528,818	\$ 17,328,348	\$ 17,418,974	\$ 16,704,586	\$ 16,146,126
Tort immunity	204,127	250,467	258,906	247,726	239,098
Special education	227,345	224,102	224,710	214,908	207,453
Operations and maintenance	3,085,126	3,000,894	3,040,431	2,915,548	2,817,602
Debt Service	2,767,810	2,762,668	2,763,939	2,766,277	2,985,204
Transportation	837,792	827,670	831,429	797,171	770,035
Municipal Retirement	405,352	400,182	391,778	355,710	343,410
Social Security	<u>380,199</u>	<u>375,700</u>	<u>350,744</u>	<u>355,710</u>	<u>343,410</u>
Total	<u>\$ 25,436,569</u>	<u>\$ 25,170,031</u>	<u>\$ 25,280,911</u>	<u>\$ 24,357,636</u>	<u>\$ 23,852,338</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94OPERATING COST AND TUITION CHARGE
FOR THE YEAR ENDED JUNE 30, 2016

	2016	2015
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	<u>1,832</u>	<u>1,772</u>
Operating Costs:		
Educational	\$ 22,879,085	\$ 23,337,963
Operations and maintenance	2,805,202	2,542,956
Debt service	3,050,130	3,050,202
Transportation	1,350,215	1,388,249
Municipal retirement/social security	926,398	926,499
Tort	<u>256,821</u>	<u>212,927</u>
Subtotal	<u>31,267,851</u>	<u>31,458,796</u>
Less Revenues/Expenditures of Nonregular Programs:		
Adult education	49,909	99,680
Summer school	155,890	109,970
Capital outlay	339,771	1,236,674
Non-capitalized equipment	94,590	56,071
Debt principal retired	2,753,295	2,667,155
Community services	8,082	11,312
Payments to other districts & governmental units	<u>1,084,295</u>	<u>1,089,616</u>
Subtotal	<u>4,485,832</u>	<u>5,270,478</u>
Operating costs	<u>\$ 26,782,019</u>	<u>\$ 26,188,318</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 14,619</u>	<u>\$ 14,779</u>
Tuition Charge		
Operating Costs	\$ 26,782,019	\$ 26,188,318
Less - revenues from specific programs, such as special education or lunch programs	<u>3,347,065</u>	<u>2,890,901</u>
Net operating costs	23,434,954	23,297,417
Depreciation allowance	<u>1,583,431</u>	<u>1,454,935</u>
Allowable Tuition Costs	<u>\$ 25,018,385</u>	<u>\$ 24,752,352</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 13,656</u>	<u>\$ 13,969</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

REFUNDING BONDS, SERIES 2008

AS OF JUNE 30, 2016

YEAR ENDED JUNE 30,	PRINCIPAL	INTEREST	TOTAL
2017	\$ 2,555,000	\$ 184,600	\$ 2,739,600
2018	<u>2,670,000</u>	<u>66,750</u>	<u>2,736,750</u>
Total	<u>\$ 5,225,000</u>	<u>\$ 251,350</u>	<u>\$ 5,476,350</u>

Paying Agent:

LaSalle Bank National Association, Chicago, IL

Principal payment date:

November 1

Interest payment dates:

May 1 and November 1

Interest rates:

3.75-5.00%