

COMPREHENSIVE ANNUAL FINANCIAL  
REPORT

OF

**COMMUNITY UNIT SCHOOL  
DISTRICT NO. 300**

**ALGONQUIN, ILLINOIS**

As of and for the Year Ended June 30, 2017

Officials Issuing Report

Susan Harkin, Chief Financial Officer  
Jennifer Porter, Director of Finance

Department Issuing Report

Finance

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**Community Unit School District 300**  
2550 Harnish Drive  
Algonquin, IL 60102  
847-551-8451 [www.d300.org](http://www.d300.org)

November 15, 2017

President and Members of the Board of Education for,  
Citizens and Community Members of  
Community Unit School District No. 300,  
Carpentersville, Illinois

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of Community Unit School District 300, Carpentersville, Illinois, (District) as of and for the year ended June 30, 2017. The audit was completed and the Independent Auditors' Report was issued on November 15, 2017. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as shown by the disclosure of all financial activity of its various funds; and that all disclosures necessary for public understanding of the District's financial status have been incorporated within this report.

GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

## **Executive Summary**

### **Reporting Entity and Its Services**

The District is a unit district, grades preschool through 12, and comprises an area of 118 square miles in northern Illinois. The District includes Algonquin, Carpentersville, East Dundee, Gilberts, Hampshire, Lake in the Hills, Pingree Grove, Sleepy Hollow and West Dundee. A small portion of the City of Elgin, an annexed portion of the Village of Hoffman Estates along with portions of Barrington Hills, Cary and Fox River Grove are also within the District. The District exercises no financial oversight responsibility in relation to these entities and they are therefore not included in the District's financial statements.

The District operates three high schools, five middle schools, sixteen elementary schools, one early childhood center, one alternative school and three administration buildings. For 2016-17 school year, the District's 2,482 employees (1,511 teachers, 854 non-certified staff and 117 administrators) served approximately 20,990 students with expenditures totaling approximately \$346.6 million; of which capital projects and bond and interest payments totaled approximately \$32.9 million. There is also a charter school within the District boundaries that serviced 822 students in 2016-17 which are included in the total students served count.

The governing body consists of a seven-member Board of Education (Board) elected from within the District's boundaries for four year overlapping terms and a full time administrative staff. The Superintendent and staff administer day-to-day operations.

## **Board of Education**

<b><u>OFFICIAL</u></b>	<b><u>POSITION</u></b>	<b><u>TERM EXPIRES</u></b>
Ann Miller	President	April, 2021
Joe Stevens	Vice President	April, 2019
Steve Fiorentino	Secretary	April, 2019
Kym Garcia	Member	April, 2019
Susie Kopacz	Member	April, 2019
Mary McNicholas	Member	April, 2021
Dr. David Scarpino	Member	April, 2021
Susan Harkin	Treasurer	April, 2019

Based on the legislative authority codified in Illinois School Code, the Board of Education has the following power:

- The corporate power to sue and be sued in all courts.
- The power to levy and collect taxes and to issue bonds.
- The power to contract for appointed administrators, teachers, and other personnel as well as for goods and services.

## **District Administration**

*Mr. Fred Heid, Superintendent.* Mr. Heid was selected by the Board of Education in May of 2014 to succeed Dr. Bregy, who had held this position since 2011. Mr. Heid is working towards a Doctorate of Education in Educational Leadership and Administration from the Capella University and has a Master of Education in Educational Leadership and Administration from the University of South Florida.

*Ms. Susan L. Harkin, Chief Operating Officer (COO).* Mrs. Harkin joined D300 on July 1, 2012. She replaced Dr. Crates, who retired June 30, 2012. Dr. Crates held this position since 2004. Ms. Harkin previously held the Chief Financial Officer position at Crystal Lake School District 47. Ms. Harkin holds a Bachelor of Science in Accountancy and Masters of Science in Education School Business Administration from Northern Illinois University. She is working towards a Doctorate in Educational Leadership from Concordia University. Ms. Harkin is the Past President for the Illinois Association of School Business Officials Board (IASBO) of Directors. For 2016-17, Ms. Harkin maintained her recognition as a Certified Administrator of School Finance and Operations (SFO) as conferred by the Association of School Business Officials International (ASBO International). She also was a member of the ASBO International School Finance and IASBO Leadership Professional Development committee.

## **Mission and Strategic Goals**

Community Unit School District 300's mission is to ensure all students are college or career ready upon graduation. The vision of the District is to provide and exemplary education in a safe and rewarding environment. As part of the District's strategic plan, the Board adopted the following goals:

1. Develop great teachers and leaders;
2. Engage family and community;
3. Equitable and efficient use of resources; and
4. Develop the whole child.

The mission statement is the foundation from which the District has created its vision, belief statements and strategic plan. On an annual basis, the Board reviews their goals and updates them for any major directives the District needs to address. The Board goals are incorporated into the District/School improvement plans and used to develop funding priorities when allocating budget resources and identifying programs that need to be implemented.

## **Financial Management and Oversight**

In 2016-2017, D300 received several prestigious honors for its financial management, including:

1. Meritorious Budget Award (FY16 budget) from ASBO International;
2. Certificate of Excellence in Financial Reporting (FY16 CAFR) from ASBO International; and
3. Achievement for Excellence in Financial Reporting (FY16 CAFR) from GFOA.

The Board of Education has adopted policy related to budgeting, investing, borrowing and fund balances. The Board Finance Committee consists of two Board members, the COO and Director of Finance. The committee meets monthly to review compliance with Board policy and the Illinois School Code.

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

In addition, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, and Working Cash Fund are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and activity within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. All outstanding encumbered amounts are cancelled at year-end.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

## **2016-17 Accomplishments**

For the 2016-17 school year, the District is proud of its many goals and accomplishments aligned to its Strategic Plan. Specific program enhancements included the addition of:

- Full day kindergarten;
- Full day preschool for our at-risk students,
- K-12 teachers to lower class sizes;
- Elementary STEM/art elementary teachers;
- 1:1 technology for grades K-8; and
- Instructional coaches.

These programs were added as education research has shown these to be high-yield strategies for improving student achievement. In addition to these program enhancements, the following specific strategic plan action items were completed during the 2016-17 school year:

<b>Goal</b>	<b>Develop Great Teachers and Leaders</b>
<b>Strategy</b>	<b>Provide teachers and students with the tools and resources necessary to meet the demands of the New Illinois Learning Standards</b>
<i>Initiative</i>	<i>Develop curriculum frameworks and related documents</i>
Action	Develop a curriculum framework for grades K-5 in Science
Action	Develop a curriculum framework for grades 6-12 in Career and Technical Education (CTE)
Action	Develop a curriculum framework for grades 6-8 in exploratory area: Project Based Learning

Action	Develop a curriculum framework for grades 9-12 in Mathematics
Action	Develop a curriculum framework for grades 9-12 in Science
Action	Develop curriculum maps and assessments for bilingual education service curriculum, Life Skills Instruction for Everyday (LIFE)/ Life Skills and Learning Instruction for Everyday(LIFE2) programs
Action	Develop early childhood and pre-K curriculum frameworks
Action	Develop Common Driver's Education curriculum and pacing guides and assessments
Action	Develop curriculum documents and pacing guides for Math K-12
Action	Develop Digital Literacy curriculum
Action	Expand usage of Bi-literacy Unit Frameworks (BUFs) in order to align content and language instruction in dual language programs
Action	Update common curriculum K-12 Physical Education/Health
Action	Develop process for longitudinal tracking of students who've participated in D300 PreK programming
Action	Identify and implement accommodation procedures for Individualized Education Plan (IEP) and 504 students for district required assessments.
Action	Align content-area curriculum(s) to the 2012 English Language Development (ELD) Standards so English Language (EL) students have equitable access to D300 curriculum: social studies and ELA grades 6-8
Action	Develop Advanced Placement (AP) courses that are consistent with syllabus
<b>Initiative</b>	<i>Allocate sufficient staff and provide sufficient instructional resources and materials</i>
Action	Develop and implement an adoption cycle for instructional materials and curriculum supports
Action	Develop a web portal for teachers that contain resources to support instruction
Action	Upgrade Smart15 software to ensure SmartBoards continued utilization in a 1:1 environment
Action	Develop a comprehensive professional development plan for Smart15 upgrade and various user levels
Action	Explore and facilitate science instructional material adoption for K-8
Action	Investigate and implement research based school reform strategies as mandated by Title I compliance
Action	Investigate alignment of Advanced Placement Calculus curriculum materials
Action	Support initial implementation of Literacy curriculum in non-Title K-5/6-8 rollouts
<b>Initiative</b>	<i>Implement a balanced assessment system</i>
Action	Develop and implement common summative assessments in K-5 English Language Arts
Action	Develop and implement common summative assessments for grades K-12 in Physical Education/Health
Action	Develop and implement common summative assessments for grades 6-8 in English Language Arts
Action	Develop and implement common summative assessments for grades 6-8 in Science
Action	Develop and implement common summative assessments for grades 6-8 in Social Studies
Action	Develop and implement process for blended report cards K-5
Action	Develop assessment handbook with expectations and procedures on common grading practices and policies
Action	Develop language acquisition monitoring assessment system
Action	Develop process for Pre-K Data Articulation to Kindergarten
Action	Develop/adopt Spanish Language formative, summative and benchmark assessments
Action	Implement State Reporting of FitnessGram K-12
<b>Strategy</b>	<b>Recruit, employ and retain high quality, diverse teachers, instructional leaders, and staff</b>
<b>Initiative</b>	<i>Recruit and retain highly qualified, diverse staff</i>
Action	Develop a marketing strategy to attract qualified candidates to District
Action	Explore the development of a student pipeline to college and District 300 employment
Action	Develop high school marquee program for Early Childhood and Elementary Education
Action	Develop a plan to engage all buildings in formal wellness program
Action	Bargain a fair and competitive contract with District 300 Educational Services Personnel Association (DESPA)

<i>Initiative</i>	<i>Recognize excellent performance</i>
Action	Implement a certified staff evaluation process aligned to Performance Evaluation Reform Act (PERA)
Action	Refine the Educator Spotlight series
Action	Refine Blue Ribbon Society
Action	Refine Kane County Educator of the Year selection process
Action	Refine years of service pin and recognition
Action	Refine D300 Foundation selection
<i>Initiative</i>	<i>Ensure effective management of vacancies</i>
Action	Minimize number of unfilled sub jobs
Action	Develop cohort endorsement programs for upcoming vacancies and hard to fill positions
<i>Initiative</i>	<i>Ensure compliance with employee group contractual obligations</i>
Action	Implement a certified staff evaluation process aligned to Performance Evaluation Reform Act (PERA)
Action	Communicate and enforce process for teacher evaluations
Action	Investigate use of evaluation software tool to streamline the employee evaluation process
<b>Strategy</b>	<b>Provide training and support to promote the ongoing professional growth of all staff</b>
<i>Initiative</i>	<i>Develop a comprehensive professional development plan</i>
Action	Develop orientation training for para-educators when hired
Action	Develop a professional development plan for Education Services that meets the needs of all grade levels and disabilities
Action	Create guidelines for digital organization in Haiku/Google for best practice use
Action	Develop a comprehensive process for capturing, monitoring, and using stakeholder feedback in order to improve district professional development.
Action	Develop and implement preferred sub trainings for a digital environment
Action	Develop a yearly comprehensive administrator professional development plan that helps support completion of certification requirements and key district initiatives
<i>Initiative</i>	<i>Provide support for effective professional development</i>
Action	Add additional training time for certified staff (contract language). Explore the fiscal impact of adding 5 additional professional development days (school and/or District directed).
Action	Develop a variety of training formats to facilitate less time out of the classroom/building
Action	Provide District 300 Education Support Association (DESA) professional development for para-educators during late starts and in-service days as established with the District 300 Education Support Association (DESA) Professional Development Committee
Action	Create a foundational level of knowledge regarding Google productivity and instructional tools
Action	Design and formalize a process for school principal leadership development
Action	Develop teacher leaders within Digital Learning (Pipeline)
Action	Develop online professional development opportunities for Education Service staff
Action	Explore the viability of in-house Advancement Via Individual Determination (AVID) Pathways training
Action	Increase instructional capacity in Advancement Via Individual Determination AVID strategies in K-12 staff
Action	Develop and provide professional development options for teachers (including general education teachers) administrators, principals and other personnel that is designed to improve the instruction and assessment of English Language students (ELs) and Title I students
Action	Develop and provide professional development and training of implementation of Public Act 99-0456 (SB 100) to appropriate staff
Action	Develop and provide professional development in Data Review practices
Action	Develop and provide professional development in Restorative Practices as it aligns with Positive Behavioral Interventions and Supports (PBIS) and progressive discipline
Action	Develop and provide professional development for math interventionists, coaches, specialists, facilitators

	and divisional heads
<b>Goal</b>	<b>Engage Family &amp; Community</b>
<b>Strategy</b>	<b>Establish a culture that is collaborative, transparent, and child-centric</b>
<i>Initiative</i>	<i>Develop an overall District communication plan aligned to strategy</i>
Action	Continue the use of existing parent communication tools and consider new communication tools
Action	Review Annual Report to ensure relevancy and opportunities to provide more transparency
<i>Initiative</i>	<i>Conduct meetings with various stakeholders</i>
Action	Investigate developing a School Advisory Committee
<b>Strategy</b>	<b>Create a welcoming, respectful, and responsive environment for all stakeholders that leads to an open line of communication</b>
<i>Initiative</i>	<i>Provide constituents with multiple ways to provide feedback</i>
Action	Establish a Spanish language social media presence
<i>Initiative</i>	<i>Improve customer service and provide timely response to feedback</i>
Action	Develop cultural competency training schedule
Action	Rollout cultural competency training
Action	Implement a comprehensive diversity training program
Action	Update District boundary maps on District website
Action	Develop a process to secure a three-year school calendar
<i>Initiative</i>	<i>Expand family and community outreach and engagement programs</i>
Action	Provide staff, families, and community organizations with behavior management training
Action	Develop and implement Parent Universities for 1:1
Action	Develop a plan for partnering with outside Pre-K providers focused on professional development
Action	Investigate and implement strategies to increase parental and family involvement/engagement
Action	Streamline and enhance district wide arts event processes and communication with stakeholders
Action	Review current translation practices and make recommendations for improvements as appropriate
<b>Strategy</b>	<b>Expand and ensure alignment between District Strategic Plan and community, government, non-profit, and business initiatives</b>
<i>Initiative</i>	<i>Share Strategic Plan with community members for feedback</i>
Action	Establish regular communication with villages and other local entities
<i>Initiative</i>	<i>Establish quarterly meeting with community members to provide regular Strategic Plan updates</i>
Action	Establish a tracking method to ensure parent sub groups are accessing Infinite Campus
<b>Goal</b>	<b>Equitable &amp; Efficient Use of Resources</b>
<b>Strategy</b>	<b>Ensure the use of District funds is transparent, strategic and aligned through monitoring and evaluating District management and operation systems</b>
<i>Initiative</i>	<i>Improve financial transparency with all stakeholders</i>
Action	Complete SharePoint conversion
Action	Develop a detailed budget process that focuses on program and/or student needs
Action	Update district-wide procedures and store electronically for easy access
Action	Develop, share and follow annual purchasing timeline
Action	Document District purchasing requirements and review with Board Construction Finance and Operations Committee (CFOC)
Action	Improve communications with buildings regarding building level projects
Action	Implement Destiny Resource Manager for band uniforms, music, employee devices and other student assets
<i>Initiative</i>	<i>Review and evaluate District revenue and spending</i>
Action	Develop a preventative maintenance plan for roofs, parking lots, tuck-pointing and concrete

Action	Bid transportation services
Action	Reevaluate the set up in our financial software system
Action	Review and update transportation facilities
Action	Streamline miscellaneous revenue funding, e.g., owed to building
Action	Ascertain true cost for grant positions inclusive of Teacher's Retirement System (TRS) penalty
Action	Develop a plan for district-wide fixed asset inventory
Action	Streamlines disbursement procedures for Building & Grounds
Action	Fine tune master facility plan annual report
Action	Implement comprehensive work order system
Action	Upgrade building automation system
Action	Update fuel bid to include other transportation supplies as appropriate
Action	Review District fax plain old telephone (POTs) lines and remove as appropriate
Action	Review food service grant opportunities and apply for grants that align with District food service goals
Action	Review school lunch charging procedures and update as appropriate
<b>Strategy</b>	<b>Distribute district-wide programs/resources equitably and adequately to ensure the efficient use of human and fiscal resources</b>
<i>Initiative</i>	<i>Review district-wide programs and resources for efficiency and equity</i>
Action	Implement Eastside schools kindergarten-4, 5-6, 7-8 grade configuration recommendation
Action	Review plan options for English Language (EL)-Newcomers immigrant children needs
Action	Align staffing allocations to student need
Action	Review building budget allocation process to ensure consistent, equitable distribution
Action	Review baselines allocations by subject, by level, by building
Action	Develop a baseline for extracurricular activities
Action	Develop communication process with building principals to address custodial needs
Action	Update enrollment projections
Action	Develop a process to ensure consistency among building for extra duties activities
Action	Digitize District blueprints
Action	Review food service programs and make recommendations for improvement
<i>Initiative</i>	<i>Maximize all areas of revenue to address adequacy</i>
Action	Evaluate and modify PTAB intervention process and oversight of District Equalized Assess Valuation (EAV)
Action	Explore alternate revenue generating options
Action	Develop new grant tracking procedures
Action	Develop stronger district branding for physical education programming
<b>Strategy</b>	<b>Deploy information technology that focuses in on supporting high-quality school instruction and student learning and ensures the efficient use of technological resources</b>
<i>Initiative</i>	<i>Explore expansion of K-12 instructional technology</i>
Action	Develop parent videos/webinars aligned to standards and benchmarks
Action	Expand blended learning
Action	Rollout 1:1 middle school initiative – devices
Action	Rollout 1:1 middle school initiative – content
Action	Rollout 1:1 elementary school initiative – devices
Action	Rollout 1:1 elementary school initiative – content
Action	Expand elementary school wireless
Action	Review and expand night school, summer school and online offerings



Action	Develop 1:1 high school technical device support model
Action	Develop 1:1 high school instructional technology support model
Action	Develop tech support system for Chromebooks
Action	Create and implement a structure of 1:1 support, resource development, and program evaluation
Action	Work with D300 Foundation to create a cohesive plan for innovative technologies in the classroom
<i>Initiative</i>	<i>Develop a comprehensive technology plan</i>
Action	Implement and rollout RightFax
Action	Complete financial software upgrade
Action	Upgrade Network Operations Center (NOC) servers
Action	Update annual tech plan and present to BOE
Action	Implement district-wide single sign-on
Action	Develop a plan to mitigate direct digital attacks
Action	Investigate options for increasing internet connectivity for all students
Action	Upgrade Kronos employee time tracking software
<b>Strategy</b>	<b>Develop and promote District-level policies and procedures that protect the welfare and safety of students and staff across the District</b>
<i>Initiative</i>	<i>Ensure compliance with all local, state and federal rules and regulations</i>
Action	Develop recommendation to appropriate platform to house district documents
Action	Develop training modules for use of HR systems
Action	Formalize and document leave procedures
Action	Formalize and document worker's comp procedures
Action	Implement fixed asset tracking procedures for Chromebooks
Action	Update DOL new regulations related to FLSA
Action	Review and improve internal controls and processes-collections
Action	Review and improve internal controls and processes-disbursements
Action	Review and improve internal controls and processes-payroll
Action	Complete 10-Year Health Life Safety Study
Action	Review traffic flow at buildings and make recommendations as appropriate
Action	Review transportation radio services and make improvements as appropriate
Action	Implement Return To Learn - Return To Play legislations
Action	Provide compliance training on McKinney Vento legislation for nurses and administrators
Action	Refine time off tracking in SmartFind/Lawson
Action	Archive EL student records to comply with state regulations, i.e., red folders
<b>Goal</b>	<b>Develop the Whole Child (Professional Standards for Educational Leaders: 3 &amp; 5)</b>
<b>Strategy</b>	<b>Facilitate and align effective systems to support the whole child</b>
<i>Initiative</i>	<i>Develop a district-wide Multi-Tiered System of Support (MTSS)</i>
<i>Initiative</i>	<i>Evaluate the effectiveness of current programming in support of the Whole Child</i>
Action	Develop parent education tools related to recognizing the signs of at risk behaviors and provide strategies and/or resources
Action	Develop ways to incentivize breakfast participation in our Community Eligibility Program (CEP) schools
Action	Refine intra-district transfer policy
Action	Develop common recruitment practices and materials for entry into 6th grade Advancement Via Individual Determination (AVID)
Action	Ensure consistency and equity in 6 to 8 practices and procedures that impact students and families

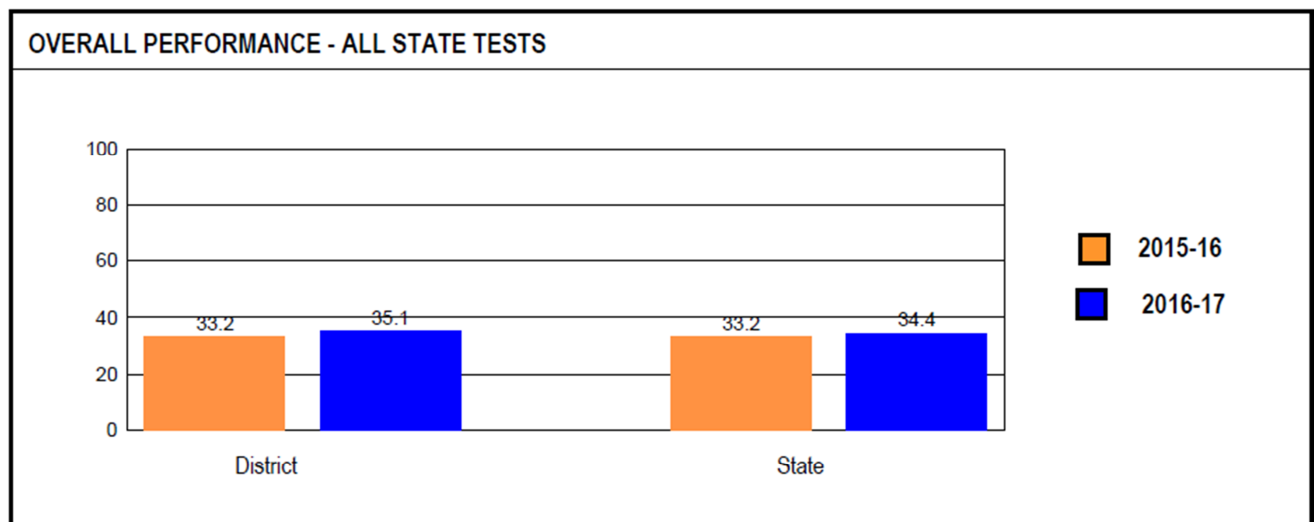
Action	Ensure consistency and equity in 9 to 12 practices and procedures that impact students and families
Action	Ensure consistency and equity in Pre-K to 5 practices and procedures that impact students and families
Action	Establish library media policies/procedures that support 21st century learning centers
Action	Evaluate current English Language instructional models and design new research based pathways
Action	Standardize eighth grade expectations and promotion activities.
Action	Update and align student handbooks Pre-K to 12
<b>Strategy</b>	<b>Encourage positive behavior, respect towards others, and ensure safe environments throughout the District</b>
<i>Initiative</i>	<i>Develop a comprehensive safety plan</i>
Action	Implement visitor management system
Action	Update district-wide safety plans
Action	Update middle school network video recorders as needed
Action	Maintain safety and security equipment as need
Action	Continue conducting crisis management drills
Action	Educate parent groups on the district safety programs
<i>Initiative</i>	<i>Develop a comprehensive student discipline plan</i>
Action	Explore the expansion of professional development focused on creating a safe, respectful environment
Action	Review and update District student-parent handbook
Action	Reinstitute Peer Jury
Action	Review Discipline Review Committee and establish Academic Review Committee
Action	Revise and update district-wide bullying/violence prevention policies, practices and procedures
<b>Strategy</b>	<b>Develop a District culture and environment that successfully develops the full range of students' learning capacities</b>
<i>Initiative</i>	<i>Explore innovative program options for rigorous academic opportunities at the pre-k and elementary level</i>
Action	Seek ways to enhance PreK quality
Action	Explore model for Pre-K Language of Instruction
<i>Initiative</i>	<i>Explore innovative program options for rigorous opportunities at the secondary level</i>
Action	Research options for accelerated middle school courses in math
Action	Research options for the development of pathways programs at middle and high school
Action	Develop and implement additional pathway to college and career programs for launch in Pre-Law
Action	Explore the expansion of partnerships with community organizations that lead to employment opportunities for at-risk and special needs students
Action	Negotiate dual enrollment agreement with local colleges or universities
Action	Establish advanced placement (AP) Capstone Diploma Program in all three high schools
Action	Develop and expand advanced placement (AP) programming
Action	Align Middle School programs to high school career pathways
Action	Conduct program review of 300 Plus and vocational programs for low incidence students
<i>Initiative</i>	<i>Create and expand opportunities for enrichment</i>
Action	Examine contract language regarding expansion of enrichment opportunities (cost of additional positions due to language)
Action	Review existing clubs, clubs policies, possible expansion opportunities and changes
Action	Explore the expansion of the Youth Leadership Academy
Action	Explore the expansion of summer enrichment experiences for secondary students
Action	Analyze and recommend new interscholastic opportunities: 6th grade wrestling and cross country
Action	Work with the D300 Foundation to reinstate an expanded and authentic summer theater offering

Action	Expand summer Science, Technology, Engineering, and Math (STEM) opportunities
Action	Explore Community Arts Showcase Events
Action	Explore potential of expanding high school course offerings to include a broad variety of electives
Action	Explore Social Studies related extra-curricular activities such as History Fair or Geography Bee
Initiative	<i>Ensure all students are exposed to high quality instruction</i>
Action	Develop master scheduling document for secondary schools
Action	Review and expand current co-teaching program throughout the District
Action	Increase the number of students served in least restrictive environments
Action	Facilitate the growth of Oak Ridge and expanded program alignment
Action	Design and implement an Alternative Learning Opportunity Program (ALOP)
Action	Conduct program review of i-Learn
Action	Review and refine Instructional Reviews at our Focus schools or Low Performing schools
Action	Review and refine Instructional Rounding
Action	Utilize data to identify best teaching practices in D300

## **Student Achievement**

### *Overall Student Performance*

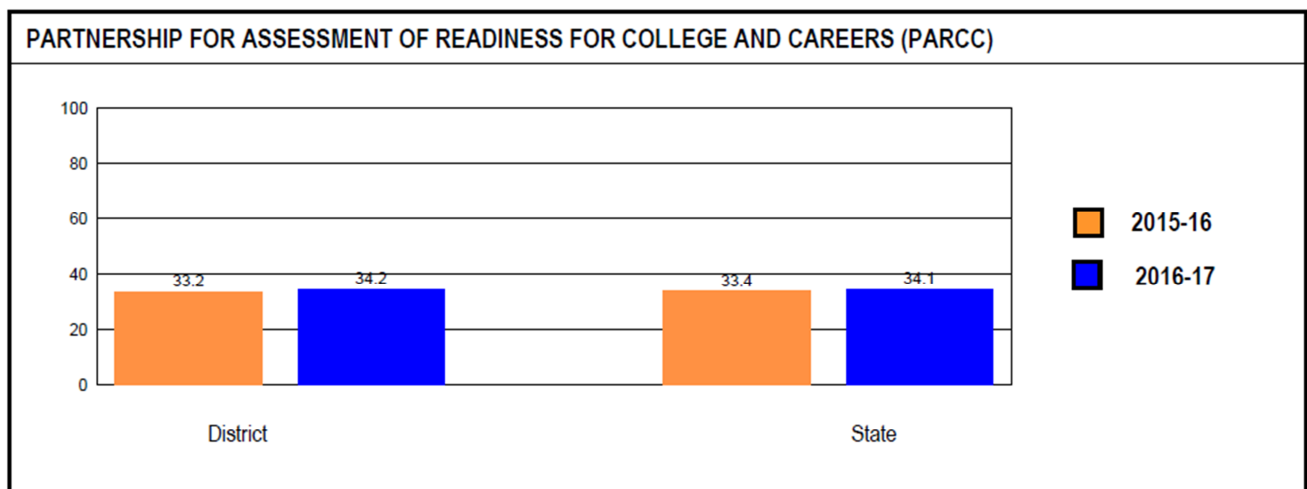
For 2016-17, the State of Illinois required school districts to assess their students using the Partnership of Assessment of Readiness for College and Careers (PARCC), SAT Suite of Assessments and Dynamic Learning Maps Alternate Assessment (DLM-AA). The chart below illustrates how the overall percentage of State required test scores categorized as meeting or exceeding the PARCC, SAT and DLM-AA for D300 in comparison to the State for 2015-16 and 2016-17:



Overall, the District performed at or above the State average on all State required testing.

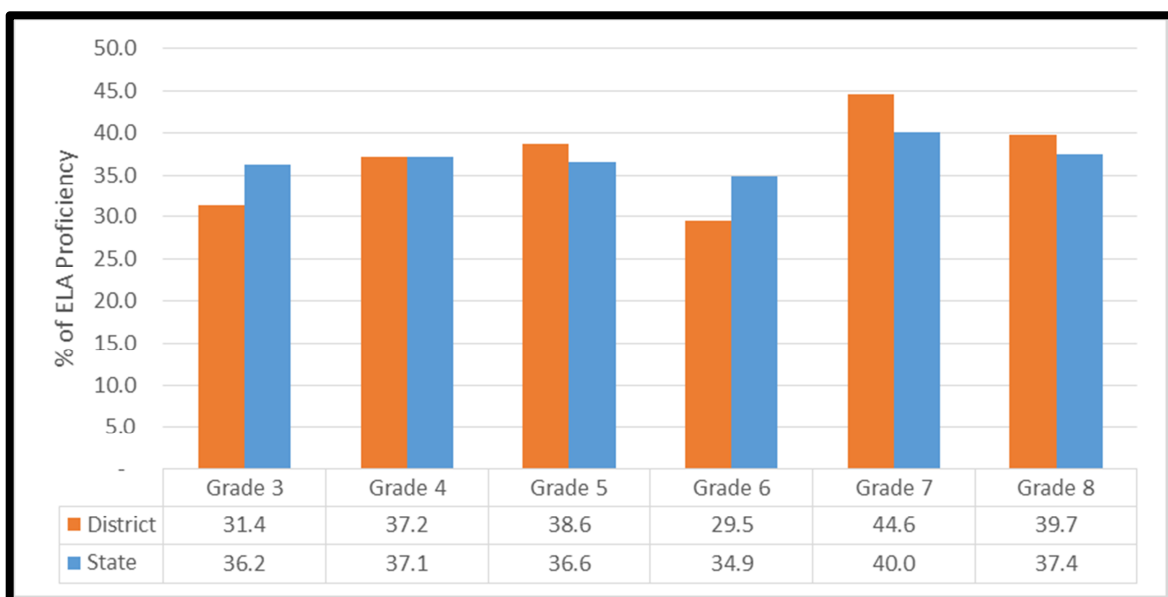
### *Partnership of Assessment of Readiness for College and Careers (PARCC)*

In 2014-15, Illinois began utilizing PARCC to gauge whether students are on track to be successful in college and further career education. The assessment is an annual year-end test in English language arts/literacy (ELA) and mathematics in grades 3-8. For 2015-16, Illinois grades 3-8 and select high school courses took the English language arts (ELA) and math PARCC assessments. For comparison purposes, the D300 scores are compared to the State average. The chart below illustrates the overall PARCC composite for 2015-16 and 2016-17 for the D300 as compared to the State average for students meeting or exceeding expectations:



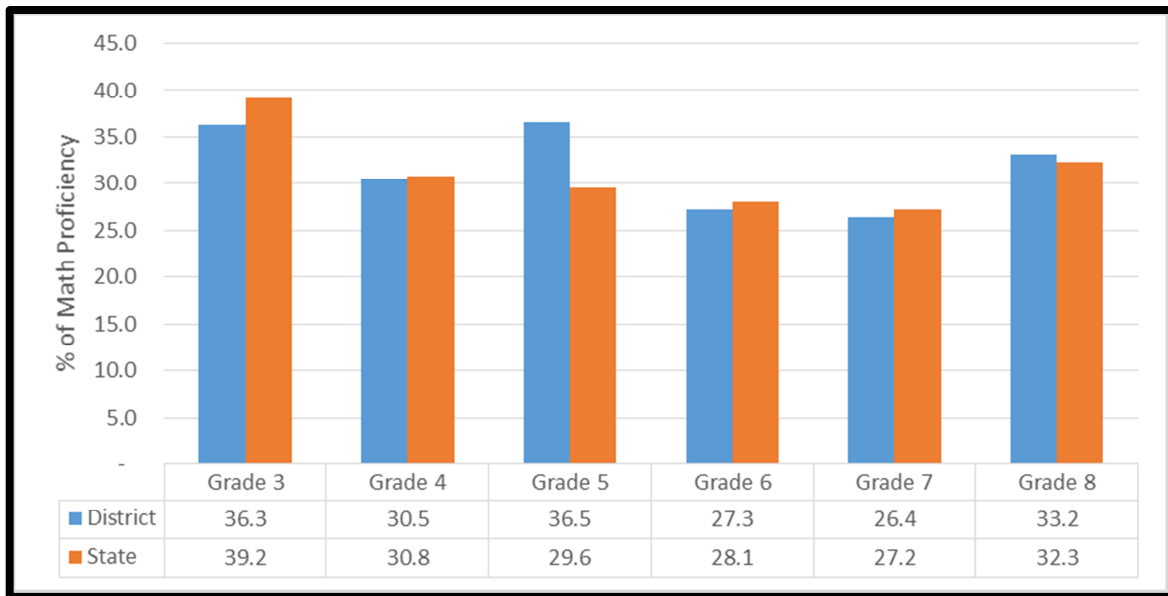
Overall, the District performed similarly to the State average for students meeting or exceeding expectations on PARCC.

The chart below illustrates the percentage of D300 students by grade level that scored proficiently on the ELA PARCC assessment in comparison to the State average.



With the exception of grade 3 and 6, the District scored higher than the State average on students meeting or exceeding on the ELA PARCC assessment.

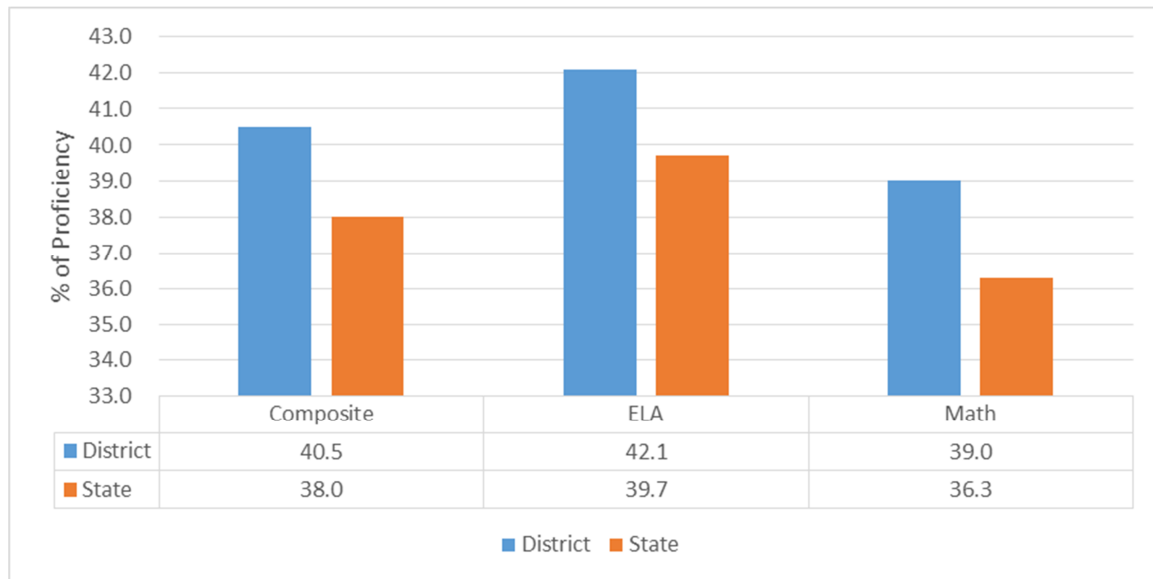
The chart below illustrates the percentage of D300 students by grade level that score proficiently on the math PARCC assessment.



With the exception of grade 5 and 8, the District scored lower than the State average on students meeting or exceeding on the ELA PARCC assessment. In order to address the District's lower percentage of proficiency for our math PARCC scores, the District hired instructional coaches to work with teachers to increase the math rigor in our classrooms. The District is hopeful that these resources will provide students the tools to bolster their mastery in their math core competencies.

#### SAT

For 2016-17, the State required all grade 11 students to be assessed using SAT. The percentage of students meeting or exceeding standard for grade 11 and subjects tested on SAT for the District and the State are as follows:



As indicated above, the District is above the State average in all areas of the SAT test.

#### *Dual Credit and Advanced Placement (AP) Exam Opportunities*

D300 offers dual credit and advanced placement opportunities to its high student which allow our students to obtain college credit during their high school career. For dual credit opportunities, the District works with Elgin Community College (ECC). Students who pass their college level class receive college coursework credit. For advanced placement opportunities, D300 high students can sign up for advanced placement courses and exams. An exam score of 3 or higher—on a 5 point scale—is considered 'passing' and can be accepted by

many colleges and universities in lieu of taking a comparable class in the first year of college, saving students time and money. Student Participation in these programs for 2016-17 are as follows:

	Grade 10	Grade 11	Grade 12	Total
<b>Advanced Placement(AP)</b>				
AP Exams Taken	379	1,022	1,659	3,060
AP Exams Passed	250	611	1,179	2,040
% AP Exams Taken and Passed	66%	60%	71%	67%
<b>Dual Credit</b>				
Students Taking One or More DC Courses	0	1	155	156

## Financial Outlook

### Economic Condition and Outlook

The economic outlook for District 300 communities indicates continued modest growth. The District has a mixed tax base that includes substantial residential and commercial development. The mix of financial, commercial and industrial enterprises represents diversity to the tax base, which should withstand difficulties in any one area of the economy. In addition, the District communities have shown a commitment to long term planning showing promise to provide a smooth and effective transition into the future.

Despite the slowed economy, the District has continued to see an increase in commercial development in the Randall Corridor and the intersection of 59 and 72, housing developments throughout the District and investment in public works/roadways which support attraction to the District 300 communities as an excellent place to live and raise a family. For the 2016 levy year, the District tax base grew by nearly \$150 million for new property. For the 2015 levy, Weber-Stephens LLC began construction of a 1.2 million square foot global distribution center which will ultimately bring \$1.0 million of additional property tax revenue and 500 new jobs to the District communities.

The villages of Algonquin, Carpentersville, East Dundee, Lake in the Hills and West Dundee have all developed existing parcels of property within the District's boundaries as well, including extensive retail, commercial and residential development of the Randall Road Corridor which runs from south Kane County through McHenry County. Sears Holding remains located in the far, east corner of the District in Prairie Stone Park. Eighty percent of the Sears Merchandising Group Headquarters, which employs nearly 4,720 people, is contained within the District. AT&T Services has located part of its operations in the District and employs 2,500 employees. The new Sherman Hospital has been relocated to Randall Road and employs 2,200 employees. The District also has large agricultural areas remaining within its borders.

### Historical and Projected Enrollment

The District's enrollment increased slightly for the 2016-17 school year. The District has engaged a demographer to update the District enrollment projections. Please reference Operating Indicators by Function in the Statistical Section for further detail.

### Assessed Property Value

The assessed value of the District property has increased for the third year in a row at about the same rate as the nation from a high of \$11.4 billion in 2008 to \$9.2 billion in 2016. Please see Assessed Valuation and Estimated Actual Value of Taxable Property in the Statistical Section of this report for further details.

As a result of the Property Tax Extension Limitation Law (PTELL) which governs the extension of property taxes in the state of Illinois, the District's tax rate had been increasing since 2008 as the assessed value has been decreasing. The 2016 levy year was the second time since 2008 that the District tax rate dropped. Per PTELL, the District can increase its total levy amount by the lesser of CPI or 5%. This total levy amount is then

divided by the overall equalized assessed valuation to calculate the District tax rate as approved by the Board. The District's rate has increased from \$3.86 in 2008 to \$6.14 in 2016 but dropped from \$6.54 in 2015.

### **Transportation**

The District and the surrounding communities have several transportation choices including three Metra line rail commuter stations in Crystal Lake, Barrington and Elgin and local bus transportation. Surrounding roadways include Interstate 90, Illinois State Routes 31, 62, 72, 20 and 25. Randall Road has developed into a significant north-south roadway for Kane and McHenry Counties and is considered essential to the growth and economic development of both counties. O'Hare International Airport is approximately 30 minutes east of the District.

### **Employment**

The average rate of unemployment decreased from 5.17% to 4.63% and is down from its high in 2010 of 10.53%. Please see Demographic and Economic Statistics in the Statistical Section for further detail.

### **Rating**

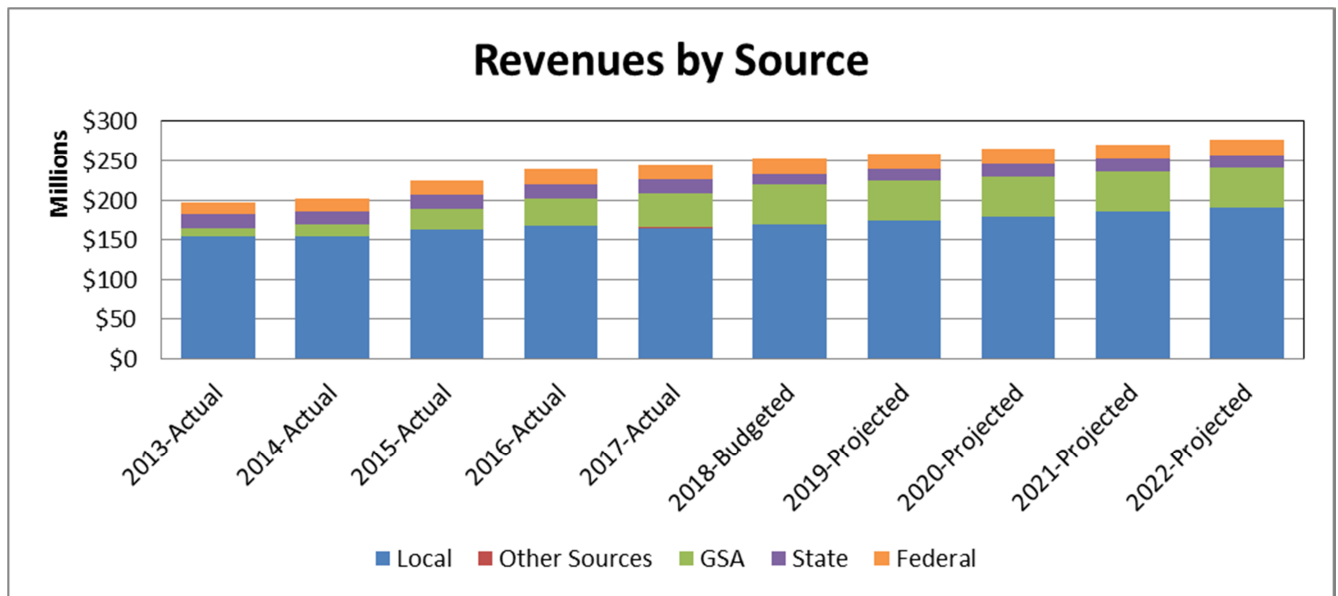
In September 2015, the District retained its long-term credit rating of AA from Standard and Poor's. A long-term credit rating of AA indicates that the District is a quality borrower and has a very strong capacity to meet its obligations. The rating reflects the District's recent history of improved financial operations, good financial management which uses advanced budgeting and planning practices, maintenance of a sizable working cash fund balance, moderate debt burden, deep and diverse Chicago metropolitan area economy, and strong wealth and income levels.

### **Assets**

The largest asset of the District is its buildings and land. The District's buildings range in age from 63 years old to eight years of age. In 2005, the District passed a \$185 million referendum to build three new buildings; making large additions and upgrades to the majority of the District's buildings. Beginning in 2013, the District has issued low or no interest debt certificates to complete projects identified in the capital projects plan in the areas of parking lots, HVAC, classroom additions and other building improvements throughout the District. For 2016, the District issued \$7.5 million in debt certificate to complete roof maintenance at four schools and an addition of sixteen new classrooms to accommodate increasing enrollment that will be available at the start of the 2017-18 school year. Specific details pertaining to the age and size of the buildings is available in the statistical portion of this report.

### **Financial Information for General Government Functions**

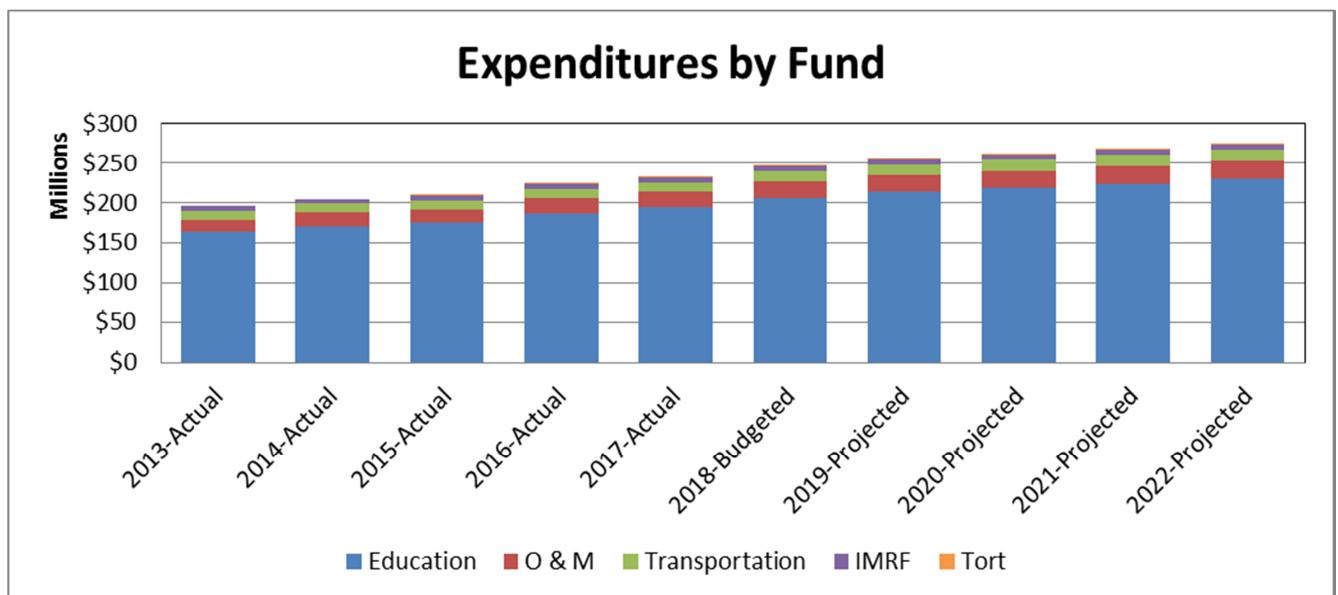
The following schedules present a summary of analytics for all Governmental Operating Fund Types for the fiscal years ending June 30, 2013 and projected through June 30, 2022. Governmental Operating Funds include the Educational, Operations & Maintenance, Transportation, Illinois Municipal Retirement/Social Security, Tort and Working Cash funds. For purposes of this analysis, the "On behalf revenue/payments to TRS from the state" is not included in since this is just a flow through accounting entry from the State.



*Does not include "On behalf payment to TRS from the State" revenue*

Local revenue continues to represent the largest source of revenue for the District. The largest portion of local revenue consists of local property taxes and Illinois Commercial Personal Property Replacement Taxes. The local property taxes received by the District is affected by the following three factors: state multiplier set by the Illinois Department of Revenue used to equalize property throughout the state; tax levy by account adopted by the District Board of Education; and the maximum tax rate set by the residents of the District as represented by the District Board of Education. Tax collections in the District generally occur in May and September, causing the District to receive the tax revenue from the tax levy in two separate fiscal years.

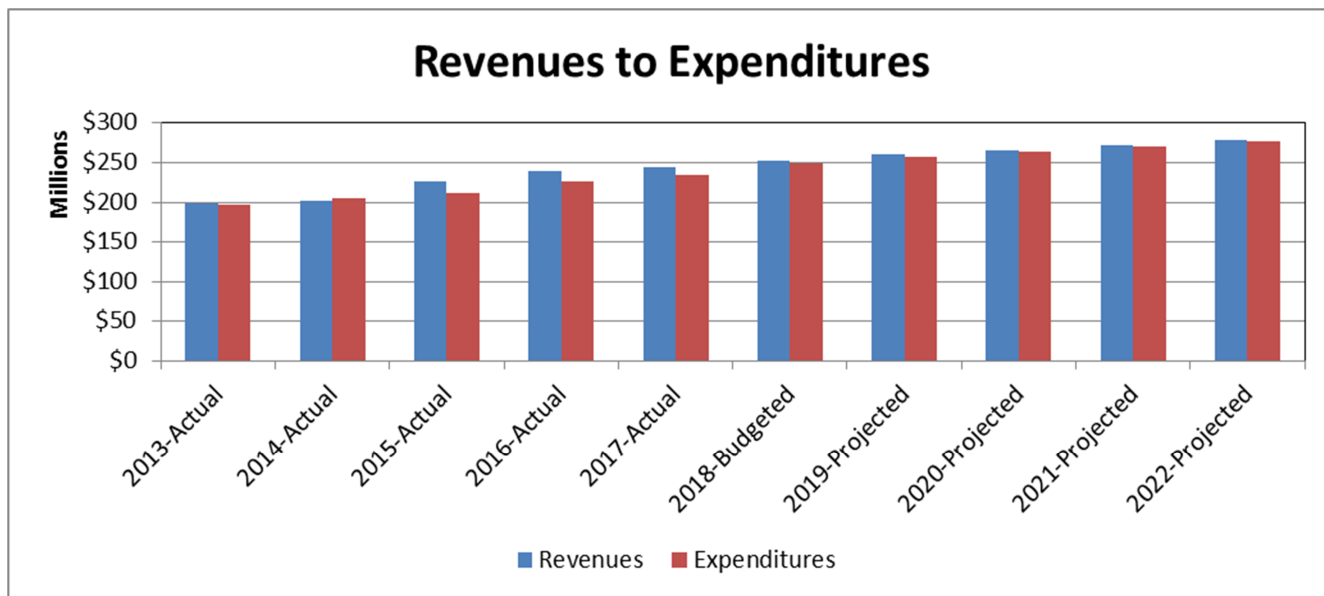
Since 2013, the District General State Aid revenue has increased by nearly \$30.0 million due to a decline in District EAV. In 2017, the State of Illinois passed an evidenced based funding model for school districts and an increase in their income tax rate. With these changes, we expect the District's general state aid to increase modestly over the next several years.



*Does not include "On behalf payment to TRS from the State" expenditure*

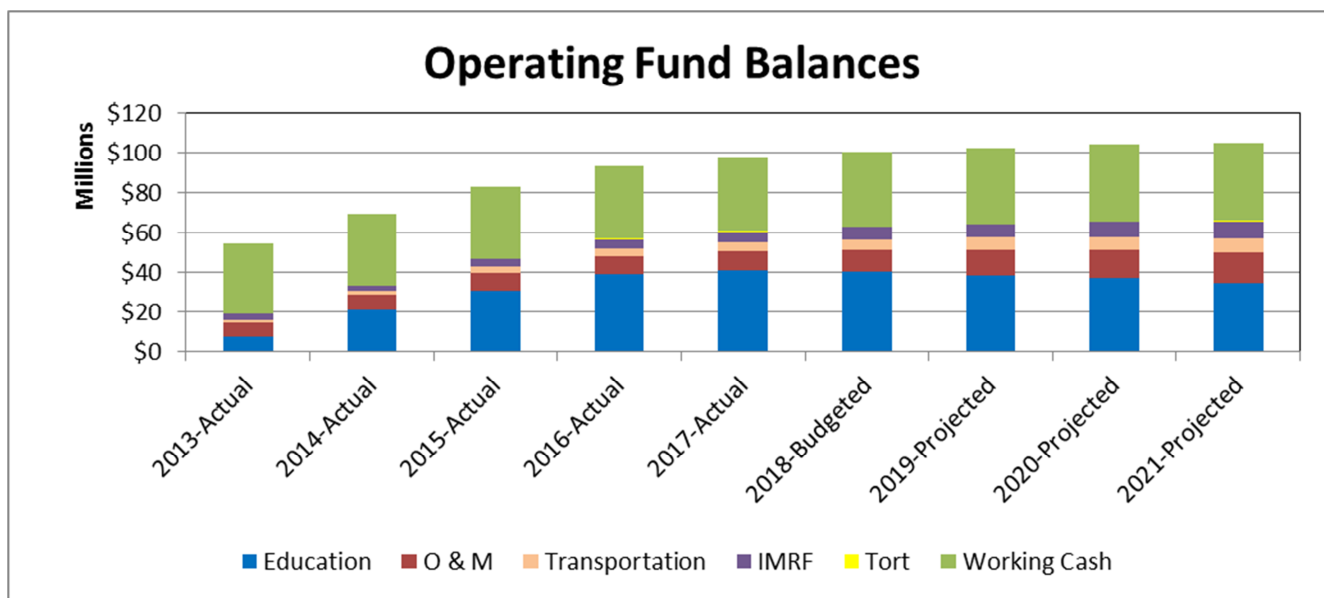
As would be expected, the District's largest expenses are for educating our students followed by the operations and maintenance of our facilities. Because the District is 118 square miles, our next greatest operational expense is for student transportation followed by our employee retirement benefits payments.





*Does not include "On behalf payment to TRS from the State" revenue or expenditure*

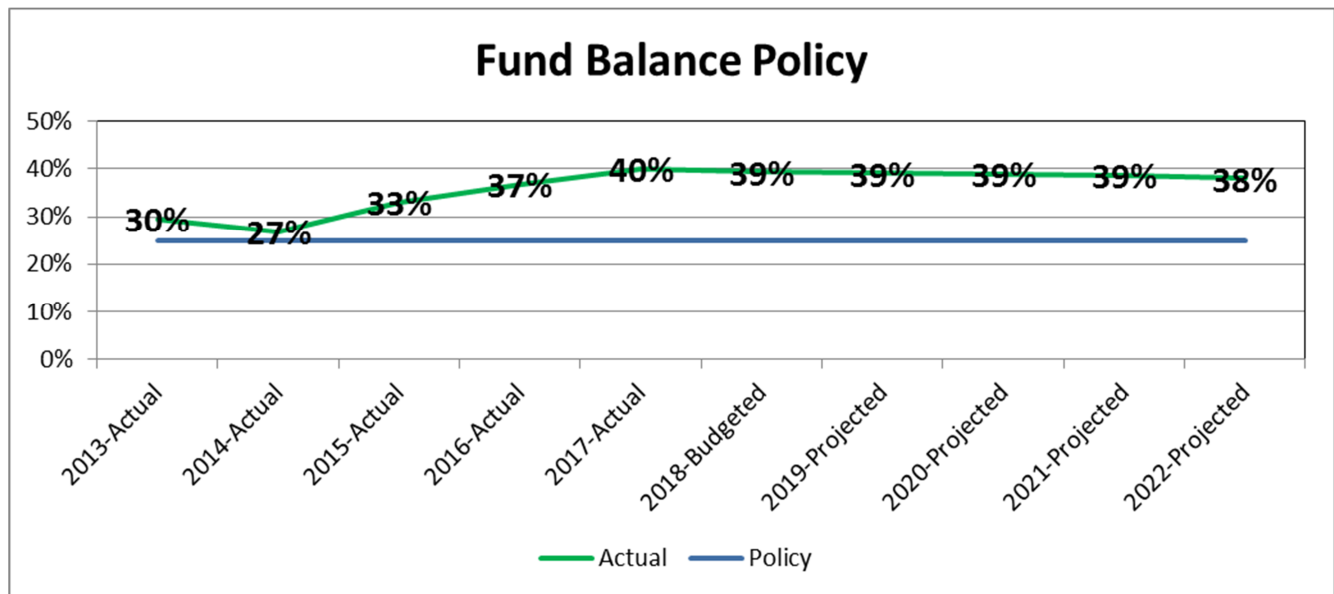
As shown on the graph above, the District strives to match revenue to expense to help maintain a healthy fund balance. The School Board has adopted policy indicating for their desire to continue the practice of approving a balanced budget and maintaining a fund balance of 90 days cash on hand. With the projected stability in General State Aid, the District projects to continue this trend.



The District ended 2016-17 with a positive fund balance in all operating funds, including Working Cash, of \$93.4 million. This year, revenues exceeded expenditures by \$10.3 million. If we remove the "on behalf payment to TRS from the state", the District received an additional \$4.8 million in revenue over the previous year. If we remove the "on behalf payment to TRS from the state", the District spent \$8.0 million more over the previous year.

The increase in expenditures was targeted at program enhancements that included the addition of full day kindergarten, full day preschool for our at-risk students, K-12 teachers to lower class sizes, elementary STEM/art elementary teachers, 1:1 technology for grades K-8 and instructional coaches. These programs were added as education research has shown these to be high-yield strategies for improving student achievement.

The chart below provide a comparison of the District’s governmental operating fund balance to the Board fund balance policy from June 30, 2013 projected through June 30, 2022. Operating fund balance as percent of expenditure has been a large focus for the Board of Education and Board Finance Committee.



For future fiscal years, the District projections include modest increases to its fund balance through 2022. Future projections include flat funding for our state and federal revenue, consistent funding for general state aid and historical increases for all other expenditure and revenue categories. We do not project our fund balance dropping below the district fund balance policy and believe we will maintain our strong financial position.

#### **Debt Administration**

As of June 30, 2017, the District’s long-term debt, less exempted debt, was \$293,337,649. The District is subject to Illinois School Code, which limits the amount of certain indebtedness to 13.8% of total equalized valuation of the District. As of June 30, 2017, the statutory debt limit for the District was \$458,536,693 providing a debt margin of \$165,199,044.

#### **Independent Audit**

The School Code of Illinois and the District’s adopted policy require an annual audit by independent certified public accountants. The accounting firm of Baker Tilly Virchow Krause, LLP was selected by the Board of Education. In addition to meeting the requirements set forth in state statues, the audit was designed to meet the requirements of the federal Single Audit Act Amendment of 1996 and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). The single audit report is not included in the Comprehensive Annual Financial Report. The auditors’ report on the basic financial statements is included in the financial section of this report.

Respectfully submitted,

Susan L. Harkin, SFO  
Chief Financial Officer

Jennifer Porter  
Director of Finance



**ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**

**The Certificate of Excellence in Financial Reporting  
is presented to**

**Community Unit School District 300**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2016.**

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards.



**Anthony N. Dragona, Ed.D., RSBA**  
President

**John D. Musso, CAE, RSBA**  
Executive Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

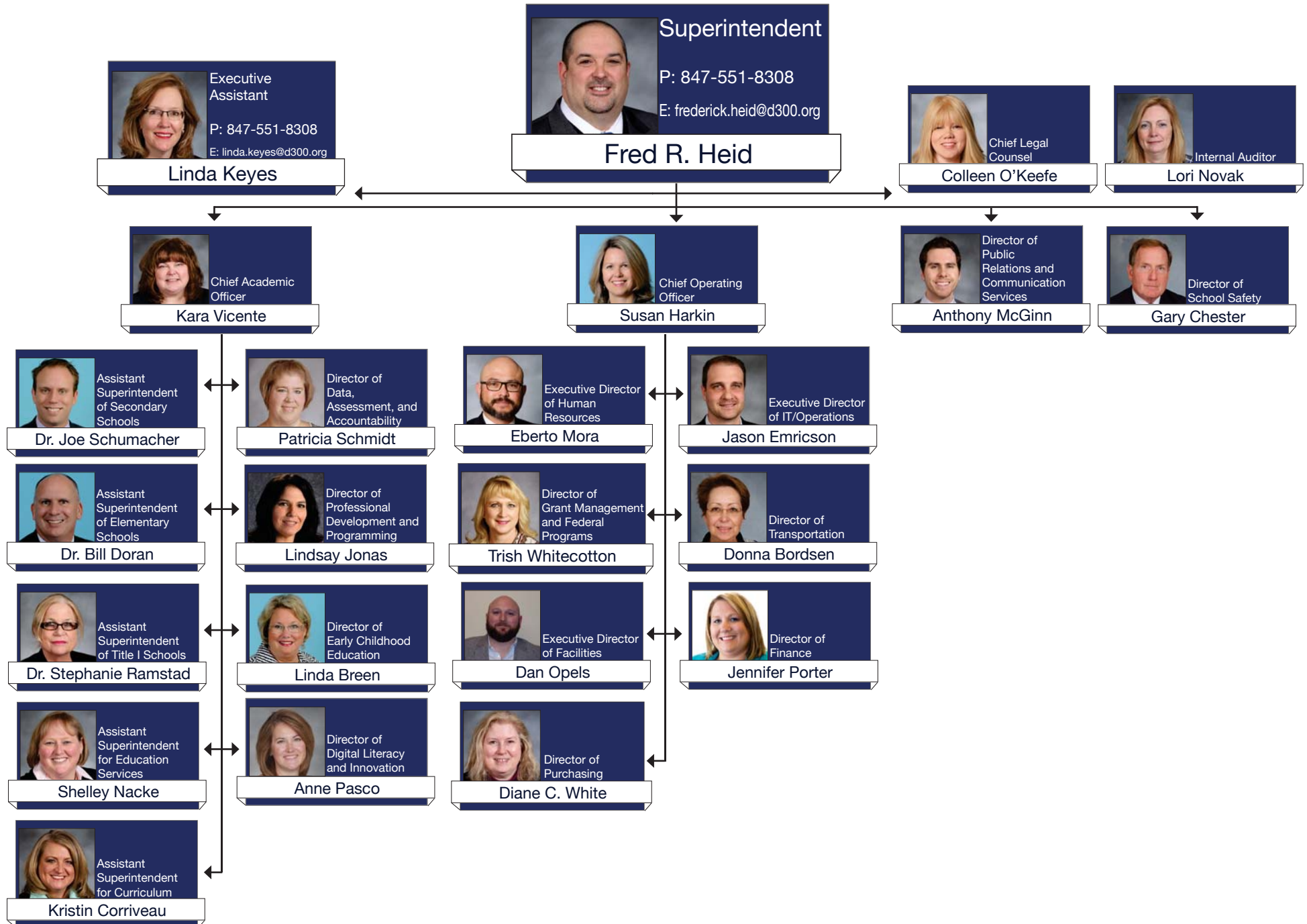
Presented to

**Community Unit School District 300  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2016**

Executive Director/CEO





## Principal Officers and Advisors for the year ended June 30, 2017

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### **Board of Education**

Anne B. Miller, Board President  
Joe Stevens, Board Vice President  
Steve Fiorentino, Secretary  
Kym Garcia  
Suzie Kopacz  
Mary McNicholas  
Dr. David Scarpino

### **District Administration**

Superintendent	Mr. Fred R. Heid
Chief Academic Officer	Kara Vicente
Chief Legal Counsel	Colleen O'Keefe
Chief Operating Officer/CSBO	Susan Harkin
Accounting Supervisor	Flor Enriquez
Archives Manager	Everlean Dodson
Director of Assessment & Accountability	Patricia Schmidt
Assistant Director of Technology/System Manager	Jayce Bolhous
Assistant Purchasing Manager	Bruce Batt
Assistant Superintendent, Curriculum	Kristin Corriveau
Assistant Superintendent, Education Services	Shelley Nacke
Assistant Superintendent, Elementary Schools	Dr. Bill Doran
Assistant Superintendent, Secondary Schools	Dr. Joe Schumacher
Assistant Superintendent, Title I Schools	Dr. Stephanie Ramstad
Behavior Interventionist	Cheryl Frederickson
Coordinator of Benefits	Katie Lind
Coordinator for Career & Technical Education	Terry Stroh
Coordinator of Desktop Servers	Wade London
Coordinator of Mathematics	Jacquie Duginske
Coordinator of High School Alternative Programming	Joe Bruzzino
Coordinator of Human Resource	Katie Mitmoen
Coordinator of Human Resources	Lora Garrison
Coordinator for PE/Health/Driver's ED	Thomas Parisi
Coordinator of Science	Jacob Stouffer
Coordinator of Title II	Juan Suarez
Coordinator of Title I & ELL	Joshua Perdomo
Coordinator for Visual Art & World Language	Amy Pieniazkiewicz
Database Systems Manager	Linda Kent
Director of Digital Literacy & Innovation	Anne Pasco
Director of Early Childhood Education	Linda Breen
Director of Educational Services	Susan Rohlwing
Director of Finance	Jennifer Porter
Director of Grant Management	Trish Whitecotton
Director of Literacy	Amy MacCrindle
Director of Public Relations & Communication Services	Anthony McGinn
Director of Purchasing	Diane White
Director of Professional Development	Lindsay Jonas



## Principal Officers and Advisors for the year ended June 30, 2017

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Director of School Safety  
Director of Social Studies & World Language  
Director of Transportation  
District Nurse  
Executive Director of Human Resources  
Executive Director of Facilities  
Executive Director of Technology & Operations  
Grant Manager  
Internal Auditor  
Multimedia Communications Manager

Gary Chester  
Kurt Rohlwing  
Donna Bordsen  
Sherrie Schmidt  
Eberto Mora  
Dan Opels  
Jason Emricson  
Wendy Gorog  
Lori Novak  
Casey DeFauw

### **Principals**

Algonquin Lakes Elementary School  
Algonquin Middle School  
Carpentersville Middle School  
deLacey Early Education Center  
Dundee-Crown High School  
Dundee Highlands Elementary School  
Dundee Middle School  
Eastview Elementary School  
Gary D. Wright Elementary School  
Gilberts Elementary School  
Golfview Elementary School  
Hampshire Elementary School  
Hampshire Middle School  
Hampshire High School  
Jacobs High School  
Lake in the Hills Elementary School  
Lakewood Elementary School  
Liberty Elementary School  
Lincoln Prairie Elementary School  
Meadowdale Elementary School  
Neubert Elementary School  
Oak Ridge Alternative School  
Parkview Elementary School  
Perry Elementary School  
Sleepy Hollow Elementary School  
Westfield Community School

Chris Columbaro  
Andrew Reinke  
Dr. Asia Gurney  
Kelly Burke  
Devon LaRosa  
Karen Cumpata  
Jeff Herb  
Jim Zursin  
Melanie Gravel  
Craig Zieleniewski  
Lindsay Sharp  
Nancy Regul  
Jim Szymczak  
Dr. Brent Bending  
Barbara Valle  
Michelle Smith  
Brittany Porsche  
Robert Chleboun  
Mark Wetzel  
Dr. Martina Smith  
Dr. Peggy Thurow  
Stacy Wilkinson  
Jorge Almodovar  
Kristin Sainsbury  
Jason Lenz  
Ami Engel



## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Community Unit School District No. 300  
Algonquin, Illinois

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community Unit School District No. 300, Illinois, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise Community Unit School District No. 300'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 accounting principles generally accepted in the United States of America; this includes 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 Unit School District No. 300'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 Unit School District No. 300'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 Unit School District No. 300

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community Unit School District No. 300, Illinois, as of June 30, 2017 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Supplementary Information***

Our audit for the year ended June 30, 2017 was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Unit School District No. 300's basic financial statements. The supplementary information for the year ended June 30, 2017 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2017, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2017.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Community Unit School District No. 300 as of and for the year ended June 30, 2016 (not presented herein), and have issued our report thereon dated November 29, 2016, which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The supplementary information for the year ended June 30, 2016 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2016 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2016 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2016.

To the Board of Education  
Community Unit School District No. 300

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Unit School District No. 300's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are 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 Unit School District No. 300's 2016 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated November 29, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2016, 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 November 15, 2017 on our consideration of Community Unit School District No. 300'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 Unit School District No. 300's internal control over financial reporting and compliance.

*Baker Tilly Virchow Krause, LLP*

Oak Brook, Illinois  
November 15, 2017

# **Community Unit School District No. 300**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2017**

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The discussion and analysis of Community Unit School District No. 300's (the "District") financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2017. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and 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 required to be presented in the Management's Discussion and Analysis (the "MD&A").

#### **Financial Highlights**

- > In total, net position increased by \$24.4 to \$60.8 as of June 30, 2017. This represents a 67% increase from 2016. Due to the financial challenges in Illinois, the District continues to budget conservatively to ensure that it has sufficient fund balances in order to weather any potential financial impact from the state financial issues.
- > General revenues accounted for \$235.5 in revenue or 65% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$124.9 or 35% of total revenues of \$360.4.
- > The District had \$336.0 in expenses related to government activities. However, only \$124.9 of these expenses were offset by program specific charges and grants.
- > The District expenses related to government activities was offset by \$186.4 in real estate taxes and \$41.7 in state aid.
- > The District continues to be heavily reliant upon our local property owners to support our educational programs.
- > Due to the current market conditions, interest income again was a nominal portion of the District revenue stream.

#### **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 Unit School District No. 300**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2017**

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

The statement of activities presents information showing how the government's net position changed during the fiscal year being reported. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

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 Unit School District No. 300

## Management's Discussion and Analysis (Unaudited)

### As of and for the Year Ended June 30, 2017

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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 required supplementary information concerning the District's pension benefits.

### Government-Wide Financial Analysis

The District's combined net position was higher on June 30, 2017, than it was the year before, increasing 67% to \$60.8.

<b>Table 1</b>		
<b>Condensed Statements of Net Position</b>		
<b>(in millions of dollars)</b>		
	<u><b>2016</b></u>	<u><b>2017</b></u>
<b>Assets:</b>		
Current and other assets	\$ 199.4	\$ 225.2
Capital Assets	<u>315.1</u>	<u>317.0</u>
Total assets	<u>514.5</u>	<u>542.2</u>
Total deferred outflows of resources	<u>19.6</u>	<u>17.9</u>
<b>Liabilities:</b>		
Current liabilities	16.0	17.0
Long-term liabilities	<u>389.4</u>	<u>386.0</u>
Total liabilities	<u>405.4</u>	<u>403.0</u>
Total deferred inflows of resources	<u>92.3</u>	<u>96.3</u>
<b>Net position:</b>		
Net investment in capital assets	53.3	58.4
Restricted	21.7	26.6
Unrestricted	<u>(38.6)</u>	<u>(24.2)</u>
Total net position	<u>\$ 36.4</u>	<u>\$ 60.8</u>

**Community Unit School District No. 300**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2017**

Revenues in the governmental activities of the District of \$360.4 exceeded expenses by \$24.4. This was attributable primarily to an increase in general state aid. When property value is declining, school districts receive more state aid and vice versa when property value is increasing. Because the District's property value started increasing with the 2015 tax levy, the District is not fully spending the increase in general state aid in anticipation of this revenue declining beginning in FY19.

**Table 2**  
**Changes in Net Position**  
**(in millions of dollars)**

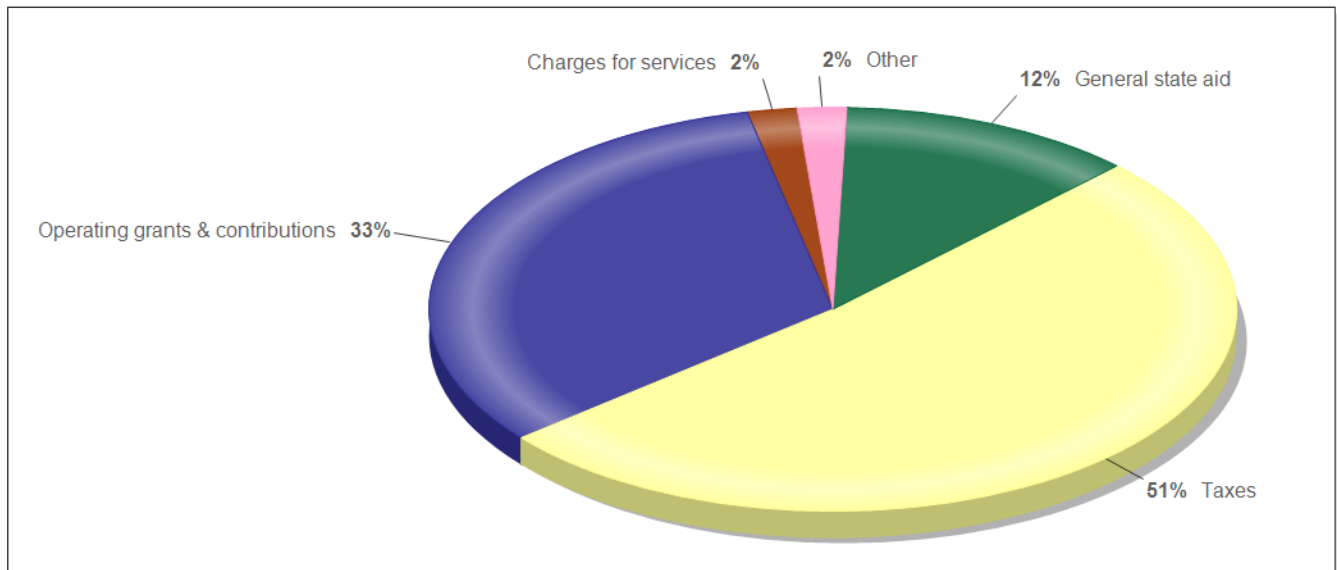
	<u>2016</u>	<u>2017</u>
<b>Revenues:</b>		
<i>Program revenues:</i>		
Charges for services	\$ 6.4	\$ 6.9
Operating grants & contributions	91.3	117.8
Capital grants & contributions	-	0.2
<i>General revenues:</i>		
Taxes	181.3	186.4
General state aid	34.2	41.7
Other	7.5	7.4
Total revenues	<u>320.7</u>	<u>360.4</u>
<b>Expenses:</b>		
Instruction	193.5	224.1
Pupil & instructional staff services	25.8	27.1
Administration & business	28.2	26.7
Transportation	12.0	12.3
Operations & maintenance	19.1	17.9
Other	31.5	27.9
Total expenses	<u>310.1</u>	<u>336.0</u>
<b>Increase (decrease) in net position</b>	<u>\$ 10.6</u>	<u>\$ 24.4</u>

Property taxes accounted for the largest portion of the District's revenues, contributing 51%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$336.0, mainly related to instructing and caring for the students and student transportation at 79%.

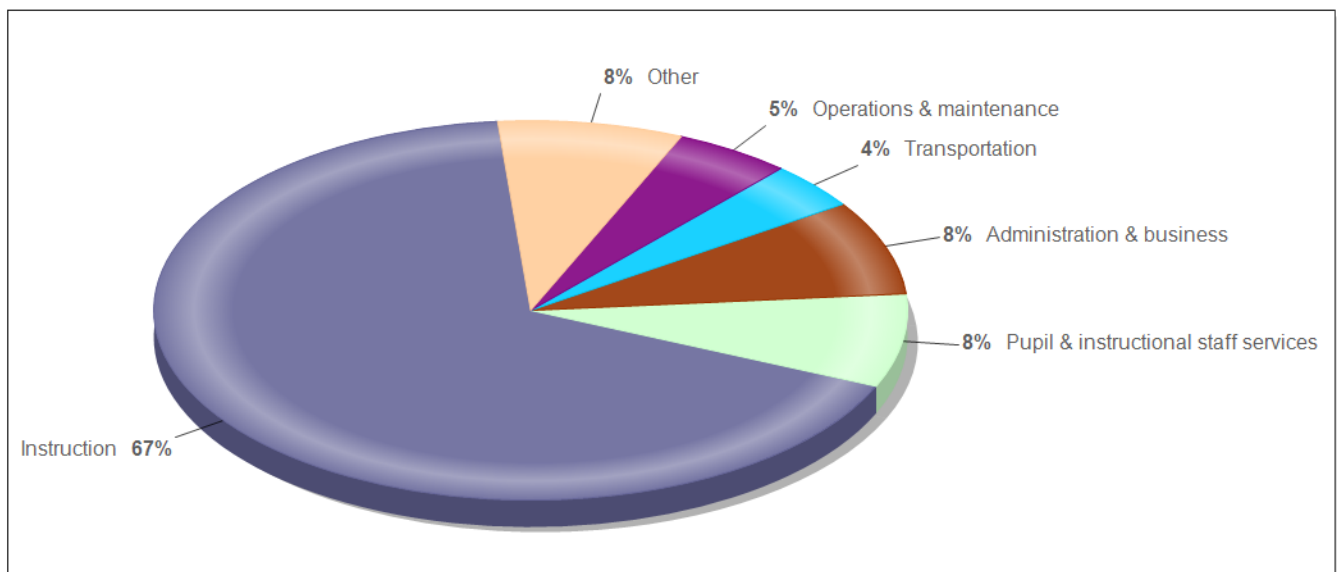
**Community Unit School District No. 300**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2017**

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**District-Wide Revenues by Source**



**District-Wide Expenses by Function**



**Financial Analysis of the District's Funds**

The District's Governmental Funds balance increased from \$94.4 to \$115.9.

# **Community Unit School District No. 300**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2017**

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The debt service fund balance increased by \$1.6 due to debt restructuring. The capital projects fund balance increased by \$9.8 due to the issuance of debt certificates for future capital projects. All other fund balances increased \$10.1 due to increased revenues and conservative fiscal management in anticipation of decreased state revenue in the future. The District is concerned about the future financial impacts that could be imposed by the State and is taking a conservative approach on how they are using additional revenue. Until the State financial issues are resolved, the District will maintain its conservative fiscal management of the District resources.

#### **General Fund Budgetary Highlights**

##### **Revenues:**

Overall, the District received \$3.7 less in non-“on behalf” revenue than budgeted.

Specifically, the District received \$3.0 less revenue than budgeted in local sources due to \$4.7 of District EDA funds that was budgeted in the general fund, was allocated to the capital projects fund for future capital projects. Additionally, the District received \$1.1 less revenues than was budgeted from federal sources due to lower than anticipated Medicaid funding. The District received an additional \$0.4 in state sources revenues than was budgeted due to the state not prorating its revenue as much as the District anticipated.

##### **Expenditures:**

Overall, the District spent \$3.6 less in non “on behalf” payments expenditures than budgeted.

By expenditure category, the District underspent its budget by \$1.3 for salaries, \$1.6 for benefits, \$0.6 for purchase services, \$0.1 in capital projects and \$0.7 in other objects. The District overspent \$0.7 in supplies. The underspent dollars on salaries and benefits related to not filling certain positions and budgeted insurance claims coming in less than actual claims. The District received an additional \$1.0 in proceeds above its budget for other uses/ (sources). The additional proceeds received in other sources/ (uses) was related to proceeds received from the Illinois State Board of Education Technology Loan to fund the District 1:1 computer expansion.

On Behalf Revenues and Payments represent the accounting for the Teacher’s Retirement System pension contribution made by the state on behalf of the District. These funds do not flow through the District bank accounts; however, they are annually recorded as an in and out accounting transaction that gets recorded in the District financial statements. The overage in revenue is offset by the overage in the related expenditure item. Because the amount is not known until after the budget is made and is dependent upon the overall position of the pension system as of June 30, the budget amount for this line item is always the District’s best guess. For this fiscal year, the District “received” \$54.4 in additional revenue and “spent” \$54.4 in additional expenditures for its On Behalf Revenues/Payments.

#### **Capital Assets and Debt Administration**

##### *Capital assets*

By the end of 2017, the District had compiled a total investment of \$417.8 (\$317.0 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$6.9. More detailed information about capital assets can be found in Note 5 of the basic financial statements.



**Community Unit School District No. 300**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2017**

**Table 3**  
**Capital Assets (net of depreciation)**  
**(in millions of dollars)**

	<u>2016</u>	<u>2017</u>
Land	\$ 11.1	\$ 11.1
Construction in progress	2.1	4.9
Land improvements	12.0	12.2
Buildings	286.8	287.1
Equipment	1.9	1.0
Vehicles	1.2	0.7
Total	<u>\$ 315.1</u>	<u>\$ 317.0</u>

*Long-term debt*

The District issued \$40.6 in GO Refunding Series 2017 bonds and \$7.5 in Debt Certificates in 2017. Additionally, the District also entered into an additional ISBE technology revolving loan agreement for \$1.0. At the end of fiscal 2017, the District had a debt margin of \$165.2. 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>2016</u>	<u>2017</u>
General Obligation Bonds	\$ 345.8	\$ 342.4
Capital leases and other	43.6	43.7
Total	<u>\$ 389.4</u>	<u>\$ 386.1</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:

The District adopted a balanced budget for the 2017-2018 school year. Beginning with the 2011-2012 school year, the District has been able to comply with its Board fund balance policy of 25% of operating expenditures. Based upon current five year financial projections, we believe the District will continue to be in compliance with its fund balance policy. For the 2016-2017, the District fund balance was 40%.

# **Community Unit School District No. 300**

## **Management's Discussion and Analysis (Unaudited)**

### **As of and for the Year Ended June 30, 2017**

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Overall, the District revenues have increased and are projected to increase modestly. While state and federal funding has been fairly stable, local revenue is expected to increase. Per the Property Tax Extension Limitation Law (PTELL), Illinois taxing bodies are allowed to annually increase property taxes extended by the lesser of CPI or 5% while not exceeding established maximum tax rates by fund. Prior to the 2015 levy year, the District had seen a significant decline in its equalized assessed valuation (EAV) used in the property tax collection calculation. In the 2016 levy, the District EAV increased by 9.36%. Due to the recent increase in EAV and projected increase in the 2017 levy, the District is confident that it will not exceed its statutory maximum tax rates. From a state revenue perspective, the District returned to the highest level of funding for general state aid. The District saw an additional \$10.0 in 2014-2015, an additional \$7.4 in 2015-2016 and is projected to see an additional \$7.5 for 2016-2017. The increase in the state revenue is a function of the declining EAV. In 2017, the State of Illinois passed an evidence based funding model for school districts and an increase in their income tax rate. With these changes, we expect the District's general state aid to increase modestly over the next several years.

The District has continued and is projected to see modest enrollment increases. The District passed a \$185 building referendum in 2006. With these dollars, the District built many additional classrooms and is positioned to absorb increases in projected future enrollment. The District completed a demographic study in 2013-2014 that confirmed this prediction and the actual enrollment figures confirm these projections. Because of increasing enrollment in the western portion of the District, the District completed additions at two of its west side elementary schools for 2017-2018. These additions were funded from debt certificate proceeds and the related debt service payment will be paid for out of the District Operating Funds. The District has engaged a demographer to update the District enrollment projections.

The LEAD (teaching staff) collective bargaining agreement will expire on June 30, 2019. The current contract provides for a 2% average salary increase for year one, two and three of the new contract and 3% average salary increase for year four of the contract. The contract eliminated end of year career incentives which allows for the moderate salary increases. The District entered into a five year contract with DESA (District paraprofessionals) that will expire on June 30, 2019. The DESA contract lowered the starting salary by \$1.75 per hour and provides for an average wage increase of 2%. The District entered into a four year contract with DESPA (District secretarial/custodial staff) that will expire on June 30, 2017. The DESPA contract lowered the starting salary by 13%, froze employees at the top of the salary schedule and provides for an average annual increase of 2%.

The District boundaries include the Sears Complex, which is currently subject to an Economic Development Area (EDA) agreement with the State of Illinois. The EDA was scheduled to expire in 2013 but has been extended through recent legislation. Through the collective effort of the Board of Education, D300 staff and community members, the District was successful in negotiating an additional \$3.0 in revenue as part of the extension agreement beginning with the 2014-2015 school year. While the District is disappointed with the extension, the additional revenue provides funding to the District to maintain its strong financial position. On a separate note, Sears had filed a property valuation objection that had the potential to impact the increase in revenue; however, the District settled the case in December 2015 with no loss in revenue to the District. The District continues to watch the financial status of Sears as the loss of the funding from the EDA would be significant to the District.

**Community Unit School District No. 300**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended June 30, 2017**

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**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:

Susan Harkin, COO, SFO  
Community Unit School District No. 300  
2550 Harnish Drive  
Algonquin, Illinois 60102

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

## STATEMENT OF NET POSITION

AS OF JUNE 30, 2017

	GOVERNMENTAL ACTIVITIES
<b>Assets</b>	
Cash and investments	\$ 118,448,351
Receivables (net of allowance for uncollectibles):	
Property taxes	93,247,655
Replacement taxes	287,692
Intergovernmental	12,770,143
Prepaid items	374,904
Capital assets:	
Land	11,074,700
Construction in progress	4,943,409
Depreciable buildings, property and equipment, net	<u>301,019,445</u>
Total assets	<u>542,166,299</u>
<b>Deferred outflows of resources</b>	
Deferred charge on refunding	3,494,572
Deferred outflows related to pensions	<u>14,419,655</u>
Total deferred outflows of resources	<u>17,914,227</u>
<b>Liabilities</b>	
Accounts payable	3,682,628
Salaries and wages payable	9,772,705
Payroll deductions payable	762,037
Retainage payable	385,449
Unearned student fees	110,274
Health claims payable	2,246,346
Long-term liabilities:	
Other long-term liabilities - due within one year	17,943,618
Other long-term liabilities - due after one year	<u>368,111,368</u>
Total liabilities	<u>403,014,425</u>
<b>Deferred inflows of resources</b>	
Property taxes levied for a future period	92,085,951
Deferred inflows related to pensions	<u>4,191,864</u>
Total deferred inflows of resources	<u>96,277,815</u>
<b>Net position</b>	
Net investment in capital assets	58,424,710
Restricted for:	
Tort immunity	389,497
Operations and maintenance	9,212,399
Student transportation	3,572,211
Retirement benefits	38,276
Debt service	11,142,836
Capital projects	2,219,375
Unrestricted	<u>(24,211,018)</u>
Total net position	<u>\$ 60,788,286</u>

See Notes to Basic Financial Statements

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2017

		PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET POSITION
FUNCTIONS/PROGRAMS	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
<b>Governmental activities</b>					
Instruction:					
Regular programs	\$ 80,516,973	\$ 4,287,383	\$ 1,167,890	\$ -	\$ (75,061,700)
Special programs	44,483,577	104,962	19,996,893	-	(24,381,722)
Other instructional programs	16,649,615	204,741	1,542,057	-	(14,902,817)
State retirement contributions	82,475,474	-	82,475,474	-	-
Support Services:					
Pupils	19,292,961	-	-	-	(19,292,961)
Instructional staff	7,771,107	-	434,418	-	(7,336,689)
General administration	2,873,072	-	-	-	(2,873,072)
School administration	14,952,981	-	-	-	(14,952,981)
Business	8,878,433	2,157,927	5,728,585	-	(991,921)
Transportation	12,348,191	-	6,440,901	-	(5,907,290)
Operations and maintenance	17,884,515	145,426	-	168,147	(17,570,942)
Central	11,057,741	-	-	-	(11,057,741)
Other supporting services	101	-	-	-	(101)
Interest and fees	16,787,424	-	-	-	(16,787,424)
Total governmental activities	\$ 335,972,165	\$ 6,900,439	\$ 117,786,218	\$ 168,147	(211,117,361)

### General revenues:

#### Taxes:

Real estate taxes, levied for general purposes	123,746,272
Real estate taxes, levied for specific purposes	33,588,363
Real estate taxes, levied for debt service	27,035,893
Personal property replacement taxes	2,030,397
State aid-formula grants	41,684,989
Investment income	510,261
Miscellaneous	6,913,177

Total general revenues 235,509,352

Change in net position 24,391,991

Net position, beginning of year 36,396,295

Net position, end of year \$ 60,788,286

See Notes to Basic Financial Statements

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GOVERNMENTAL FUNDS

### BALANCE SHEET

AS OF JUNE 30, 2017

WITH COMPARATIVE TOTALS AS OF JUNE 30, 2016

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Assets</b>				
Cash and investments	\$ 80,035,005	\$ 9,661,222	\$ 585,074	\$ 4,643,993
Receivables (net allowance for uncollectibles):				
Property taxes	63,402,739	10,021,556	2,779,704	3,373,438
Replacement taxes	287,692	-	-	-
Intergovernmental	9,375,193	38,842	3,226,803	-
Prepaid items	374,904	-	-	-
Total assets	<u>\$ 153,475,533</u>	<u>\$ 19,721,620</u>	<u>\$ 6,591,581</u>	<u>\$ 8,017,431</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 2,287,788	\$ 393,992	\$ 278,937	\$ -
Salaries and wages payable	9,616,991	155,714	-	-
Intergovernmental payable	-	-	-	-
Payroll deductions payable	636,090	-	-	125,947
Retainage payable	-	-	-	-
Unearned student fees	110,274	-	-	-
Health claims payable	2,246,346	-	-	-
Total liabilities	<u>14,897,489</u>	<u>549,706</u>	<u>278,937</u>	<u>125,947</u>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	62,599,530	9,920,673	2,740,433	3,328,193
Unavailable other receivable	-	38,842	-	-
Total deferred inflows of resources	<u>62,599,530</u>	<u>9,959,515</u>	<u>2,740,433</u>	<u>3,328,193</u>
<b>Fund balance</b>				
Nonspendable	374,904	-	-	-
Restricted	389,497	9,212,399	3,572,211	4,563,291
Assigned	-	-	-	-
Unassigned	75,214,113	-	-	-
Total fund balance	<u>75,978,514</u>	<u>9,212,399</u>	<u>3,572,211</u>	<u>4,563,291</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 153,475,533</u>	<u>\$ 19,721,620</u>	<u>\$ 6,591,581</u>	<u>\$ 8,017,431</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2017	2016
\$ 10,970,215	\$ 12,552,842	\$ 118,448,351	\$ 101,301,451
13,670,218	-	93,247,655	89,152,205
-	-	287,692	296,807
-	129,305	12,770,143	8,404,354
-	-	374,904	258,354
<u>\$ 24,640,433</u>	<u>\$ 12,682,147</u>	<u>\$ 225,128,745</u>	<u>\$ 199,413,171</u>

\$ 475	\$ 721,436	\$ 3,682,628	\$ 3,710,615
-	-	9,772,705	8,928,320
-	-	-	209,680
-	-	762,037	113,022
-	385,449	385,449	165,442
-	-	110,274	340,726
-	-	2,246,346	2,564,161
<u>475</u>	<u>1,106,885</u>	<u>16,959,439</u>	<u>16,031,966</u>

13,497,122	-	92,085,951	89,025,550
-	129,305	168,147	-
<u>13,497,122</u>	<u>129,305</u>	<u>92,254,098</u>	<u>89,025,550</u>

-	-	374,904	258,354
11,142,836	9,501,228	38,381,462	27,213,558
-	1,944,729	1,944,729	-
-	-	75,214,113	66,883,743
<u>11,142,836</u>	<u>11,445,957</u>	<u>115,915,208</u>	<u>94,355,655</u>
<u>\$ 24,640,433</u>	<u>\$ 12,682,147</u>	<u>\$ 225,128,745</u>	<u>\$ 199,413,171</u>

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION AS OF JUNE 30, 2017

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Total fund balances - governmental funds \$ 115,915,208

Amounts reported for governmental activities in the Statement of Net Position are different because:

Net capital assets used in governmental activities and included in the Statement of Net Position do not require the expenditure of financial resources and, therefore, are not reported in the Governmental Funds Balance Sheet. 317,037,554

Certain revenues receivable by the District and recognized in the Statement of Net Position do not provide current financial resources and are included as deferred inflows of resources in the Governmental Funds Balance Sheet, as follows:

Local receipts revenue	\$ 168,147	168,147
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Deferred outflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet. 14,419,655

Deferred charge on refunding included in the Statement of Net Position is not available to pay for current period expenditures and, therefore, is not included in the Governmental Funds Balance Sheet. 3,494,572

Deferred inflows of resources related to pensions do not relate to current financial resources and are not included in the Governmental Funds Balance Sheet. (4,191,864)

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.

Balances at June 30, 2017 are:

Bonds & certificates payable	\$ (323,369,027)	
Unamortized bond premium	(18,967,692)	
Net pension liability	(38,071,875)	
ISBE technology revolving loan	(913,868)	
Chromebook Capital Lease	(2,574,693)	
Compensated absences	<u>(2,157,831)</u>	
		<u>(386,054,986)</u>

Net position of governmental activities \$ 60,788,286

See Notes to Basic Financial Statements



# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GOVERNMENTAL FUNDS

### STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2017

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2016

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
<b>Revenues</b>				
Property taxes	\$ 125,710,078	\$ 19,558,469	\$ 5,612,752	\$ 6,453,336
Corporate personal property replacement taxes	1,530,397	-	-	500,000
State aid	136,480,176	-	6,440,901	-
Federal aid	16,550,130	-	-	-
Investment income	372,073	41,743	2,845	19,882
Other	5,590,683	542,633	272,983	-
Total revenues	<u>286,233,537</u>	<u>20,142,845</u>	<u>12,329,481</u>	<u>6,973,218</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	68,122,750	-	-	832,310
Special programs	32,112,238	-	-	1,487,255
Other instructional programs	17,763,574	-	-	479,868
State retirement contributions	82,475,474	-	-	-
Support Services:				
Pupils	18,519,724	-	-	497,435
Instructional staff	7,087,170	-	-	206,094
General administration	2,693,356	-	-	49,282
School administration	13,793,713	-	-	754,057
Business	8,232,726	-	-	155,269
Transportation	-	-	11,692,267	31,640
Operations and maintenance	83	16,533,193	-	1,263,656
Central	7,554,473	-	-	490,106
Other supporting services	-	-	-	101
Payments to other districts and gov't units	14,996,433	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>3,495,683</u>	<u>2,345,292</u>	<u>103,177</u>	<u>-</u>
Total expenditures	<u>276,847,397</u>	<u>18,878,485</u>	<u>11,795,444</u>	<u>6,247,073</u>
Excess (deficiency) of revenues over expenditures	<u>9,386,140</u>	<u>1,264,360</u>	<u>534,037</u>	<u>726,145</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers (out)	(1,514,323)	(1,125,727)	-	-
Principal on bonds/certificates sold	-	-	-	-
Premium on bonds sold	-	-	-	-
ISBE loan proceeds	964,600	-	-	-
Capital lease value	-	-	-	-
Payment to escrow agent	-	-	-	-
Total other financing sources (uses)	<u>(549,723)</u>	<u>(1,125,727)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	8,836,417	138,633	534,037	726,145
Fund balance, beginning of year	<u>67,142,097</u>	<u>9,073,766</u>	<u>3,038,174</u>	<u>3,837,146</u>
Fund balance, end of year	<u>\$ 75,978,514</u>	<u>\$ 9,212,399</u>	<u>\$ 3,572,211</u>	<u>\$ 4,563,291</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2017	2016
\$ 27,035,893	\$ -	\$ 184,370,528	\$ 179,876,939
-	-	2,030,397	1,442,196
-	-	142,921,077	107,282,774
-	-	16,550,130	18,229,503
39,557	34,161	510,261	86,969
-	7,407,317	13,813,616	13,817,795
<u>27,075,450</u>	<u>7,441,478</u>	<u>360,196,009</u>	<u>320,736,176</u>
-	-	68,955,060	67,053,976
-	-	33,599,493	33,262,784
-	-	18,243,442	15,640,369
-	-	82,475,474	54,446,846
-	-	19,017,159	17,450,475
-	-	7,293,264	7,027,423
-	-	2,742,638	3,519,371
-	-	14,547,770	14,399,172
-	-	8,387,995	8,672,454
-	-	11,723,907	11,421,281
-	14,762	17,811,694	17,126,243
-	-	8,044,579	7,856,314
-	-	101	-
-	-	14,996,433	13,996,867
15,404,530	-	15,404,530	96,175,205
12,321,596	-	12,321,596	19,970,387
-	5,117,056	11,061,208	12,406,593
<u>27,726,126</u>	<u>5,131,818</u>	<u>346,626,343</u>	<u>400,425,760</u>
<u>(650,676)</u>	<u>2,309,660</u>	<u>13,569,666</u>	<u>(79,689,584)</u>
2,640,050	-	2,640,050	2,341,051
-	-	(2,640,050)	(2,341,051)
40,600,000	7,450,000	48,050,000	92,185,000
6,505,870	-	6,505,870	11,682,013
-	-	964,600	-
-	-	-	3,421,480
<u>(47,530,583)</u>	<u>-</u>	<u>(47,530,583)</u>	<u>(23,934,205)</u>
<u>2,215,337</u>	<u>7,450,000</u>	<u>7,989,887</u>	<u>83,354,288</u>
1,564,661	9,759,660	21,559,553	3,664,704
<u>9,578,175</u>	<u>1,686,297</u>	<u>94,355,655</u>	<u>90,690,951</u>
<u>\$ 11,142,836</u>	<u>\$ 11,445,957</u>	<u>\$ 115,915,208</u>	<u>\$ 94,355,655</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2017

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Net change in fund balances - total governmental funds		\$ 21,559,553
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which current year net capital outlay exceeds depreciation expense in the current period.		1,982,792
The net effect of capital asset retirements (sale, disposal, transfer, etc.) is to decrease net position.		(4,560)
Certain revenues included in the Statement of Activities do not provide current financial resources and, therefore, are included as deferred inflows of resources in the fund statements:		
Local receipts revenue	\$ 168,147	168,147
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 current year principal repayments exceeded proceeds from current year long-term financing arrangement.		11,174,930
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. This is the amount of the current year, net effect of these differences.		(3,520,507)
The effect of various miscellaneous transactions involving long-term debt is to decrease net position:		
Accretion of capital appreciation bonds	\$ (3,899,158)	
Amortization and issuance of bond refunding amounts	<u>(806,450)</u>	(4,705,608)
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Compensated absences	\$ 129,451	
Incurred but not reported claims payable	1,050,009	
Net pension liability	(1,585,285)	
Deferred outflows of resources due to pensions	(909,932)	
Deferred inflows of resources due to pensions	<u>(946,999)</u>	<u>(2,262,756)</u>
Change in net position of governmental activities		<u>\$ 24,391,991</u>

See Notes to Basic Financial Statements

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**AGENCY FUND**  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
AS OF JUNE 30, 2017

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	<u>AGENCY STUDENT ACTIVITY FUND</u>
<hr/>	
<b>Assets</b>	
Cash and investments	\$ <u>782,729</u>
Total assets	\$ <u><u>782,729</u></u>
<b>Liabilities</b>	
Due to student groups	\$ <u>782,729</u>
Total liabilities	\$ <u><u>782,729</u></u>

See Notes to Basic Financial Statements

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Unit School District No. 300 (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 accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. 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 expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues 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 revenues are reported instead as general revenues.

#### *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 UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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

#### Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus, while the fiduciary fund statements do not have a measurement focus. The government-wide financial statements and the fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end except for state and federal aid. State and federal aid received after 60 days are being considered as available as historically, state and federal aid collected within 60 days have represented all state aid expected to be collected. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

#### 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 and interfund transfers.

Capital Project Fund - 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.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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

*Capital Projects Fund* - accounts for construction projects and renovations financed through bond series and impact fees.

#### *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.

*Agency Funds* - include Student Activity 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 these 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.

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

#### *All Financial Statements*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

### **Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, 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 fair value. Changes in fair value of investments are included as investment income.

#### *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.

## **COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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

#### ***Unearned Revenue***

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### ***Property Tax Revenues***

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2016 levy resolution was approved during the December 13, 2016 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.

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 2016 and 2015 tax levies were 0.7% and 0.8%, 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.

The 2016 property tax levy is recognized as a receivable in fiscal 2017, net of estimated uncollectible amounts approximating 1% and less amounts already received. The District considers that the first installment of the 2016 levy is to be used to finance operations in fiscal 2017. The District has determined that the second installment of the 2016 levy is to be used to finance operations in fiscal 2018 and has included the corresponding receivable as a deferred inflow of resources.

#### ***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.

#### ***Prepaid Items***

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.



## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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

#### *Capital Assets*

Capital assets, which include land, construction in progress, land improvements, buildings, equipment, and vehicles 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 \$5,000 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 acquisition 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>
Land Improvements	20-50
Buildings	100
Equipment	5-20
Vehicles	5-15

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.

#### *Deferred Outflows of Resources*

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from advance refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide statements.

#### *Compensated Absences*

Only employees that retire from the District are eligible to be compensated for sick days. Certified Staff must give notice four years prior of their intention to retire.

Each early retiree shall be paid for unused sick leave that is not reported to the Teachers' Retirement System for service credit up to a maximum of 40 days. Such payment shall be made in the form of a one-time lump-sum retirement incentive payment to an HRA account for the retiree. The lump-sum retirement incentive payment will be made after the individual's retirement with the District, and within 30 days after the individual's final pay check for regular earnings. The amount of the HRA contribution shall be the highest rate paid to substitute teachers for short term substitution in effect during the teacher's final year before retirement. In the event a member of the bargaining unit elects not to and/or does not receive reimbursement for any such days under this Section, the District shall transfer such unused days to the Sick Leave Banks.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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

Non Union Exempt Support Staff and members of DESPA who retire from the District through IMRF after completing at least 10 years of continuous service, shall receive separation pay equal to the per diem rate of the member for unused sick leave up to eighty (80) days. The employee may divide or distribute these days however they choose between IMRF usage and separation pay.

Members of D.E.S.A. who retire from the District through IMRF after completion at least 10 years of service shall be paid their current hourly rate for unused sick leave hours that are not reported to IMRF for service credit, up to the equivalent of sixty (60) days.

A liability for the sick days occurring from the above policies have been calculated and reported within long term liabilities for Certified Staff that have given notice of retirement as of June 30, 2013 and other employees with 10 years of service.

All employees that leave the District are eligible to be compensated for unused earned vacation days. 12 Month Administrators shall receive twenty-five (25) vacation days each year. Thirteen (13) of those days will be received on July 1 and the remaining twelve (12) will be received via a one day accrual each month during the year. These days are non cumulative. However, Administrators may carry over a maximum of ten (10) days to the following year.

For full time 12-month employees, vacation time will be accrued, not awarded on a bi-weekly basis. The maximum amount of vacation time a member can accrue in their vacation bank shall be limited to fifteen (15) days more than their annual vacation accrual rate.

A liability for the sick days occurring from the above policy has been calculated and reported within long-term liabilities for employees that have given notice of retirement as of year-end. Compensated absences are reported on the governmental funds only if they matured.

#### *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.

#### *Deferred Inflows of Resources*

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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### 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 (a resolution) 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 Superintendent's 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 UNIT SCHOOL DISTRICT NO. 300**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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### **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.

The District has a formal minimum fund balance policy. The policy states that the District shall strive to maintain a cumulative fund balance equal to three months of working/operating expenditures in its operating funds to meet all financial obligations of the District on a timely basis. Operating funds for this purpose include: General, Transportation, Operations & Maintenance, and IMRF/Social Security Funds. However, the final authority and decision maker in determining how any excess revenue is to be spent rests solely with the Board of Education. The District met this requirement as of June 30, 2017.

Governmental fund balances reported on the fund financial statements at June 30, 2017 are as follows:

The nonspendable fund balance in the General Fund is comprised of \$374,904 for prepaid items. The restricted fund balance in the General Fund is comprised of \$389,497 restricted 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.

#### ***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, 2016, 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**

#### **Excess of Expenditures over Budget**

For the year ended June 30, 2017, expenditures exceeded budget in the General Fund and Capital Projects Fund by \$18,895,923 and \$2,177,268, respectively. The General Fund excess was caused by an increase in the TRS on-behalf payment for retirement benefits and is offset by an equal excess of revenue for the same purpose. The Capital Projects Fund excess was funded by available fund balance.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

**NOTE 3 - DEPOSITS AND INVESTMENTS**

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

	<b>Government- wide</b>	<b>Fiduciary</b>	<b>Total</b>
Cash and investments	\$ 118,448,351	\$ 782,729	\$ 119,231,080
Total	<u>\$ 118,448,351</u>	<u>\$ 782,729</u>	<u>\$ 119,231,080</u>

For disclosure purposes, this amount is segregated into the following components:

	<b>Cash and investments</b>
Deposits with financial institutions	\$ 76,834,838
Illinois School District Liquid Asset Fund (ISDLAF+)	9,412,426
First American Treasury Obligation Fund	4,783,184
Other investments	<u>28,200,632</u>
Total	<u>\$ 119,231,080</u>

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's investments are measured using the market valuation method and valuation inputs as follows:

<b>Investment Type</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
ISDLAF+ term series	\$ -	\$ 21,500,000	\$ -	\$ 21,500,000
Negotiable certificates of deposit	<u>-</u>	<u>6,700,632</u>	<u>-</u>	<u>6,700,632</u>
Total	<u>\$ -</u>	<u>\$ 28,200,632</u>	<u>\$ -</u>	<u>\$ 28,200,632</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 investments shall provide sufficient liquidity to enable the District to meet all operating requirements that may be reasonably anticipated.

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

	<b>Fair Value</b>	<b>Investment Maturity (In Years)</b>			
		<b>Less than one</b>	<b>1-5</b>	<b>6-10</b>	<b>More than 10</b>
Negotiable CDs	\$ 6,700,632	\$ 4,966,655	\$ 1,733,977	\$ -	\$ -
ISDLAF+Term Series	<u>21,500,000</u>	<u>21,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 28,200,632</u>	<u>\$ 26,466,655</u>	<u>\$ 1,733,977</u>	<u>\$ -</u>	<u>\$ -</u>

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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### 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. 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 District's investments in negotiable CD's and the ISDLAF+ Term Series are unrated.

The District also invests in the First American Treasury Obligation Fund. The fund portfolio holds U.S. Treasury Debt and U.S. Treasury Repurchase Agreements. Investments are rated at AAAM and are valued at share price, which is the price for which the investment could be sold.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold.

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy requires diversification of the investment portfolio to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity and rate of return.

*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, 2017, the bank balance of the District's deposit with financial institutions totaled \$83,535,470; this entire amount was collateralized and insured.

*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. 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.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

**NOTE 4 - INTERFUND TRANSFERS**

During the year, the General Fund (Educational Accounts) transferred \$1,514,323 to the Debt Service Fund for the funding of principal and interest payments relating to capital leases and outstanding ISBE loans. The District also transferred \$1,125,727 from the Operations and Maintenance Fund to the Debt Service Fund to fund principal and interest payments relating to debt certificates.

State law allows for the above transfers.

**NOTE 5 - CAPITAL ASSETS**

Capital asset activity for the District for the year ended June 30, 2017, was as follows:

	<b><i>Beginning Balance</i></b>	<b><i>Increases</i></b>	<b><i>Decreases</i></b>	<b><i>Ending Balance</i></b>
<b><i><u>Capital assets not being depreciated:</u></i></b>				
Land	\$ 11,074,700	\$ -	\$ -	\$ 11,074,700
Construction in progress	<u>2,079,907</u>	<u>4,943,409</u>	<u>2,079,907</u>	<u>4,943,409</u>
Total capital assets not being depreciated	<u>13,154,607</u>	<u>4,943,409</u>	<u>2,079,907</u>	<u>16,018,109</u>
<b><i><u>Capital assets being depreciated:</u></i></b>				
Land improvements	22,749,040	1,035,802	-	23,784,842
Buildings	341,344,530	4,117,986	-	345,462,516
Equipment	17,375,803	745,134	1,025,617	17,095,320
Vehicles	<u>15,353,521</u>	<u>77,461</u>	<u>-</u>	<u>15,430,982</u>
Total capital assets being depreciated	<u>396,822,894</u>	<u>5,976,383</u>	<u>1,025,617</u>	<u>401,773,660</u>
<b><i><u>Less Accumulated Depreciation for:</u></i></b>				
Land improvements	10,720,513	838,925	-	11,559,438
Buildings	54,565,340	3,812,985	-	58,378,325
Equipment	15,456,843	1,669,569	1,021,057	16,105,355
Vehicles	<u>14,175,483</u>	<u>535,614</u>	<u>-</u>	<u>14,711,097</u>
Total accumulated depreciation	<u>94,918,179</u>	<u>6,857,093</u>	<u>1,021,057</u>	<u>100,754,215</u>
Net capital assets being depreciated	<u>301,904,715</u>	<u>(880,710)</u>	<u>4,560</u>	<u>301,019,445</u>
Net governmental activities capital assets	<u>\$ 315,059,322</u>	<u>\$ 4,062,699</u>	<u>\$ 2,084,467</u>	<u>\$ 317,037,554</u>

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

## NOTE 5 - CAPITAL ASSETS - (CONTINUED)

Depreciation expense was recognized in the operating activities of the District as follows:

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 3,394,836
Special programs	420,250
Other instructional programs	461,041
Pupils	132,048
Instructional staff	397,526
General administration	68,653
School administration	224,127
Business	323,720
Transportation	538,071
Operations and maintenance	870,134
Central	<u>26,687</u>
Total depreciation expense - governmental activities	<u>\$ 6,857,093</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, 2017:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 264,225,000	\$ 40,600,000	\$ 50,055,000	\$ 254,770,000	\$ 5,145,000
Capital appreciation bonds	50,384,869	3,899,158	7,935,000	46,349,027	9,665,000
Debt certificates	10,780,000	7,450,000	980,000	17,250,000	1,415,000
Qualified Zone Academy Bonds	5,000,000	-	-	5,000,000	-
Unamortized premium	<u>15,447,185</u>	<u>6,505,870</u>	<u>2,985,363</u>	<u>18,967,692</u>	<u>-</u>
Total bonds payable	<u>345,837,054</u>	<u>58,455,028</u>	<u>61,955,363</u>	<u>342,336,719</u>	<u>16,225,000</u>
Health (Medical) IBNR	1,011,206	-	1,011,206	-	-
Workers Comp IBNR	38,803	-	38,803	-	-
ISBE Technology Revolving Loan	322,011	964,600	372,743	913,868	425,791
Net Pension Liability-IMRF	13,415,027	9,180,585	10,195,904	12,399,708	-
Net pension liability-TRS	23,071,563	4,175,855	1,575,251	25,672,167	-
Compensated absences	2,287,282	1,989,094	2,118,545	2,157,831	441,571
Capital Lease-Chromebook	<u>3,421,480</u>	<u>-</u>	<u>846,787</u>	<u>2,574,693</u>	<u>851,256</u>
Total long-term liabilities - governmental activities	<u>\$ 389,404,426</u>	<u>\$ 74,765,162</u>	<u>\$ 78,114,602</u>	<u>\$ 386,054,986</u>	<u>\$ 17,943,618</u>



**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

**NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)**

The IMRF portion of the net pension liability will be repaid from the Municipal Retirement/Social Security Fund. The TRS portion of the net pension liability will be repaid from the General Fund. Compensated absences, if unused and require payment upon termination, will be paid from the appropriate operating fund (General, Operations & Maintenance, Transportation) as they are incurred based on the fund used to pay the employee's regular salary.

*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:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Face Amount</b>	<b>Carrying Amount</b>
Series 2001 General Obligation Capital Appreciation School Building Bonds dated December 1, 2001 are due in annual installments through December 1, 2021	zero coupon	\$ 21,770,265	\$ 33,180,000	\$ 26,088,601
Series 2002 General Obligation Working Cash Capital Appreciation Bonds dated May 1, 2002 are due in annual installments through December 1, 2021	zero coupon	11,219,774	24,405,000	20,260,426
Series 2007 General Obligation School Building Bonds dated March 1, 2007 are due in annual installments through January 1, 2025	3.25% - 7.00%	104,680,000	21,230,000	21,230,000
Series 2008 General Obligation School Bonds dated September 23, 2008 are due in annual installments through January 1, 2028	4.50% - 5.25%	65,290,000	20,505,000	20,505,000
Series 2010 General Obligation Refunding Bonds dated December 21, 2010 are due in annual installments through January 1, 2023	2.00%-4.25%	16,750,000	16,325,000	16,325,000
Series 2012 General Obligation Refunding Bonds dated January 26, 2012 are due in annual installments through January 1, 2023	2.00% - 3.00%	9,725,000	6,910,000	6,910,000
Series 2013 General Obligation Refunding Bonds dated November 5, 2013 are due in annual installments through January 1, 2033	5.00% - 5.25%	59,815,000	59,815,000	59,815,000
Series 2014 General Obligation Refunding Bonds dated January 30, 2014 are due in annual installments through January 1, 2027	3.55%	5,000,000	5,000,000	5,000,000
Series 2015 General Obligation Refunding Bonds dated December 18, 2014 are due in annual installments through January 1, 2028	4.00% - 5.00%	89,655,000	84,385,000	84,385,000
Series 2017 General Obligation Refunding Bonds dated April 25, 2017 are due in annual installments through January 1, 2028	4.50% - 5.25%	40,600,000	40,600,000	40,600,000
Total		<u>\$ 424,505,039</u>	<u>\$ 312,355,000</u>	<u>\$ 301,119,027</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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**NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)**

During the year, the District issued \$40,600,000 in General Obligation Refunding Bonds Series 2017 with an average interest rate of 5.00%, and contributed \$856,208 of District cash to an escrow agent to advance refund \$44,785,000 of the outstanding 2008 Series bonds with interest rates between 4.75% to 5.25%. The net proceeds were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the multiple Series bonds. As a result, a portion of the 2008 Series bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Position.

The effect of this transaction resulted in the District increasing total debt service payments over the next fourteen years by \$2,025,338. The District performed this transaction to restructure outstanding debt. This transaction resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$2,564,799.

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, 2017, \$166,820,000 of the District's bonds are considered defeased.

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

	<i><b>Principal</b></i>	<i><b>Interest</b></i>	<i><b>Total</b></i>
2018	\$ 14,810,000	\$ 11,523,104	\$ 26,333,104
2019	15,685,000	11,908,688	27,593,688
2020	15,330,000	11,619,275	26,949,275
2021	16,110,000	11,336,525	27,446,525
2022	27,740,000	11,098,788	38,838,788
2023 - 2027	107,050,000	44,283,713	151,333,713
2028 - 2032	89,900,000	20,495,288	110,395,288
2033	<u>25,730,000</u>	<u>1,340,113</u>	<u>27,070,113</u>
Total	<u>\$ 312,355,000</u>	<u>\$ 123,605,494</u>	<u>\$ 435,960,494</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2017, the statutory debt limit for the District was \$458,536,693, providing a debt margin of \$165,199,044. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2017, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

**NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)**

*Debt Certificates* During the year, the District issued \$7,450,000 in debt certificates (Series 2016A) with an average interest rate of 2.27%. The obligations for all debt certificates outstanding will be repaid from the Debt Service Fund via annual transfers from the General Fund and/or the Operations and Maintenance Fund.

Debt certificates currently outstanding are as follows:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Face Amount</b>	<b>Carrying Amount</b>
Series 2013A Debt Certificates dated September 5, 2013 are due in annual installments through January 1, 2020	1.24% - 2.85%	\$ 5,135,000	\$ 2,270,000	\$ 2,270,000
Series 2014 Debt Certificates dated December 18, 2014 are due in annual installments through January 1, 2029	3.13% - 3.68%	5,000,000	5,000,000	5,000,000
Series 2016 Debt Certificates dated June 29, 2016 are due in annual installments through January 1, 2026	1.25% - 2.50%	2,530,000	2,530,000	2,530,000
Series 2016A Debt Certificates dated December 1, 2016 are due in annual installments through January 1, 2031	1.25% - 3.15%	<u>7,450,000</u>	<u>7,450,000</u>	<u>7,450,000</u>
Total		<u>\$ 20,115,000</u>	<u>\$ 17,250,000</u>	<u>\$ 17,250,000</u>

Annual debt service requirements to maturity for debt certificates are as follows for governmental type activities:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2018	\$ 1,415,000	\$ 496,918	\$ 1,911,918
2019	1,455,000	452,073	1,907,073
2020	1,485,000	419,710	1,904,710
2021	1,505,000	405,908	1,910,908
2022	1,515,000	397,945	1,912,945
2023 - 2027	4,535,000	1,737,795	6,272,795
2028 - 2032	<u>5,340,000</u>	<u>564,235</u>	<u>5,904,235</u>
Total	<u>\$ 17,250,000</u>	<u>\$ 4,474,584</u>	<u>\$ 21,724,584</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

**NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)**

*Qualified Zone Academy Bonds (QZAB)* School districts that qualify for QZAB bonds must be located in an empowerment zone or an enterprise community expected to have at least 35% or more of their students eligible for free or reduced lunch under the National School Lunch Act. At least 95% of the proceeds from QZAB bonds must be used to fund qualifying projects that rehabilitate or repair public school buildings, provide equipment for public school use, develop course materials, or train teachers and other school personnel.

The obligations for the QZAB bonds will be repaid from the Debt Service Fund through an annual transfer from the General Fund and/or the Operations and Maintenance Fund in the fiscal year a payment is due.

QZAB bonds currently outstanding are as follows:

<b>Purpose</b>	<b>Interest Rates</b>	<b>Original Indebtedness</b>	<b>Face Amount</b>	<b>Carrying Amount</b>
Series 2013 Qualified Zone Academy Bonds dated September 5, 2013 are due in annual installments through January 1, 2024	N/A	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
Total		<u>\$ 5,000,000</u>	<u>\$ 5,000,000</u>	<u>\$ 5,000,000</u>

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

	<b>Principal</b>	<b>Total</b>
2020	\$ 800,000	\$ 800,000
2021	1,050,000	1,050,000
2022	1,050,000	1,050,000
2023	1,050,000	1,050,000
2024	<u>1,050,000</u>	<u>1,050,000</u>
Total	<u>\$ 5,000,000</u>	<u>\$ 5,000,000</u>

*ISBE Technology Revolving Loan* In 2012, the the District entered into a revolving loan with the Illinois State Board of Education for the purchase of technology equipment. The final payment on this loan was made in 2015. The loan was renewed for an additional \$637,475 and \$964,600 in 2015 and 2017, respectively, which again is for the purchase of technology equipment. The loan carries a 2.00% interest rate throughout its life and payments are made semi-annually on June 1st and December 1st. Future obligations related to the loan will be paid from the Debt Service Fund through annual transfers from the General Fund and/or the Operations and Maintenance Fund.

Annual debt service requirements to maturity for the loan are as follows:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2018	\$ 425,791	\$ 15,614	\$ 441,405
2019	323,763	8,151	331,914
2020	<u>164,314</u>	<u>1,643</u>	<u>165,957</u>
Total	<u>\$ 913,868</u>	<u>\$ 25,408</u>	<u>\$ 939,276</u>

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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### NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

*Capital Leases.* The District has entered into a lease agreement as lessee for financing the acquisition of chromebooks. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, the obligation has been recorded at the present value of the future minimum lease payments as of the inception date. The obligation will be repaid from the Debt Service Fund, funded through an annual transfer from the General Fund and Operations and Maintenance Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2017, are as follows:

	<i>Amount</i>
2018	\$ 872,296
2019	872,296
2020	<u>872,296</u>
Total minimum lease payments	2,616,888
Less: amount representing interest	<u>(42,195)</u>
Present value of minimum lease payments	<u>\$ 2,574,693</u>

### 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 risks related to workers' compensation and the theft of, damage to, and destruction of assets; and natural disasters, the District participates in the Collective Liability Insurance Cooperative. The District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage in any of the past three fiscal years. There have been no amounts of settlements that exceeded insurance coverage in each of the past three fiscal years.

The District is self-insured for medical coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health, dental, and administration fees. The District's liability will not exceed \$175,000 per employee, as provided by stop-loss provisions incorporated in the medical plan. As of June 1, 2012, the District was no longer self-insured for workers' compensation, however, claims incurred prior to June 30, 2012 are still covered under the self-insurance coverage. The District's liability will not exceed \$600,000 per accident per employee, as provided by stop-loss provisions in the workers' compensation plan.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

### NOTE 7 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2017, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent for medical, totaled \$2,246,346. Total disclosure includes both IBNR and fund level claims payable. The fund level claims payable portion as of June 30, 2017 is 2,246,346. The estimates are developed based on a claims incurred and claims paid lag study prepared by the the District's health care provider. For the two years ended June 30, 2016 and June 30, 2017, changes in the liability for unpaid claims are summarized as follows:

	<b>Claims Payable Beginning of Year</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Claims Payments</b>	<b>Claims Payable End of Year</b>
Fiscal Year 2016	<u>\$ 3,384,401</u>	<u>\$ 19,730,958</u>	<u>\$ 19,501,189</u>	<u>\$ 3,614,170</u>
Fiscal Year 2017	<u>\$ 3,614,170</u>	<u>\$ 19,896,082</u>	<u>\$ 21,263,906</u>	<u>\$ 2,246,346</u>

### NOTE 8 - 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). Annuityants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuityants 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 1.12 percent of pay during the year ended June 30, 2017. State of Illinois contributions were \$1,231,186, 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, 2016 and June 30, 2015 were 1.07 and 1.02 percent of pay, respectively. For these years, state contributions on behalf of District employees were \$1,114,283 and \$994,421, respectively.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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#### NOTE 8 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

*Employer Contributions to THIS Fund.* The District also makes contributions to THIS Fund. The District's THIS Fund contribution was 0.84 percent during the year ended June 30, 2017 and 0.80 and 0.76 percent during the years ended June 30, 2016 and 2015, respectively. For the years ended June 30, 2017, 2016 and 2015 the District paid \$923,390, \$833,109 and \$740,941 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 9 - 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.

##### 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://trsil.org/pubs/cafr.htm>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, 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*.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

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. On July 1, 2016 the rate dropped to 9.0 percent of pay due to the expiration of the Early Retirement Option (ERO). The member contribution, which may be paid on behalf of employees by the District, is submitted to TRS by the District.

*On Behalf Contributions to TRS.* The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2017, 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 \$81,244,288 in pension contributions from the State of Illinois.

*2.2 Formula Contributions.* Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2017, were \$637,579, and are deferred because they were paid after the June 30, 2016 measurement date.

*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, 2017, the District pension contribution was 38.54 percent of salaries paid from federal and special trust funds. Contributions for the year ended June 30, 2017, were \$931,217, which was equal to the District's required contribution. These contributions are deferred because they were paid after the June 30, 2016 measurement date.

*Early Retirement Option.* Contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016 is 146.5 percent and applies when the member is age 55 at retirement. For the year ended June 30, 2017, the District had no expenditures to TRS for District ERO contributions for retirements that occurred before July 1, 2016.



## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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#### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*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, 2017, the District paid \$53,258 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, 2016 is available in the separately issued TRS Comprehensive Annual Financial Report.

*Net Pension Liability.* At June 30, 2017, 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	\$ 25,672,167
State's proportionate share of the collective net pension liability associated with the District	<u>827,283,568</u>
Total	<u>\$ 852,955,735</u>

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2015, and rolled forward to June 30, 2016. 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, 2016, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2016 and 2015, the District's proportion was 0.03252274 percent and 0.03521834 percent, respectively.

*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, 2016 actuarial valuation included (a) 7.00% 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 2.50%.

For the June 30, 2016 valuation, the investment return assumption was lowered from 7.50 percent to 7.00 percent. Salary increase assumptions were lowered from their 2015 levels. Other assumptions were based on the 2015 experience analysis which increased retirement rates, improved mortality assumptions and made other changes.

*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.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

### NOTES TO BASIC FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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#### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*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. equities large cap	14.40 %	6.94 %
U.S. equities small/mid cap	3.60 %	8.09 %
International equities developed	14.40 %	7.46 %
Emerging market equities	3.60 %	10.15 %
U.S. bonds core	10.70 %	2.44 %
International debt developed	5.30 %	1.70 %
Real estate	15.00 %	5.44 %
Commodities (real return)	11.00 %	4.28 %
Hedge funds (absolute return)	8.00 %	4.16 %
Private equity	14.00 %	10.63 %

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

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

At June 30, 2015, the discount rate used to measure the total pension liability was 7.47 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year as well because TRS's fiduciary net position and the subsidy provided by Tier II were not sufficient to cover all projected benefit payments.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

**NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)**

*Discount Rate Sensitivity.* The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.83 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 (5.83 percent) or 1-percentage-point higher (7.83 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
District's proportionate share of the collective net pension liability	\$ 31,398,102	\$ 25,672,167	\$ 20,995,596

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2017, the District recognized pension expense of \$2,660,911 and on-behalf revenue of \$81,244,288 for support provided by the state. At June 30, 2017, the District's deferred outflows of resources and deferred inflows of resources related to pensions were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 189,823	\$ 17,411
Net difference between projected and actual earnings on pension plan investments	725,284	-
Assumption changes	2,204,856	-
Changes in proportion and differences between District contributions and proportionate share of contributions	2,700,573	2,998,243
District contributions subsequent to the measurement date	<u>1,575,251</u>	<u>-</u>
Total	<u>\$ 7,395,787</u>	<u>\$ 3,015,654</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability for the year ending June 30, 2018. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$2,804,882) will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>Amount</i>
2018	\$ 512,551
2019	512,551
2020	1,340,639
2021	402,244
2022	<u>36,897</u>
Total	<u>\$ 2,804,882</u>

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

#### 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 managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer pension 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](http://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*.

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, 2016, the measurement date, membership of the plan was as follows:

Retirees and beneficiaries	522
Inactive, non-retired members	814
Active members	<u>787</u>
Total	<u><u>2,123</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 2016 was 10.47 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.

## COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

### NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*Net Pension Liability/(Asset).* The net pension liability/(asset) was measured as of December 31, 2016, 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, 2016 annual actuarial valuation included (a) 7.50% 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.

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

*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	Target Allocation	Projected Returns/Risk	
		One Year Arithmetic	Ten Year Geometric
Equities	38.00 %	8.30 %	6.85 %
International equities	17.00 %	8.45 %	6.75 %
Fixed income	27.00 %	3.05 %	3.00 %
Real estate	8.00 %	6.90 %	5.75 %
Alternatives	9.00 %		
Private equity		12.45 %	7.35 %
Hedge funds		5.35 %	5.25 %
Commodities		4.25 %	2.65 %
Cash equivalents	1.00 %	2.25 %	2.25 %

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

## NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)

*Discount Rate.* The discount rate used to measure the total pension liability for IMRF was 7.50%. The discount rate calculated using the December 31, 2015 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 3.78% for tax exempt 20-year general obligation municipal bonds with an average AA credit rating at December 31, 2016 to arrive at a discount rate of 7.50 used to determine the total pension liability. The year ending December 31, 2088 is the last year in the 2017 to 2116 projection period for which projected benefit payments are fully funded.

*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 7.50% 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 (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total pension liability	\$ 124,245,188	\$ 109,554,409	\$ 97,482,530
Plan fiduciary net position	<u>97,154,701</u>	<u>97,154,701</u>	<u>97,154,701</u>
Net pension liability/(asset)	<u>\$ 27,090,487</u>	<u>\$ 12,399,708</u>	<u>\$ 327,829</u>

*Changes in Net Pension Liability/(Asset).* The District's changes in net pension liability/(asset) for the calendar year ended December 31, 2016 was as follows:

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (a) - (b)
Balances at December 31, 2015	\$ 104,711,503	\$ 91,296,476	\$ 13,415,027
Service cost	2,986,080	-	2,986,080
Interest on total pension liability	7,781,871	-	7,781,871
Differences between expected and actual experience of the total pension liability	(1,315,253)	-	(1,315,253)
Change of assumptions	(272,113)	-	(272,113)
Benefit payments, including refunds of employee contributions	(4,337,679)	(4,337,679)	-
Contributions - employer	-	2,763,870	(2,763,870)
Contributions - employee	-	1,194,435	(1,194,435)
Net investment income	-	6,246,836	(6,246,836)
Other (net transfer)	-	(9,237)	9,237
Balances at December 31, 2016	<u>\$ 109,554,409</u>	<u>\$ 97,154,701</u>	<u>\$ 12,399,708</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**NOTES TO BASIC FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDED JUNE 30, 2017**NOTE 9 - RETIREMENT SYSTEMS - (CONTINUED)**

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* For the year ended June 30, 2017, the District recognized pension expense of \$5,071,035. The District's deferred outflows and inflows of resources related to pension were from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 67,678	\$ 981,224
Assumption changes	759,532	194,986
Net difference between projected and actual earnings on pension plan investments	4,794,933	-
Contributions subsequent to the measurement date	<u>1,401,725</u>	<u>-</u>
Total	<u>\$ 7,023,868</u>	<u>\$ 1,176,210</u>

The amount reported as deferred outflows resulting from contributions subsequent to the measurement date in the above table will be recognized as a reduction in the net pension liability/(asset) for the year ending June 30, 2018. The remaining amounts reported as deferred outflows and inflows of resources related to pensions (\$4,445,933) will be recognized in pension expense as follows:

<i>Year Ending December 31,</i>	<i>Amount</i>
2017	\$ 1,913,109
2018	1,256,429
2019	1,159,228
2020	<u>117,167</u>
Total	<u>\$ 4,445,933</u>

**NOTE 10 - CONSTRUCTION COMMITMENTS**

As of June 30, 2017, the District is committed to approximately \$2,554,589 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances representing building bond proceeds.

**NOTE 11 - EFFECT OF NEW ACCOUNTING STANDARDS ON  
CURRENT-PERIOD FINANCIAL STATEMENTS**

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, GASB Statement No. 81, *Irrevocable Split-Interest Agreements*, GASB Statement No. 83, *Asset Retirement Obligations*, GASB Statement No. 84, *Fiduciary Activities*, GASB Statement No. 85, *Omnibus 2017*, GASB Statement No. 86, *Certain Debt Extinguishment Issues*, and GASB Statement No. 87, *Leases*. Application of these standards may restate portions of these financial statements.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**ILLINOIS MUNICIPAL RETIREMENT FUND**  
SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION LIABILITY  
AND RELATED RATIOS  
Three Most Recent Fiscal Years

	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Total pension liability</b>			
Service cost	\$ 2,986,080	\$ 2,975,060	\$ 3,097,458
Interest	7,781,871	7,316,135	6,600,362
Differences between expected and actual experience	(1,315,253)	154,310	(233,393)
Changes of assumptions	(272,113)	263,008	3,878,569
Benefit payments, including refunds of member contributions	<u>(4,337,679)</u>	<u>(4,115,905)</u>	<u>(3,360,396)</u>
<b>Net change in total pension liability</b>	4,842,906	6,592,608	9,982,600
<b>Total pension liability - beginning</b>	<u>104,711,503</u>	<u>98,118,895</u>	<u>88,136,295</u>
<b>Total pension liability - ending (a)</b>	<u>\$ 109,554,409</u>	<u>\$ 104,711,503</u>	<u>\$ 98,118,895</u>
<b>Plan fiduciary net position</b>			
Employer contributions	\$ 2,763,870	\$ 2,715,497	\$ 2,650,650
Employee contributions	1,194,435	1,174,955	1,164,438
Net investment income	6,246,836	459,651	5,262,993
Benefit payments, including refunds of member contributions	(4,337,679)	(4,115,905)	(3,360,396)
Other (net transfer)	<u>(9,237)</u>	<u>(980,613)</u>	<u>273,974</u>
<b>Net change in plan fiduciary net position</b>	5,858,225	(746,415)	5,991,659
<b>Plan fiduciary net position - beginning</b>	<u>91,296,476</u>	<u>92,042,891</u>	<u>86,051,232</u>
<b>Plan fiduciary net position - ending (b)</b>	<u>\$ 97,154,701</u>	<u>\$ 91,296,476</u>	<u>\$ 92,042,891</u>
<b>Employer's net pension liability - ending (a) - (b)</b>	<u>\$ 12,399,708</u>	<u>\$ 13,415,027</u>	<u>\$ 6,076,004</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	88.68%	87.19%	93.81%
<b>Covered-employee payroll</b>	\$ 26,395,330	\$ 25,810,999	\$ 25,397,739
<b>Employer's net pension liability as a percentage of covered-employee payroll</b>	46.98%	51.97%	23.92%

**Notes to Schedule:**

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



# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## ILLINOIS MUNICIPAL RETIREMENT FUND SCHEDULE OF EMPLOYER CONTRIBUTIONS Three Most Recent Fiscal Years

	2017	2016	2015
Actuarially determined contribution	\$ 2,763,591	\$ 2,715,317	\$ 2,636,286
Contributions in relation to the actuarially determined contribution	(2,763,870)	(2,715,497)	(2,650,650)
Contribution deficiency (excess)	\$ (279)	\$ (180)	\$ (14,364)
Covered-employee payroll	\$ 26,395,330	\$ 25,810,999	\$ 25,397,739
Contributions as a percentage of covered-employee payroll	10.47%	10.52%	10.44%

### Notes to Schedule:

The District implemented 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	27 years
Asset valuation method	5-Year Smoothed Market
Inflation	2.75%
Salary increases	3.75% to 14.50% including inflation
Investment rate of return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	MP-2014 (base year 2012)

### Other information:

There were no benefit changes during the year.

NOTE: All information obtained from pages 12 of the District's IMRF Valuation Report

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**TEACHERS' RETIREMENT SYSTEM**  
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION LIABILITY AND DISTRICT CONTRIBUTIONS  
Three Most Recent Fiscal Years

	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.0325227419%	0.0352183445%	0.0281055837%
District's proportionate share of the net pension liability	\$ 25,672,167	\$ 23,071,563	\$ 17,104,573
State's proportionate share of the net pension liability	<u>827,283,568</u>	<u>650,965,242</u>	<u>591,384,372</u>
Total net pension liability	<u>\$ 852,955,735</u>	<u>\$ 674,036,805</u>	<u>\$ 608,488,945</u>
Covered-employee payroll	\$ 109,927,334	\$ 104,138,641	\$ 97,492,265
District's proportionate share of the net pension liability as a percentage of covered payroll	23.35%	22.15%	17.54%
Plan fiduciary net position as a percentage of the total pension liability	39.80%	41.50%	43.00%
Contractually required contribution	\$ 1,568,795	\$ 1,660,097	\$ 760,858
Contributions in relation to the contractually required contribution	<u>(1,575,251)</u>	<u>(1,660,097)</u>	<u>(1,170,790)</u>
Contribution deficiency (excess)	<u>\$ (6,456)</u>	<u>\$ -</u>	<u>\$ (409,932)</u>
Contributions as a percentage of covered employee payroll	1.4330%	1.5941%	1.2009%

Note: The District implemented GASB 68 in 2015. Information prior to fiscal year 2015 is not available.

**Notes to Schedule:**

Amounts reported in 2017 reflect an investment rate of return of 7.0 percent, an inflation rate of 2.5 percent and real return of 4.5 percent, and salary increases that vary by service credit. In 2016, 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 that varied by service credit.

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED) WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 100,438,164	\$ 100,520,135	\$ 81,971	\$ 101,299,164
Tort immunity levy	1,982,647	1,898,340	(84,307)	1,848,852
Special education levy	22,504,145	23,291,603	787,458	21,705,778
Corporate personal property replacement taxes	935,550	1,530,397	594,847	500,072
Regular tuition from pupils or parents (in state)	144,479	88,689	(55,790)	144,249
Summer school - tuition from pupils or parents (in state)	-	46,449	46,449	92,664
Summer school - tuition from other sources (in state)	92,664	-	(92,664)	-
Special education - tuition from other LEA's (in state)	-	104,962	104,962	-
Investment income	250,000	372,073	122,073	79,110
Sales to pupils - lunch	1,312,622	1,326,319	13,697	1,313,385
Sales to pupils - breakfast	124,696	125,424	728	124,696
Sales to pupils - a la carte	653,536	657,348	3,812	653,536
Sales to adults	48,173	48,454	281	48,173
Other food service	78	382	304	77
Fees	466,091	477,039	10,948	473,750
Other pupil activity revenue	148,844	190,631	41,787	148,844
Rentals - regular textbook	1,757,825	1,898,256	140,431	1,568,732
Rentals - summer school textbook	-	3,146	3,146	-
Rentals - other	19,165	-	(19,165)	-
Other - textbooks	-	267	267	-
Rentals	3,403	100	(3,303)	3,403
Contributions and donations from private sources	88,105	50,466	(37,639)	87,005
Refund of prior years' expenditures	-	52,632	52,632	138,848
Payments of surplus monies from TIF districts	4,683,567	-	(4,683,567)	2,417,710
Payment from other LEA's	136,980	155,146	18,166	136,980
Other	405,152	364,973	(40,179)	883,428
Total local sources	136,195,886	133,203,231	(2,992,655)	133,668,456
<b>State sources</b>				
General state aid	41,546,472	41,684,989	138,517	34,166,479
Special education - private facility tuition	2,706,285	2,754,984	48,699	2,724,553
Special education - extraordinary	2,584,877	2,690,710	105,833	2,617,087
Special education - personnel	3,617,096	3,592,763	(24,333)	3,834,792
Special education - orphanage - individual	123,377	70,031	(53,346)	91,531
Special education - orphanage - summer	14,392	4,299	(10,093)	14,392
Special education - summer school	136,108	110,492	(25,616)	136,108
CTE - Secondary program improvement	229,067	107,108	(121,959)	189,268
CTE - Other	-	3,210	3,210	7,868
Bilingual education - downstate - TPI	975,117	923,986	(51,131)	882,081
State free lunch & breakfast	41,457	64,232	22,775	46,204
Driver education	121,801	121,801	-	130,732
Early childhood - block grant	1,509,021	1,833,238	324,217	1,426,381

See Auditors' Report and Notes to Required Supplementary Information

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# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED) WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other restricted revenue from state sources	\$ 54,083	\$ 42,859	\$ (11,224)	\$ 49,348
On behalf payment to TRS from the state	60,000,000	82,475,474	22,475,474	54,446,846
Total state sources	113,659,153	136,480,176	22,821,023	100,763,670
<b>Federal sources</b>				
Breakfast start-up	5,247	-	(5,247)	5,247
National school lunch program	4,230,780	3,926,458	(304,322)	3,588,772
School breakfast program	1,419,211	1,249,753	(169,458)	1,213,408
Summer food service admin/program	111,041	95,984	(15,057)	92,685
Child care commodity/SFS 13-adult day care	437,045	345,178	(91,867)	384,478
Fresh fruits & vegetables	21,535	46,980	25,445	17,426
Title I - Low income	2,571,819	3,150,862	579,043	3,397,726
Federal - special education - preschool flow-through	112,781	69,660	(43,121)	111,380
Federal - special education - IDEA - flow-through/low incident	4,130,444	3,135,327	(995,117)	4,132,177
Federal - special education - IDEA - room & board	427,356	527,838	100,482	477,305
CTE - Perkins - Title III E - tech. prep.	167,517	-	(167,517)	-
CTE - Other	-	163,121	163,121	215,799
Emergency immigrant assistance	19,465	1,285	(18,180)	-
Title III - English language acquisition	349,111	344,632	(4,479)	412,712
Title II - Teacher quality	463,333	434,418	(28,915)	533,640
Medicaid matching funds - administrative outreach	119,142	515,371	396,229	479,549
Medicaid matching funds - fee-for-service program	2,927,625	1,541,318	(1,386,307)	1,907,774
Other restricted revenue from federal sources	113,474	1,001,945	888,471	1,259,425
Total federal sources	17,626,926	16,550,130	(1,076,796)	18,229,503
Total revenues	267,481,965	286,233,537	18,751,572	252,661,629

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED) WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	\$ 56,246,629	\$ 54,509,897	\$ 1,736,732	\$ 52,402,813
Employee benefits	11,696,111	9,724,668	1,971,443	9,712,567
On-behalf payments to TRS from the state	60,000,000	82,475,474	(22,475,474)	54,446,846
Purchased services	447,776	366,718	81,058	490,695
Supplies and materials	3,307,414	3,509,008	(201,594)	3,634,769
Capital outlay	660,763	557,657	103,106	4,150,229
Other objects	11,986	12,459	(473)	38,494
Total	<u>132,370,679</u>	<u>151,155,881</u>	<u>(18,785,202)</u>	<u>124,876,413</u>
<b>Pre-K programs</b>				
Salaries	412,798	186,625	226,173	203,093
Employee benefits	62,159	55,495	6,664	44,205
Purchased services	3,700	19,398	(15,698)	2,779
Supplies and materials	6,000	35,282	(29,282)	22,326
Capital outlay	-	4,736	(4,736)	4,039
Other objects	-	11,497	(11,497)	600
Total	<u>484,657</u>	<u>313,033</u>	<u>171,624</u>	<u>277,042</u>
<b>Special education programs</b>				
Salaries	19,112,094	18,633,014	479,080	17,886,600
Employee benefits	4,538,994	4,523,081	15,913	4,143,024
Purchased services	434,773	299,838	134,935	501,028
Supplies and materials	167,173	188,204	(21,031)	225,932
Capital outlay	3,956	34,556	(30,600)	41,547
Other objects	6,502,668	193,880	6,308,788	878,964
Total	<u>30,759,658</u>	<u>23,872,573</u>	<u>6,887,085</u>	<u>23,677,095</u>
<b>Special education programs Pre-K</b>				
Salaries	1,599,683	1,225,215	374,468	1,437,687
Employee benefits	399,053	358,826	40,227	373,979
Supplies and materials	-	480	(480)	-
Total	<u>1,998,736</u>	<u>1,584,521</u>	<u>414,215</u>	<u>1,811,666</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Remedial and supplemental programs K-12</b>				
Salaries	\$ 2,147,935	\$ 2,128,049	\$ 19,886	\$ 2,215,518
Employee benefits	946,786	1,019,806	(73,020)	922,075
Purchased services	24,380	380,491	(356,111)	365,067
Supplies and materials	9,700	10,635	(935)	255,302
Capital outlay	-	-	-	62,140
Other objects	-	22,077	(22,077)	-
Total	<u>3,128,801</u>	<u>3,561,058</u>	<u>(432,257)</u>	<u>3,820,102</u>
<b>Remedial and supplemental programs Pre-K</b>				
Salaries	1,102,656	2,039,070	(936,414)	1,632,089
Employee benefits	347,808	514,244	(166,436)	458,146
Purchased services	88,223	84,497	3,726	80,454
Supplies and materials	26,000	80,124	(54,124)	78,198
Capital outlay	-	370	(370)	16,768
Total	<u>1,564,687</u>	<u>2,718,305</u>	<u>(1,153,618)</u>	<u>2,265,655</u>
<b>CTE programs</b>				
Salaries	336,961	327,085	9,876	318,837
Employee benefits	60,925	60,012	913	56,760
Purchased services	51,690	28,629	23,061	44,065
Supplies and materials	25,020	85,422	(60,402)	137,754
Capital outlay	280,754	112,297	168,457	264,767
Other objects	290,000	11,041	278,959	39,853
Total	<u>1,045,350</u>	<u>624,486</u>	<u>420,864</u>	<u>862,036</u>
<b>Interscholastic programs</b>				
Salaries	2,056,019	2,115,004	(58,985)	1,650,342
Employee benefits	47,942	111,782	(63,840)	23,999
Purchased services	354,014	367,971	(13,957)	509,596
Supplies and materials	175,284	254,248	(78,964)	193,841
Capital outlay	30,000	29,603	397	47,159
Other objects	90,982	98,649	(7,667)	110,756
Total	<u>2,754,241</u>	<u>2,977,257</u>	<u>(223,016)</u>	<u>2,535,693</u>
<b>Summer school programs</b>				
Salaries	716,404	615,431	100,973	608,789
Employee benefits	19,751	99,220	(79,469)	126,642
Supplies and materials	500	1,848	(1,348)	274
Total	<u>736,655</u>	<u>716,499</u>	<u>20,156</u>	<u>735,705</u>

See Auditors' Report and Notes to Required Supplementary Information

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**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Gifted programs</b>				
Salaries	\$ -	\$ 600	\$ (600)	\$ 515
Employee benefits	-	8	(8)	4
Total	-	608	(608)	519
<b>Driver's education programs</b>				
Salaries	235,198	252,382	(17,184)	266,635
Employee benefits	36,467	35,087	1,380	35,382
Purchased services	27,000	16,019	10,981	25,980
Supplies and materials	7,600	7,321	279	5,702
Capital outlay	40,000	35,516	4,484	49,658
Total	346,265	346,325	(60)	383,357
<b>Bilingual programs</b>				
Salaries	6,510,650	7,341,108	(830,458)	6,239,404
Employee benefits	1,523,680	1,574,987	(51,307)	1,406,236
Purchased services	24,400	16,142	8,258	34,275
Supplies and materials	76,115	49,810	26,305	269,663
Total	8,134,845	8,982,047	(847,202)	7,949,578
<b>Truant's alternative and optional programs</b>				
Salaries	816,476	973,051	(156,575)	459,753
Employee benefits	124,987	196,111	(71,124)	89,200
Purchased services	-	91,956	(91,956)	15,720
Supplies and materials	10,191	6,418	3,773	6,781
Total	951,654	1,267,536	(315,882)	571,454
<b>Special education programs K -12 - private tuition</b>				
Other objects	459,360	3,128,642	(2,669,282)	2,630,230
Total	459,360	3,128,642	(2,669,282)	2,630,230
Total instruction	184,735,588	201,248,771	(16,513,183)	172,396,545
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	3,056,107	3,133,988	(77,881)	2,940,949
Employee benefits	580,845	588,314	(7,469)	526,296
Purchased services	93,321	207,192	(113,871)	151,683
Supplies and materials	83,451	60,874	22,577	67,752
Other objects	-	35,560	(35,560)	-
Total	3,813,724	4,025,928	(212,204)	3,686,680

See Auditors' Report and Notes to Required Supplementary Information

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**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Guidance services</b>				
Salaries	\$ 2,300,062	\$ 2,254,893	\$ 45,169	\$ 2,047,217
Employee benefits	521,318	580,356	(59,038)	462,970
Purchased services	2,354	1,773	581	1,840
Supplies and materials	4,910	5,343	(433)	8,070
Other objects	300	-	300	-
Total	<u>2,828,944</u>	<u>2,842,365</u>	<u>(13,421)</u>	<u>2,520,097</u>
<b>Health services</b>				
Salaries	1,447,474	1,574,777	(127,303)	1,497,729
Employee benefits	257,455	276,156	(18,701)	225,086
Purchased services	64,230	94,622	(30,392)	69,192
Supplies and materials	20,316	20,842	(526)	20,071
Capital outlay	4,745	503	4,242	-
Other objects	661	250	411	411
Total	<u>1,794,881</u>	<u>1,967,150</u>	<u>(172,269)</u>	<u>1,812,489</u>
<b>Psychological services</b>				
Salaries	2,202,112	2,253,578	(51,466)	1,867,122
Employee benefits	400,288	435,134	(34,846)	356,247
Purchased services	170,000	105,000	65,000	184,416
Supplies and materials	11,500	30,452	(18,952)	61,632
Total	<u>2,783,900</u>	<u>2,824,164</u>	<u>(40,264)</u>	<u>2,469,417</u>
<b>Speech pathology and audiology services</b>				
Salaries	3,518,038	3,237,422	280,616	2,987,464
Employee benefits	692,790	703,891	(11,101)	614,228
Purchased services	154,666	95,160	59,506	107,548
Supplies and materials	10,850	14,002	(3,152)	19,693
Total	<u>4,376,344</u>	<u>4,050,475</u>	<u>325,869</u>	<u>3,728,933</u>
<b>Other support services - pupils</b>				
Salaries	2,333,301	2,179,662	153,639	2,149,912
Employee benefits	575,196	610,753	(35,557)	584,739
Purchased services	500	718	(218)	2,549
Supplies and materials	798	19,012	(18,214)	20,113
Total	<u>2,909,795</u>	<u>2,810,145</u>	<u>99,650</u>	<u>2,757,313</u>
Total pupils	<u>18,507,588</u>	<u>18,520,227</u>	<u>(12,639)</u>	<u>16,974,929</u>



# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 1,917,309	\$ 2,287,618	\$ (370,309)	\$ 2,379,035
Employee benefits	438,696	500,857	(62,161)	537,447
Purchased services	496,237	558,707	(62,470)	459,543
Supplies and materials	284,768	115,019	169,749	260,404
Capital outlay	7,000	77,846	(70,846)	20,644
Other objects	190,640	4,465	186,175	13,594
Total	3,334,650	3,544,512	(209,862)	3,670,667
<b>Educational media services</b>				
Salaries	2,118,833	2,112,073	6,760	1,724,864
Employee benefits	498,506	541,287	(42,781)	429,123
Purchased services	118,050	138,156	(20,106)	109,252
Supplies and materials	77,757	81,058	(3,301)	75,520
Capital outlay	1,000	3,374	(2,374)	1,394
Total	2,814,146	2,875,948	(61,802)	2,340,153
<b>Assessment and testing</b>				
Salaries	609,194	194,666	414,528	44,798
Employee benefits	102,784	51,844	50,940	11,721
Purchased services	326,500	497,480	(170,980)	732,593
Supplies and materials	24,872	3,940	20,932	54,470
Capital outlay	102,000	876	101,124	75,560
Total	1,165,350	748,806	416,544	919,142
Total instructional staff	7,314,146	7,169,266	144,880	6,929,962
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	53,972	53,971	1	51,875
Employee benefits	262,193	65,281	196,912	301,016
Purchased services	491,050	292,990	198,060	479,757
Supplies and materials	2,000	988	1,012	1,458
Capital outlay	6,500	5,880	620	6,356
Other objects	66,000	30,870	35,130	61,306
Total	881,715	449,980	431,735	901,768
<b>Executive administration services</b>				
Salaries	513,657	548,391	(34,734)	509,426
Employee benefits	96,046	103,339	(7,293)	95,690
Purchased services	55,100	52,252	2,848	51,500
Supplies and materials	12,850	9,982	2,868	14,104
Capital outlay	5,500	7,260	(1,760)	5,139
Other objects	13,561	12,202	1,359	3,052
Total	696,714	733,426	(36,712)	678,911

See Auditors' Report and Notes to Required Supplementary Information

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# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Special area administration services</b>				
Salaries	\$ -	\$ 712	\$ (712)	\$ -
Purchased services	57,000	23,852	33,148	52,084
Total	57,000	24,564	32,436	52,084
<b>Tort immunity services</b>				
Purchased services	1,850,000	1,498,526	351,474	1,869,930
Total	1,850,000	1,498,526	351,474	1,869,930
Total general administration	3,485,429	2,706,496	778,933	3,502,693
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	11,069,370	10,999,636	69,734	10,897,231
Employee benefits	2,609,488	2,580,895	28,593	2,487,227
Purchased services	28,786	67,620	(38,834)	68,777
Supplies and materials	64,842	105,082	(40,240)	115,423
Capital outlay	1,000	1,698	(698)	1,070
Other objects	6,789	8,354	(1,565)	5,135
Total	13,780,275	13,763,285	16,990	13,574,863
<b>Other support services - school administration</b>				
Salaries	42,766	31,498	11,268	58,186
Employee benefits	1,234	20	1,214	1,134
Purchased services	2,665	407	2,258	700
Supplies and materials	1,780	201	1,579	37
Total	48,445	32,126	16,319	60,057
Total school administration	13,828,720	13,795,411	33,309	13,634,920
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	249,686	254,501	(4,815)	243,774
Employee benefits	48,879	49,496	(617)	47,752
Purchased services	45,050	21,238	23,812	39,230
Supplies and materials	2,900	2,812	88	3,220
Capital outlay	500	-	500	314
Other objects	200	70	130	70
Total	347,215	328,117	19,098	334,360

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED) WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Fiscal services</b>				
Salaries	\$ 641,674	\$ 640,822	\$ 852	\$ 649,539
Employee benefits	169,753	167,297	2,456	154,528
Purchased services	135,300	164,059	(28,759)	143,654
Supplies and materials	20,400	25,449	(5,049)	20,028
Capital outlay	2,000	876	1,124	1,420
Other objects	4,000	4,085	(85)	3,170
Total	973,127	1,002,588	(29,461)	972,339
<b>Operation and maintenance of plant services</b>				
Purchased services	-	17	(17)	4,569
Supplies and materials	150	66	84	34,707
Capital outlay	-	-	-	69
Total	150	83	67	39,345
<b>Food services</b>				
Salaries	39,000	113,771	(74,771)	53,568
Employee benefits	553	1,616	(1,063)	803
Purchased services	6,441,600	6,228,533	213,067	6,270,864
Supplies and materials	41,500	216,920	(175,420)	497,281
Capital outlay	314,650	109,993	204,657	239,559
Total	6,837,303	6,670,833	166,470	7,062,075
<b>Internal services</b>				
Salaries	266,655	273,931	(7,276)	258,602
Employee benefits	25,438	26,093	(655)	22,908
Purchased services	12,700	27,683	(14,983)	83,609
Supplies and materials	18,200	13,085	5,115	25,977
Capital outlay	6,000	5,503	497	5,433
Other objects	1,000	1,265	(265)	969
Total	329,993	347,560	(17,567)	397,498
Total business	8,487,788	8,349,181	138,607	8,805,617
<b>Central</b>				
<b>Information services</b>				
Salaries	299,712	304,387	(4,675)	277,305
Employee benefits	40,803	41,878	(1,075)	36,646
Purchased services	142,808	125,829	16,979	104,650
Supplies and materials	9,100	7,814	1,286	8,739
Capital outlay	10,000	4,268	5,732	8,368
Other objects	2,000	1,580	420	1,621
Total	504,423	485,756	18,667	437,329

See Auditors' Report and Notes to Required Supplementary Information

(Continued)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GENERAL FUND

### SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED) WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Staff services</b>				
Salaries	\$ 859,292	\$ 833,565	\$ 25,727	\$ 809,199
Employee benefits	1,102,983	1,015,007	87,976	1,075,149
Purchased services	229,500	223,470	6,030	235,722
Supplies and materials	5,900	7,594	(1,694)	5,850
Capital outlay	2,900	1,167	1,733	1,399
Other objects	<u>6,500</u>	<u>8,200</u>	<u>(1,700)</u>	<u>6,146</u>
Total	<u>2,207,075</u>	<u>2,089,003</u>	<u>118,072</u>	<u>2,133,465</u>
<b>Data processing services</b>				
Salaries	1,888,586	1,783,159	105,427	1,691,139
Employee benefits	302,726	299,784	2,942	271,419
Purchased services	2,980,446	2,517,449	462,997	2,717,433
Supplies and materials	101,600	380,627	(279,027)	144,022
Capital outlay	2,100,000	2,501,704	(401,704)	2,236,410
Other objects	<u>4,000</u>	<u>4,130</u>	<u>(130)</u>	<u>2,330</u>
Total	<u>7,377,358</u>	<u>7,486,853</u>	<u>(109,495)</u>	<u>7,062,753</u>
Total central	<u>10,088,856</u>	<u>10,061,612</u>	<u>27,244</u>	<u>9,633,547</u>
Total support services	<u>61,712,527</u>	<u>60,602,193</u>	<u>1,110,334</u>	<u>59,481,668</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
<b>Payments for special education programs</b>				
Purchased services	3,003,359	3,184,147	(180,788)	3,030,700
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,535</u>
Total	<u>3,003,359</u>	<u>3,184,147</u>	<u>(180,788)</u>	<u>3,038,235</u>
<b>Other payments to in-state governmental units</b>				
Purchased services	<u>-</u>	<u>808</u>	<u>(808)</u>	<u>1,121</u>
Total	<u>-</u>	<u>808</u>	<u>(808)</u>	<u>1,121</u>

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Payments for Regular Programs - Tuition</b>				
Other objects	\$ 8,500,000	\$ 8,022,727	\$ 477,273	\$ 8,139,333
Total	8,500,000	8,022,727	477,273	8,139,333
<b>Payments for special education programs - tuition</b>				
Other objects	-	3,527,789	(3,527,789)	2,540,863
Total	-	3,527,789	(3,527,789)	2,540,863
<b>Payments for CTE programs - tuition</b>				
Other objects	-	143,599	(143,599)	128,646
Total	-	143,599	(143,599)	128,646
<b>Payments for other programs - tuition</b>				
Other objects	-	117,363	(117,363)	148,669
Total	-	117,363	(117,363)	148,669
Total payments to other districts and governmental units	11,503,359	14,996,433	(3,493,074)	13,996,867
Total expenditures	257,951,474	276,847,397	(18,895,923)	245,875,080
Excess (deficiency) of revenues over expenditures	9,530,491	9,386,140	(144,351)	6,786,549
<b>Other financing sources (uses)</b>				
ISBE loan proceeds	-	964,600	964,600	-
Capital lease value	-	-	-	3,421,480
Transfer to debt service fund to pay principal on ISBE loans and capital leases	(1,091,279)	(1,219,530)	(128,251)	-
Transfer to debt service fund to pay interest on ISBE loans and capital leases	-	(294,793)	(294,793)	(218,982)
Total other financing sources (uses)	(1,091,279)	(549,723)	541,556	3,202,498
Net change in fund balance	\$ 8,439,212	8,836,417	\$ 397,205	9,989,047
Fund balance, beginning of year		67,142,097		57,153,050
Fund balance, end of year		\$ 75,978,514		\$ 67,142,097

See Auditors' Report and Notes to Required Supplementary Information

(Concluded)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 19,534,750	\$ 19,558,469	\$ 23,719	\$ 16,792,504
Other payments in lieu of taxes	200,000	-	(200,000)	-
Investment income	10,000	41,743	31,743	-
Rentals	138,068	145,326	7,258	138,068
Refund of prior years' expenditures	-	-	-	71,766
Payments of surplus monies from TIF districts	2,000,000	-	(2,000,000)	4,265,857
Other	2,115	397,307	395,192	430,442
Total local sources	<u>21,884,933</u>	<u>20,142,845</u>	<u>(1,742,088)</u>	<u>21,698,637</u>
Total revenues	<u>21,884,933</u>	<u>20,142,845</u>	<u>(1,742,088)</u>	<u>21,698,637</u>
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Purchased services	-	79,864	(79,864)	133,502
Capital outlay	-	-	-	334,015
Total	<u>-</u>	<u>79,864</u>	<u>(79,864)</u>	<u>467,517</u>
<b>Operation and maintenance of plant services</b>				
Salaries	7,553,091	7,278,924	274,167	7,141,066
Employee benefits	1,387,970	1,393,677	(5,707)	1,293,072
Purchased services	2,444,320	3,226,524	(782,204)	2,322,772
Supplies and materials	4,934,060	4,550,049	384,011	4,802,871
Capital outlay	3,619,273	2,345,292	1,273,981	2,041,621
Other objects	1,000	4,155	(3,155)	136,090
Total	<u>19,939,714</u>	<u>18,798,621</u>	<u>1,141,093</u>	<u>17,737,492</u>
<b>Pupil transportation services</b>				
Purchased services	-	-	-	580
Supplies and materials	-	-	-	768
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,348</u>
Total business	<u>19,939,714</u>	<u>18,878,485</u>	<u>1,061,229</u>	<u>18,206,357</u>
Total support services	<u>19,939,714</u>	<u>18,878,485</u>	<u>1,061,229</u>	<u>18,206,357</u>
Total expenditures	<u>19,939,714</u>	<u>18,878,485</u>	<u>1,061,229</u>	<u>18,206,357</u>
Excess (deficiency) of revenues over expenditures	<u>1,945,219</u>	<u>1,264,360</u>	<u>(680,859)</u>	<u>3,492,280</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Other financing sources (uses)</b>				
Transfer to debt service fund to pay principal on debt	\$ (1,262,012)	\$ (980,000)	\$ 282,012	\$ (1,910,205)
Transfer to debt service fund to pay interest on debt	<u>-</u>	<u>(145,727)</u>	<u>(145,727)</u>	<u>(211,864)</u>
Total other financing sources (uses)	<u>(1,262,012)</u>	<u>(1,125,727)</u>	<u>136,285</u>	<u>(2,122,069)</u>
Net change in fund balance	<u>\$ 683,207</u>	138,633	<u>\$ (544,574)</u>	1,370,211
Fund balance, beginning of year		<u>9,073,766</u>		<u>7,703,555</u>
Fund balance, end of year		<u>\$ 9,212,399</u>		<u>\$ 9,073,766</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**TRANSPORTATION FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 6,095,159	\$ 5,612,752	\$ (482,407)	\$ 5,792,395
Investment income	-	2,845	2,845	5
Other local fees	215,000	-	(215,000)	-
Other	<u>15,000</u>	<u>272,983</u>	<u>257,983</u>	<u>228,421</u>
Total local sources	<u>6,325,159</u>	<u>5,888,580</u>	<u>(436,579)</u>	<u>6,020,821</u>
<b>State sources</b>				
Transportation - regular/vocational	2,493,647	2,103,323	(390,324)	1,947,784
Transportation - special education	<u>4,435,966</u>	<u>4,337,578</u>	<u>(98,388)</u>	<u>4,571,320</u>
Total state sources	<u>6,929,613</u>	<u>6,440,901</u>	<u>(488,712)</u>	<u>6,519,104</u>
Total revenues	<u>13,254,772</u>	<u>12,329,481</u>	<u>(925,291)</u>	<u>12,539,925</u>
<b>Expenditures</b>				
<b>Pupil transportation services</b>				
Salaries	361,500	397,009	(35,509)	342,433
Employee benefits	16,340	22,593	(6,253)	15,096
Purchased services	10,317,500	10,202,479	115,021	9,862,236
Supplies and materials	1,504,500	1,070,186	434,314	1,171,039
Capital outlay	<u>40,000</u>	<u>103,177</u>	<u>(63,177)</u>	<u>16,878</u>
Total	<u>12,239,840</u>	<u>11,795,444</u>	<u>444,396</u>	<u>11,407,682</u>
Total business	<u>12,239,840</u>	<u>11,795,444</u>	<u>444,396</u>	<u>11,407,682</u>
Total support services	<u>12,239,840</u>	<u>11,795,444</u>	<u>444,396</u>	<u>11,407,682</u>
Total expenditures	<u>12,239,840</u>	<u>11,795,444</u>	<u>444,396</u>	<u>11,407,682</u>
Net change in fund balance	<u>\$ 1,014,932</u>	534,037	<u>\$ (480,895)</u>	1,132,243
Fund balance, beginning of year		<u>3,038,174</u>		<u>1,905,931</u>
Fund balance, end of year		<u>\$ 3,572,211</u>		<u>\$ 3,038,174</u>

See Auditors' Report and Notes to Required Supplementary Information



**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 3,106,627	\$ 3,230,060	\$ 123,433	\$ 3,011,684
Social security/medicare only levy	3,120,387	3,223,276	102,889	2,997,846
Corporate personal property replacement taxes	500,000	500,000	-	942,124
Investment income	-	19,882	19,882	761
Total local sources	<u>6,727,014</u>	<u>6,973,218</u>	<u>246,204</u>	<u>6,952,415</u>
Total revenues	<u>6,727,014</u>	<u>6,973,218</u>	<u>246,204</u>	<u>6,952,415</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular programs	814,867	832,310	(17,443)	774,638
Pre-K programs	17,845	5,740	12,105	8,102
Special education programs	1,448,203	1,305,469	142,734	1,235,356
Special education programs Pre-K	147,593	103,360	44,233	100,486
Remedial and supplemental programs K-12	72,380	78,426	(6,046)	91,536
Remedial and supplemental programs Pre-K	72,205	140,269	(68,064)	126,331
CTE programs	4,887	9,069	(4,182)	8,728
Interscholastic programs	29,814	42,085	(12,271)	35,723
Summer school programs	52,489	37,913	14,576	28,841
Gifted programs	-	9	(9)	8
Driver's education programs	3,411	3,623	(212)	3,648
Bilingual programs	221,851	213,278	8,573	205,419
Truant's alternative and optional programs	<u>28,730</u>	<u>27,882</u>	<u>848</u>	<u>24,921</u>
Total instruction	<u>2,914,275</u>	<u>2,799,433</u>	<u>114,842</u>	<u>2,643,737</u>
<b>Support services</b>				
<b>Pupils</b>				
Attendance and social work services	44,510	52,520	(8,010)	47,242
Guidance services	33,351	31,028	2,323	26,904
Health services	197,936	203,310	(5,374)	211,454
Psychological services	31,929	29,186	2,743	23,856
Speech pathology and audiology services	53,379	45,651	7,728	38,917
Other support services - pupils	<u>175,508</u>	<u>135,740</u>	<u>39,768</u>	<u>127,173</u>
Total pupils	<u>536,613</u>	<u>497,435</u>	<u>39,178</u>	<u>475,546</u>
<b>Instructional staff</b>				
Improvement of instructional staff	35,803	47,143	(11,340)	63,391
Educational media services	131,549	134,221	(2,672)	124,037
Assessment and testing	<u>34,045</u>	<u>24,730</u>	<u>9,315</u>	<u>7,631</u>
Total instructional staff	<u>201,397</u>	<u>206,094</u>	<u>(4,697)</u>	<u>195,059</u>

See Auditors' Report and Notes to Required Supplementary Information

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017 (UNAUDITED)  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>General administration</b>				
Board of education services	\$ 783	\$ 20,895	\$ (20,112)	\$ 697
Executive administration services	<u>28,783</u>	<u>28,387</u>	<u>396</u>	<u>27,476</u>
Total general administration	<u>29,566</u>	<u>49,282</u>	<u>(19,716)</u>	<u>28,173</u>
<b>School administration</b>				
Office of the principal services	786,238	748,378	37,860	753,686
Other support services - school administration	<u>7,761</u>	<u>5,679</u>	<u>2,082</u>	<u>11,636</u>
Total school administration	<u>793,999</u>	<u>754,057</u>	<u>39,942</u>	<u>765,322</u>
<b>Business</b>				
Direction of business support services	13,875	13,734	141	13,036
Fiscal services	97,904	91,945	5,959	92,887
Operations and maintenance of plant services	1,367,262	1,263,656	103,606	1,208,350
Pupil transportation services	32,214	31,640	574	29,129
Food services	567	1,739	(1,172)	960
Internal services	<u>48,397</u>	<u>47,851</u>	<u>546</u>	<u>46,025</u>
Total business	<u>1,560,219</u>	<u>1,450,565</u>	<u>109,654</u>	<u>1,390,387</u>
<b>Central</b>				
Information services	54,398	53,691	707	48,917
Staff services	134,956	118,655	16,301	118,575
Data processing services	<u>340,531</u>	<u>317,760</u>	<u>22,771</u>	<u>301,452</u>
Total central	<u>529,885</u>	<u>490,106</u>	<u>39,779</u>	<u>468,944</u>
<b>Other supporting services</b>	<u>-</u>	<u>101</u>	<u>(101)</u>	<u>-</u>
Total support services	<u>3,651,679</u>	<u>3,447,640</u>	<u>204,039</u>	<u>3,323,431</u>
Total expenditures	<u>6,565,954</u>	<u>6,247,073</u>	<u>318,881</u>	<u>5,967,168</u>
Net change in fund balance	<u>\$ 161,060</u>	726,145	<u>\$ 565,085</u>	985,247
Fund balance, beginning of year		<u>3,837,146</u>		<u>2,851,899</u>
Fund balance, end of year		<u>\$ 4,563,291</u>		<u>\$ 3,837,146</u>

See Auditors' Report and Notes to Required Supplementary Information

## **COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

### **NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

**AS OF AND FOR THE YEAR ENDED JUNE 30, 2017**

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## **STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **Budgetary Data**

The budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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 an resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
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.

### **Excess of Expenditures over Budget**

For the year ended June 30, 2017, expenditures exceeded budget in the General Fund by \$18,895,923. The General Fund excess was caused by an increase in the TRS on-behalf payment for retirement benefits and is offset by an equal excess of revenue for the same purpose.

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 26,869,467	\$ 27,035,893	\$ 166,426	\$ 26,428,716
Investment income	<u>35,000</u>	<u>39,557</u>	<u>4,557</u>	<u>1,776</u>
Total local sources	<u>26,904,467</u>	<u>27,075,450</u>	<u>170,983</u>	<u>26,430,492</u>
Total revenues	<u>26,904,467</u>	<u>27,075,450</u>	<u>170,983</u>	<u>26,430,492</u>
<b>Expenditures</b>				
<b>Debt services</b>				
<b>Payments on long term debt</b>				
Interest on long term debt	18,277,246	11,829,754	6,447,492	19,206,316
Principal payments on long term debt	<u>9,792,108</u>	<u>15,404,530</u>	<u>(5,612,422)</u>	<u>96,175,205</u>
Total	<u>28,069,354</u>	<u>27,234,284</u>	<u>835,070</u>	<u>115,381,521</u>
<b>Other debt service</b>				
Payments to refunded bond escrow agent	5,000	-	5,000	-
Other objects	<u>-</u>	<u>491,842</u>	<u>(491,842)</u>	<u>764,071</u>
Total	<u>5,000</u>	<u>491,842</u>	<u>(486,842)</u>	<u>764,071</u>
Total debt services	<u>28,074,354</u>	<u>27,726,126</u>	<u>348,228</u>	<u>116,145,592</u>
Total expenditures	<u>28,074,354</u>	<u>27,726,126</u>	<u>348,228</u>	<u>116,145,592</u>
Excess (deficiency) of revenues over expenditures	<u>(1,169,887)</u>	<u>(650,676)</u>	<u>519,211</u>	<u>(89,715,100)</u>
<b>Other financing sources (uses)</b>				
Principal on bonds sold	-	40,600,000	40,600,000	89,680,450
Premium on bonds sold	-	6,505,870	6,505,870	11,682,013
Transfer to debt service to pay principal on capital leases	2,353,291	2,199,530	(153,761)	1,910,205
Transfer to debt service to pay interest on capital leases	-	440,520	440,520	430,846
Payment to escrow	<u>-</u>	<u>(47,530,583)</u>	<u>(47,530,583)</u>	<u>(23,934,205)</u>
Total other financing sources (uses)	<u>2,353,291</u>	<u>2,215,337</u>	<u>(137,954)</u>	<u>79,769,309</u>
Net change in fund balance	<u>\$ 1,183,404</u>	<u>1,564,661</u>	<u>\$ 381,257</u>	<u>(9,945,791)</u>
Fund balance, beginning of year		<u>9,578,175</u>		<u>19,523,966</u>
Fund balance, end of year		<u>\$ 11,142,836</u>		<u>\$ 9,578,175</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****CAPITAL PROJECTS FUND**

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

FOR THE YEAR ENDED JUNE 30, 2017

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
Investment income	\$ 5,124	\$ 34,161	\$ 29,037	\$ 5,317
Impact fees from municipal or county governments	444,876	330,770	(114,106)	420,023
Payments of surplus monies from TIF districts	-	6,479,042	6,479,042	-
Other	-	597,505	597,505	27,738
Total local sources	450,000	7,441,478	6,991,478	453,078
Total revenues	450,000	7,441,478	6,991,478	453,078
<b>Expenditures</b>				
<b>Support services</b>				
<b>Business</b>				
<b>Facilities acquisition and construction service</b>				
Purchased services	-	14,762	(14,762)	3,020
Supplies and materials	-	-	-	46,224
Capital outlay	2,954,550	5,117,056	(2,162,506)	2,774,637
Total	2,954,550	5,131,818	(2,177,268)	2,823,881
Total business	2,954,550	5,131,818	(2,177,268)	2,823,881
Total support services	2,954,550	5,131,818	(2,177,268)	2,823,881
Total expenditures	2,954,550	5,131,818	(2,177,268)	2,823,881
Excess (deficiency) of revenues over expenditures	(2,504,550)	2,309,660	4,814,210	(2,370,803)
<b>Other financing sources (uses)</b>				
Principal on bonds/certificates sold	-	7,450,000	7,450,000	2,504,550
Total other financing sources (uses)	-	7,450,000	7,450,000	2,504,550
Net change in fund balance	\$ (2,504,550)	9,759,660	\$ 12,264,210	133,747
Fund balance, beginning of year		1,686,297		1,552,550
Fund balance, end of year		\$ 11,445,957		\$ 1,686,297

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****GENERAL FUND**

## COMBINING BALANCE SHEET

AS OF JUNE 30, 2017

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Assets</b>				
Cash	\$ 43,438,992	\$ 399,619	\$ 36,427,734	\$ 80,035,005
Receivables (net allowance for uncollectibles):				
Property taxes	63,379,428	-	23,311	63,402,739
Replacement taxes	278,429	9,263	-	287,692
Intergovernmental	9,375,193	-	-	9,375,193
Prepaid items	<u>143,564</u>	<u>-</u>	<u>-</u>	<u>374,904</u>
Total assets	<u>\$ 116,615,606</u>	<u>\$ 408,882</u>	<u>\$ 36,451,045</u>	<u>\$ 153,475,533</u>
<b>Liabilities, deferred inflows of resources, and fund balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 2,268,403	\$ 19,385	\$ -	\$ 2,287,788
Salaries and wages payable	9,616,991	-	-	9,616,991
Payroll deductions payable	636,090	-	-	636,090
Unearned student fees	110,274	-	-	110,274
Health claims payable	<u>2,246,346</u>	<u>-</u>	<u>-</u>	<u>2,246,346</u>
Total liabilities	<u>14,878,104</u>	<u>19,385</u>	<u>-</u>	<u>14,897,489</u>
<b>Deferred inflows of resources</b>				
Property taxes levied for a future period	<u>62,578,126</u>	<u>-</u>	<u>21,404</u>	<u>62,599,530</u>
Total deferred inflows of resources	<u>62,578,126</u>	<u>-</u>	<u>21,404</u>	<u>62,599,530</u>
<b>Fund balance</b>				
Nonspendable	374,904	-	-	374,904
Restricted	-	389,497	-	389,497
Unassigned	<u>38,784,472</u>	<u>-</u>	<u>36,429,641</u>	<u>75,214,113</u>
Total fund balance	<u>39,159,376</u>	<u>389,497</u>	<u>36,429,641</u>	<u>75,978,514</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 116,615,606</u>	<u>\$ 408,882</u>	<u>\$ 36,451,045</u>	<u>\$ 153,475,533</u>

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## GENERAL FUND

### COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2017

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
<b>Revenues</b>				
Property taxes	\$ 123,756,589	\$ 1,888,023	\$ 65,466	\$ 125,710,078
Corporate personal property replacement taxes	1,530,397	-	-	1,530,397
State aid	136,480,176	-	-	136,480,176
Federal aid	16,550,130	-	-	16,550,130
Investment income	159,046	-	213,027	372,073
Other	5,590,683	-	-	5,590,683
Total revenues	<u>284,067,021</u>	<u>1,888,023</u>	<u>278,493</u>	<u>286,233,537</u>
<b>Expenditures</b>				
Current:				
Instruction:				
Regular programs	68,122,750	-	-	68,122,750
Special programs	32,112,238	-	-	32,112,238
Other instructional programs	17,763,574	-	-	17,763,574
State retirement contributions	82,475,474	-	-	82,475,474
Support Services:				
Pupils	18,519,724	-	-	18,519,724
Instructional staff	7,087,170	-	-	7,087,170
General administration	1,194,830	1,498,526	-	2,693,356
School administration	13,793,713	-	-	13,793,713
Business	8,232,726	-	-	8,232,726
Operations and maintenance	83	-	-	83
Central	7,554,473	-	-	7,554,473
Payments to other districts and gov't units	14,996,433	-	-	14,996,433
Capital outlay	3,495,683	-	-	3,495,683
Total expenditures	<u>275,348,871</u>	<u>1,498,526</u>	<u>-</u>	<u>276,847,397</u>
Excess (deficiency) of revenues over expenditures	<u>8,718,150</u>	<u>389,497</u>	<u>278,493</u>	<u>9,386,140</u>
<b>Other financing sources (uses)</b>				
Transfers (out)	(1,514,323)	-	-	(1,514,323)
ISBE loan proceeds	964,600	-	-	964,600
Total other financing sources (uses)	<u>(549,723)</u>	<u>-</u>	<u>-</u>	<u>(549,723)</u>
Net change in fund balance	8,168,427	389,497	278,493	8,836,417
Fund balance, beginning of year	<u>30,990,949</u>	<u>-</u>	<u>36,151,148</u>	<u>67,142,097</u>
Fund balance, end of year	<u>\$ 39,159,376</u>	<u>\$ 389,497</u>	<u>\$ 36,429,641</u>	<u>\$ 75,978,514</u>

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2016 ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 100,352,629	\$ 100,454,669	\$ 102,040	\$ 101,239,277
Tort immunity levy	-	10,317	10,317	(9,249)
Special education levy	22,504,145	23,291,603	787,458	21,705,778
Corporate personal property replacement taxes	935,550	1,530,397	594,847	490,809
Regular tuition from pupils or parents (in state)	144,479	88,689	(55,790)	144,249
Summer school - tuition from pupils or parents (in state)	-	46,449	46,449	92,664
Summer school - tuition from other sources (in state)	92,664	-	(92,664)	-
Special education - tuition from other LEA's (in state)	-	104,962	104,962	-
Investment income	100,000	159,046	59,046	3,923
Sales to pupils - lunch	1,312,622	1,326,319	13,697	1,313,385
Sales to pupils - breakfast	124,696	125,424	728	124,696
Sales to pupils - a la carte	653,536	657,348	3,812	653,536
Sales to adults	48,173	48,454	281	48,173
Other food service	78	382	304	77
Fees	466,091	477,039	10,948	473,750
Other pupil activity revenue	148,844	190,631	41,787	148,844
Rentals - regular textbook	1,757,825	1,898,256	140,431	1,568,732
Rentals - summer school textbook	-	3,146	3,146	-
Rentals - other	19,165	-	(19,165)	-
Other - textbooks	-	267	267	-
Rentals	3,403	100	(3,303)	3,403
Contributions and donations from private sources	88,105	50,466	(37,639)	87,005
Refund of prior years' expenditures	-	52,632	52,632	138,848
Payments of surplus monies from TIF districts	4,683,567	-	(4,683,567)	2,417,710
Payment from other LEA's	136,980	155,146	18,166	136,980
Other	405,152	364,973	(40,179)	883,428
Total local sources	133,977,704	131,036,715	(2,940,989)	131,666,018
<b>State sources</b>				
General state aid	41,546,472	41,684,989	138,517	34,166,479
Special education - private facility tuition	2,706,285	2,754,984	48,699	2,724,553
Special education - extraordinary	2,584,877	2,690,710	105,833	2,617,087
Special education - personnel	3,617,096	3,592,763	(24,333)	3,834,792
Special education - orphanage - individual	123,377	70,031	(53,346)	91,531
Special education - orphanage - summer	14,392	4,299	(10,093)	14,392
Special education - summer school	136,108	110,492	(25,616)	136,108
CTE - Secondary program improvement	229,067	107,108	(121,959)	189,268
CTE - Other	-	3,210	3,210	7,868
Bilingual education - downstate - TPI	975,117	923,986	(51,131)	882,081
State free lunch & breakfast	41,457	64,232	22,775	46,204
Driver education	121,801	121,801	-	130,732

(Continued)



# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Early childhood - block grant	\$ 1,509,021	\$ 1,833,238	\$ 324,217	\$ 1,426,381
Other restricted revenue from state sources	54,083	42,859	(11,224)	49,348
On behalf payment to TRS from the state	60,000,000	82,475,474	22,475,474	54,446,846
Total state sources	113,659,153	136,480,176	22,821,023	100,763,670
<b>Federal sources</b>				
Breakfast start-up	5,247	-	(5,247)	5,247
National school lunch program	4,230,780	3,926,458	(304,322)	3,588,772
School breakfast program	1,419,211	1,249,753	(169,458)	1,213,408
Summer food service admin/program	111,041	95,984	(15,057)	92,685
Child care commodity/SFS 13-adult day care	437,045	345,178	(91,867)	384,478
Fresh fruits & vegetables	21,535	46,980	25,445	17,426
Title I - Low income	2,571,819	3,150,862	579,043	3,397,726
Federal - special education - preschool flow-through	112,781	69,660	(43,121)	111,380
Federal - special education - IDEA - flow-through/low incident	4,130,444	3,135,327	(995,117)	4,132,177
Federal - special education - IDEA - room & board	427,356	527,838	100,482	477,305
CTE - Perkins - Title III E - tech. prep.	167,517	-	(167,517)	-
CTE - Other	-	163,121	163,121	215,799
Emergency immigrant assistance	19,465	1,285	(18,180)	-
Title III - English language acquisition	349,111	344,632	(4,479)	412,712
Title II - Teacher quality	463,333	434,418	(28,915)	533,640
Medicaid matching funds - administrative outreach	119,142	515,371	396,229	479,549
Medicaid matching funds - fee-for-service program	2,927,625	1,541,318	(1,386,307)	1,907,774
Other restricted revenue from federal sources	113,474	1,001,945	888,471	1,259,425
Total federal sources	17,626,926	16,550,130	(1,076,796)	18,229,503
Total revenues	265,263,783	284,067,021	18,803,238	250,659,191

(Continued)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular programs</b>				
Salaries	\$ 56,246,629	\$ 54,509,897	\$ 1,736,732	\$ 52,402,813
Employee benefits	11,696,111	9,724,668	1,971,443	9,712,567
On-behalf payments to TRS from the state	60,000,000	82,475,474	(22,475,474)	54,446,846
Purchased services	447,776	366,718	81,058	490,695
Supplies and materials	3,307,414	3,509,008	(201,594)	3,634,769
Capital outlay	660,763	557,657	103,106	4,150,229
Other objects	11,986	12,459	(473)	38,494
Total	132,370,679	151,155,881	(18,785,202)	124,876,413
<b>Pre-K programs</b>				
Salaries	412,798	186,625	226,173	203,093
Employee benefits	62,159	55,495	6,664	44,205
Purchased services	3,700	19,398	(15,698)	2,779
Supplies and materials	6,000	35,282	(29,282)	22,326
Capital outlay	-	4,736	(4,736)	4,039
Other objects	-	11,497	(11,497)	600
Total	484,657	313,033	171,624	277,042
<b>Special education programs</b>				
Salaries	19,112,094	18,633,014	479,080	17,886,600
Employee benefits	4,538,994	4,523,081	15,913	4,143,024
Purchased services	434,773	299,838	134,935	501,028
Supplies and materials	167,173	188,204	(21,031)	225,932
Capital outlay	3,956	34,556	(30,600)	41,547
Other objects	6,502,668	193,880	6,308,788	878,964
Total	30,759,658	23,872,573	6,887,085	23,677,095
<b>Special education programs Pre-K</b>				
Salaries	1,599,683	1,225,215	374,468	1,437,687
Employee benefits	399,053	358,826	40,227	373,979
Supplies and materials	-	480	(480)	-
Total	1,998,736	1,584,521	414,215	1,811,666

(Continued)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Remedial and supplemental programs K - 12</b>				
Salaries	\$ 2,147,935	\$ 2,128,049	\$ 19,886	\$ 2,215,518
Employee benefits	946,786	1,019,806	(73,020)	922,075
Purchased services	24,380	380,491	(356,111)	365,067
Supplies and materials	9,700	10,635	(935)	255,302
Capital outlay	-	-	-	62,140
Other objects	-	22,077	(22,077)	-
Total	<u>3,128,801</u>	<u>3,561,058</u>	<u>(432,257)</u>	<u>3,820,102</u>
<b>Remedial and supplemental programs Pre - K</b>				
Salaries	1,102,656	2,039,070	(936,414)	1,632,089
Employee benefits	347,808	514,244	(166,436)	458,146
Purchased services	88,223	84,497	3,726	80,454
Supplies and materials	26,000	80,124	(54,124)	78,198
Capital outlay	-	370	(370)	16,768
Total	<u>1,564,687</u>	<u>2,718,305</u>	<u>(1,153,618)</u>	<u>2,265,655</u>
<b>CTE programs</b>				
Salaries	336,961	327,085	9,876	318,837
Employee benefits	60,925	60,012	913	56,760
Purchased services	51,690	28,629	23,061	44,065
Supplies and materials	25,020	85,422	(60,402)	137,754
Capital outlay	280,754	112,297	168,457	264,767
Other objects	290,000	11,041	278,959	39,853
Total	<u>1,045,350</u>	<u>624,486</u>	<u>420,864</u>	<u>862,036</u>
<b>Interscholastic programs</b>				
Salaries	2,056,019	2,115,004	(58,985)	1,650,342
Employee benefits	47,942	111,782	(63,840)	23,999
Purchased services	354,014	367,971	(13,957)	509,596
Supplies and materials	175,284	254,248	(78,964)	193,841
Capital outlay	30,000	29,603	397	47,159
Other objects	90,982	98,649	(7,667)	110,756
Total	<u>2,754,241</u>	<u>2,977,257</u>	<u>(223,016)</u>	<u>2,535,693</u>
<b>Summer school programs</b>				
Salaries	716,404	615,431	100,973	608,789
Employee benefits	19,751	99,220	(79,469)	126,642
Supplies and materials	500	1,848	(1,348)	274
Total	<u>736,655</u>	<u>716,499</u>	<u>20,156</u>	<u>735,705</u>

(Continued)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Gifted programs</b>				
Salaries	\$ -	\$ 600	\$ (600)	\$ 515
Employee benefits	-	8	(8)	4
Total	-	608	(608)	519
<b>Driver's education programs</b>				
Salaries	235,198	252,382	(17,184)	266,635
Employee benefits	36,467	35,087	1,380	35,382
Purchased services	27,000	16,019	10,981	25,980
Supplies and materials	7,600	7,321	279	5,702
Capital outlay	40,000	35,516	4,484	49,658
Total	346,265	346,325	(60)	383,357
<b>Bilingual programs</b>				
Salaries	6,510,650	7,341,108	(830,458)	6,239,404
Employee benefits	1,523,680	1,574,987	(51,307)	1,406,236
Purchased services	24,400	16,142	8,258	34,275
Supplies and materials	76,115	49,810	26,305	269,663
Total	8,134,845	8,982,047	(847,202)	7,949,578
<b>Truant's alternative and optional programs</b>				
Salaries	816,476	973,051	(156,575)	459,753
Employee benefits	124,987	196,111	(71,124)	89,200
Purchased services	-	91,956	(91,956)	15,720
Supplies and materials	10,191	6,418	3,773	6,781
Total	951,654	1,267,536	(315,882)	571,454
<b>Special education programs K -12 - private tuition</b>				
Other objects	459,360	3,128,642	(2,669,282)	2,630,230
Total	459,360	3,128,642	(2,669,282)	2,630,230
Total instruction	184,735,588	201,248,771	(16,513,183)	172,396,545
<b>Support services</b>				
<b>Pupils</b>				
<b>Attendance and social work services</b>				
Salaries	3,056,107	3,133,988	(77,881)	2,940,949
Employee benefits	580,845	588,314	(7,469)	526,296
Purchased services	93,321	207,192	(113,871)	151,683
Supplies and materials	83,451	60,874	22,577	67,752
Other objects	-	35,560	(35,560)	-
Total	3,813,724	4,025,928	(212,204)	3,686,680

(Continued)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Guidance services</b>				
Salaries	\$ 2,300,062	\$ 2,254,893	\$ 45,169	\$ 2,047,217
Employee benefits	521,318	580,356	(59,038)	462,970
Purchased services	2,354	1,773	581	1,840
Supplies and materials	4,910	5,343	(433)	8,070
Other objects	300	-	300	-
Total	<u>2,828,944</u>	<u>2,842,365</u>	<u>(13,421)</u>	<u>2,520,097</u>
<b>Health services</b>				
Salaries	1,447,474	1,574,777	(127,303)	1,497,729
Employee benefits	257,455	276,156	(18,701)	225,086
Purchased services	64,230	94,622	(30,392)	69,192
Supplies and materials	20,316	20,842	(526)	20,071
Capital outlay	4,745	503	4,242	-
Other objects	661	250	411	411
Total	<u>1,794,881</u>	<u>1,967,150</u>	<u>(172,269)</u>	<u>1,812,489</u>
<b>Psychological services</b>				
Salaries	2,202,112	2,253,578	(51,466)	1,867,122
Employee benefits	400,288	435,134	(34,846)	356,247
Purchased services	170,000	105,000	65,000	184,416
Supplies and materials	11,500	30,452	(18,952)	61,632
Total	<u>2,783,900</u>	<u>2,824,164</u>	<u>(40,264)</u>	<u>2,469,417</u>
<b>Speech pathology and audiology services</b>				
Salaries	3,518,038	3,237,422	280,616	2,987,464
Employee benefits	692,790	703,891	(11,101)	614,228
Purchased services	154,666	95,160	59,506	107,548
Supplies and materials	10,850	14,002	(3,152)	19,693
Total	<u>4,376,344</u>	<u>4,050,475</u>	<u>325,869</u>	<u>3,728,933</u>
<b>Other support services - pupils</b>				
Salaries	2,333,301	2,179,662	153,639	2,149,912
Employee benefits	575,196	610,753	(35,557)	584,739
Purchased services	500	718	(218)	2,549
Supplies and materials	798	19,012	(18,214)	20,113
Total	<u>2,909,795</u>	<u>2,810,145</u>	<u>99,650</u>	<u>2,757,313</u>
Total pupils	<u>18,507,588</u>	<u>18,520,227</u>	<u>(12,639)</u>	<u>16,974,929</u>

(Continued)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Instructional staff</b>				
<b>Improvement of instructional services</b>				
Salaries	\$ 1,917,309	\$ 2,287,618	\$ (370,309)	\$ 2,379,035
Employee benefits	438,696	500,857	(62,161)	537,447
Purchased services	496,237	558,707	(62,470)	459,543
Supplies and materials	284,768	115,019	169,749	260,404
Capital outlay	7,000	77,846	(70,846)	20,644
Other objects	190,640	4,465	186,175	13,594
Total	3,334,650	3,544,512	(209,862)	3,670,667
<b>Educational media services</b>				
Salaries	2,118,833	2,112,073	6,760	1,724,864
Employee benefits	498,506	541,287	(42,781)	429,123
Purchased services	118,050	138,156	(20,106)	109,252
Supplies and materials	77,757	81,058	(3,301)	75,520
Capital outlay	1,000	3,374	(2,374)	1,394
Total	2,814,146	2,875,948	(61,802)	2,340,153
<b>Assessment and testing</b>				
Salaries	609,194	194,666	414,528	44,798
Employee benefits	102,784	51,844	50,940	11,721
Purchased services	326,500	497,480	(170,980)	732,593
Supplies and materials	24,872	3,940	20,932	54,470
Capital outlay	102,000	876	101,124	75,560
Total	1,165,350	748,806	416,544	919,142
Total instructional staff	7,314,146	7,169,266	144,880	6,929,962
<b>General administration</b>				
<b>Board of education services</b>				
Salaries	53,972	53,971	1	51,875
Employee benefits	262,193	65,281	196,912	301,016
Purchased services	491,050	292,990	198,060	479,757
Supplies and materials	2,000	988	1,012	1,458
Capital outlay	6,500	5,880	620	6,356
Other objects	66,000	30,870	35,130	61,306
Total	881,715	449,980	431,735	901,768
<b>Executive administration services</b>				
Salaries	513,657	548,391	(34,734)	509,426
Employee benefits	96,046	103,339	(7,293)	95,690
Purchased services	55,100	52,252	2,848	51,500
Supplies and materials	12,850	9,982	2,868	14,104
Capital outlay	5,500	7,260	(1,760)	5,139
Other objects	13,561	12,202	1,359	3,052
Total	696,714	733,426	(36,712)	678,911

(Continued)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Special area administration services</b>				
Salaries	\$ -	\$ 712	\$ (712)	\$ -
Purchased services	57,000	23,852	33,148	52,084
Total	57,000	24,564	32,436	52,084
Total general administration	1,635,429	1,207,970	427,459	1,632,763
<b>School administration</b>				
<b>Office of the principal services</b>				
Salaries	11,069,370	10,999,636	69,734	10,897,231
Employee benefits	2,609,488	2,580,895	28,593	2,487,227
Purchased services	28,786	67,620	(38,834)	68,777
Supplies and materials	64,842	105,082	(40,240)	115,423
Capital outlay	1,000	1,698	(698)	1,070
Other objects	6,789	8,354	(1,565)	5,135
Total	13,780,275	13,763,285	16,990	13,574,863
<b>Other support services - school administration</b>				
Salaries	42,766	31,498	11,268	58,186
Employee benefits	1,234	20	1,214	1,134
Purchased services	2,665	407	2,258	700
Supplies and materials	1,780	201	1,579	37
Total	48,445	32,126	16,319	60,057
Total school administration	13,828,720	13,795,411	33,309	13,634,920
<b>Business</b>				
<b>Direction of business support services</b>				
Salaries	249,686	254,501	(4,815)	243,774
Employee benefits	48,879	49,496	(617)	47,752
Purchased services	45,050	21,238	23,812	39,230
Supplies and materials	2,900	2,812	88	3,220
Capital outlay	500	-	500	314
Other objects	200	70	130	70
Total	347,215	328,117	19,098	334,360
<b>Fiscal services</b>				
Salaries	641,674	640,822	852	649,539
Employee benefits	169,753	167,297	2,456	154,528
Purchased services	135,300	164,059	(28,759)	143,654
Supplies and materials	20,400	25,449	(5,049)	20,028
Capital outlay	2,000	876	1,124	1,420
Other objects	4,000	4,085	(85)	3,170
Total	973,127	1,002,588	(29,461)	972,339

(Continued)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Operation and maintenance of plant services</b>				
Purchased services	\$ -	\$ 17	\$ (17)	\$ 4,569
Supplies and materials	150	66	84	34,707
Capital outlay	-	-	-	69
Total	150	83	67	39,345
<b>Food services</b>				
Salaries	39,000	113,771	(74,771)	53,568
Employee benefits	553	1,616	(1,063)	803
Purchased services	6,441,600	6,228,533	213,067	6,270,864
Supplies and materials	41,500	216,920	(175,420)	497,281
Capital outlay	314,650	109,993	204,657	239,559
Total	6,837,303	6,670,833	166,470	7,062,075
<b>Internal services</b>				
Salaries	266,655	273,931	(7,276)	258,602
Employee benefits	25,438	26,093	(655)	22,908
Purchased services	12,700	27,683	(14,983)	83,609
Supplies and materials	18,200	13,085	5,115	25,977
Capital outlay	6,000	5,503	497	5,433
Other objects	1,000	1,265	(265)	969
Total	329,993	347,560	(17,567)	397,498
Total business	8,487,788	8,349,181	138,607	8,805,617
<b>Central</b>				
<b>Information services</b>				
Salaries	299,712	304,387	(4,675)	277,305
Employee benefits	40,803	41,878	(1,075)	36,646
Purchased services	142,808	125,829	16,979	104,650
Supplies and materials	9,100	7,814	1,286	8,739
Capital outlay	10,000	4,268	5,732	8,368
Other objects	2,000	1,580	420	1,621
Total	504,423	485,756	18,667	437,329
<b>Staff services</b>				
Salaries	859,292	833,565	25,727	809,199
Employee benefits	1,102,983	1,015,007	87,976	1,075,149
Purchased services	229,500	223,470	6,030	235,722
Supplies and materials	5,900	7,594	(1,694)	5,850
Capital outlay	2,900	1,167	1,733	1,399
Other objects	6,500	8,200	(1,700)	6,146
Total	2,207,075	2,089,003	118,072	2,133,465

(Continued)



# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Data processing services</b>				
Salaries	\$ 1,888,586	\$ 1,783,159	\$ 105,427	\$ 1,691,139
Employee benefits	302,726	299,784	2,942	271,419
Purchased services	2,980,446	2,517,449	462,997	2,717,433
Supplies and materials	101,600	380,627	(279,027)	144,022
Capital outlay	2,100,000	2,501,704	(401,704)	2,236,410
Other objects	<u>4,000</u>	<u>4,130</u>	<u>(130)</u>	<u>2,330</u>
Total	<u>7,377,358</u>	<u>7,486,853</u>	<u>(109,495)</u>	<u>7,062,753</u>
Total central	<u>10,088,856</u>	<u>10,061,612</u>	<u>27,244</u>	<u>9,633,547</u>
Total support services	<u>59,862,527</u>	<u>59,103,667</u>	<u>758,860</u>	<u>57,611,738</u>
<b>Payments to other districts and governmental units</b>				
<b>Payments for regular programs</b>				
Purchased services	<u>3,003,359</u>	<u>-</u>	<u>3,003,359</u>	<u>-</u>
Total	<u>3,003,359</u>	<u>-</u>	<u>3,003,359</u>	<u>-</u>
<b>Payments for special education programs</b>				
Purchased services	-	3,184,147	(3,184,147)	3,030,700
Other objects	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,535</u>
Total	<u>-</u>	<u>3,184,147</u>	<u>(3,184,147)</u>	<u>3,038,235</u>
<b>Other payments to in-state governmental units</b>				
Purchased services	<u>-</u>	<u>808</u>	<u>(808)</u>	<u>1,121</u>
Total	<u>-</u>	<u>808</u>	<u>(808)</u>	<u>1,121</u>

(Continued)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Payments for Regular Programs - Tuition</b>				
Other objects	\$ 8,500,000	\$ 8,022,727	\$ 477,273	\$ 8,139,333
Total	8,500,000	8,022,727	477,273	8,139,333
<b>Payments for special education programs - tuition</b>				
Other objects	-	3,527,789	(3,527,789)	2,540,863
Total	-	3,527,789	(3,527,789)	2,540,863
<b>Payments for CTE programs - tuition</b>				
Other objects	-	143,599	(143,599)	128,646
Total	-	143,599	(143,599)	128,646
<b>Payments for other programs - tuition</b>				
Other objects	-	117,363	(117,363)	148,669
Total	-	117,363	(117,363)	148,669
Total payments to other districts and governmental units	11,503,359	14,996,433	(3,493,074)	13,996,867
Total expenditures	256,101,474	275,348,871	(19,247,397)	244,005,150
Excess (deficiency) of revenues over expenditures	9,162,309	8,718,150	(444,159)	6,654,041
<b>Other financing sources (uses)</b>				
ISBE loan proceeds	-	964,600	964,600	-
Capital lease value	-	-	-	3,421,480
Transfer to debt service fund to pay principal on capital leases	(1,091,279)	(1,219,530)	(128,251)	-
Transfer to debt service fund to pay interest on capital leases	-	(294,793)	(294,793)	(218,982)
Total other financing sources (uses)	(1,091,279)	(549,723)	541,556	3,202,498
Net change in fund balance	\$ 8,071,030	8,168,427	\$ 97,397	9,856,539
Fund balance, beginning of year		30,990,949		21,134,410
Fund balance, end of year		\$ 39,159,376		\$ 30,990,949

(Concluded)

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## TORT IMMUNITY AND JUDGMENT ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

WWW.COMPTONVERSTOREAMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

	2017		VARIANCE WITH FINAL BUDGET	2016 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
<b>Revenues</b>				
<b>Local sources</b>				
Tort immunity levy	\$ 1,982,647	\$ 1,888,023	\$ (94,624)	\$ 1,858,101
Corporate personal property replacement taxes	-	-	-	9,263
Total local sources	1,982,647	1,888,023	(94,624)	1,867,364
Total revenues	1,982,647	1,888,023	(94,624)	1,867,364
<b>Expenditures</b>				
<b>Support Services</b>				
<b>General administration</b>				
<b>Claims paid from self insurance fund</b>				
Purchased services	-	19,385	(19,385)	-
Total	-	19,385	(19,385)	-
<b>Workers' compensation or workers' occupational disease act payments</b>				
Purchased services	1,025,000	913,011	111,989	1,040,374
Total	1,025,000	913,011	111,989	1,040,374
<b>Risk management and claims services payments</b>				
Purchased services	25,000	1,862	23,138	47,330
Total	25,000	1,862	23,138	47,330
<b>Property insurance (buildings and grounds)</b>				
Purchased services	800,000	564,268	235,732	782,226
Total	800,000	564,268	235,732	782,226
Total general administration	1,850,000	1,498,526	351,474	1,869,930
Total expenditures	1,850,000	1,498,526	351,474	1,869,930
Net change in fund balance	\$ 132,647	389,497	\$ 256,850	(2,566)
Fund balance, beginning of year		-		2,566
Fund balance, end of year		\$ 389,497		\$ -

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****WORKING CASH ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2017  
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2016

WWW.COMPTONWEAVERACCOUNTS.CO.UK FOR THE YEAR ENDED 31ST 03, 2018

	2017			2016
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
<b>Revenues</b>				
<b>Local sources</b>				
General levy	\$ 85,535	\$ 65,466	\$ (20,069)	\$ 59,887
Investment income	<u>150,000</u>	<u>213,027</u>	<u>63,027</u>	<u>75,187</u>
Total local sources	<u>235,535</u>	<u>278,493</u>	<u>42,958</u>	<u>135,074</u>
Total revenues	<u>235,535</u>	<u>278,493</u>	<u>42,958</u>	<u>135,074</u>
<b>Expenditures</b>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 235,535</u>	278,493	<u>\$ 42,958</u>	135,074
Fund balance, beginning of year		<u>36,151,148</u>		<u>36,016,074</u>
Fund balance, end of year		<u>\$ 36,429,641</u>		<u>\$ 36,151,148</u>

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## AGENCY FUNDS

### SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

JUNE 30, 2017

	BALANCE JUNE 30, 2016	RECEIPTS	DISBURSEMENT	BALANCE JUNE 30, 2017
<b>Assets</b>				
Cash and investments	\$ 692,211	\$ 1,973,497	\$ 1,882,979	\$ 782,729
Total assets	\$ 692,211	\$ 1,973,497	\$ 1,882,979	\$ 782,729
<b>Liabilities</b>				
Due to Student Groups:				
Algonquin Lakes	\$ 1,593	\$ 11,850	\$ 10,240	\$ 3,203
Algonquin M.S.	17,451	61,494	57,287	21,658
Carpentersville M.S.	14,762	54,995	45,448	24,309
DeLacey	6,824	8,113	10,259	4,678
Dundee M.S.	73,272	150,383	140,844	82,811
Dundee-Crown H.S.	181,927	479,609	478,626	182,910
Dundee Highlands	7,049	7,398	12,432	2,015
Eastview	612	7,466	7,456	622
Gary Wright Elementary	7,444	44,270	42,194	9,520
Gilberts Elementary	1,517	34,018	34,354	1,181
Golfview	766	19,884	16,892	3,758
H.D. Jacobs H.S.	133,895	366,622	359,535	140,982
Hampshire Elementary	2,108	31,380	31,638	1,850
Hampshire H.S.	104,143	320,478	275,951	148,670
Hampshire Middle School	60,552	149,543	135,365	74,730
K.E. Neubert	2,515	16,330	14,484	4,361
Lake in the Hills	5,706	12,127	13,999	3,834
Lakewood	14,696	23,031	20,191	17,536
Liberty Elementary	4,835	10,318	11,653	3,500
Lincoln Prairie	4,165	10,391	8,587	5,969
Meadowdale	1,200	1,994	1,100	2,094
Parkview	3,631	1,817	3,310	2,138
Perry	1,405	10,781	7,950	4,236
Sleepy Hollow	1,086	10,619	9,839	1,866
Westfield	39,057	128,586	133,345	34,298
Total liabilities	\$ 692,211	\$ 1,973,497	\$ 1,882,979	\$ 782,729

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****OPERATING COST AND TUITION CHARGE  
FOR THE YEAR ENDED JUNE 30, 2017**

	2017	2016
<b>Operating Cost Per Pupil</b>		
Average Daily Attendance (ADA):	<u>19,186</u>	<u>19,010</u>
Operating Costs:		
Educational	\$ 192,873,397	\$ 189,626,008
Operations and maintenance	18,878,485	18,071,207
Debt service	27,726,126	116,280,742
Transportation	11,795,444	11,407,682
Municipal retirement/social security	6,247,073	5,967,168
Tort	<u>1,498,526</u>	<u>1,869,930</u>
Subtotal	<u>259,019,051</u>	<u>343,222,737</u>
Less Revenues/Expenditures of Nonregular Programs:		
Pre-K programs	4,860,122	4,568,475
Summer school	754,412	764,546
Capital outlay	5,944,152	9,699,660
Debt principal retired	15,404,530	96,175,205
Payments to other districts & governmental units	<u>14,996,433</u>	<u>16,627,097</u>
Subtotal	<u>45,088,291</u>	<u>127,834,983</u>
Operating costs	<u>\$ 213,930,760</u>	<u>\$ 215,387,754</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 11,150</u>	<u>\$ 11,330</u>
<b>Tuition Charge</b>		
Operating Costs	\$ 213,930,760	\$ 215,387,754
Less - revenues from specific programs, such as special education or lunch programs	<u>38,432,538</u>	<u>39,970,835</u>
Net operating costs	175,498,222	175,416,919
Depreciation allowance	<u>5,581,040</u>	<u>9,864,713</u>
Allowable Tuition Costs	<u>\$ 181,079,262</u>	<u>\$ 185,281,632</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 9,438</u>	<u>\$ 9,746</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****SCHEDULE OF BONDS OUTSTANDING**

ISSUE DATED DECEMBER 1, 2001

JUNE 30, 2017

**GENERAL OBLIGATION CAPITAL APPRECIATION SCHOOL BUILDING BONDS, SERIES 2001**

YEAR ENDED JUNE 30,	ORIGINAL PRINCIPAL	ACCRETION TO DATE	CURRENTLY PAYABLE	FUTURE ACCRETION	TOTAL
2018	\$ 1,325,701	\$ 3,622,958	\$ 4,948,659	\$ 216,341	\$ 5,165,000
2019	1,186,296	3,242,138	4,428,434	606,566	5,035,000
2020	1,189,595	3,251,061	4,440,656	1,059,344	5,500,000
2021	1,233,988	3,372,384	4,606,372	1,608,628	6,215,000
2022	<u>2,053,158</u>	<u>5,611,322</u>	<u>7,664,480</u>	<u>3,600,520</u>	<u>11,265,000</u>
Total	<u>\$ 6,988,738</u>	<u>\$ 19,099,863</u>	<u>\$ 26,088,601</u>	<u>\$ 7,091,399</u>	<u>\$ 33,180,000</u>

Paying Agent:

Bank of America

Principal payment date:

December 1

Interest payment dates:

June 1 and December 1

Interest rates:

None - Capital Appreciation Bonds

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****SCHEDULE OF BONDS OUTSTANDING**

ISSUE DATED MAY 1, 2002

JUNE 30, 2017

**GENERAL OBLIGATION WORKING CASH CAPITAL APPRECIATION BONDS, SERIES 2002**

YEAR ENDED JUNE 30,	ORIGINAL PRINCIPAL	ACCRETION TO DATE	CURRENTLY PAYABLE	FUTURE ACCRETION	TOTAL
2018	\$ 1,422,270	\$ 2,913,660	\$ 4,335,930	\$ 164,070	\$ 4,500,000
2019	1,373,252	2,813,270	4,186,522	493,478	4,680,000
2020	1,328,096	2,720,660	4,048,756	826,244	4,875,000
2021	1,283,569	2,629,530	3,913,099	1,161,901	5,075,000
2022	<u>1,238,623</u>	<u>2,537,496</u>	<u>3,776,119</u>	<u>1,498,881</u>	<u>5,275,000</u>
Total	<u>\$ 6,645,810</u>	<u>\$ 13,614,616</u>	<u>\$ 20,260,426</u>	<u>\$ 4,144,574</u>	<u>\$ 24,405,000</u>

Paying Agent:

Bank of America

Principal payment date:

December 1

Interest payment dates:

June 1 and December 1

Interest rates:

None - Capital Appreciation Bonds



**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

## SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED MARCH 1, 2007

JUNE 30, 2017

**GENERAL OBLIGATION SCHOOL BUILDING BONDS, SERIES 2007**

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ -	\$ 867,725	\$ 867,725
2019	1,750,000	867,725	2,617,725
2020	3,450,000	745,225	4,195,225
2021	-	520,975	520,975
2022	-	520,975	520,975
2023	-	520,975	520,975
2024	-	520,975	520,975
2025	16,030,000	520,975	16,550,975
Total	<u>\$ 21,230,000</u>	<u>\$ 5,085,550</u>	<u>\$ 26,315,550</u>

Paying Agent:

Bank of America

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

3.25% to 7.00%

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

## SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED SEPTEMBER 23, 2008

JUNE 30, 2017

**GENERAL OBLIGATION SCHOOL BONDS, SERIES 2008**

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ -	\$ 1,027,163	\$ 1,027,163
2019	-	1,027,163	1,027,163
2020	-	1,027,163	1,027,163
2021	-	1,027,163	1,027,163
2022	-	1,027,163	1,027,163
2023	3,020,000	1,027,163	4,047,163
2024	3,155,000	891,263	4,046,263
2025	3,315,000	733,513	4,048,513
2026	3,490,000	559,475	4,049,475
2027	3,670,000	376,250	4,046,250
2028	<u>3,855,000</u>	<u>192,750</u>	<u>4,047,750</u>
Total	<u>\$ 20,505,000</u>	<u>\$ 8,916,229</u>	<u>\$ 29,421,229</u>

Paying Agent:

Bank of New York

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

4.5% to 5.25%

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

## SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED DECEMBER 21, 2010

JUNE 30, 2017

**GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2010**

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ -	\$ 679,376	\$ 679,376
2019	75,000	679,376	754,376
2020	75,000	676,562	751,562
2021	75,000	673,562	748,562
2022	11,100,000	670,376	11,770,376
2023	5,000,000	212,500	5,212,500
Total	<u>\$ 16,325,000</u>	<u>\$ 3,591,752</u>	<u>\$ 19,916,752</u>

Paying Agent:

Bank of New York

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

2.0% to 4.25%

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED JANUARY 26, 2012

JUNE 30, 2017

### GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2012

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ -	\$ 205,200	\$ 205,200
2019	100,000	205,200	305,200
2020	100,000	202,900	302,900
2021	100,000	200,600	300,600
2022	100,000	198,300	298,300
2023	<u>6,510,000</u>	<u>195,300</u>	<u>6,705,300</u>
Total	<u>\$ 6,910,000</u>	<u>\$ 1,207,500</u>	<u>\$ 8,117,500</u>

Paying Agent:

U.S. Bank National Association

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

2.0% to 3.0%

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

## SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED NOVEMBER 5, 2013

JUNE 30, 2017

**GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2013**

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ -	\$ 3,129,575	\$ 3,129,575
2019	-	3,129,575	3,129,575
2020	-	3,129,575	3,129,575
2021	-	3,129,575	3,129,575
2022	-	3,129,575	3,129,575
2023	-	3,129,575	3,129,575
2024	-	3,129,575	3,129,575
2025	-	3,129,575	3,129,575
2026	-	3,129,575	3,129,575
2027	-	3,129,575	3,129,575
2028	-	3,129,575	3,129,575
2029	-	3,129,575	3,129,575
2030	6,250,000	3,129,575	9,379,575
2031	8,135,000	2,801,450	10,936,450
2032	19,700,000	2,374,363	22,074,363
2033	<u>25,730,000</u>	<u>1,340,113</u>	<u>27,070,113</u>
Total	<u>\$ 59,815,000</u>	<u>\$ 47,200,400</u>	<u>\$ 107,015,400</u>

Paying Agent:

Amalgamated Bank of Chicago

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

5.00% to 5.25%

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## SCHEDULE OF DEBT OUTSTANDING

ISSUE DATED SEPTEMBER 5, 2013

JUNE 30, 2017

### GENERAL OBLIGATION SCHOOL DEBT CERTIFICATES, SERIES 2013A

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ 1,000,000	\$ 55,725	\$ 1,055,725
2019	1,025,000	33,325	1,058,325
2020	<u>245,000</u>	<u>6,982</u>	<u>251,982</u>
Total	<u>\$ 2,270,000</u>	<u>\$ 96,032</u>	<u>\$ 2,366,032</u>

Paying Agent:

Amalgamated Bank of Chicago

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

1.24% to 2.85%

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**

## SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED SEPTEMBER 5, 2013

JUNE 30, 2017

**QUALIFIED ZONE ACADEMY BONDS, SERIES 2013B**

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ 800,000	\$ -	\$ 800,000
2019	1,050,000	-	1,050,000
2020	1,050,000	-	1,050,000
2021	1,050,000	-	1,050,000
2022	<u>1,050,000</u>	<u>-</u>	<u>1,050,000</u>
Total	<u>\$ 5,000,000</u>	<u>\$ -</u>	<u>\$ 5,000,000</u>

Paying Agent:

Amalgamated Bank of Chicago

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

N/A

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****SCHEDULE OF BONDS OUTSTANDING**

ISSUE DATED JANUARY 30, 2014

JUNE 30, 2017

**GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2014**

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ -	\$ 177,500	\$ 177,500
2019	-	177,500	177,500
2020	-	177,500	177,500
2021	-	177,500	177,500
2022	-	177,500	177,500
2023	-	177,500	177,500
2024	-	177,500	177,500
2025	-	177,500	177,500
2026	-	177,500	177,500
2027	<u>5,000,000</u>	<u>177,500</u>	<u>5,177,500</u>
Total	<u>\$ 5,000,000</u>	<u>\$ 1,775,000</u>	<u>\$ 6,775,000</u>

Paying Agent:

Amalgamated Bank of Chicago

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

3.550%



# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## SCHEDULE OF DEBT OUTSTANDING

ISSUE DATED DECEMBER 16, 2014

JUNE 30, 2017

### GENERAL OBLIGATION SCHOOL DEBT CERTIFICATES, SERIES 2014

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ -	\$ 168,722	\$ 168,722
2019	-	168,722	168,722
2020	-	168,722	168,722
2021	-	168,722	168,722
2022	-	168,722	168,722
2023	-	168,722	168,722
2024	-	168,722	168,722
2025	1,055,000	168,722	1,223,722
2026	1,090,000	135,702	1,225,702
2027	1,125,000	99,950	1,224,950
2028	1,160,000	61,924	1,221,924
2029	<u>570,000</u>	<u>20,976</u>	<u>590,976</u>
Total	<u>\$ 5,000,000</u>	<u>\$ 1,668,328</u>	<u>\$ 6,668,328</u>

Paying Agent:

Amalgamated Bank of Chicago

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

3.13%-3.68%

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED OCTOBER 29, 2015

JUNE 30, 2017

### GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2015

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ 5,145,000	\$ 4,049,400	\$ 9,194,400
2019	4,045,000	3,792,150	7,837,150
2020	1,330,000	3,630,350	4,960,350
2021	4,645,000	3,577,150	8,222,150
2022	-	3,344,900	3,344,900
2023	4,965,000	3,344,900	8,309,900
2024	17,210,000	3,096,650	20,306,650
2025	2,110,000	2,236,150	4,346,150
2026	18,825,000	2,151,750	20,976,750
2027	14,750,000	1,210,500	15,960,500
2028	<u>11,360,000</u>	<u>568,000</u>	<u>11,928,000</u>
Total	<u>\$ 84,385,000</u>	<u>\$ 31,001,900</u>	<u>\$ 115,386,900</u>

Paying Agent:

Amalgamated Bank of Chicago

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

4.0% - 5.0%

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## SCHEDULE OF DEBT OUTSTANDING

ISSUE DATED JUNE 29, 2016

JUNE 30, 2017

### GENERAL OBLIGATION SCHOOL DEBT CERTIFICATES, SERIES 2016

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ 265,000	\$ 48,120	\$ 313,120
2019	265,000	44,808	309,808
2020	270,000	41,098	311,098
2021	275,000	36,912	311,912
2022	280,000	32,100	312,100
2023	285,000	26,780	311,780
2024	290,000	20,938	310,938
2025	295,000	14,558	309,558
2026	305,000	7,625	312,625
Total	<u>\$ 2,530,000</u>	<u>\$ 272,939</u>	<u>\$ 2,802,939</u>

Paying Agent: Amalgamated Bank of Chicago

Principal payment date: January 1

Interest payment dates: January 1 and July 1

Interest rates: 1.25%-2.50%

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## SCHEDULE OF DEBT OUTSTANDING

ISSUE DATED DECEMBER 1, 2016

JUNE 30, 2017

### GENERAL OBLIGATION SCHOOL DEBT CERTIFICATES, SERIES 2016A

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ 150,000	\$ 224,350	\$ 374,350
2019	165,000	205,218	370,218
2020	170,000	202,908	372,908
2021	180,000	200,273	380,273
2022	185,000	197,123	382,123
2023	185,000	193,608	378,608
2024	190,000	189,815	379,815
2025	190,000	185,540	375,540
2026	190,000	180,980	370,980
2027	505,000	176,135	681,135
2028	525,000	162,500	687,500
2029	1,170,000	147,538	1,317,538
2030	1,795,000	113,023	1,908,023
2031	1,850,000	58,275	1,908,275
Total	<u>\$ 7,450,000</u>	<u>\$ 2,437,286</u>	<u>\$ 9,887,286</u>

Paying Agent:

Amalgamated Bank of Chicago

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

1.25%-3.15%

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED APRIL 25, 2017

JUNE 30, 2017

### GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2017

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2018	\$ -	\$ 1,387,167	\$ 1,387,167
2019	-	2,030,000	2,030,000
2020	-	2,030,000	2,030,000
2021	-	2,030,000	2,030,000
2022	-	2,030,000	2,030,000
2023	-	2,030,000	2,030,000
2024	-	2,030,000	2,030,000
2025	-	2,030,000	2,030,000
2026	-	2,030,000	2,030,000
2027	-	2,030,000	2,030,000
2028	5,000,000	2,030,000	7,030,000
2029	17,000,000	1,780,000	18,780,000
2030	10,000,000	930,000	10,930,000
2031	<u>8,600,000</u>	<u>430,000</u>	<u>9,030,000</u>
Total	<u>\$ 40,600,000</u>	<u>\$ 24,827,167</u>	<u>\$ 65,427,167</u>

Paying Agent:

Amalgamated Bank of Chicago

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

4.5% to 5.25%

## Statistical Section

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	103
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	115
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	120
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	127
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
<b>Operating Information</b>	131
These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****NET POSITION BY COMPONENT**

LAST TEN FISCAL YEARS

	2017	2016	2015	2014
<b>Governmental activities</b>				
Net investment in capital assets	\$ 58,424,710	\$ 53,287,737	\$ 47,588,503	\$ 43,826,252
Restricted	26,574,594	21,690,115	26,153,103	32,620,392
Unrestricted	<u>(24,211,018)</u>	<u>(38,581,557)</u>	<u>(47,959,369)</u>	<u>(64,749,466)</u>
Total governmental activities net position	<u>\$ 60,788,286</u>	<u>\$ 36,396,295</u>	<u>\$ 25,782,237</u>	<u>\$ 11,697,178</u>

Note: The District adopted GASB 68 in 2015 and restated net position for 2014. Amounts prior to 2014 have not been restated.

Source: Audited financial statements 2008 - 2017.

2013	2012	2011	2010	2009	2008
\$ 47,466,450	\$ 49,706,021	\$ 54,058,558	\$ 57,060,985	\$ 49,779,438	\$ 45,312,585
26,490,649	19,838,041	15,579,051	9,901,068	15,950,562	13,550,435
<u>(41,907,672)</u>	<u>(40,321,680)</u>	<u>(39,991,416)</u>	<u>(34,755,478)</u>	<u>(38,095,048)</u>	<u>(32,552,397)</u>
<u>\$ 32,049,427</u>	<u>\$ 29,222,382</u>	<u>\$ 29,646,193</u>	<u>\$ 32,206,575</u>	<u>\$ 27,634,952</u>	<u>\$ 26,310,623</u>



# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## CHANGES IN NET POSITION LAST TEN FISCAL YEARS

	2017	2016	2015	2014
<b>Expenses</b>				
Instruction:				
Regular programs	\$ 80,516,973	\$ 81,854,983	\$ 73,406,104	\$ 75,732,073
Special programs	44,483,577	42,685,736	42,575,523	38,145,514
Other instructional programs	16,649,615	14,511,760	13,491,099	13,333,366
State retirement contributions	82,475,474	54,446,846	48,607,141	34,289,693
Support services:				
Pupils	19,292,961	17,963,917	16,357,377	16,051,844
Instructional staff	7,771,107	7,796,394	6,848,099	4,989,372
General administration	2,873,072	3,638,939	3,452,099	1,939,817
School administration	14,952,981	15,173,436	13,880,772	14,308,452
Business	8,878,433	9,364,085	9,298,301	8,654,042
Transportation	12,348,191	12,028,381	11,811,619	11,933,236
Operations and maintenance	17,884,515	19,059,017	15,671,431	19,626,808
Central	11,057,741	10,521,033	8,272,027	7,231,703
Other supporting services	101	30,565	8,906	160,835
Payment to other districts and gov't units (excluding Sp. Ed.)	-	1,121	1,451	-
Interest and fees	16,787,424	21,045,905	22,883,868	19,600,675
<b>Total expenses</b>	<b>\$ 335,972,165</b>	<b>\$ 310,122,118</b>	<b>\$ 286,565,817</b>	<b>\$ 265,997,430</b>
<b>Program Revenues</b>				
Charges for services				
Instruction:				
Regular programs	\$ 4,287,383	\$ 3,905,604	\$ 4,981,352	\$ 5,603,421
Special programs	104,962	-	18,845	26,743
Other instructional programs	204,741	229,644	83,303	79,102
Support services:				
Business	2,157,927	2,139,867	1,892,064	1,957,176
Transportation	-	-	-	-
Operations and maintenance	145,426	141,471	102,994	87,397
Interest and fees	-	-	-	-
Operating grants and contributions	117,786,218	91,345,798	84,204,859	66,389,659
Capital grants and contributions	168,147	-	-	100,000
<b>Total program revenues</b>	<b>\$ 124,854,804</b>	<b>\$ 97,762,384</b>	<b>\$ 91,283,417</b>	<b>\$ 74,243,498</b>
<b>Net (expense)/revenue</b>	<b>(211,117,361)</b>	<b>(212,359,734)</b>	<b>(195,282,400)</b>	<b>(191,753,932)</b>
<b>General revenues</b>				
Taxes:				
Real estate taxes, levied for general purposes	\$ 123,746,272	\$ 122,945,055	\$ 122,894,771	\$ 113,482,333
Real estate taxes, levied for specific purposes	33,588,363	30,503,168	26,242,622	29,611,204
Real estate taxes, levied for debt service	27,035,893	26,428,716	25,805,730	27,058,948
Personal property replacement taxes	2,030,397	1,442,196	1,800,658	1,674,321
State aid-formula grants	41,684,989	34,166,479	25,587,022	16,089,549
Investment earnings	510,261	86,969	45,844	68,856
Miscellaneous	6,913,177	7,401,209	6,990,812	3,932,100
<b>Total general revenues</b>	<b>\$ 235,509,352</b>	<b>\$ 222,973,792</b>	<b>\$ 209,367,459</b>	<b>\$ 191,917,311</b>
<b>Change in net position</b>	<b>\$ 24,391,991</b>	<b>\$ 10,614,058</b>	<b>\$ 14,085,059</b>	<b>\$ 163,379</b>

Source: Audited financial statements 2008 - 2017.

Note: The District adopted GASB 68 in 2015. Amounts prior to 2015 have not been restated.

	2013	2012	2011	2010	2009	2008
\$	71,434,929	\$ 68,833,112	\$ 65,444,624	\$ 66,896,508	\$ 60,145,377	\$ 61,959,355
	36,563,573	34,376,955	35,086,941	37,444,005	32,824,205	31,125,113
	12,604,708	12,844,331	14,520,652	12,874,354	13,164,164	11,407,922
	25,943,537	22,316,577	20,958,982	21,867,065	15,535,871	11,508,764
	14,714,133	13,958,652	14,532,924	14,400,710	13,252,272	11,662,586
	5,458,267	5,601,376	5,337,414	5,880,580	5,578,785	4,175,044
	2,084,396	2,472,389	2,238,087	1,781,062	3,475,899	1,679,339
	13,653,530	13,747,309	13,689,474	13,382,758	12,475,623	10,116,423
	8,676,559	8,666,952	8,267,019	8,479,748	7,516,865	7,346,531
	11,188,372	12,085,755	12,433,865	13,811,705	13,919,452	14,273,460
	17,451,903	19,086,103	18,549,689	17,948,396	20,044,911	16,953,262
	7,131,671	6,224,223	7,717,792	6,037,602	6,268,170	5,358,525
	54,730	11,538	149,650	194,191	63,015	26,658
	-	-	-	-	-	-
	18,776,155	19,573,112	18,786,968	19,159,763	19,206,724	17,229,883
\$	<u>245,736,463</u>	<u>\$ 239,798,384</u>	<u>\$ 237,714,081</u>	<u>\$ 240,158,447</u>	<u>\$ 223,471,333</u>	<u>\$ 204,822,865</u>
\$	5,598,612	\$ 5,213,141	\$ 5,237,875	\$ 5,385,479	\$ 5,711,645	\$ 3,413,967
	174,159	112,235	1,529	97,089	-	-
	84,906	141,031	163,055	92,758	39,725	11,070
	1,909,117	2,115,936	2,177,014	2,381,886	2,622,767	2,440,937
	23,452	-	-	-	-	273,196
	83,539	128,860	100,315	94,020	42,380	46,174
	-	-	-	-	-	-
	58,535,435	56,245,852	55,429,303	66,399,653	54,383,904	41,964,595
	-	-	-	-	-	-
\$	<u>66,409,220</u>	<u>\$ 63,957,055</u>	<u>\$ 63,109,091</u>	<u>\$ 74,450,885</u>	<u>\$ 62,800,421</u>	<u>\$ 48,149,939</u>
\$	<u>(179,327,243)</u>	<u>\$ (175,841,329)</u>	<u>\$ (174,604,990)</u>	<u>\$ (165,707,562)</u>	<u>\$ (160,670,912)</u>	<u>\$ (156,672,926)</u>
\$	113,133,299	\$ 110,339,190	\$ 108,690,776	\$ 105,940,370	\$ 100,336,823	\$ 93,383,004
	28,242,339	27,483,366	25,942,257	24,189,280	23,938,774	24,295,995
	23,750,481	21,221,093	20,284,380	18,240,180	16,915,851	16,099,196
	1,655,087	1,619,866	1,760,860	1,357,831	1,678,423	1,918,701
	11,686,484	11,352,330	11,580,615	16,012,570	14,211,401	16,188,042
	29,936	11,212	42,650	310,385	2,255,163	5,033,569
	3,656,662	3,390,461	3,743,070	4,228,569	2,658,806	3,547,168
\$	<u>182,154,288</u>	<u>\$ 175,417,518</u>	<u>\$ 172,044,608</u>	<u>\$ 170,279,185</u>	<u>\$ 161,995,241</u>	<u>\$ 160,465,675</u>
\$	<u>2,827,045</u>	<u>\$ (423,811)</u>	<u>\$ (2,560,382)</u>	<u>\$ 4,571,623</u>	<u>\$ 1,324,329</u>	<u>\$ 3,792,749</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
LAST TEN FISCAL YEARS

	2017	2016	2015	2014
<b>General Fund</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Nonspendable	374,904	258,354	340,961	651,382
Restricted	389,497	-	2,566	-
Unassigned	<u>75,214,113</u>	<u>66,883,743</u>	<u>56,809,523</u>	<u>42,600,243</u>
Total general fund	<u>\$ 75,978,514</u>	<u>\$ 67,142,097</u>	<u>\$ 57,153,050</u>	<u>\$ 43,251,625</u>
<b>All other governmental funds</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Nonspendable	-	-	-	-
Assigned	1,944,729	-	-	-
Restricted	37,991,965	27,213,558	33,537,901	41,196,585
Unreserved, reported in:				
Special revenue funds	-	-	-	-
Debt service fund	-	-	-	-
Capital projects fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 39,936,694</u>	<u>\$ 27,213,558</u>	<u>\$ 33,537,901</u>	<u>\$ 41,196,585</u>

\*\*GASB 54 implemented in 2011.

Source: Audited financial statements 2008 - 2017.

2013	2012	2011**	2010	2009	2008
\$ -	\$ -	\$ -	\$ 2,867,779	\$ 2,096,936	\$ 1,510,584
-	-	-	9,267,609	8,221,449	5,543,693
69,184	-	-	-	-	-
-	612,514	577,785	-	-	-
39,313,719	43,082,118	44,389,214	-	-	-
<u>\$ 39,382,903</u>	<u>\$ 43,694,632</u>	<u>\$ 44,966,999</u>	<u>\$ 12,135,388</u>	<u>\$ 10,318,385</u>	<u>\$ 7,054,277</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,350,770	-	-	-	-	-
-	-	-	-	-	-
27,814,338	26,767,960	22,577,832	-	-	-
-	-	-	39,609,589	37,005,713	36,085,638
-	-	-	11,954,687	14,579,061	15,325,518
-	-	-	3,232,759	13,122,469	8,932,865
<u>\$ 32,165,108</u>	<u>\$ 26,767,960</u>	<u>\$ 22,577,832</u>	<u>\$ 54,797,035</u>	<u>\$ 64,707,243</u>	<u>\$ 60,344,021</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**GOVERNMENTAL FUNDS REVENUES**  
LAST TEN FISCAL YEARS

	2017	2016	2015	2014
<b>Local Sources</b>				
Property taxes	\$ 184,370,528	\$ 179,876,939	\$ 174,943,123	\$ 170,152,485
Replacement taxes	2,030,397	1,442,196	1,800,658	1,674,321
Tuition	240,100	236,913	1,074,181	1,178,643
Earnings on investments	510,261	86,969	45,844	68,856
Other local sources	<u>13,573,516</u>	<u>13,580,882</u>	<u>12,995,189</u>	<u>10,507,296</u>
Total local sources	<u>200,724,802</u>	<u>195,223,899</u>	<u>190,858,995</u>	<u>183,581,601</u>
<b>State sources</b>				
General state aid	41,684,989	34,166,479	25,587,022	16,089,549
Other state aid	<u>101,236,088</u>	<u>73,116,295</u>	<u>66,515,986</u>	<u>51,420,689</u>
Total state sources	<u>142,921,077</u>	<u>107,282,774</u>	<u>92,103,008</u>	<u>67,510,238</u>
<b>Federal sources</b>	<u>16,550,130</u>	<u>18,229,503</u>	<u>17,688,873</u>	<u>15,068,970</u>
Total	<u>\$ 360,196,009</u>	<u>\$ 320,736,176</u>	<u>\$ 300,650,876</u>	<u>\$ 266,160,809</u>

Source: Audited financial statements 2008 - 2017.

2013	2012	2011	2010	2009	2008
\$ 165,126,119	\$ 159,043,649	\$ 154,917,413	\$ 148,369,830	\$ 141,191,448	\$ 133,778,195
1,655,087	1,619,866	1,760,860	1,357,831	1,678,423	1,918,701
1,450,625	1,335,501	656,522	437,503	320,032	135,455
29,936	11,212	42,650	310,385	2,535,971	5,515,793
<u>10,079,822</u>	<u>9,766,163</u>	<u>10,766,336</u>	<u>11,842,298</u>	<u>10,745,191</u>	<u>9,597,057</u>
<u>178,341,589</u>	<u>171,776,391</u>	<u>168,143,781</u>	<u>162,317,847</u>	<u>156,471,065</u>	<u>150,945,201</u>
11,686,484	11,352,330	11,580,615	16,012,570	14,211,401	16,188,042
<u>44,092,829</u>	<u>41,146,817</u>	<u>40,545,846</u>	<u>45,053,539</u>	<u>39,518,828</u>	<u>32,190,381</u>
<u>55,779,313</u>	<u>52,499,147</u>	<u>52,126,461</u>	<u>61,066,109</u>	<u>53,730,229</u>	<u>48,378,423</u>
<u>14,442,606</u>	<u>15,099,035</u>	<u>15,377,031</u>	<u>20,967,653</u>	<u>14,946,441</u>	<u>9,594,774</u>
<u>\$ 248,563,508</u>	<u>\$ 239,374,573</u>	<u>\$ 235,647,273</u>	<u>\$ 244,351,609</u>	<u>\$ 225,147,735</u>	<u>\$ 208,918,398</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO**  
 LAST TEN FISCAL YEARS

	2017	2016	2015	2014
<b>Current:</b>				
Instruction				
Regular programs	\$ 68,955,060	\$ 67,053,976	\$ 65,115,640	\$ 64,370,910
Special programs	33,599,493	30,632,554	28,033,708	27,629,886
Other instructional programs	18,243,442	15,640,369	13,988,092	13,816,775
State retirement contributions	<u>82,475,474</u>	<u>54,446,846</u>	<u>48,607,141</u>	<u>34,289,693</u>
Total instruction	<u>203,273,469</u>	<u>167,773,745</u>	<u>155,744,581</u>	<u>140,107,264</u>
Supporting Services				
Pupils	19,017,159	17,450,475	16,212,581	15,916,387
Instructional staff	7,293,264	7,027,423	6,513,710	4,623,626
General administration	2,742,638	3,519,371	3,375,319	1,871,747
School administration	14,547,770	14,399,172	13,582,698	14,099,368
Business	8,387,995	8,672,454	8,938,982	8,573,710
Transportation	11,723,907	11,421,281	11,241,493	11,233,298
Operations and maintenance	17,811,694	17,126,243	16,257,806	18,404,414
Central	8,044,579	7,856,314	6,651,797	5,578,775
Other supporting services	<u>101</u>	<u>-</u>	<u>53,287</u>	<u>116,460</u>
Total supporting services	<u>89,569,107</u>	<u>87,472,733</u>	<u>82,827,673</u>	<u>80,417,785</u>
Payments to other districts and gov't units - excluding special education	<u>14,996,433</u>	<u>16,627,097</u>	<u>16,384,198</u>	<u>16,391,100</u>
Total current	<u>307,839,009</u>	<u>271,873,575</u>	<u>254,956,452</u>	<u>236,916,149</u>
<b>Other:</b>				
Debt service:				
Principal	15,404,530	96,175,205	18,522,576	7,181,347
Interest and other	12,321,596	19,970,387	14,695,559	10,043,755
Payments to refunded bond escrow agent	-	-	-	-
Capital outlay	<u>11,061,208</u>	<u>12,406,593</u>	<u>11,871,023</u>	<u>10,009,705</u>
Total Other	<u>38,787,334</u>	<u>128,552,185</u>	<u>45,089,158</u>	<u>27,234,807</u>
Total	<u>\$ 346,626,343</u>	<u>\$ 400,425,760</u>	<u>\$ 300,045,610</u>	<u>\$ 264,150,956</u>
<b>Debt service as a percentage of noncapital expenditures</b>	8.26%	29.93%	11.53%	6.71%

Source: Audited financial statements 2008 - 2017.

2013	2012	2011	2010	2009	2008
\$ 60,926,873	\$ 58,697,189	\$ 57,361,718	\$ 59,863,578	\$ 55,162,518	\$ 56,372,911
26,453,263	24,666,962	25,133,286	27,660,006	24,817,364	24,827,106
13,406,175	13,158,736	15,263,802	13,516,832	13,252,395	10,791,287
25,943,537	22,316,577	20,958,982	21,867,065	15,535,871	11,508,764
126,729,848	118,839,464	118,717,788	122,907,481	108,768,148	103,500,068
14,575,109	13,714,005	14,335,177	14,291,735	13,179,214	11,563,610
5,054,923	5,087,369	4,889,261	5,552,406	5,336,061	3,907,820
1,990,522	2,140,195	2,182,834	1,729,699	3,427,981	1,639,909
13,414,275	13,234,666	13,106,096	13,201,130	12,397,250	9,980,782
8,281,232	8,275,542	7,928,079	8,218,642	7,293,988	6,940,120
10,356,692	10,912,720	11,411,772	12,904,732	13,476,224	13,429,569
15,472,660	16,826,747	16,853,015	18,564,423	20,816,223	20,181,532
6,303,138	6,155,336	6,927,108	6,018,863	5,779,787	4,631,263
55,574	11,819	148,526	194,191	63,015	26,658
75,504,125	76,358,399	77,781,868	80,675,821	81,769,743	72,301,263
14,920,217	14,056,133	12,871,520	12,363,769	10,691,921	9,875,813
217,154,190	209,253,996	209,371,176	215,947,071	201,229,812	185,677,144
10,773,823	8,795,440	7,578,761	9,064,378	11,610,582	10,538,593
14,085,403	14,727,004	14,767,044	15,130,357	13,507,881	10,064,296
-	9,836,011	-	-	-	-
5,870,118	4,059,474	4,106,705	15,789,817	40,266,066	63,345,936
30,729,344	37,417,929	26,452,510	39,984,552	65,384,529	83,948,825
\$ 247,883,534	\$ 246,671,925	\$ 235,823,686	\$ 255,931,623	\$ 266,614,341	\$ 269,625,969
10.12%	13.64%	9.55%	10.08%	11.10%	9.99%



**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES**  
**LAST TEN FISCAL YEARS**

	2017	2016	2015	2014
<b>Excess of revenues over (under) expenditures</b>	\$ 13,569,666	\$ (79,689,584)	\$ 605,266	\$ 2,009,853
<b>Other financing sources (uses)</b>				
Principal on bonds/certificates sold	48,050,000	92,185,000	5,000,000	74,950,000
Premium on bonds sold	6,505,870	11,682,013	-	751,521
Discount on bonds sold	-	-	-	-
Accrued interest on bonds sold	-	-	-	-
Payments to escrow agent	(47,530,583)	(23,934,205)	-	(64,825,015)
Sale of capital assets	-	-	-	13,840
Other debt proceeds	964,600	3,421,480	637,475	-
Transfers in	2,640,050	2,341,051	1,849,564	9,004,614
Transfers out	<u>(2,640,050)</u>	<u>(2,341,051)</u>	<u>(1,849,564)</u>	<u>(9,004,614)</u>
Total	<u>7,989,887</u>	<u>83,354,288</u>	<u>5,637,475</u>	<u>10,890,346</u>
<b>Net change in fund balances</b>	<u>\$ 21,559,553</u>	<u>\$ 3,664,704</u>	<u>\$ 6,242,741</u>	<u>\$ 12,900,199</u>

Source: Audited financial statements 2008 - 2017.

2013	2012	2011	2010	2009	2008
\$ 679,974	\$ (7,297,352)	\$ (176,413)	\$ (11,580,014)	\$ (41,466,606)	\$ (60,707,571)
-	9,725,000	16,750,000	-	65,290,000	-
-	-	-	-	2,400,861	-
-	268,413	(313,804)	-	-	-
-	-	-	-	-	-
-	-	(16,590,974)	-	(20,866,031)	-
-	-	-	-	10,100	-
405,445	221,700	943,599	3,486,809	2,259,006	200,940
1,021,989	827,667	1,449,457	1,627,169	6,700,992	3,272,304
<u>(1,021,989)</u>	<u>(827,667)</u>	<u>(1,449,457)</u>	<u>(1,627,169)</u>	<u>(6,700,992)</u>	<u>(3,272,304)</u>
<u>405,445</u>	<u>10,215,113</u>	<u>788,821</u>	<u>3,486,809</u>	<u>49,093,936</u>	<u>200,940</u>
<u>\$ 1,085,419</u>	<u>\$ 2,917,761</u>	<u>\$ 612,408</u>	<u>\$ (8,093,205)</u>	<u>\$ 7,627,330</u>	<u>\$ (60,506,631)</u>

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN LEVY YEARS**

LEVY YEAR	ASSESSED VALUATION				
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL	RAILROAD
2016	\$ 2,185,436,099	\$ 38,955,966	\$ 491,043,108	\$ 338,988,936	\$ 1,765,274
2015	1,985,630,566	36,568,253	467,016,839	303,708,701	1,563,869
2014	1,957,754,323	34,753,265	403,441,227	257,444,471	1,577,034
2013	1,959,928,339	35,514,430	756,555,021	253,140,854	1,265,212
2012	2,166,977,438	37,595,440	539,589,963	271,163,760	1,184,676
2011	2,494,338,512	40,034,170	518,586,005	282,777,971	1,262,414
2010	2,699,055,714	41,401,423	519,911,869	232,015,042	1,059,433
2009	2,885,805,572	43,325,365	618,860,606	234,846,078	696,825
2008	2,939,506,968	43,284,147	552,256,003	255,137,783	938,098
2007	2,806,636,849	40,813,610	507,486,016	223,932,466	579,571

Source: Cook, Kane, McHenry and DeKalb County Clerk's office.

\*Represents a blended rate of Kane, McHenry, Cook and DeKalb counties.

Note: The County assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value. Information is presented for latest year available.

TOTAL ASSESSED VALUE	TOTAL DIRECT RATE*	ESTIMATED ACTUAL VALUE
\$ 3,056,189,383	\$ 6.139	\$ 9,168,568,149
2,794,488,228	6.544	8,383,464,684
2,654,970,320	6.720	7,964,910,960
3,006,403,856	6.348	9,019,211,568
3,016,511,277	5.627	9,049,533,831
3,336,999,072	4.799	10,010,997,216
3,493,443,481	4.462	10,480,330,443
3,783,534,446	3.969	11,350,603,338
3,791,122,999	3.860	11,373,368,997
3,579,448,512	3.859	10,738,345,536

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN TAX LEVY YEARS**

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>District direct rates*</b>										
Educational	\$ 3.3139	\$ 3.5949	\$ 3.8667	\$ 3.4346	\$ 3.7935	\$ 3.2799	\$ 3.0531	\$ 2.7848	\$ 2.7394	\$ 2.6825
Tort immunity	0.0604	0.0700	0.0657	0.0501	0.0024	-	-	-	-	0.0531
Operations and maintenance	0.6599	0.7000	0.5420	0.7482	0.4308	0.4352	0.4024	0.3569	0.3556	0.3095
Special education	0.7987	0.8000	0.8000	0.7981	0.2673	0.0419	0.0387	0.0343	0.0337	0.0330
Bond and interest	0.9000	0.9615	0.9890	0.9385	0.8372	0.6905	0.6049	0.5240	0.4823	0.4773
Transportation	0.1830	0.2000	0.2264	0.1605	0.1320	0.2107	0.1941	0.1714	0.1294	0.1749
Illinois municipal retirement	0.1111	0.1093	0.1120	0.1187	0.0757	0.0932	0.0862	0.0584	0.0491	0.0467
Social Security	0.1111	0.1088	0.1114	0.0984	0.0871	0.1049	0.0862	0.0584	0.0609	0.0560
Working cash	0.0015	0.0020	0.0016	0.0014	0.0006	0.0006	0.0005	0.0001	0.0369	0.0378
Prev. year adjustment	(0.0011)	(0.0027)	0.0052	(0.0191)	0.0315	(0.0581)	0.0046	(0.0194)	(0.0235)	0.0036
Total direct rate	<u>6.1385</u>	<u>6.5437</u>	<u>6.7200</u>	<u>6.3293</u>	<u>5.6581</u>	<u>4.7987</u>	<u>4.4707</u>	<u>3.9687</u>	<u>3.8638</u>	<u>3.8745</u>
<b>Overlapping rates</b>										
Kane County	\$ 0.4201	\$ 0.4479	\$ 0.4684	\$ 0.4623	\$ 0.4336	\$ 0.3730	\$ 0.3336	\$ 0.3336	\$ 0.3336	\$ 0.3322
Kane County Forest Preserve	0.2253	0.2944	0.3126	0.3039	0.2710	0.2201	0.1932	0.1932	0.1932	0.1974
Dundee Township	0.1973	0.2149	0.2266	0.2166	0.2143	0.1688	0.1415	0.1415	0.1415	0.1440
Dundee Township Library District	0.1941	0.2095	0.2171	0.2061	0.1811	0.1456	0.1273	0.1273	0.1273	0.1279
Dundee Township Park District	0.5874	0.6332	0.6600	0.6269	0.6068	0.4251	0.3648	0.3648	0.3648	0.3716
Dundee Township Road District	0.1028	0.1112	0.1159	0.1095	0.0958	0.0774	0.0673	0.0673	0.0673	0.0679
Village of Carpentersville	2.6052	2.9299	2.9455	2.6707	2.2993	1.6930	1.3316	1.3316	1.3316	1.3319
Village of East Dundee	0.6072	0.6540	0.7080	0.6528	0.5855	0.4308	0.4308	0.4308	0.4308	-
Community College #509	<u>0.5296</u>	<u>0.5609</u>	<u>0.6076</u>	<u>0.5707</u>	<u>0.5801</u>	<u>0.4407</u>	<u>0.3953</u>	<u>0.3953</u>	<u>0.3953</u>	<u>0.3406</u>
Total direct and overlapping rate	<u>\$ 11.6075</u>	<u>\$ 12.5996</u>	<u>\$ 12.9816</u>	<u>\$ 12.1489</u>	<u>\$ 10.9258</u>	<u>\$ 8.7733</u>	<u>\$ 7.8561</u>	<u>\$ 7.3541</u>	<u>\$ 7.2492</u>	<u>\$ 6.7879</u>

\*Represents only Kane County. District's total direct rate is a blended rate of Kane, McHenry, Cook and DeKalb counties.

Note: Public Act 94-0976m effective June 30, 2006 provides that the only ceiling on a particular tax rate is the ceiling set by statute above which the rate is not permitted to be further increased by referendum or otherwise.

Note: A total tax rate of \$11.6075 results in a tax bill of \$1,160.75 per \$10,000 of equalized assessed valuation.

Source: Kane, McHenry, Cook and DeKalb County Clerks' Offices.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT**

CURRENT YEAR AND EIGHT YEARS AGO

Taxpayer	2015 EQUALIZED ASSESSED VALUATION*	PERCENTAGE OF TOTAL 2015 EQUALIZED ASSESSED VALUATION
Sears D 768 B2 109A	\$ 131,418,150	4.70%
Poplar Creek Crossings	16,934,992	0.61%
Arboretum Mall LLC	16,823,137	0.60%
In Retail Fund Algonquin Commons LLC	16,031,158	0.57%
Spring Hill Mall LLC	15,874,067	0.57%
Sherman Hospital		
Cabelas Tax Dept.	14,294,266	0.51%
Regency Canterfield LLC	13,054,489	0.47%
Transamerica Comm Fin	12,082,835	0.43%
Salvation Army	11,206,971	0.40%
Total	<u>\$ 263,636,808</u>	<u>9.43%</u>

\* Most current available

Source: Offices of the County Clerks and Assessors, Kane, McHenry and Cook Counties, Illinois.

Taxpayer	2007 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2007 EQUALIZED ASSESSED VALUATION
Sears D 768 B2 109A	\$ 245,824,737	6.91%
Spring Hill Mall Partners	33,205,342	0.93%
In Retail Fund Algonquin Commons LLC	30,140,007	0.85%
Attn: Lisa Philips	20,106,223	0.56%
Transamerica Comm Fin	16,976,647	0.48%
Marvin F. Poer & Co.	14,819,420	0.42%
John B. Sanfilippo & Sons, Inc.	11,825,937	0.33%
YPI 5401 Trillium	10,580,984	0.30%
Rubloff Oak Ridge Algonquin, LLC	8,696,612	0.24%
First Industrial LP	8,534,282	0.24%
Total	<u>\$ 400,710,191</u>	<u>11.26%</u>

# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN LEVY YEARS

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
		AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2016	\$ 187,604,498	\$ 92,480,800	49.3%	\$ -	\$ 92,480,800	49.3%
2015	182,802,407	91,065,933	49.8%	90,854,679	181,920,612	99.5%
2014	178,414,466	88,484,602	49.6%	88,811,006	177,295,608	99.4%
2013	172,820,708	86,164,843	49.9%	86,185,567	172,350,410	99.7%
2012	170,564,313	84,134,796	49.3%	83,823,136	167,957,932	98.5%
2011	160,609,689	78,427,739	48.8%	82,181,950	160,609,689	100.0%
2010	159,003,797	68,102,003	42.8%	90,901,794	159,003,797	100.0%
2009	150,051,854	64,158,653	42.8%	85,893,201	150,051,854	100.0%
2008	146,482,216	67,801,038	46.3%	78,681,178	146,482,216	100.0%
2007	136,139,189	66,173,972	48.6%	69,965,217	136,139,189	100.0%

Source: Cook, Kane, McHenry and DeKalb County Clerk's office.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****RATIO OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

YEAR	GENERAL OBLIGATION BONDS	DEBT CERTIFICATES	QUALIFIED ZONE ACADEMY BONDS	ISBE TECHNOLOGY LOANS	LEASES & INSTALLMENT AGREEMENTS	TOTAL
2017	\$ 301,119,027	\$ 17,250,000	\$ 5,000,000	\$ 913,868	\$ 2,574,693	\$ 326,857,588
2016	314,609,869	10,780,000	5,000,000	322,011	3,489,184	334,201,064
2015	337,324,354	9,215,000	5,000,000	531,407	735,809	352,806,570
2014	349,493,022	5,135,000	5,000,000	37,708	1,324,609	360,990,339
2013	335,692,521	-	-	112,007	2,166,657	337,971,185
2012	339,546,051	-	-	184,842	3,427,200	343,158,093
2011	340,786,432	-	-	-	5,322,482	346,108,914
2010	340,200,460	-	-	-	6,937,644	347,138,104
2009	341,604,257	-	-	-	6,380,213	347,984,470
2008	299,112,206	-	-	35,128	6,221,661	305,368,995

Note: See Demographic and Economic Statistics table for personal and population data.



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PERCENTAGE OF PERSONAL INCOME	OUTSTANDING DEBT PER CAPITA
7.36%	\$ 2,452
7.70%	2,523
8.47%	2,719
8.32%	2,782
7.62%	2,658
7.74%	2,698
7.80%	2,722
7.83%	2,730
16.83%	4,035
14.77%	3,541

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2017	\$ 301,119,027	\$ 11,142,836	\$ 289,976,191	3.16%	\$ 2,175
2016	314,609,869	9,578,175	305,031,694	3.64%	2,303
2015	337,324,354	13,610,069	323,714,285	4.06%	2,495
2014	349,493,022	20,826,692	328,666,330	3.64%	2,533
2013	335,692,521	7,920,096	327,772,425	3.62%	2,577
2012	339,546,051	7,431,718	332,114,333	3.32%	2,612
2011	340,786,432	7,520,046	333,266,386	3.18%	2,621
2010	340,200,460	14,579,061	325,621,399	2.87%	2,561
2009	341,604,257	15,325,518	326,278,739	2.87%	3,783
2008	299,112,206	17,489,158	281,623,048	2.62%	3,265

Note: See Demographic and Economic Statistics table for personal and population data.

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
AS OF JUNE 30, 2017

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT **	NET DIRECT AND OVERLAPPING DEBT
<b>Overlapping debt:</b>			
<b>County</b>			
Cook County	\$ 3,237,391,750	0.050%	\$ 1,618,696
Cook County Forest Preserve	106,265,000	0.050%	53,133
DeKalb County	-	0.001%	-
Kane County Forest Preserve District	116,465,000	16.490%	19,205,079
McHenry County Conservation District	97,885,000	10.560%	10,336,656
<b>School Districts</b>			
Community College District No. 509	164,415,000	27.050%	44,474,258
<b>Park Districts</b>			
Crystal Lake	-	0.450%	-
Hampshire	-	94.160%	-
Hoffman Estates	4,800,000	2.900%	139,200
Huntley	710,000	1.540%	10,934
<b>Municipalities</b>			
Algonquin	8,815,000	86.070%	7,587,071
Barrington Hills	720,000	3.700%	26,640
Carpentersville	40,052,500	92.900%	37,208,773
Crystal Lake	32,465,000	0.040%	12,986
East Dundee	14,375,000	100.000%	14,375,000
Elgin	84,895,000	12.930%	10,976,924
Hoffman Estates	79,370,000	3.020%	2,396,974
Lake in the Hills	1,950,000	32.940%	642,330
South Barrington	4,600,000	4.320%	198,720
West Dundee	10,310,000	100.000%	10,310,000
<b>Special Service Areas</b>			
Sought Barrington SSA #3	5,990,000	99.800%	5,978,020
Pingree Grove SSA #1	14,823,000	100.000%	14,823,000
<b>Library Districts</b>			
Algonquin	1,645,000	73.090%	1,202,331
Gail Borden	11,930,000	2.740%	326,882
Poplar Creek Library District	16,730,000	2.370%	396,501

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
AS OF JUNE 30, 2017

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT **	NET DIRECT AND OVERLAPPING DEBT
<b>Miscellaneous</b>			
Dundee Township	\$ 1,765,000	96.530%	\$ 1,703,755
Metropolitan Sanitary District of Greater Chicago**	2,484,843,000	0.050%	1,242,422
Total overlapping debt			<u>185,246,285</u>
<b>Direct debt:</b>			
Community Unit School District 300	326,857,588	100.000%	<u>326,857,588</u>
Total Direct and Overlapping Debt			<u>\$ 512,103,873</u>

Sources: Offices of the County Clerk of Kane, McHenry, Cook and DeKalb Counties  
and the finance officers of various taxing districts

\* Contains alternate revenue bonded debt.

\*\* Includes IEPA Revolving Loan Funds.

\*\*\* Based on proportional geographical overlap

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****LEGAL DEBT MARGIN INFORMATION**

LAST TEN FISCAL YEARS

**Legal Debt Margin Calculation for Fiscal Year 2017**

2016 Assessed Valuation *	<u>\$ 3,322,729,656</u>	
Debt Limit - 13.8% of Assessed Valuation		\$ 458,536,693
Total Debt Outstanding	\$ 326,857,588	
Less: Exempted Debt	<u>33,519,939</u>	
Net Subject to 13.8% Limit		<u>\$ 293,337,649</u>
Total Debt Margin		<u>\$ 165,199,044</u>

	<b>Fiscal Year</b>			
	2017	2016	2015	2014
Debt Limit	\$ 458,536,693	\$ 426,226,193	\$ 406,012,283	\$ 414,883,732
Total Net Debt Applicable to Limit	<u>293,337,649</u>	<u>299,932,460</u>	<u>316,189,626</u>	<u>323,052,915</u>
Legal Debt Margin	<u>\$ 165,199,044</u>	<u>\$ 126,293,733</u>	<u>\$ 91,830,817</u>	<u>\$ 91,830,817</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	64%	70%	78%	78%

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Fiscal Year					
2013	2012	2011	2010	2009	2008
\$ 416,278,556	\$ 460,505,782	\$ 482,095,200	\$ 522,127,754	\$ 523,174,974	\$ 493,963,895
<u>299,723,094</u>	<u>306,252,787</u>	<u>312,642,181</u>	<u>316,096,892</u>	<u>319,564,578</u>	<u>267,442,141</u>
<u>\$ 116,555,462</u>	<u>\$ 154,252,995</u>	<u>\$ 169,453,019</u>	<u>\$ 206,030,862</u>	<u>\$ 203,610,396</u>	<u>\$ 226,521,754</u>
72%	67%	65%	61%	61%	54%

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
 LAST TEN YEARS

Year	(a) District Population	(b) Per Capita Income	(a) x (b) Personal Income	Unemployment Rate
2017	133,302	\$ 33,299	\$ 4,438,823,298	4.63%
2016	132,464	32,785	4,342,832,240	5.17%
2015	129,769	32,091	4,164,416,979	6.45%
2014	129,769	33,430	4,338,141,180	5.43%
2013	127,171	34,870	4,434,462,593	9.03%
2012	127,171	34,870	4,434,462,593	9.13%
2011	127,171	34,870	4,434,462,593	10.17%
2010	127,171	34,870	4,434,462,593	10.53%
2009	86,245	23,975	2,067,716,145	10.17%
2008	86,245	23,975	2,067,716,145	6.23%

Source of information: U.S. Census Bureau, IES National Center for Educational Statistics  
 Bureau of Economic Analysis: Regional Economic Accounts  
 Illinois Dept. of Commerce and Economic Opportunity

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300****PRINCIPAL EMPLOYERS**

CURRENT YEAR AND TEN YEARS AGO

**2017**

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Sears Holdings Corp.	4,720	3.7%
AT & T Services	2,500	2.0%
Community Unit School District 300	2,482	2.0%
Advocate Sherman Hospital	2,200	1.7%
St. Alexius Medical Center	2,045	1.6%
JP Morgan Chase Card Services	1,880	1.5%
Presence St. Joseph Hospital	1,300	1.0%
Sanfilippo & Son, Inc., John B	1,200	0.9%
People Link Staffing	800	0.6%
American NTN Bearing Mfg. Corp	675	0.5%
	<u>19,802</u>	<u>15.66%</u>

**2008**

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Sears Roebuck & Company	6,000	29.5%
AT&T	4,000	19.6%
Community Unit School District 300	2,045	10.0%
St. Alexius Medical Center	1,225	6.0%
Siemens Medical Systems	950	4.7%
Otto Engineering Inc.	440	2.2%
Jewel-Osco	410	2.0%
Revcor, Inc.	400	2.0%
Walmart	250	1.2%
Kost Mfg. Co., W.	250	1.2%
	<u>15,970</u>	<u>78.40%</u>

Source: 2017 Illinois Manufacturers Directory and 2017 Illinois Services Directory, except for District employee information which was provided by the District.

Source: 2000 Illinois Manufacturers and 2000 Services Directories.



# COMMUNITY UNIT SCHOOL DISTRICT NO. 300

## NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2016 - 2017	2015 - 2016	2014 - 2015	2013 - 2014	2012 - 2013
<b>Administration:</b>					
District Administrators	24	20	17	17	17
Elementary Principals	17	16	15	16	16
Secondary Principals	9	10	10	10	10
Assistant Principals	39	36	29	28	26
Department Heads	28	22	32	33	33
Total administration	<u>117</u>	<u>104</u>	<u>103</u>	<u>104</u>	<u>102</u>
<b>Teachers:</b>					
Elementary Classroom Teachers	467	446	422	407	375
Secondary Classroom Teachers	580	561	547	540	505
Support Staff	246	192	168	181	151
Special Ed Classroom Teachers	218	215	214	222	222
Long Term Certified Substitutes	-	-	-	-	-
Teach Coordinators	-	-	-	-	-
Total teachers	<u>1,511</u>	<u>1,414</u>	<u>1,351</u>	<u>1,350</u>	<u>1,253</u>
<b>Other supporting staff:</b>					
Administrators*	10	8	8	8	9
Support Staff - Non Union	154	154	150	128	135
Secretaries	90	90	88	112	111
Custodians	163	156	151	153	143
Aides	387	378	362	354	330
Transportation	-	-	-	-	-
Hourly	50	35	38	37	27
Total support staff	<u>854</u>	<u>821</u>	<u>797</u>	<u>792</u>	<u>755</u>
Total staff	<u>2,482</u>	<u>2,339</u>	<u>2,251</u>	<u>2,246</u>	<u>2,110</u>

\*Prior to 2004, included with Support Staff - Non Union.

Source of Information: District Personnel Records

2011 - 2012	2010 - 2011	2009 - 2010	2008 - 2009	2007 - 2008
16	16	16	15	11
16	16	16	16	16
10	10	10	10	10
27	29	29	28	28
30	18	18	15	-
99	89	89	84	65
394	378	416	425	420
479	488	539	521	508
146	165	171	160	142
215	218	220	213	209
-	-	-	-	-
-	-	-	-	-
1,234	1,249	1,346	1,319	1,279
9	8	9	7	6
127	128	111	97	83
110	91	95	92	75
147	147	155	146	121
351	378	403	380	374
-	-	-	-	-
38	44	44	47	41
782	796	817	769	700
2,115	2,134	2,252	2,172	2,044

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**OPERATING INDICATORS BY FUNCTION**  
**LAST TEN FISCAL YEARS**

FISCAL YEAR	ENROLLMENT	OPERATING EXPENDITURES*	COST PER PUPIL	PERCENTAGE CHANGE	EXPENSES	COST PER PUPIL
2017	20,990	313,768,399 \$	14,948	11.41%	\$ 335,972,165	\$ 16,006
2016	20,966	281,294,888	13,417	13.76%	310,122,118	14,792
2015	20,850	245,895,441	11,794	2.92%	286,565,817	13,744
2014	20,858	239,003,181	11,459	8.04%	265,997,430	12,753
2013	20,904	221,704,550	10,606	3.01%	245,736,463	11,755
2012	20,717	213,302,198	10,296	-1.01%	239,798,384	11,575
2011	20,544	213,684,495	10,401	-5.97%	237,714,081	11,571
2010	20,105	222,372,170	11,061	10.06%	240,158,447	11,945
2009	20,039	201,383,517	10,050	6.41%	223,471,333	11,152
**2008	19,502	184,199,617	9,445	14.01%	204,822,865	10,503

Source: District records

\*Represents expenditures within the operating funds: General, Operations and Maintenance, Transportation, and Municipal Retirement/Social Security Funds.

\*\* New charter school within school district boundaries starting 2008 pay tuition for students to charter school.

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PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO
8.21%	1,511	13.9
7.63%	1,414	14.8
7.77%	1,351	15.4
8.49%	1,350	15.5
1.56%	1,253	16.7
0.03%	1,234	16.8
-3.13%	1,249	16.4
7.11%	1,346	14.9
6.18%	1,319	15.2
12.67%	1,279	15.2

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Dundee-Crown High School</b>										
Square Feet	318,054	318,054	318,054	318,054	318,054	318,054	318,054	318,054	318,054	318,054
Capacity (Students)	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Enrollment	2,528	2,460	2,467	2,535	2,511	2,511	2,517	2,416	2,478	2,481
<b>Jacobs High School</b>										
Square Feet	316,452	316,452	316,452	316,452	316,452	316,452	316,452	316,452	316,452	316,452
Capacity (Students)	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Enrollment	2,123	2,191	2,187	2,213	2,239	2,239	2,272	2,321	2,435	2,455
<b>Hampshire High School</b>										
Square Feet	392,000	392,000	392,000	392,000	392,000	392,000	392,000	392,000	392,000	392,000
Capacity (Students)	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Enrollment	1,592	1,491	1,376	1,270	1,134	1,134	1,062	1,005	876	0
<b>Hampshire Middle School</b>										
Square Feet	121,600	121,600	121,600	121,600	121,600	121,600	121,600	121,600	121,600	121,600
Capacity (Students)	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176
Enrollment	957	928	880	850	736	736	713	680	647	1,175
<b>Algonquin Middle School</b>										
Square Feet	78,652	78,652	78,652	78,652	78,652	78,652	78,652	78,652	78,652	76,430
Capacity (Students)	756	756	756	756	756	756	756	756	756	756
Enrollment	471	501	488	473	519	519	562	548	505	561
<b>Carpentersville Middle School</b>										
Square Feet	106,953	106,953	106,953	106,953	106,953	106,953	106,953	106,953	106,953	106,953
Capacity (Students)	1,702	1,372	1,372	1,372	1,372	1,372	1,372	1,372	1,372	1,372
Enrollment	1,257	823	842	786	708	708	661	620	689	689
<b>Dundee Middle School</b>										
Square Feet	125,092	125,092	125,092	125,092	125,092	125,092	125,092	125,092	98,036	98,036
Capacity (Students)	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148
Enrollment	873	899	933	982	940	940	957	959	877	967
<b>Lakewood School</b>										
Square Feet	74,620	74,620	74,620	74,620	74,620	74,620	74,620	74,620	74,620	74,620
Capacity (Students)	980	980	980	980	980	980	980	980	980	980
Enrollment	583	866	798	822	768	768	763	675	719	682
<b>Westfield Community School</b>										
Square Feet	203,094	203,094	203,094	203,094	203,094	203,094	203,094	203,094	175,215	175,215
Capacity (Students)	1,764	1,764	1,764	1,764	1,764	1,764	1,764	1,764	1,764	1,764
Enrollment	1,338	1,326	1,382	1,393	1,575	1,575	1,648	1,727	1,726	1,745

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Algonquin Lakes Elementary										
Square Feet	65,113	65,113	65,113	65,113	65,113	65,113	65,113	65,113	65,113	65,113
Capacity (Students)	756	756	756	756	756	756	756	756	756	756
Enrollment	509	543	537	583	599	599	589	591	517	487
Dundee Highlands Elementary										
Square Feet	40,900	40,900	40,900	40,900	40,900	40,900	40,900	40,900	40,900	40,900
Capacity (Students)	560	560	560	560	560	560	560	560	560	560
Enrollment	355	370	373	389	445	445	420	415	401	419
Eastview Elementary										
Square Feet	62,018	62,018	62,018	62,018	62,018	62,018	62,018	62,018	62,018	62,018
Capacity (Students)	728	728	728	728	728	728	728	728	728	728
Enrollment	459	468	465	443	450	450	422	440	471	474
Gilberts Elementary										
Square Feet	68,134	68,134	68,134	68,134	68,134	68,134	68,134	68,134	68,134	68,134
Capacity (Students)	750	750	750	750	750	750	750	750	750	750
Enrollment	717	714	702	699	833	833	791	738	702	584
Golfview Elementary										
Square Feet	52,455	52,455	52,455	52,455	52,455	52,455	52,455	52,455	45,266	45,266
Capacity (Students)	672	672	672	672	672	672	672	672	672	672
Enrollment	668	669	750	695	721	721	687	669	612	608
Hampshire Elementary										
Square Feet	43,937	43,937	43,937	43,937	43,937	43,937	43,937	43,937	43,937	43,937
Capacity (Students)	672	672	672	672	672	672	672	672	672	672
Enrollment	457	351	349	354	368	368	375	396	382	415
Lake in the Hills Elementary										
Square Feet	50,200	50,200	50,200	50,200	50,200	50,200	50,200	50,200	50,200	50,200
Capacity (Students)	728	728	728	728	728	728	728	728	728	728
Enrollment	521	499	499	524	542	484	484	476	498	512
Liberty Elementary										
Square Feet	79,810	79,810	79,810	79,810	79,810	79,810	79,810	79,810	79,810	79,810
Capacity (Students)	980	980	980	980	980	980	980	980	980	980
Enrollment	767	780	785	803	864	864	827	773	751	695
Lincoln Prairie Elementary										
Square Feet	62,634	62,634	62,634	62,634	62,634	62,634	62,634	62,634	62,634	62,634
Capacity (Students)	728	728	728	728	728	728	728	728	728	728
Enrollment	455	480	496	484	554	554	501	493	529	524

**COMMUNITY UNIT SCHOOL DISTRICT NO. 300**  
**SCHOOL BUILDING INFORMATION**  
**LAST TEN FISCAL YEARS**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Meadowdale Elementary										
Square Feet	40,927	40,927	40,927	40,927	40,927	40,927	40,927	40,927	40,927	40,927
Capacity (Students)	644	644	644	644	644	644	644	644	644	644
Enrollment	399	441	494	457	417	417	432	459	463	445
Neubert Elementary										
Square Feet	62,010	62,010	62,010	62,010	62,010	62,010	62,010	62,010	62,010	62,010
Capacity (Students)	896	896	896	896	896	896	896	896	896	896
Enrollment	430	424	392	408	483	483	516	555	581	598
Parkview Elementary										
Square Feet	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	37,453	37,453
Capacity (Students)	532	532	532	532	532	532	532	532	532	532
Enrollment	497	521	553	521	528	528	517	425	339	331
Perry Elementary										
Square Feet	76,262	76,262	76,262	76,262	76,262	76,262	76,262	76,262	76,262	76,262
Capacity (Students)	980	980	980	980	980	980	980	980	980	980
Enrollment	550	621	636	677	737	737	782	728	875	880
Sleepy Hollow Elementary										
Square Feet	45,997	45,997	45,997	45,997	45,997	45,997	45,997	45,997	45,997	45,997
Capacity (Students)	644	644	644	644	644	644	644	644	644	644
Enrollment	374	404	439	465	546	546	541	540	555	552
Wright Elementary										
Square Feet	74,445	74,445	74,445	74,445	74,445	74,445	74,445	74,445	74,445	74,445
Capacity (Students)	750	750	750	750	750	750	750	750	750	750
Enrollment	743	722	642	559	524	524	496	497	446	248
deLacey Family Education Center										
Square Feet	38,644	38,644	38,644	38,644	38,644	38,644	38,644	38,644	38,644	38,644
Capacity (Students)	780	780	780	780	780	780	780	780	780	780
Enrollment	364	447	334	352	240	240	373	472	495	432
Oak Ridge School										
Square Feet	14,000	14,000	14,000	9,350	9,350	9,350	9,350	9,350	9,350	9,350
Capacity (Students)	130	130	130	72	72	72	72	72	72	72
Enrollment	44	24	28	38	55	55	59	54	45	50
<b>TOTALS</b>										
Square Feet	2,660,803	2,660,803	2,656,153	2,656,153	2,656,153	2,656,153	2,656,153	2,584,682	2,047,881	1,983,160
Capacity (Students)	26,956	26,626	26,568	26,568	26,568	26,568	26,568	26,568	22,568	21,968
Enrollment	20,031	19,963	19,827	19,953	19,978	19,959	19,694	19,628	18,990	19,119

Source: District records.