



LINCOLNSHIRE – PRAIRIE VIEW SCHOOL DISTRICT 103

1370 N. Riverwoods Road • Lincolnshire, Illinois 60069

847/295-4030 • FAX 847/295-9196

<http://www.d103.org>

BOARD OF EDUCATION AGENDA

NOVEMBER 17, 2015

The Regular Meeting of the Board of Education of Lincolnshire-Prairie View School District 103 will be held on Tuesday, November 17, 2015 at 7:00 PM in the Learning Center of Daniel Wright Junior High School, 1370 N. Riverwoods Road, Lincolnshire, Illinois.

- A. Call to Order and Roll Call
Time: 2 Hours 45 Minutes
- B. Pledge of Allegiance
- C. Community Participation
- D. Celebrating Success
Time: 15 Minutes
- E. School Board Members Day
- F. Public Hearing - Concerning the intent of the Board to issue \$4,400,000 working cash fund bonds to increase the working cash fund of the District 3
Time: 10 Minutes
- G. Approval of Minutes 4
Time: 5 Minutes
- H. Consent Agenda
Time: 5 Minutes
 - 1. Approval of Bills 13
 - 2. Approval of School Donations 40
 - 3. Approval of Disposal of Equipment 41
 - 4. Approval of Employment 43
 - 5. Approval of the Lease for the Vernon Hills Athletic Complex 48
- I. Action Items
Time: 10 Minutes
 - 1. Approval of Resolution to Adopt 2015 Levy 74
 - 2. Approval of 2015 Audited Financial Statements 81
 - 3. Consideration and action on a resolution authorizing and providing for an Installment Purchase Agreement to pay the cost of purchasing property and for the issue of not to exceed \$6,000,000 General Obligation Debt Certificates for the payment under said Agreement and authorizing the sale of said Certificates to the purchaser 157

thereof

- 4. Approve underwriter selection for the District's Series 2015C Working Cash Bonds and Series 2016 Debt Certificates 222

J. Discussion

Time: 1 Hour

- 1. Presentation of ELC (Exceptional Learners Collaborative) Megan Clarke, ELC Executive Director, Julie Postma, Gina Finaldi 225
- 2. 5th Grade Move to Half Day School 248
- 3. School Start and Ending Times 252
- 4. 1:1 Sprague Pilot Update 257

K. Information

Time: 30 Minutes

- 1. Board Representatives Committee Update
- 2. Department Updates
 - a. Business Office 258
 - b. Facilities 274
 - c. Health/Life Safety Annual Inspection Report 275
 - d. Curriculum and Instruction, Student Services, Technology
 - 1) Executive Summary 281
 - 2) Late Arrival Memo and Survey Results 284
 - 3) After School Activities 294
 - 4) October Enrollment 297
- 3. Superintendent's Informational Report 299

L. Old Business/New Business

M. In the Press 304

N. Community Participation

O. Executive Session

Time: 30 Minutes

P. Adjournment

Steps for BINA Hearing

Call Meeting to order

1. Board President states that a hearing is being held to receive comments regarding the District's plans to sell bonds in order to increase the District's working cash fund and fund various capital improvements within the District
2. Board President asks the Board for any further comments about the bond sale
3. Board President asks the public for any written or oral testimony about the bond sale
4. Board asks for a motion and a second to adjourn the hearing
5. Roll call vote is taken to close the hearing



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BOARD OF EDUCATION REGULAR MEETING MINUTES

Tuesday, October 20, 2015

The Board of Education of Lincolnshire-Prairie View School District 103 held its Regular Meeting on Tuesday, October 20, 2015 in the Learning Center of Daniel Wright Junior High School located at 1370 N. Riverwoods Road, Lincolnshire, Illinois.

The following Board Members were in attendance:

Gary Gordon, President
Malathy Dwaraknath
Kate Harper
Sandy Simon
Sherri Thomas
Anne van Gerven

Absent: Chris Curtis

Also present were:

Dr. Scott Warren, Superintendent
Dan Stanley, Assistant Superintendent for Business/CSBO
Katie Reynolds, Assistant Superintendent for Curriculum & Instruction
Julie Postma, Director of Student Services
Scott Gaunky, Director of Facilities
R.J. Bialk, Director of Technology and Assessment
Dr. Christy Adler, Principal of Laura B. Sprague School
Michelle Blackley, Principal of Daniel Wright Junior High School
Norma Taylor, Board Secretary

Public: 3

Press: 0

Staff: 12

Call to Order and Roll Call

President Gordon called the meeting to order at 7:02 p.m.

Community Participation

There was no community participation at this time.

Celebrating Success

Dr. Adler highlighted five teachers from Sprague School who researched the concept of MakerSpace. They purchased materials using funds from a Links to Learning Grant and award monies. Boxes of building materials were provided to all Board members to experience building and making structures. The teachers each provided insight of open-ended activity time the students experienced, and professional development of staff for application of MakerSpace in classrooms.

Approval of Minutes

Motion by Mrs. Harper, seconded by Mrs. van Gerven, to approve the minutes of the September 15, 2015 Regular and Executive Session.

Roll Call: Ayes: Dwaraknath, Harper, Simon, van Gerven, Gordon. Nays: None. Abstain: Thomas. Motion carried.

Motion by Mrs. Harper, seconded by Mrs. van Gerven, to approve the minutes of the October 6, 2015 Special Meeting and Executive Session.

Roll Call: Ayes: Dwaraknath, Harper, Simon, Thomas, van Gerven, Gordon. Nays: None. Abstain: None. Motion carried.

Consent Agenda

Motion by Mrs. Harper, seconded by Mrs. Dwaraknath, the Board approve the following items on the Consent Agenda:

Approval of Bills

Approval of Employment

President Gordon asked the Board for items on the Consent Agenda they would like pulled for further discussion. There were none.

Roll Call: Ayes: Dwaraknath, Harper, Simon, Thomas, van Gerven, Gordon. Nays: None. Abstain: None. Motion carried.

Action Items

1. Approval of Estimated 2015 Levy

Motion by Mrs. Harper, seconded by Mrs. van Gerven, to approve the Estimated 2015 Levy.

Roll Call: Ayes: Dwaraknath, Harper, Simon, Thomas, van Gerven, Gordon. Nays: None. Abstain: None. Motion carried.

2. Approval of Resolution of Intent to Issue Working Cash Fund Bonds

Motion by Mrs. Dwaraknath, seconded by Mrs. van Gerven, the Board approve the consideration and action on a resolution of intent to issue \$4,400,000 working cash fund bonds to increase the working cash fund of the District.

Roll Call: Ayes: Dwaraknath, Harper, Simon, Thomas, van Gerven, Gordon. Nays: None. Abstain: None. Motion carried.

3. Approval of Resolution calling for a Public Hearing

Motion by Mrs. Simon, seconded by Mrs. Thomas, that the Board approve the consideration and action on a resolution calling a public hearing concerning the Board's intent to issue \$4,400,000 working cash fund bonds to increase the working cash fund of the District.

Roll Call: Ayes: Dwaraknath, Harper, Simon, Thomas, van Gerven, Gordon. Nays: None. Abstain: None. Motion carried.

Discussion Items

1. School Start/Ending Times Research Review

Dr. Warren presented his review of current research of optimal school start times for early childhood, elementary and adolescent students. He noted The American Academy of Pediatrics and the Centers for Disease Control both supported the policy that adolescent students should not begin their school day before 8:30 a.m. For elementary aged students, research for earlier school start times has received less attention. Dr. Warren also provided a review of local school districts' elementary and middle school/junior high start times. Dr. Warren provided results of the parent and staff surveys that were conducted. He noted two community meetings will be held on October 26 and 27th to gather further input from the community regarding school start times.

2. 1:1 Update

Board members commented on 1:1 implementation of iPads for this current school year; and requested to review the 1:1 implementation plan for next school year.

Information

Mrs. Harper reported she attended the Exceptional Learners Collaborative (ELC) Board Meeting and noted Ms. Clarke, Director of ELC would be attending the next Board meeting to give a presentation on the ELC.

Mrs. Simon reported she attended the PTO meeting where they discussed providing assistance of volunteer and financial to support the construction projects of the District beginning in the spring of 2016. She noted at the meeting the PTO approved a donation of \$10,000 toward the Half Day School playground.

Mrs. Simon reported she attended the third Transportation Committee meeting. The committee is preparing new guidelines for busing to make the routes shorter, more efficient, and nicer for the students.

Superintendent's Informational Report

Dr. Warren provided the Superintendent Report. The District received a FOIA request from Better Government Association requesting information related to collective bargaining agreements, employee contracts, the budget, settlement agreements, and payroll. He noted the request was provided within the allotted time.

Dr. Warren reported the Administration is in the process of reviewing Construction Manager firms and will make a final decision soon. He reviewed the Administration's work of reviewing school start and ending times for Vision 2020. He noted parent and staff surveys have been

completed and two community meetings are scheduled to gather further input. Further discussion will take place at the November Board meeting. Dr. Warren indicated he received a letter of retirement from a staff member.

Dr. Warren informed the Board the administration is reviewing reports from parents that our students at Stevenson are struggling in math. The administration is working with Stevenson and the other consortium districts on solving the issue. Dr. Warren and the administration are working to develop procedures to follow up on our students' performance after leaving the District.

Community Participation

There was no community participation at this time.

Executive Session

Motion by Mrs. Simon, seconded by Mrs. Harper, the Board go into Executive Session to discuss student disciplinary cases and collective negotiating matters.

Roll Call: Ayes: Dwaraknath, Harper, Simon, Thomas, van Gerven, Gordon. Nays: None. Abstain: None. Motion carried.

The Board moved into Executive Session at 9:04 p.m.

Open Session

The Board reconvened to Open Session at 9:36 p.m.

The Board discussed the upcoming community engagement meetings for school start and ending times.

Adjournment

Motion by Mrs. van Gerven, seconded by Mrs. Harper, to adjourn.

Voice Vote: All ayes. No nays. Motion carried.

The meeting adjourned at 9:45 p.m.

President Board of Education

Secretary Board of Education

Lincolnshire-Prairie View School District 103

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BOARD OF EDUCATION EXECUTIVE SESSION MINUTES

Tuesday, October 20, 2015

An Executive Session of the Board of Education Meeting of Lincolnshire-Prairie View School District 103 was held on Tuesday, October 20, 2015 in the Learning Center of Daniel Wright Junior High School located at 1370 N. Riverwoods Road, Lincolnshire, Illinois.

The following Board Members were in attendance:

Gary Gordon, President
Malathy Dwaraknath
Kate Harper
Sandy Simon
Sherri Thomas
Anne van Gerven

Absent: Chris Curtis

Also present were:

Dr. Scott Warren, Superintendent
Dan Stanley, Assistant Superintendent for Business/CSBO
Norma Taylor, Board Secretary

Executive Session convened at 9:14 p.m. to discuss student disciplinary cases and collective negotiating matters.

Dr. Warren informed the Board Ryan Cummins, a student at Daniel Wright Junior High School, received a one-day suspension for hitting another student.

The Board discussed collective negotiating matters in relation to the District.

Motion by Mrs. van Gerven, seconded by Mrs. Simon, to return to Open Session.

Voice Vote: All ayes. No nays. Motion carried.

The meeting reconvened to Open Session at 9:36 p.m.

President Board of Education

Secretary Board of Education



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BOARD OF EDUCATION SPECIAL MEETING MINUTES

Tuesday, October 26, 2015

The Board of Education of Lincolnshire-Prairie View School District 103 held a Special Meeting on Monday October 26, 2015, at the Vernon Area Public Library located at 300 Olde Half Day Road, Lincolnshire, Illinois.

The following Board Members were in attendance:

Malathy Dwaraknath
Kate Harper
Sandy Simon
Anne van Gerven

Also present were:

Dr. Scott Warren, Superintendent
Katie Reynolds, Assistant Superintendent for Curriculum and Instruction
Anthony Mendoza, Director of Transportation
Dr. Christy Adler, Principal Laura B. Sprague School
Jill Mau, Principal Half Day School
Norma Taylor, Board Secretary

Public: 25

Press: 0

Staff: 6

Call to Order and Roll Call

Mrs. Simon called the meeting to order at 9:05 a.m.

Discussion Items

School Start and Ending Times Research and Review

Dr. Warren presented his review of current research of optimal school start times for early childhood, elementary and adolescent students. He noted The American Academy of Pediatrics and the Centers for Disease Control both supported the policy that adolescent students should not begin their school day before 8:30 a.m. For elementary aged students, research for earlier school start times has received less attention. Dr. Warren provided results of the parent and staff surveys that were conducted. Some general areas of concern were identified: After School Activities, Homework, Work Schedules, Child Care, and Commute Time for Staff. Groups of 4 or more worked at their tables to brainstormed ideas for solutions to these concerns.

Adjournment

Motion by Mrs. Simon, seconded by Mrs. Harper, to adjourn.

Voice Vote: All ayes. No nays. Motion carried.

The meeting adjourned at 10:59 a.m.

President Board of Education

Secretary Board of Education

DRAFT



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BOARD OF EDUCATION SPECIAL MEETING MINUTES

Tuesday, October 27, 2015

The Board of Education of Lincolnshire-Prairie View School District 103 held a Special Meeting on Tuesday, October 27, 2015, in the Learning Center of Daniel Wright Junior High School located at 1370 N. Riverwoods Road, Lincolnshire, Illinois.

The following Board Members were in attendance:

Gary Gordon, President
Kate Harper
Sandy Simon
Sherri Thomas
Anne van Gerven

Also present were:

Dr. Scott Warren, Superintendent
Katie Reynolds, Assistant Superintendent for Curriculum and Instruction
Norma Taylor, Board Secretary

Public: 40

Press: 0

Staff: 3

Call to Order and Roll Call

President Gordon called the meeting to order at 7:00 p.m.

Discussion Items

School Start and Ending Times Research and Review

Dr. Warren presented his review of current research of optimal school start times for early childhood, elementary and adolescent students. He noted The American Academy of Pediatrics and the Centers for Disease Control both supported the policy that adolescent students should not begin their school day before 8:30 a.m. For elementary aged students, research for earlier school start times has received less attention. Dr. Warren provided results of the parent and staff surveys that were conducted. Some general areas of concern were identified: After School Activities, Homework, Work Schedules, Child Care, and Commute Time for Staff. Groups of 4 or more worked at their tables to brainstormed ideas for solutions to these concerns.

Adjournment

Motion by Mrs. van Gerven, seconded by Mr. Gordon, to adjourn.

Voice Vote: All ayes. No nays. Motion carried.

The meeting adjourned at 8:46 p.m.

President Board of Education

Secretary Board of Education

DRAFT

Paid Accounts Payable by Vendor

Printed: 11/12/2015 9:27 AM
 Lincolnshire-Prairie View SD #103
 Expense on Date: 10/1/2015 to 10/31/15

Invoice #	A.S.N.	Description	Batch #	P.O. #	Check Date	Check #	Amount	State Account Number
A PARTS WAREHOUSE								
4766	40-2550-490	BUS SAFETY SEAT	1510	0	10/30/2015	100228	142.00	40-2550-490
4766	40-2550-490	BUS SAFETY SEAT	1510	0	10/30/2015	100228	142.00	40-2550-490
							<u>\$284.00</u>	Payee Vendor Total
ACCO BRANDS USA								
4733	10-2410-410-3	PLANNERS (2)	1510	0	10/30/2015	100229	62.67	10-2410-410
							<u>\$62.67</u>	Payee Vendor Total
ADORAMA								
4741	10-403	MICROPHONE - HD ST COUNCIL	1510	0	10/30/2015	100230	209.95	10-403
							<u>\$209.95</u>	Payee Vendor Total
ALSOFT								
1648	10-2660-410	DATA RECOVERY SOFTWARE	1510	0	10/30/2015	100231	128.90	10-2660-410
							<u>\$128.90</u>	Payee Vendor Total
AMAZON								
4717	10-1200-410	ZONES OF REG BOOKS	1510	0	10/30/2015	100232	95.98	10-1200-410
4717	10-1111-410	OFFICE SUPPLIES	1510	0	10/30/2015	100232	32.50	10-1111-410
4733	10-2410-410-3	LAPTOP CART	1510	0	10/30/2015	100232	56.99	10-2410-410
4733	10-2410-410-3	LAPTOP CARTS (2)	1510	0	10/30/2015	100232	149.08	10-2410-410
4733	10-2410-410-3	COFFEE	1510	0	10/30/2015	100232	25.99	10-2410-410
4733	10-1120-419	GR 8 SCIENCE BOOKS	1510	0	10/30/2015	100232	60.20	10-1120-419
4741	10-1112-414	BINDERS	1510	0	10/30/2015	100232	14.73	10-1112-414
4741	10-1112-414	BINDERS	1510	0	10/30/2015	100232	14.73	10-1112-414
4741	10-1112-414	BINDERS	1510	0	10/30/2015	100232	14.73	10-1112-414
4741	10-1112-414	BINDERS	1510	0	10/30/2015	100232	29.46	10-1112-414
4741	10-403	RETURNED MICROPHONE - HD SC	1510	0	10/30/2015	100232	(222.05)	10-403
4683	10-1200-410	RETURNED MERCHANDISE	1510	0	10/30/2015	100232	(41.87)	10-1200-410
4741	10-1112-415	BILL NYE SCIENCE VIDEO	1510	0	10/30/2015	100232	17.97	10-1112-415
4741	10-1112-414	BINDERS	1510	0	10/30/2015	100232	176.76	10-1112-414
4741	10-1112-414	BINDERS	1510	0	10/30/2015	100232	103.11	10-1112-414
							<u>\$528.31</u>	Payee Vendor Total
ANDERSON PEST SOLUTIONS								
6620	20-2540-329	DIST MONTHLY IPM	1510	0	10/30/2015	100233	148.37	20-2540-329
6620	20-2540-329	DISTRICT IPM JULY	1510	0	10/30/2015	100233	144.05	20-2540-329
6620	20-2540-329	DISTRICT IPM - AUG	1510	0	10/30/2015	100233	148.37	20-2540-329
							<u>\$440.79</u>	Payee Vendor Total
AT&T BUSINESS SERVICE								
6620	10-2540-341	LONG DISTANCE	1510	0	10/30/2015	100235	35.31	10-2540-341

Specialized Data Systems, Inc.

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Paid Accounts Payable by Vendor

Printed: 11/12/2015 9:27 AM
 Lincolnshire-Prairie View SD #103
 Expense on Date: 10/1/2015 to 10/31/15

Invoice #	A.S.N.	Description	Batch #	P.O. #	Check Date	Check #	Amount	State Account Number
							<u>\$35.31</u>	Payee Vendor Total
AT&T MOBILITY								
6620	10-2540-341	IPAD DATA	1510	0	10/30/2015	100236	286.71	10-2540-341
							<u>\$286.71</u>	Payee Vendor Total
AT&T								
6620	10-2540-341	TELEPHONE	1510	0	10/30/2015	100234	5,376.76	10-2540-341
6620	10-3500-341	TELEPHONE D103 CLUB	1510	0	10/30/2015	100234	132.81	10-3500-341
							<u>\$5,509.57</u>	Payee Vendor Total
AXA EQUITABLE - 403b								
MASTORES	10-1111-231	403B CONTRIBUTION	151001	0	10/01/2015	21759	12,365.50	10-1111-231
BOND	10-1112-231	403B CONTRIBUTION	151001	0	10/01/2015	21760	17,400.00	10-1112-231
							<u>\$29,765.50</u>	Payee Vendor Total
BATTERIES PLUS								
4725	20-2540-410-2	FIRE ALARM REPL BATTERIES	1510	0	10/30/2015	100237	378.90	20-2540-410
4725	20-2540-410-2	REPLACEMENT LED BULB	1510	0	10/30/2015	100237	22.95	20-2540-410
							<u>\$401.85</u>	Payee Vendor Total
BRAIN POP LLC								
4683	10-1100-392	LICENSE RENEWAL	1510	0	10/30/2015	100238	1,553.75	10-1100-392
							<u>\$1,553.75</u>	Payee Vendor Total
CAROLINA BIOLOGICAL SUPPL								
4683	10-1100-490	RIVERSHIRE SUPPLIES	1510	0	10/30/2015	100239	29.50	10-1100-490
							<u>\$29.50</u>	Payee Vendor Total
CAROUSEL LINENS								
4691	10-2310-410	COMM ENGAG MTG TABLECLOTHS	1510	0	10/30/2015	100240	74.00	10-2310-410
							<u>\$74.00</u>	Payee Vendor Total
CHICAGO TRIBUNE								
6620	10-2220-440	NEWSPAPER - SP	1510	0	10/30/2015	100241	97.50	10-2220-440
6620	10-2220-440	NEWSPAPER - HD	1510	0	10/30/2015	100241	89.10	10-2220-440
6620	10-2220-440	LINCOLNSHIRE REVIEW SUBSC	1510	0	10/30/2015	100241	23.92	10-2220-440
4667	10-2220-440	NEWSPAPER - ADMIN	1510	0	10/30/2015	100241	10.00	10-2220-440
							<u>\$220.52</u>	Payee Vendor Total
COMCAST CABLE								
6620	10-2540-341	INTERNET - RS	1510	0	10/30/2015	100243	82.90	10-2540-341
							<u>\$82.90</u>	Payee Vendor Total
COMCAST								
6620	10-2540-341	INTERNET - DISTRICT	1510	0	10/30/2015	100242	9,100.00	10-2540-341

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Invoice #	A.S.N.	Description	Batch #	P.O. #	Check Date	Check #	Amount	State Account Number
							<u>\$9,100.00</u>	Payee Vendor Total
CORWIN LEARNING								
4683	10-2210-312	VISIBLE LEARNING CONF REG - KPERRI	1510	0	10/30/2015	100244	419.00	10-2210-312
4683	10-2210-312	VISIBLE LEARNING CONF REG - CADLER	1510	0	10/30/2015	100244	419.00	10-2210-312
							<u>\$838.00</u>	Payee Vendor Total
DAILY HERALD								
6620	10-2220-440	NEWSPAPER - SP	1510	0	10/30/2015	100245	25.00	10-2220-440
							<u>\$25.00</u>	Payee Vendor Total
ELKAY								
4725	20-2540-410-2	DRINKING FOUNTAIN FILTERS	1510	0	10/30/2015	100246	363.66	20-2540-410
							<u>\$363.66</u>	Payee Vendor Total
ESTRADA CUSTOMS								
4725	20-2540-329	RUSTED PANEL REPAIRS - 2009 F350	1510	0	10/30/2015	100247	1,771.60	20-2540-329
							<u>\$1,771.60</u>	Payee Vendor Total
EVERYONE READING ILLINOIS								
4683	10-2210-312	CONF REG - CLOUCHIOS	1510	0	10/30/2015	100248	290.00	10-2210-312
							<u>\$290.00</u>	Payee Vendor Total
GENESIS TECHNOLOGIES								
6620	10-2410-325	COPIER LEASE	1510	0	10/30/2015	100249	3,378.43	10-2410-325
							<u>\$3,378.43</u>	Payee Vendor Total
GORDON FOOD SERVICES								
4808	10-1120-411	KITCHEN EQUIPMENT, FACS FOOD	1510	0	10/30/2015	100250	509.80	10-1120-411
							<u>\$509.80</u>	Payee Vendor Total
GRAINGER								
4725	20-2540-410-2	TEMPERATURE SENSOR	1510	0	10/30/2015	100251	72.18	20-2540-410
							<u>\$72.18</u>	Payee Vendor Total
GRAPHIC 14 INCORPORATED								
4741	10-2520-412	COPY PAPER	1510	0	10/30/2015	100252	356.65	10-2520-412
4741	10-2520-412	COPY PAPER	1510	0	10/30/2015	100252	127.05	10-2520-412
							<u>\$483.70</u>	Payee Vendor Total
HANDWRITING WITHOUT TEARS								
4683	10-2211-390-2	DIGITAL TEACHING TOOLS	1510	0	10/30/2015	100253	207.60	10-2211-390
							<u>\$207.60</u>	Payee Vendor Total
HARBOR FREIGHT TOOLS								
4766	40-2550-490	LASER THERMOMETER	1510	0	10/30/2015	100254	40.77	40-2550-490

Paid Accounts Payable by Vendor

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 Lincolnshire-Prairie View SD #103
 Expense on Date: 10/1/2015 to 10/31/15

Invoice #	A.S.N.	Description	Batch #	P.O. #	Check Date	Check #	Amount	State Account Number
							<u>\$40.77</u>	Payee Vendor Total
HEINENS								
4808	10-1120-411	FACS CLASS FOOD	1510	0	10/30/2015	100255	39.78	10-1120-411
4808	10-1120-411	FACS CLASS FOOD	1510	0	10/30/2015	100255	107.48	10-1120-411
4808	10-1120-411	FACS CLASS FOOD	1510	0	10/30/2015	100255	5.00	10-1120-411
							<u>\$152.26</u>	Payee Vendor Total
HOME DEPOT CREDIT SERVICE								
4725	20-2540-500	LIGHTING - ADMIN REMODEL	1510	0	10/30/2015	100256	25.94	20-2540-500
4725	20-2540-500	PAINTING SUPP - ADMIN REMODEL	1510	0	10/30/2015	100256	178.46	20-2540-500
4725	20-2540-500	PAINTING SUPP - ADMIN REMODEL	1510	0	10/30/2015	100256	202.49	20-2540-500
4725	20-2540-410-2	TEMPERATURE SENSOR	1510	0	10/30/2015	100256	10.47	20-2540-410
4725	20-2540-410-2	SHOP SUPPLIES	1510	0	10/30/2015	100256	14.13	20-2540-410
4725	20-2540-500	CEILING - ADMIN REMODEL	1510	0	10/30/2015	100256	13.86	20-2540-500
4725	20-2540-500	CABINET SUPP - ADMIN REMODEL	1510	0	10/30/2015	100256	13.92	20-2540-500
4243	20-2540-410-2	PLUMBING SUPPLIES	1510	0	10/30/2015	100256	97.26	20-2540-410
4243	20-2540-410-2	SHOP SUPPLIES	1510	0	10/30/2015	100256	41.63	20-2540-410
4782	20-2540-410-2	SHOP SUPPLIES	1510	0	10/30/2015	100256	155.50	20-2540-410
4782	20-2540-410-2	SHOP SUPPLIES	1510	0	10/30/2015	100256	180.48	20-2540-410
4782	20-2540-410-2	SHOP SUPPLIES	1510	0	10/30/2015	100256	121.76	20-2540-410
4782	20-2540-410-2	SHOP SUPPLIES	1510	0	10/30/2015	100256	47.63	20-2540-410
4774	20-2540-500	PAINTING SUPPLIES - ADMIN REMODEL	1510	0	10/30/2015	100256	234.21	20-2540-500
4725	20-2540-500	LIGHTING - ADMIN REMODEL	1510	0	10/30/2015	100256	420.98	20-2540-500
4725	20-2540-500	LIGHTING - ADMIN REMODEL	1510	0	10/30/2015	100256	89.91	20-2540-500
4725	20-2540-500	RETURNED MERCH - ADMIN OFF	1510	0	10/30/2015	100256	(87.52)	20-2540-500
4782	20-2540-410-2	SHOP SUPPLIES	1510	0	10/30/2015	100256	89.85	20-2540-410
							<u>\$1,850.96</u>	Payee Vendor Total
HORACE MANN - 403b								
HJELM	10-1150-231	403B CONTRIBUTION	151001	0	10/01/2015	21761	25,000.00	10-1150-231
							<u>\$25,000.00</u>	Payee Vendor Total
IDEAL CHARTER								
4766	40-2550-339	CROSS COUNTRY BUS - FREMONT	1510	0	10/30/2015	100257	373.27	40-2550-339
4766	40-2550-339	CROSS COUNTRY BUS - FREMONT	1510	0	10/30/2015	100257	373.27	40-2550-339
4766	40-2550-339	CROSS COUNTRY BUS - APTAKISIC	1510	0	10/30/2015	100257	365.27	40-2550-339
4766	40-2550-339	CROSS COUNTRY BUS - APTAKISIC	1510	0	10/30/2015	100257	365.27	40-2550-339
							<u>\$1,477.08</u>	Payee Vendor Total
ILLINOIS ASSOCIATION OF S								
4774	20-2540-640	MEMBERSHIP DUES	1510	0	10/30/2015	100258	60.00	20-2540-640

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							<u>\$60.00</u>	Payee Vendor Total
ILLINOIS ASSOCIATION OF T								
4683	10-2210-312	FALL CONF REGISTRATION - KPERRI	1510	0	10/30/2015	100259	300.00	10-2210-312
							<u>\$300.00</u>	Payee Vendor Total
ILLINOIS LIBRARY ASSOCIAT								
4683	10-2210-312	CONF REG - PLATHROP	1510	0	10/30/2015	100260	150.00	10-2210-312
							<u>\$150.00</u>	Payee Vendor Total
IPEARL								
1648	10-2660-700	LAPTOP CASE - BIALK	1510	0	10/30/2015	100261	29.90	10-2660-700
							<u>\$29.90</u>	Payee Vendor Total
JOLLY LEARNING LTD								
4717	10-1200-410	PHONICS CURRICULUM SUPPLIES	1510	0	10/30/2015	100262	312.49	10-1200-410
							<u>\$312.49</u>	Payee Vendor Total
JW PEPPER & SON								
4741	10-1190-410-2	DECK THE NUT MUSIC	1510	0	10/30/2015	100263	36.98	10-1190-410
							<u>\$36.98</u>	Payee Vendor Total
K-5 MATH TEACHING RESOURC								
4741	10-1112-410	CLASSROOM SUPPLIES	1510	0	10/30/2015	100264	19.90	10-1112-410
							<u>\$19.90</u>	Payee Vendor Total
KALAHARI RESORTS								
4725	20-2540-312	WASBO CONF HOTEL	1510	0	10/30/2015	100265	82.00	20-2540-312
							<u>\$82.00</u>	Payee Vendor Total
LOU MALNATIS								
4733	10-2410-410-3	STAFF LUNCHEON	1510	0	10/30/2015	100266	614.34	10-2410-410
							<u>\$614.34</u>	Payee Vendor Total
MCGRAW-HILL COMPANIES								
4683	10-1100-420	SOCIAL STUDIES LICENSES (30)	1510	0	10/30/2015	100267	446.40	10-1100-420
							<u>\$446.40</u>	Payee Vendor Total
MENARDS								
4766	40-2550-490	THERMOMETER	1510	0	10/30/2015	100268	6.99	40-2550-490
							<u>\$6.99</u>	Payee Vendor Total
MICHAELS ARTS & CRAFTS								
4725	20-2540-410-2	OFFICE SUPPLIES	1510	0	10/30/2015	100269	136.76	20-2540-410
							<u>\$136.76</u>	Payee Vendor Total
MUTUAL ACE HARDWARE								

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4243	20-2540-329	SHARPEN PAPER CUTTER	1510	0	10/30/2015	100270	34.50	20-2540-329
							<u>\$34.50</u>	Payee Vendor Total
NAPT								
4766	40-2550-640	MEMBERSHIP DUES - AMENDOZA	1510	0	10/30/2015	100271	100.00	40-2550-640
4766	40-2550-640	MEMBERSHIP DUES - DBLACK	1510	0	10/30/2015	100271	100.00	40-2550-640
							<u>\$200.00</u>	Payee Vendor Total
NIHIP								
100815	10-2690-220	MEDICAL INSURANCE - ED	5510	0	10/08/2015	21765	230,846.77	10-2690-220
100815	10-2690-221	LIFE/LTD INSURANCE - ED	5510	0	10/08/2015	21765	3,264.96	10-2690-221
100815	10-2690-221	VOLUNTARY LIFE - ED	5510	0	10/08/2015	21765	529.80	10-2690-221
100815	20-2540-220	MEDICAL INSURANCE - O&M	5510	0	10/08/2015	21765	12,690.40	20-2540-220
100815	20-2540-221	LIFE/LTD INSURANCE - O&M	5510	0	10/08/2015	21765	72.90	20-2540-221
100815	40-2550-220	MEDICAL INSURANCE - TRANS	5510	0	10/08/2015	21765	26,612.82	40-2550-220
100815	40-2550-221	LIFE/LTD INSURANCE - TRANS	5510	0	10/08/2015	21765	132.44	40-2550-221
100815	40-2550-221	VOLUNTARY LIFE - TRANS	5510	0	10/08/2015	21765	292.30	40-2550-221
100815	10-2330-225	MEDICAL INSURANCE - RETIREE	5510	0	10/08/2015	21765	1,881.84	10-2330-225
100815	10-2330-225	LIFE/LTD INSURANCE - RETIREE	5510	0	10/08/2015	21765	12.60	10-2330-225
100815	10-2320-225	MEDICAL INSURANCE - RETIREE	5510	0	10/08/2015	21765	2,733.96	10-2320-225
100815	10-2210-225	MEDICAL INSURANCE - RETIREE	5510	0	10/08/2015	21765	852.12	10-2210-225
100815	10-2520-225	MEDICAL INSURANCE - RETIREE	5510	0	10/08/2015	21765	852.12	10-2520-225
100815	20-2540-225	MEDICAL INSURANCE - RETIREE	5510	0	10/08/2015	21765	1,704.24	20-2540-225
100815	40-2550-225	MEDICAL INSURANCE - RETIREE	5510	0	10/08/2015	21765	852.12	40-2550-225
							<u>\$283,331.39</u>	Payee Vendor Total
NORTHERN TOOL								
4725	20-2540-410-2	SNOW PLOW CART	1510	0	10/30/2015	100272	282.94	20-2540-410
							<u>\$282.94</u>	Payee Vendor Total
OFFICE DEPOT								
4691	10-2320-410	OFFICE SUPPLIES	1510	0	10/30/2015	100273	5.00	10-2320-410
							<u>\$5.00</u>	Payee Vendor Total
OFFICE MAX								
4691	10-2320-410	OFFICE SUPPLIES	1510	0	10/30/2015	100274	66.27	10-2320-410
4741	10-2410-410-2	PHONE CORD	1510	0	10/30/2015	100274	6.99	10-2410-410
							<u>\$73.26</u>	Payee Vendor Total
OPPENHEIMER FUNDS SERVICE								
FLOOD	10-2110-231	403B CONTRIBUTION	151001	0	10/01/2015	21762	20,000.00	10-2110-231
							<u>\$20,000.00</u>	Payee Vendor Total

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ORIENTAL TRADING COMPANY								
4741	10-1112-414	HALLOWEEN PROJ SUPPLIES	1510	0	10/30/2015	100275	161.82	10-1112-414
							<u>\$161.82</u>	Payee Vendor Total
PEARSON EDUCATION								
4683	10-1100-420	GR 6 MATH TEXTBOOKS (26)	1510	0	10/30/2015	100276	1,176.94	10-1100-420
4683	10-1100-420	HISTORY TEXTBOOKS (4)	1510	0	10/30/2015	100276	367.95	10-1100-420
4683	10-1100-420	DIGITAL MATH BUNDLES (55)	1510	0	10/30/2015	100276	1,560.85	10-1100-420
							<u>\$3,105.74</u>	Payee Vendor Total
PHONAK LLC								
4717	10-2150-410	ASSISTIVE LISTENING DEVICE SUPL	1510	0	10/30/2015	100277	35.89	10-2150-410
							<u>\$35.89</u>	Payee Vendor Total
PITNEY BOWES								
6620	10-2520-342	POSTAGE MACHINE LEASE - SP	1510	0	10/30/2015	100278	236.00	10-2520-342
6620	10-2520-342	POSTAGE MACHINE LEASE - DW	1510	0	10/30/2015	100278	480.00	10-2520-342
6620	10-2520-342	POSTAGE MACHINE LEASE - HD	1510	0	10/30/2015	100278	200.00	10-2520-342
							<u>\$916.00</u>	Payee Vendor Total
PLANK ROAD PUBLISHING INC								
4741	10-1190-410-2	MUSIC K-8 SUBSC	1510	0	10/30/2015	100279	129.95	10-1190-410
							<u>\$129.95</u>	Payee Vendor Total
PROSOFT ENGINEERING								
1648	10-2660-410	DATA RECOVERY SOFTWARE	1510	0	10/30/2015	100280	99.00	10-2660-410
							<u>\$99.00</u>	Payee Vendor Total
QUILL CORPORATION								
4683	10-2210-410	FILE FOLDERS	1510	0	10/30/2015	100281	15.29	10-2210-410
4741	10-2410-410-2	LAMINATOR FILM	1510	0	10/30/2015	100281	57.27	10-2410-410
4741	10-2410-410-2	OFFICE SUPPLIES	1510	0	10/30/2015	100281	113.42	10-2410-410
							<u>\$185.98</u>	Payee Vendor Total
READ NATURALLY								
4683	10-2211-390-1	READ LIVE PROG SUBSCR	1510	0	10/30/2015	100282	2,383.42	10-2211-390
							<u>\$2,383.42</u>	Payee Vendor Total
REALLY GOOD STUFF								
4741	10-1112-414	CLASSROOM PROJECT SUPPLIES	1510	0	10/30/2015	100283	103.14	10-1112-414
4741	10-1112-414	CLASSROOM PROJECT SUPPLIES	1510	0	10/30/2015	100283	9.98	10-1112-414
							<u>\$113.12</u>	Payee Vendor Total
RIFTON EQUIPMENT								
4717	10-1200-700	SPED ASSISTIVE DEVICE	1510	0	10/30/2015	100284	553.50	10-1200-700

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							<u>\$553.50</u>	Payee Vendor Total
ROSETTA STONE								
4683	10-1100-392	FRENCH LICENSE	1510	0	10/30/2015	100285	239.00	10-1100-392
							<u>\$239.00</u>	Payee Vendor Total
SCHOOL SPECIALTY								
4741	10-1112-410	CLASSROOM SUPPLIES	1510	0	10/30/2015	100286	217.13	10-1112-410
4741	10-1112-414	CLASSROOM PROJECT SUPPLIES	1510	0	10/30/2015	100286	92.75	10-1112-414
4741	10-1112-410	CLASSROOM SUPPLIES	1510	0	10/30/2015	100286	160.72	10-1112-410
4683	10-1100-490	RIVERSHIRE CLASSRM SUPPLIES	1510	0	10/30/2015	100286	28.38	10-1100-490
							<u>\$498.98</u>	Payee Vendor Total
SCRIPPS NATIONAL SPELLING								
4733	10-1550-640	ENTRY FEE	1510	0	10/30/2015	100287	136.00	10-1550-640
							<u>\$136.00</u>	Payee Vendor Total
SPELLCITY								
4717	10-1200-410	SPELLING PROG LICENSE RENEWAL	1510	0	10/30/2015	100288	52.95	10-1200-410
							<u>\$52.95</u>	Payee Vendor Total
STAPLES								
4683	10-2220-410-1	OFFICE CHAIR	1510	0	10/30/2015	100289	144.99	10-2220-410
							<u>\$144.99</u>	Payee Vendor Total
SUNSET FOODS								
4667	10-2320-410	BATTERIES	1510	0	10/30/2015	100290	5.59	10-2320-410
							<u>\$5.59</u>	Payee Vendor Total
TDS METROCOM								
6620	10-2540-341	TELEPHONE	1510	0	10/30/2015	100291	1,072.87	10-2540-341
6620	10-2540-341	TELEPHONE	1510	0	10/30/2015	100291	3,011.03	10-2540-341
							<u>\$4,083.90</u>	Payee Vendor Total
THINGS REMEMBERED								
4691	10-2310-410	RETIREMENT CLOCK - IBJERKE	1510	0	10/30/2015	100292	63.00	10-2310-410
							<u>\$63.00</u>	Payee Vendor Total
UPS								
4691	10-2520-342	POSTAGE	1510	0	10/30/2015	100293	18.27	10-2520-342
							<u>\$18.27</u>	Payee Vendor Total
US COACHWAYS								
4766	40-2550-339	AFTERSCHOOL ACTIVITY CHARTER	1510	0	10/30/2015	100294	819.29	40-2550-339
							<u>\$819.29</u>	Payee Vendor Total

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VILLA PARK OFFICE EQUIPME								
4725	20-2540-500	ADMIN OFFICE FURNITURE	1510	0	10/30/2015	100295	495.00	20-2540-500
							<u>\$495.00</u>	Payee Vendor Total
WALGREENS								
4741	10-2410-410-2	FACULTY MEETING SNACKS	1510	0	10/30/2015	100296	8.00	10-2410-410
							<u>\$8.00</u>	Payee Vendor Total
WALMART								
4741	10-1112-414	LUNCH EQUIPMENT	1510	0	10/30/2015	100297	21.85	10-1112-414
4758	10-1111-419	RECESS SUPPLIES	1510	0	10/30/2015	100297	76.44	10-1111-419
							<u>\$98.29</u>	Payee Vendor Total
WASBO								
4725	20-2540-312	MIDWEST FACILITIES CONF REG	1510	0	10/30/2015	100298	210.00	20-2540-312
							<u>\$210.00</u>	Payee Vendor Total
WASTE MANAGEMENT OF ILLIN								
6620	10-2540-321	SANITATION SERVICES - SP	1510	0	10/30/2015	100299	360.49	10-2540-321
6620	10-2540-321	SANITATION SERVICES - DW	1510	0	10/30/2015	100299	540.35	10-2540-321
6620	10-2540-321	SANITATION SERVICES - HD	1510	0	10/30/2015	100299	375.49	10-2540-321
6620	10-2540-321	SANITATION SERVICES - HD	1510	0	10/30/2015	100299	375.49	10-2540-321
6620	10-2540-321	SANITATION SERVICES - DW	1510	0	10/30/2015	100299	540.35	10-2540-321
6620	10-2540-321	SANITATION SERVICES - SP	1510	0	10/30/2015	100299	360.49	10-2540-321
							<u>\$2,552.66</u>	Payee Vendor Total
WELL AMY								
4758	10-2215-410	HALLOWEEN PARTY FOOD - SP TARG	1510	0	10/30/2015	100300	28.76	10-2215-410
							<u>\$28.76</u>	Payee Vendor Total
XEROX CORPORATION								
6620	30-5270-620	COPIER LEASE INTEREST	1510	0	10/30/2015	100301	10.80	30-5270-620
6620	30-5370-610	COPIER LEASE PRINCIPAL	1510	0	10/30/2015	100301	145.35	30-5370-610
6620	30-5270-620	COPIER LEASES INTEREST	1510	0	10/30/2015	100301	10.80	30-5270-620
6620	30-5370-610	COPIER LEASE PRINCIPAL	1510	0	10/30/2015	100301	145.35	30-5370-610
							<u>\$312.30</u>	Payee Vendor Total
Report Total							<u>\$408,749.52</u>	

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ACTION TERRITORY								
12129	10-3500-390	103 CLUB FIELD TRIP	151007	0	10/07/2015	9444	959.20	10-3500-390
							<u>959.20</u>	Payee Vendor Total
BASOVSKY, RUDOLPH								
100115	10-1500-319	Void BASKETBALL REF 10/1	15101	0	10/01/2015	9414	50.00	10-1500-319
							<u>50.00</u>	Payee Vendor Total
BERNARDI, JIM								
100115	10-1500-319	Void BASKETBALL REF 10/1	15101	0	10/01/2015	9415	50.00	10-1500-319
100815	10-1500-319	Void BASKETBALL REF 10/8	15101	0	10/01/2015	9415	50.00	10-1500-319
							<u>100.00</u>	Payee Vendor Total
BLICHMAN, PAUL								
N/A	10-2215-700	TUBA - MB	151002	0	10/02/2015	9438	650.00	10-2215-700
							<u>650.00</u>	Payee Vendor Total
BOYKE, JOHN M.								
100615	10-1500-319	Void BASKETBALL REF 10/6	15101	0	10/01/2015	9416	50.00	10-1500-319
100815	10-1500-319	Void BASKETBALL REF 10/8	15101	0	10/01/2015	9416	50.00	10-1500-319
							<u>100.00</u>	Payee Vendor Total
BRUNSWICK ZONE								
945-368442-1	10-3500-390	103 CLUB FIELD TRIP	151007	0	10/07/2015	9445	573.18	10-3500-390
							<u>573.18</u>	Payee Vendor Total
BUEGE, ROBERT								
100815	10-1500-319	SOCCER REF 10/8	15101	0	10/01/2015	9417	55.00	10-1500-319
							<u>55.00</u>	Payee Vendor Total
CHICAGO BOTANIC GARDEN								
454	10-1111-390	KINDERGARTEN FIELD TRIP 10/27	151007	0	10/07/2015	9446	360.00	10-1111-390
							<u>360.00</u>	Payee Vendor Total
CHRIS ERICKSON PETTY CASH								
102115	10-1200-410	REIMB GUIDED PETTY CASH	151021	0	10/21/2015	9453	355.97	10-1200-410
							<u>355.97</u>	Payee Vendor Total
DIDIER FARMS								
FARM-102208	10-1200-392	GUIDED CLASSRM FIELD TRIP	151021	0	10/21/2015	9454	84.00	10-1200-392
							<u>84.00</u>	Payee Vendor Total
EDELHEIT, GARY								
100615	10-1500-319	Void BASKETBALL REF 10/6	15101	0	10/01/2015	9418	50.00	10-1500-319
100115	10-1500-319	Void BASKETBALL REF 10/1	15101	0	10/01/2015	9418	50.00	10-1500-319

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							<u>\$100.00</u>	Payee Vendor Total
EDUCATION LEAGUE OF ILLIN								
N/A	10-2320-640	MEMBERSHIP DUES	151006	0	10/06/2015	9439	30.00	10-2320-640
N/A	10-2320-312	ELI LUNCH AT TRIPLE III CONF	151006	0	10/06/2015	9439	48.00	10-2320-312
							<u>\$78.00</u>	Payee Vendor Total
FLATEBO, PETE								
100615	10-1500-319	Void BASKETBALL REF 10/6	15101	0	10/01/2015	9419	50.00	10-1500-319
100815	10-1500-319	Void BASKETBALL REF 10/8	15101	0	10/01/2015	9419	50.00	10-1500-319
							<u>\$100.00</u>	Payee Vendor Total
GREGORIN, THOMAS								
100815	10-1500-319	Void BASKETBALL REF 10/8	15101	0	10/01/2015	9420	50.00	10-1500-319
							<u>\$50.00</u>	Payee Vendor Total
HANSEN, MARK								
N/A	10-1721	REIMB TECHNOLOGY FEE	151016	0	10/16/2015	9448	243.00	10-1720
N/A	10-1810	REIMB REGISTRATION FEES	151016	0	10/16/2015	9448	194.40	10-1810
							<u>\$437.40</u>	Payee Vendor Total
ICTM MATH CONTEST								
100815	10-1550-640	GR 5 MATH CONTEST REG	15101	0	10/01/2015	9421	45.00	10-1550-640
10103	10-1550-640	GR 3/4 MATH COMPETITION REG	151016	0	10/16/2015	9449	90.00	10-1550-640
							<u>\$135.00</u>	Payee Vendor Total
IGSMA								
100115	10-1190-640	MEMBERSHIP DUES	15101	0	10/01/2015	9422	170.00	10-1190-640
							<u>\$170.00</u>	Payee Vendor Total
ILLINOIS ASSOCIATION OF S								
100115	10-2310-312	TRIPLE I CONF REG (3)	151041	0	10/01/2015	9436	840.00	10-2310-312
100115	10-2510-312	TRIPLE I CONF REG	151041	0	10/01/2015	9436	420.00	10-2510-312
100115	10-2510-312	TRIPLE I CONF HOTEL	151041	0	10/01/2015	9437	200.00	10-2510-312
							<u>\$1,460.00</u>	Payee Vendor Total
ILLINOIS, UNIVERSITY OF								
110615	10-2210-312	PTLW CONFERENCE REG - SSMITH	151028	0	10/28/2015	9456	110.00	10-2210-312
							<u>\$110.00</u>	Payee Vendor Total
IMAGE MARKET								
N/A	10-1190-414	BAND SHIRTS (108)	151046	0	10/06/2015	9443	1,190.60	10-1190-414
							<u>\$1,190.60</u>	Payee Vendor Total
KUMAR, MADANLAL								
100115	10-1311	REIMB NONRESIDENT TUITION	15101	0	10/01/2015	9423	2,235.06	10-1311

Paid Accounts Payable by Vendor

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 Lincolnshire-Prairie View SD #103
 Expense on Date: 10/1/2015 to 10/31/15

Invoice #	A.S.N.	Description	Batch #	P.O. #	Check Date	Check #	Amount	State Account Number
							<u>\$2,235.06</u>	Payee Vendor Total
LAKE COUNTY EDUCATIONAL S								
AD78113	10-2210-312	SLO PROCESS WKSHP REG (3)	151016	0	10/16/2015	9450	645.00	10-2210-312
N/A	10-403	LAKE COUNTY TALENT SEARCH	151029	0	10/29/2015	9458	4,250.00	10-403
							<u>\$4,895.00</u>	Payee Vendor Total
LAKE FOREST BOOK STORE								
N/A	10-2220-410	AUTHOR VISIT BOOKS - SP	151006	0	10/06/2015	9440	1,739.64	10-2220-410
N/A	10-1111-417	CLASSROOM BOOKS	151006	0	10/06/2015	9440	66.72	10-1111-417
							<u>\$1,806.36</u>	Payee Vendor Total
MIDWEST SUBURBAN SUPERINT								
102215	10-2320-312	CONFERENCE REGISTRATION	151021	0	10/21/2015	9455	200.00	10-2320-312
102215	10-2320-640	MEMBERSHIP DUES	151021	0	10/21/2015	9455	100.00	10-2320-640
							<u>\$300.00</u>	Payee Vendor Total
NASSR, NANCY								
N/A	10-1311	REIMB NONRESIDENT TUITION	151006	0	10/06/2015	9441	4,470.12	10-1311
							<u>\$4,470.12</u>	Payee Vendor Total
NELSON, JOHN								
100115	10-1500-319	BASKETBALL REF 10/1	15101	0	10/01/2015	9424	50.00	10-1500-319
							<u>\$50.00</u>	Payee Vendor Total
NEW ALBANY INVITATIONAL								
N/A	10-1550-640	Void FEB 20 REG FEE	151006	0	10/06/2015	9442	160.00	10-1550-640
							<u>\$160.00</u>	Payee Vendor Total
PATEL, JAVNIKA								
110615	10-1311	REIMB NONRESIDENT TUITION	151028	0	10/28/2015	9457	1,986.72	10-1311
							<u>\$1,986.72</u>	Payee Vendor Total
PETERSON, RICH								
100615	10-1500-319	BASKETBALL REF 10/6	15101	0	10/01/2015	9425	50.00	10-1500-319
							<u>\$50.00</u>	Payee Vendor Total
REBECCA CAUDILL YOUNG REA								
N/A	10-2220-490-3	AWARD LABELS	151007	0	10/07/2015	9447	17.00	10-2220-490
							<u>\$17.00</u>	Payee Vendor Total
SCIENCE ALLIANCE, THE								
CHEMISTRY	10-2211-314	CHEMISTRY ASSEMBLY	151016	0	10/16/2015	9451	1,050.00	10-2211-314
PHYSICS	10-1100-112	PHYSICS ASSEMBLY	151016	0	10/16/2015	9452	50.00	10-1100-112
							<u>\$1,100.00</u>	Payee Vendor Total

Paid Accounts Payable by Vendor

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Expense on Date: 10/1/2015 to 10/31/15

Invoice #	A.S.N.	Description	Batch #	P.O. #	Check Date	Check #	Amount	State Account Number
SMOLSKY, MIKHAIL								
100615	10-1500-319	SOCCER REF 10/6	15101	0	10/01/2015	9426	55.00	10-1500-319
							<u>\$55.00</u>	Payee Vendor Total
SNODGRASS, MICHAEL								
100115	10-1500-319	Void BASKETBALL REF 10/1	15101	0	10/01/2015	9427	50.00	10-1500-319
							<u>\$50.00</u>	Payee Vendor Total
						Report Total	<u>\$24,293.61</u>	

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Bills Payable (Fund Summary)

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Fund Code	Description	Amount
10	Education Fund	137,798.13
20	Oper, Build, & Maint Fund	89,824.25
30	Debt Service Fund or Fund Group	179,404.58
40	Transportation Fund	35,215.84
Report Total		<u><u>\$442,242.80</u></u>

Bills Payable List

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
ACCURATE SCALE COMPANY					
		CALIBRATE SCALE	11	165.00	10-2540-392
				<u>\$165.00</u>	
ADLER, CHRISTINE					
		REIMB STAFF MTG FOOD	11	18.98	10-2410-410
		REIMB STAFF MTG FOOD	11	39.96	10-2410-410
				<u>\$58.94</u>	
ADVOCATE OCCUPATIONAL HEALT					
		DRIVER RECERT PHYS: GARCIA, GILMORE, MCGEE	11	419.00	40-2550-390
				<u>\$419.00</u>	
AMALGAMATED BANK OF CHICAGC					
		2015B GO BONDS INTEREST	11	31,839.58	30-5220-620
		2015B GO BONDS PRINCIPAL	11	10,000.00	30-5320-610
		2005 GO BONDS PRINCIPAL	11	135,000.00	30-5320-610
		2005 GO BONDS INTEREST	11	2,565.00	30-5220-620
				<u>\$179,404.58</u>	
AMAZON					
0000010017		CLASSROOM SUPPLIES	11	5.29	10-1111-410
0000010035		TABLET CART	11	174.30	10-2410-410
0000010070		SPANISH BOOK	11	16.05	10-1120-413
0000010070		SPANISH BOOK	11	20.03	10-1120-413
0000010070		SPANISH BOOK	11	16.07	10-1120-413
0000010088		TEACHING AID	11	38.00	10-1200-410
0000010089		DRAWING BOARD	11	39.99	10-1200-410
0000010091		ROCKING CHAIR	11	117.25	10-1112-410
0000010113		SCIENCE BOOKS	11	15.58	10-1100-420
0000010113		SCIENCE BOOKS	11	19.94	10-1100-420
0000010113		SCIENCE BOOKS	11	7.53	10-1100-420
0000010113		SCIENCE BOOKS	11	8.49	10-1100-420
0000010113		SCIENCE BOOKS	11	7.53	10-1100-420
0000010118		SHELVING - ADMIN OFF REMODEL	11	168.12	20-2540-500
0000010118		BULLETIN BOARD - ADMIN OFF REM	11	55.22	20-2540-500
0000010122		TEACHING AID	11	14.36	10-1150-410
0000010122		FIELD MARKING PAINT	11	58.28	10-1150-410
0000010125		2081 DVD	11	14.99	10-2220-490
0000010128		MISC CABLES, ADAPTORS	11	64.99	10-2660-410
0000010128		MISC CABLES, ADAPTORS	11	45.99	10-2660-410
0000010133		CLASSROOM PROJECT SUPPLIES	11	92.99	10-1111-414
0000010139		TEACHING AID	11	10.00	10-1111-410
0000010139		CLASSROOM BOOK	11	14.39	10-1111-417
0000010011		TEACHING AIDS	11	42.50	10-1200-410
0000010148		GETTING TO YES BOOK	11	10.11	10-2330-410
0000010148		DIFFICULT CONVERSATIONS BOOK	11	10.31	10-2330-410
				<u>\$1,088.30</u>	
BALLANTINI, SANDRA					
		REIMB RETIREE INSURANCE	11	2,706.00	10-2410-225
				<u>\$2,706.00</u>	

Bills Payable List

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
BALLARA, LUCYNA					
		REIMB RETIREE INSURANCE	11	478.88	10-1200-225
				<u>\$478.88</u>	
BERCOS EDUCATIONAL CONSULTII					
		SPED CONSULTING	11	712.72	10-2140-314
				<u>\$712.72</u>	
BLACK, CAREY					
		REIMB RETIREE INSURANCE	11	354.45	20-2540-225
		REIMB RETIREE INSURANCE	11	1,417.80	20-2540-225
				<u>\$1,772.25</u>	
BLITZ, NANCY					
		NITROGEN SEMINAR	11	105.00	10-2210-312
		REIMB TUITION	11	100.00	10-1200-230
				<u>\$205.00</u>	
BUS BULLETIN					
		BUSBULLETIN NOTIFICATION SYSTEM	11	1,796.00	40-2550-640
				<u>\$1,796.00</u>	
CAROLINA BIOLOGICAL SUPPLY C					
0000009850		SCIENCE SUPPLIES	11	304.29	10-1112-415
0000009850		SCIENCE SUPPLIES	11	54.85	10-1112-415
0000009851		SCIENCE SUPPLIES	11	185.95	10-1112-415
0000009851		SCIENCE SUPPLIES	11	4.45	10-1112-415
0000009851		SCIENCE SUPPLIES	11	803.52	10-1112-415
0000009851		SCIENCE SUPPLIES	11	338.00	10-1112-415
0000009851		SCIENCE SUPPLIES	11	496.25	10-1112-415
0000010090		SCIENCE SUPPLIES	11	88.49	10-1112-415
0000010090		SCIENCE SUPPLIES	11	124.30	10-1112-415
				<u>\$2,400.10</u>	
CDW GOVERNMENT INC.					
		CALCULATORS (15)	11	1,186.08	10-1120-419
		MONITOR STAND	11	269.62	40-2550-410
		COMPUTER CABLE	11	95.62	40-2550-410
				<u>\$1,551.32</u>	
CERAMIC SUPPLY CHICAGO					
0000010105		ART CLASS CLAY	11	310.00	10-1120-411
				<u>\$310.00</u>	
CHEIFETZ, CHERYL					
		CHEMISTRY SUPPLIES	11	18.00	10-1120-415
				<u>\$18.00</u>	
CINTAS					
		CUSTODIAL SUPPLIES - SP	11	77.04	20-2540-410
				<u>\$77.04</u>	
CITICARE TRANSPORTATION					
		SPEC ED TRANS SERVICES	11	4,855.90	40-2550-331
				<u>\$4,855.90</u>	
CLIFFS & CABLES					

Bills Payable List

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
		CLIMBING WALL MAINTENANCE	11	400.00	10-2540-319
				<u>\$400.00</u>	
COIRIER, LAURA					
		REIMB STEM TRAINING TRVL	11	49.50	10-2211-390
				<u>\$49.50</u>	
COMMITTEE FOR CHILDREN					
0000010045		EARLY LEARNING POSTER/CARD PACK	11	108.00	10-2210-410
				<u>\$108.00</u>	
CONSTELLATION ENERGY SERVICE					
		ELECTRICITY - DW	11	676.47	10-2540-466
		ELECTRICITY - HD	11	126.08	10-2540-466
		ELECTRICITY - HD	11	2,314.29	10-2540-466
		ELECTRICITY - DW	11	9,886.98	10-2540-466
				<u>\$13,003.82</u>	
CONSTELLATION ENERGY SERVICE					
		NATURAL GAS - DW	11	874.48	10-2540-465
		NATURAL GAS - HD	11	472.18	10-2540-465
		NATURAL GAS - SP	11	469.08	10-2540-465
				<u>\$1,815.74</u>	
COVE SCHOOL INC., THE					
		PRIVATE SCHOOL TUITION	11	9,085.04	10-1912-670
		PRIVATE SCHOOL TUITION	11	2,868.96	10-1912-670
				<u>\$11,954.00</u>	
CPM EDUCATIONAL PROGRAM					
0000010076		CORE CONN STUD HANDBOOK (47)	11	3,585.57	10-1100-420
0000010076		CC STUD E-HANDBOOK LICENSES	11	115.83	10-1100-420
0000010076		CORE CONN STUD HANDBOOK (8)	11	610.31	10-1100-420
				<u>\$4,311.71</u>	
CREATIVE GRAPHIC ARTS INC					
		NJHS INDUCTION PROGRAMS	11	151.75	10-2520-360
				<u>\$151.75</u>	
DAN THE KEYMAN					
		DOOR HARDWARE - ADMIN OFF	11	380.00	20-2540-500
				<u>\$380.00</u>	
DELTA EDUCATION					
0000009845		FOSS MOTION TOOLKIT	11	1,948.90	10-1100-420
0000009845		3RD GRADE SCIENCE MATERIALS	11	1,342.79	10-2210-410
				<u>\$3,291.69</u>	
DEMCO					
0000010127		MISC LIBRARY/OFFICE SUPPLIES	11	75.31	10-2220-410
0000010144		LIBRARY OFFICE SUPPLIES	11	91.67	10-2220-410
				<u>\$166.98</u>	
DISCOUNT SCHOOL SUPPLY					
0000010140		MISC ART SUPPLIES	11	457.30	10-3500-410
				<u>\$457.30</u>	
DISCOVER THE DEPTHS					

Bills Payable List

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
		WHALE ASSEMBLY PRESENTATION	11	550.00	10-2211-314
				<u>\$550.00</u>	
DOOR SYSTEMS INC.					
		FIRE DOOR TEST - HD	11	244.00	20-2540-329
				<u>\$244.00</u>	
EBSCO					
		CANCELLED MAG SUBSCR	11	(14.95)	10-2220-440
0000009711		SCIENCE & CHILDREN MAG SUBSCR	11	95.00	10-2220-440
				<u>\$80.05</u>	
ENGLER BAASTEN & SRAGA					
		LEGAL SERVICES	11	2,604.00	10-2310-318
				<u>\$2,604.00</u>	
ERNIES WRECKER SERVICE INC					
		OIL CHANGE - 12 F250	11	86.95	20-2540-319
		REPLACE ALTERNATOR - 09 F350	11	623.55	20-2540-319
				<u>\$710.50</u>	
ESSCOE					
		ALARM CLEAN & TEST - TRANS	11	205.00	20-2540-329
		ALARM PANEL REPAIR - RS	11	1,675.97	20-2540-319
				<u>\$1,880.97</u>	
FEDEX					
		POSTAGE	11	21.99	10-2520-342
				<u>\$21.99</u>	
FLEET FUELING					
		FIELD STRIPER ATTACHMENT	11	340.00	20-2540-410
				<u>\$340.00</u>	
FLINN SCIENTIFIC INC.					
0000009930		SCIENCE SUPPLIES	11	3,696.68	10-1120-415
				<u>\$3,696.68</u>	
FOLLETT SCHOOL SOLUTIONS					
0000010049		LIBRARY BOOKS - HD	11	211.97	10-2220-430
0000010081		LIBRARY BOOKS - SP	11	614.47	10-2220-430
0000010087		LIBRARY BOOKS - DW	11	903.48	10-2220-430
0000010114		LIBRARY BOOKS - SP	11	90.79	10-2220-430
0000010126		LIBRARY BOOKS - SP	11	580.36	10-2220-430
0000010143		LIBRARY BOOKS - DW	11	782.33	10-2220-430
				<u>\$3,183.40</u>	
FOREIGN CANDY CO					
0000010136		SPANISH TEACHING AIDS	11	152.25	10-1120-413
				<u>\$152.25</u>	
FOX RIVER FOODS INC.					
		103 CLUB FOOD	11	1,016.36	10-3500-410
				<u>\$1,016.36</u>	
GARVEYS OFFICE PRODUCTS					
0000010129		HANGING FILE FOLDERS	11	79.50	10-2310-410

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
				<u>\$79.50</u>	
GELLER, LAURA					
		REIMB LICENSE	11	75.00	10-2140-640
				<u>\$75.00</u>	
GENESIS TECHNOLOGIES					
		COPIER MAINT AGREEMENT	11	2,881.30	10-2410-325
		COPIER MAINT AGREEMENT	11	2,840.99	10-2410-325
				<u>\$5,722.29</u>	
GENESIS TECHNOLOGIES					
		COPIER LEASE	11	3,378.43	10-2410-325
		COPIER LEASE	11	3,378.43	10-2410-325
				<u>\$6,756.86</u>	
GOLDSTAR LEARNING INC					
0000010116		MASTERY MGR ONSITE TRAINING	11	1,495.00	10-2210-314
				<u>\$1,495.00</u>	
GORDON, GARY					
		REIMB SCI OLY SUPPLIES	11	131.88	10-1550-410
				<u>\$131.88</u>	
HARDING MECHANICAL					
		EXHAUST FAN REPAIR - HD	11	1,100.15	20-2540-329
		BOILER MAINTENANCE - SP	11	3,127.13	20-2540-329
		UNIVENT SERVICE - HD LIB	11	947.88	20-2540-329
		HEATING MAINT - SP	11	1,006.00	20-2540-329
		HEATING MAINT - SP	11	2,089.72	20-2540-329
				<u>\$8,270.88</u>	
HECTOR FERNANDEZ MUSIC INC					
		MUSIC ASSEMBLY PRESENTATION	11	550.00	10-2211-314
				<u>\$550.00</u>	
HOLZMAN, RANDY					
		REIMB LICENSE	11	60.00	10-2140-640
				<u>\$60.00</u>	
HOUGHTON MIFFLIN HARCOURT					
0000010031		EAROBICS LICENSES (10)	11	354.00	10-1200-410
0000010031		EAROBICS LICENSES (10)	11	354.00	10-1100-392
				<u>\$708.00</u>	
IASA					
		ISAL III PROG REG - SWARREN	11	2,500.00	10-2320-312
				<u>\$2,500.00</u>	
IASPA					
		MEMBERSHIP DUES - CMURPHY	11	85.00	10-2520-640
				<u>\$85.00</u>	
ICE SNOW REMOVAL & LANDSCAPI					
		DISTRICT TURF FERTILIZATION	11	2,525.00	20-2540-329
				<u>\$2,525.00</u>	
IDVILLE					
0000010132		VISITOR LANYARDS	11	343.84	10-2410-410

Bills Payable List

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
				<u>\$343.84</u>	
ILLINOIS ASSOC OF SCHOOL PERS					
	000010108	HR ESSENTIALS WORKSHOP REG	11	125.00	10-2520-312
				<u>\$125.00</u>	
ILLINOIS ASSOCIATION OF SCHOOL					
		BOARDBOOK DUES	11	2,000.00	10-2310-640
		PRESS PLUS SUBSCR	11	1,300.00	10-2310-640
		SCHOOL BOARD POLICY ONLINE SUB	11	2,500.00	10-2310-640
				<u>\$5,800.00</u>	
ILLINOIS ASSOCIATION OF SCHOOL					
	000010117	SUPPORTCON REG - JHERRIN	11	240.00	10-2520-312
	000010117	SUPPORTCON REG - CERICKSON	11	240.00	10-2520-312
	000010117	SUPPORTCON REG - CMURPHY	11	240.00	10-2520-312
	000010117	SUPPORTCON REG - KSTEINHAUS	11	240.00	10-2520-312
				<u>\$960.00</u>	
INTEGRATED SYSTEMS CORP					
		SKYWARD HOSTING	11	400.00	10-2660-392
				<u>\$400.00</u>	
JAY-RS STEEL & WELDING INC.					
		SNOW PLOW MAINTENANCE	11	2,205.00	20-2540-329
				<u>\$2,205.00</u>	
K HOVING RECYCLING & DISPOSAL					
		DUMPSTER RENTAL	11	326.37	20-2540-329
				<u>\$326.37</u>	
KELLEY LANDSCAPE & PATIO					
		TREE PLANTING - DW	11	4,800.00	20-2540-329
		DIST LANDSCAPE MAINT - OCT	11	2,849.00	20-2540-329
				<u>\$7,649.00</u>	
KRAUSE ELECTRICAL CONTRACTO					
		LIGHTING PROJECT - HD	11	4,706.22	20-2540-500
		BUS PARKING LOT LIGHTING	11	471.64	20-2540-329
		REPLACE HAND DRYER - SP	11	556.01	20-2540-329
				<u>\$5,733.87</u>	
LAKE COUNTY SUPERINTENDENTS					
		MEMBERSHIP DUES - SWARREN	11	200.00	10-2320-640
				<u>\$200.00</u>	
LAKELAND LARSEN ELEVATOR CO					
		HD ELEVATOR TEST	11	690.00	20-2540-329
				<u>\$690.00</u>	
LEARNING A-Z					
	0000009855	ENHANCED ELL READING CLASSROOM	11	77.57	10-1112-417
	0000009855	SCIENCE A-Z CLASSROOM LICENSE	11	77.57	10-1112-417
	0000009855	RAZ -KIDS CLASSROOM LICENSES	11	247.26	10-1112-417
	0000009855	READING A-Z CLASSROOM LICENSES	11	247.25	10-1112-417
				<u>\$649.65</u>	
LECHNER & SONS					

Bills Payable List

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
		TOWEL SERVICE	11	120.00	10-1500-392
		TOWEL SERVICE	11	120.00	10-1500-392
		TOWEL SERVICE	11	120.00	10-1500-392
		TOWEL SERVICE	11	120.00	10-1500-392
				<u>\$480.00</u>	
LEONARD, EMILY		DANCE PROGRAMMING	11	1,765.20	10-2210-314
				<u>\$1,765.20</u>	
LIFELINE THEATRE		103 CLUB FIELD TRIP	11	225.00	10-3500-390
				<u>\$225.00</u>	
LINCOLNSHIRE, VILLAGE OF		WATER/SEWER - HD	11	467.65	10-2540-370
		WATER/SEWER - SP	11	527.35	10-2540-370
		WATER/SEWER - TRANS	11	69.65	10-2540-370
		WATER/SEWER - DW	11	696.50	10-2540-370
		WATER/SEWER - IRRIGATION	11	589.68	10-2540-370
				<u>\$2,350.83</u>	
LINCOLNSHIRE, VILLAGE OF		ELECTRICITY - RS	11	29.21	10-2540-466
				<u>\$29.21</u>	
LYMAN, JANET		REIMB SCI OLY SUPPLIES	11	23.35	10-1550-410
				<u>\$23.35</u>	
MACGILL		RETURNED MERCHANDISE	11	(66.96)	10-2130-410
0000010145		NURSE STATION SUPPLIES	11	64.54	10-2130-410
0000010073		CURTAINED THREE PANEL SCREEN	11	165.82	10-1200-410
0000010107		NURSE STATION SUPPLIES	11	396.55	10-2130-410
				<u>\$559.95</u>	
MAP OF THE MONTH		ILLINOIS MAP	11	79.24	10-1112-416
0000009858		USA GEOGRAPHIC MAP	11	118.85	10-1112-416
0000009858		WORLD CONTINENTS MAP	11	138.66	10-1112-416
				<u>\$336.75</u>	
MERCHEN, MEGAN		REIMB CLASSROOM SUPPLIES	11	154.61	10-1111-410
				<u>\$154.61</u>	
MIDLAND PAPER		COPY PAPER	11	160.00	10-2520-412
0000010142		COPY PAPER	11	2,308.00	10-2520-412
				<u>\$2,468.00</u>	
MIDWEST TRANSIT EQUIPMENT		REPLACE MARKER LAMP	11	20.28	40-2550-319
		CREDIT FOR MARKER LAMP	11	(20.28)	40-2550-319
		BUS 1 RPLC BROKEN BRAKE CABLE	11	331.08	40-2550-319

Bills Payable List

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Lincolnshire-Prairie View SD #103

Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
		BUS LEASE	11	8,298.00	40-2550-325
		ARMORED LAMP REPLACEMENT	11	24.52	40-2550-319
		REPLACE BROKEN LATCH 545	11	30.99	40-2550-319
				<u>\$8,684.59</u>	
MONTELLANO, MARY					
		SPANISH CONSULTATION	11	50.00	10-2210-314
				<u>\$50.00</u>	
Muller, Christina					
		REIMB DIVERSITY PROJECT SUPL	11	22.00	10-1111-416
				<u>\$22.00</u>	
MUSIC & ARTS CENTER					
		MUSIC - ORCHESTRA	11	401.47	10-1190-410
				<u>\$401.47</u>	
MUTUAL ACE HARDWARE					
		SHOP SUPPLIES - HD	11	102.83	20-2540-410
				<u>\$102.83</u>	
NASCO					
0000009970		HEALTH ACTIVITIES KIT	11	85.46	10-1120-419
0000009970		LUNG DEMO KIT	11	30.56	10-1120-419
0000009970		HUMECTANT FLUID	11	10.76	10-1120-419
0000009970		DUAL LUNGS COMPARISON KIT	11	306.00	10-1120-419
				<u>\$432.78</u>	
NATIONAL HISTORY BEE					
		REGIONAL HISTORY BEE REG	11	150.00	10-1550-640
				<u>\$150.00</u>	
Nelson, Rebecca					
		REIMB VIS LRNING CONF TRVL	11	92.48	10-2210-312
				<u>\$92.48</u>	
NETWORK SERVICES COMPANY					
		CUSTODIAL SUPPLIES - SP	11	42.82	20-2540-410
		CUSTODIAL SUPPLIES - SP	11	637.26	20-2540-410
		SHOE COVERS - RS	11	805.65	20-2540-410
		CUSTODIAL SUPPLIES - SP	11	67.84	20-2540-410
		CUSTODIAL SUPPLIES - DW	11	1,851.98	20-2540-410
				<u>\$3,405.55</u>	
NFHS					
0000010037		ATHLETIC DEPT RULE BOOKS	11	365.70	10-1500-410
				<u>\$365.70</u>	
NORTHWEST COMMUNITY HEALTH					
		OFFSITE TUTORING	11	80.00	10-1200-314
				<u>\$80.00</u>	
OHARA, LORI					
		REIMB LICENSE FEE	11	60.00	10-2140-640
				<u>\$60.00</u>	
ORTEGA,CHRYSSTIE					
		REIMB VIS LRNING CONF TRVL	11	92.48	10-2211-390

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
				<u>\$92.48</u>	
OWENS, RODNEY		REIMB TUBA PURCHASE TRAVEL	11	66.75	10-1190-332
				<u>\$66.75</u>	
PADDOCK PUBLICATIONS		PUBLIC NOTICE CLASSIFIED AD	11	149.50	10-2520-360
				<u>\$149.50</u>	
PALOS SPORTS		PE SUPPLIES - HD	11	1,209.17	10-1150-410
000009863		PE SUPPLIES - DW	11	64.40	10-1150-410
0000010000		PE SUPPLIES - DW	11	67.96	10-1150-410
0000010000		PE SUPPLIES - DW	11	3,394.53	10-1150-410
0000010000		PE SUPPLIES - DW	11	83.99	10-1150-410
0000010000		PE SUPPLIES - DW	11	279.99	10-1150-410
				<u>\$5,100.04</u>	
PEARSON EDUCATION		SPANISH VOCAB/GRAM WKBKS (75)	11	1,121.09	10-1120-420
000009946					
				<u>\$1,121.09</u>	
PERRI, KENDRA		REIMB VISIBLE LRNING CONF TRVL	11	100.92	10-2210-312
		REIMB TITE 1 DIR CONF TRVL	11	256.70	10-2210-312
				<u>\$357.62</u>	
POMPS TIRE SERVICE INC		TIRE REPLACEMENT BUS 18	11	622.50	40-2550-319
		TRACTOR TIRE REPLACEMENT	11	1,347.50	20-2540-319
				<u>\$1,970.00</u>	
PROQUEST		CULTURGRAMS ONLINE LICENSE	11	844.00	10-1100-392
000009920					
				<u>\$844.00</u>	
QUEST FOOD MANAGEMENT SERVI		CPR CLASS CATERING	11	154.70	10-2130-390
				<u>\$154.70</u>	
QUILL CORPORATION		OFFICE SUPPLIES	11	130.29	40-2550-410
		OFFICE SUPPLIES	11	134.82	40-2550-410
		TAPE FOR BUS INTERIOR	11	18.88	40-2550-410
		ANTENNA FOR LOUNGE TV	11	33.99	40-2550-410
		OFFICE SUPPLIES/TRANS COMMITTEE	11	77.38	40-2550-410
		OFFICE SUPPLIES	11	498.54	40-2550-410
0000010120		LASER LABELS	11	71.97	10-2410-410
0000010123		OFFICE SUPPLIES	11	42.28	10-2410-410
				<u>\$1,008.15</u>	
QUINLAN & FABISH MUSIC		TUBA	11	1,495.00	10-1190-700
				<u>\$1,495.00</u>	
RASCO MASON CONTRACTORS, INI					

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
		WINDOW REPAIR - HD	11	1,037.56	20-2540-329
				<u>\$1,037.56</u>	
RICKERT, KRISTINE					
		REIMB VIS LRNING/ICSS CONF TRVL	11	113.87	10-2210-312
				<u>\$113.87</u>	
RICOH AMERICAS CORP					
		COPIER LEASE - DW	11	119.13	10-2410-325
		COPIER LEASE - HD	11	119.13	10-2410-325
		COPIER LEASE - ADMIN	11	191.74	10-2520-325
				<u>\$430.00</u>	
RICOH USA INC.					
		COPIER LEASE - DW	11	54.38	10-2410-325
		COPIER LEASE - HD	11	19.62	10-2410-325
		COPIER LEASE - ADMIN	11	243.48	10-2520-325
				<u>\$317.48</u>	
RISTOFF, RICK					
		REIMB INTRADISTRICT TRAVEL	11	8.05	10-2660-332
				<u>\$8.05</u>	
Salzman, Audrey					
		REIMB MULTICULTURAL FAIR SUPL	11	484.17	10-1111-416
				<u>\$484.17</u>	
SAMS CLUB					
		103 CLUB FOOD	11	72.23	10-3500-390
				<u>\$72.23</u>	
Santella, Heather					
		REIMB CONF TRAVEL	11	91.33	10-2210-312
				<u>\$91.33</u>	
SCARIANO HIMES & PETRARCA					
		LEGAL SERVICES	11	3,628.80	10-2310-318
				<u>\$3,628.80</u>	
SCHOLASTIC MAGAZINES					
	0000010077	SCHOLASTIC NEWS GR 4 SUBSC	11	1,023.04	10-1112-416
				<u>\$1,023.04</u>	
SCHOOL DISTRICT 103 ACTIVITY AC					
		OCT CHECKS - SP YB	11	20.00	10-403
		OCT REVTRAK - SP YB	11	60.00	10-403
		OCT REVTRAK - HD YB	11	70.00	10-403
		OCT REVTRAK - DW YB	11	62.50	10-403
		LIGHTED SCHLHSE REVTRAK TRANS	11	100.00	10-403
		BOWLATHON REVTRAK TRANS	11	528.00	10-403
				<u>\$840.50</u>	
SCHOOL SPECIALTY					
		CLASSRM SUPPLIES	11	38.99	10-1120-410
		CLASSRM SUPPLIES	11	236.33	10-1120-410
	0000009696	CLASSRM SUPPLIES	11	139.50	10-2220-410
	0000009719	CLASSRM SUPPLIES	11	77.47	10-1120-410

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
	000009729	CLASSRM SUPPLIES	11	165.91	10-1120-410
	000009729	CLASSRM SUPPLIES	11	81.85	10-1120-410
	000009730	CLASSRM SUPPLIES	11	248.98	10-1120-410
	000009885	OFFICE SUPPLIES	11	40.05	10-1112-418
	0000010002	CLASSROOM SUPPLIES	11	249.54	10-1120-410
	0000010025	CLASSROOM SUPPLIES	11	156.10	10-1111-410
	0000010040	CLASSROOM SUPPLIES	11	239.53	10-1120-410
	0000010048	BADMINTON SET	11	157.56	10-2210-410
	0000010060	CLASSROOM SUPPLIES	11	235.36	10-1120-410
	0000010062	CLASSROOM SUPPLIES	11	84.95	10-1120-410
	0000010082	CLASSROOM SUPPLIES	11	249.82	10-1120-410
	0000010106	CLASSROOM SUPPLIES	11	117.42	10-1120-410
		CLASSROOM SUPPLIES	11	197.28	10-1120-410
	000009874	CLASSRM SUPPLIES	11	191.25	10-1112-410
	0000010022	CLASSRM SUPPLIES - SP TAR	11	305.71	10-2215-410
				<u>\$3,213.60</u>	
SHAH, AGRIM					
		REIMB HENNA SUPPLIES	11	50.00	10-1111-416
				<u>\$50.00</u>	
SHELL FLEET PLUS					
		FUEL - O&M	11	356.34	20-2540-464
		FUEL - TRANS	11	8,621.90	40-2550-464
				<u>\$8,978.24</u>	
SHERIDAN AUTO PARTS					
		HEADLAMPS/WIPER BLADES/BRAKE CLEANER	11	222.05	40-2550-329
				<u>\$222.05</u>	
SMITH, SUSAN					
		REIMB ICTM CONF TRAVEL	11	166.91	10-2211-390
		REIMB ICTM CONF TRAVEL	11	67.26	10-2211-390
				<u>\$234.17</u>	
SNOWDEN, KATIE					
		REIMB SPANISH CONF TRAVEL	11	805.00	10-2211-390
				<u>\$805.00</u>	
SOCIAL STUDIES SCHOOL SERVICE					
	000009861	WORLD WALL MAP INTERMEDIATE POLICAL	11	235.20	10-1112-416
	000009861	US WALL MAP INTERMEDIATE POLITICAL	11	470.40	10-1112-416
				<u>\$705.60</u>	
SPEECH PATH SPECIALISTS					
		SPED CONSULTING	11	7,875.00	10-2150-314
				<u>\$7,875.00</u>	
SPORTS 11					
		SCI OLY JERSEYS	11	653.00	10-1550-410
				<u>\$653.00</u>	
Spurrier, Jessica					
		REIMB CLASSRM BOOKS	11	53.00	10-1111-417
				<u>\$53.00</u>	

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Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
STATE INDUSTRIAL PRODUCTS					
		CUSTODIAL SUPPLIES - DW	11	199.00	20-2540-410
				<u>\$199.00</u>	
Stenberg, Amy					
		REIMB VISIBLE LRNING CONF TRVL	11	49.46	10-2210-312
				<u>\$49.46</u>	
SUDDATH RELOCATION SYSTEMS					
		STORAGE RENTAL	11	258.00	20-2540-325
				<u>\$258.00</u>	
SUNSET FOODS					
		FACS CLASS FOOD	11	19.77	10-1120-411
		FACS CLASS FOOD	11	12.97	10-1120-411
		BOE MTG FOOD	11	53.98	10-2310-410
		BOE MTG FOOD	11	66.28	10-2310-410
				<u>\$153.00</u>	
TEAM REIL, INC.					
	0000010084	PLAYGROUND WORK - HD	11	49,938.00	20-2540-500
				<u>\$49,938.00</u>	
TENNANT, NICOLE					
		REIMB TUITION	11	840.00	10-1120-230
				<u>\$840.00</u>	
TERRILL, LAURA					
		K-8 CURRICULUM DEVELOPMENT	11	1,828.23	10-2210-314
				<u>\$1,828.23</u>	
THINKWRITE					
		THINKWRITE HEADSETS (30)	11	556.68	10-1111-413
				<u>\$556.68</u>	
TIME FOR KIDS					
	0000009889	TIME FOR KIDS GR 3 SUBSCR	11	834.08	10-1112-416
				<u>\$834.08</u>	
TRAXLER, SUE					
		REIMB RETIREE INSURANCE	11	791.70	10-1120-225
				<u>\$791.70</u>	
TYCO INTEGRATED SECURITY LLC					
		ALARM MONITORING - HD	11	151.25	20-2540-329
				<u>\$151.25</u>	
TYLER TECHNOLOGIES					
		ROUTING AND PLANNING ANNUAL FEE	11	2,107.76	40-2550-392
		FLEET VISION SOFTWARE AND HOSTING	11	4,982.00	40-2550-392
		TRIPTRACKER SOFTWARE AND HOSTING	11	1,645.00	40-2550-392
				<u>\$8,734.76</u>	
UKE REPUBLIC					
	0000009977	UKULELE STRINGS	11	252.00	10-1190-410
				<u>\$252.00</u>	
ULINE					

Bills Payable List

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 Lincolnshire-Prairie View SD #103

Vendor Name	P.O. Number	Description	Batch #	Amount	State Account Number
	000010147	VELCRO TAPE	11	98.16	10-1200-410
				<u>\$98.16</u>	
UPS		POSTAGE	11	10.70	10-2520-342
				<u>\$10.70</u>	
US BANK VISA		WEEBLY - TCHR WEBSITE HOSTING	11	39.95	10-2660-410
		WEEBLY - TCHR WEBSITE HOSTING	11	39.95	10-2660-410
		WEEBLY - TCHR WEBSITE HOSTING	11	39.95	10-2660-410
		NATL GEO - MAG SUBSCR	11	29.00	10-2220-440
				<u>\$148.85</u>	
VANI, SUE		REIMB MULTICULTURAL FAIR SUPL	11	136.82	10-1111-416
				<u>\$136.82</u>	
WARD, ALLYSON		REIMB CLASSROOM SUPPLIES	11	76.79	10-1111-410
		REIMB CLASSRM PROJ SUPPLIES	11	49.24	10-1111-414
		REIMB CLASSRM BOOKS	11	149.32	10-1111-417
				<u>\$275.35</u>	
Wechselberger, Jill		REIMB PORTFOLIO BINDER	11	17.79	10-1120-410
				<u>\$17.79</u>	
WIGHT		COMM ENGAG PROCESS SVCS	11	4,335.79	10-2310-319
		10 YR LIFE SAFETY SURVEY	11	4,565.00	10-2310-319
				<u>\$8,900.79</u>	
			Report Total	<u>\$442,242.80</u>	



Lincolnshire-Prairie View School District 103

1370 N. Riverwoods Road • Lincolnshire, IL 60069

847/295-4030 • FAX 847/295-9196

<http://www.d103.org>

MEMO

To: Board of Education
From: Dan Stanley
CC: Dr. Scott Warren
Date: November 17, 2015
Re: October 2015 Donations

During October 2015, the District received the following donations:

<u>Donors</u>	<u>Amount</u>	<u>Purpose of Donation</u>
Learning Fund Foundation	\$2,800.00	Science Olympiad

Recommendation:

We recommend approval by the Board of Education to accept the donations as presented with gratitude for the donor's' generosity.



Lincolnshire-Prairie View School District 103

1370 N. Riverwoods Road • Lincolnshire, IL 60069

847/295-4030 • FAX 847/295-9196

<http://www.d103.org>

MEMO

To: Board of Education
From: Dan Stanley
CC: Dr. Scott Warren
Date: November 17, 2015
Re: Disposal of Equipment

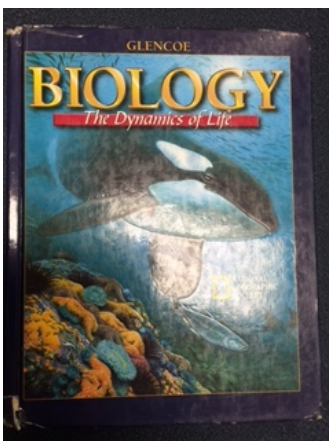
Board Policy 4:80 on Disposition of District Property states: "The Superintendent or designee shall notify the Board, as necessary, of any: (1) District personal property no longer needed for school purposes...so that the Board may consider its disposition."

Per this policy, we would like to notify the Board of the following district property no longer needed for school purposes.

- 31 "Biology The Dynamics of Life" textbooks ISBN #0-02-828242-6. These books are not aligned to the NGSS Standards and should be recycled.

The following devices are "dead"

- 1 Apple iMac desktop computer.
- 2 Apple MacBook laptops
- 1 Apple iBook laptop
- 4 Samsung Chromebooks
- 1 Acer PC computer
- 1 AlphaSmart Dana
- 1 Cannon Scanner
- 1 Epson Smartboard Projector





Per guidance in the Illinois Codified Statues, the first attempt at disposal will be through public sale. If we are unable to sell the equipment, then we will seek a school district or public entity for donation of the equipment. In the event that a school district or public entity is not identified, we will sell the equipment or simply dispose the equipment.



Lincolnshire-Prairie View School District 103

Memo

To: Board of Education
From: Scott Warren
Date: November 12, 2015
Re: Approval of Employment

It is recommended that the Board accept and approve the employment of the following employee filling the leave of absence of Ioana Ligdas.

Tammie Herrejon filling Leave of Absence 5th-8th Grade Performing Arts FMLA through June 2, 2016.



Lincolnshire-Prairie View School District 103
Daniel Wright Junior High School
1370 N. Riverwoods Road • Lincolnshire, IL 60069
847/295-1560 • FAX 847/295-7136
www.dw.d103.org

To: District 103 Board of Education
From: Thomas Herion, Assistant Principal Daniel Wright Junior High School
Date: November 12, 2015
Re: Middle School Performing Arts LOA Position

To the District 103 Board of Education-

It is my honor to to recommend Tammie Herrejon to fill the leave of absence of Ioana Ligdas. Tammie comes to Lincolnshire Prairie View S.D. 103 as a former Performing Arts teacher for Lake Zurich Middle School South, receiving positive endorsements from her previous district as an instructional leader and collaborative professional. Tammie's references spoke highly of her ability to develop meaningful relationships with students and families. Tammie also has experience in professional theatre, working with local performance organizations and theatre houses.

I look forward to having Tammie share her educational and professional experience with our students, and enriching our faculty and staff.

I would like to recommend Tammie Herrejon to fill the leave of absence of Ioana Ligdas.

Respectfully,

Thomas F. Herion
Assistant Principal
Daniel Wright



LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT 103
TEACHER CONTRACT

5-8 Performing Arts Leave of Absence Teacher
FTE: 1.0

<u>TEACHER</u>	<u>DEGREE</u>	<u>LANE</u>	<u>STEP</u>	<u>TRS SALARY</u>
Herrejon, Tammie	BA	1	1	\$31,530.78

AGREEMENT MADE THIS **20th DAY OF October, 2015** between the Board of Education of Lincolnshire-Prairie View School District 103, Lake County, Illinois, hereinafter called the BOARD, and

TAMMIE HERREJON
hereinafter called the TEACHER*
W I T N E S S E T H

A. EMPLOYMENT:

1. The BOARD hereby employs **Tammie Herrejon** as a legally qualified teacher, who holds a valid teaching certificate issued by the Illinois State Teacher Certification Board, with such powers and duties in that connection as may be fixed by the BOARD in this contract and in its policies, rules, and regulations. The employee shall work the days specified in the attached calendar.
2. The BOARD shall pay to the TEACHER a salary of **\$31,530.78** for the term commencing **November 9, 2015**, in equal installments twice a month for a period of **eight months (16 pay periods)**.
3. The BOARD shall indemnify and protect the TEACHER against civil rights damage claims and suits, constitutional rights damage claims and suits, and death, bodily injury, and property damage claims and suits, including the defense thereof, when damages are sought for negligent or wrongful acts alleged to have been committed in the scope of employment or under the direction of the BOARD.
- ~~4. During each school year the principal shall file for non-tenured teachers the District 103 Teacher Evaluation Form on or about December 15 and March 15 with the superintendent and provide the TEACHER with a copy of the completed evaluation.~~
5. Each newly hired TEACHER shall submit evidence of physical examination to the BOARD prior to the beginning of the school year.
6. The TEACHER shall notify the BOARD of any changes in the TEACHER'S certification status, any credit hours that he/she may have earned, and any academic course work that he/she has undertaken and completed.

B. TEACHER DUTIES:

1. The TEACHER agrees to devote effort to the development and implementation of the educational program of the BOARD.
2. The TEACHER shall be required to fulfill all requirements as specified in the Board Policy Handbook and the rules and regulations of The School Code of Illinois as from time to time in effect.
3. The TEACHER shall keep an accurate register of the daily attendance for each assigned pupil enrolled in the school, and shall make such other reports and keep records as required by the laws of the State of Illinois, the BOARD, or the administration.
4. The TEACHER shall be responsible for and deemed to have knowledge of all the rules, regulations, and policies established by the BOARD, and shall carry out duties prescribed therein. Copies of the Board Policy Handbook shall be available in each school office and school library.

C. MASTER CONTRACT:

The TEACHER agrees to be bound by the Master Contract and acknowledges receipt of a copy thereof.

D. TERMINATION:

1. In the event the TEACHER violates any of the provisions of this contract, or fails to perform the services and duties required of him/her, or violates the rules and regulations of the BOARD, or otherwise gives cause for his/her discharge, this contract shall be terminated, subject to the provisions of the School Code of Illinois. Rights of due process shall be granted where applicable.
2. In the event the TEACHER shall be dismissed by the BOARD or shall have his/her certificate suspended, revoked, or canceled by the Regional Superintendent of Schools or the State Teachers' Certification Board, the TEACHER shall not be entitled to receive any compensation from and after the date of such dismissal, suspension, revocation, or cancellation.

E. PART-TIME TEACHER ATTENDANCE EXPECTATIONS:

Part-time teachers are required to attend each full-day District institute day; they are responsible to conduct parent-teacher conferences in an amount of time proportionate with their FTE equivalent, although it does not necessarily have to be on the designated days (by mutual agreement with the building principal and/or supervisor). Part-time employees are not required, but are invited, to come to a staff meeting if it falls on a day or time when they are not required to be in attendance. They are, however, responsible for the content of the meetings. Part-time teachers who are not scheduled to work on early-release days are invited to attend these events. This information will be included in the staff assignment letters which are prepared by the Business Office.

F. NOTICE:

All notices under this contract shall be deemed properly served if given in writing and served upon the TEACHER and the President of the BOARD personally or by certified mail, return receipt requested, addressed to the party as set forth in this contract, or at such other address as may be hereinafter furnished by the TEACHER in writing.

Pursuant to an AYE and NAY vote taken and recorded at a lawful meeting of the said BOARD, this contract is executed in duplicate this **20th day of October, 2015**.

President, Board of Education

I accept the contract tendered me in the foregoing and agree to all terms, conditions, and requirements therein set forth.

Teacher

Street

City State Zip

Date



Lincolnshire-Prairie View School District 103

Memo

To: Board of Education
From: Scott Warren
Date: November 13, 2015
Re: Approval of Nike Site Lease with Village of Vernon Hills

Included is the recommended lease with Vernon Hills for the Nike Site property. The recommended lease, if approved, will commence January 1, 2016 and expire on December 31, 2018 (3 years).

LEASE AGREEMENT

This Lease Agreement ("Lease") is made and entered into this 17th day of November, 2015, by and between LINCOLNSHIRE PRAIRIE VIEW SCHOOL DISTRICT 103 ("Lessor") and THE VILLAGE OF VERNON HILLS, a municipal corporation ("Lessee") for the property described on Exhibit "A," attached hereto and incorporated herein, commonly known as the field at the Vernon Hills Athletic Complex (VHAC)(formerly Nike site and Libertyville Training Site), Vernon Hills, Illinois (the "Property").

LEASE COVENANTS AND AGREEMENTS

1. **TERM.** The term of this Lease shall be three (3) years and shall commence on January 1, 2016 ("Commencement Date") and expire on December 31, 2018 ("Expiration Date"); provided, however, that either party may terminate this Agreement at any time upon sixty (60) days written notice to the other party.
2. **CONSIDERATION.** In consideration of the leasing of the Property, Lessee agrees to maintain the property at its expense.
3. **SECURITY DEPOSIT.** Lessee has not deposited a Security Deposit with Lessor.
4. **CONDITION OF PROPERTY.** Lessee has examined and knows the condition of the Property and acknowledges that no representations as to the condition thereof have been made by Lessor, or any agent, prior to or at the execution of this Lease that are not herein expressed. Lessee hereby acknowledges that Lessee shall take possession of the Property "As-Is"- "Where-Is."
5. **USE AND MAINTENANCE.** Lessor and Lessee shall utilize the Property as athletic fields for use by the public; provided, however, that Lessor's use of the Property shall not exceed twenty-five percent (25%) of the total use of the Property. At all times during the term of the Lease, Lessee shall maintain the Property in accordance with the Annexation Agreement by and between the Village of Vernon Hills and the Lincolnshire Prairie View School District 103 dated March 20, 2001 ("Annexation Agreement") and the terms of this Lease. In the event Lessor's use of the Property exceeds twenty-five (25%) of the total use of the Property, the parties shall share all maintenance costs accruing thereafter equally.
6. **SUBORDINATION.** Lessor and Lessee agree that this Lease shall be subject and subordinate at all times to the terms and conditions of the September 15, 2000, Quitclaim Deed, a copy of which is attached hereto as Exhibit A. Lessor and Lessee agree to abide by all terms and conditions contained in said Quitclaim Deed and further agree to surrender the estate hereby created upon thirty (30) days notice from the United States Department of Education. The parties further acknowledge that this Lease is subject to approval of the United States Department of Education.

7. **MECHANIC'S LIEN.** Neither party will cause or allow any mechanic's lien or liens to be placed upon the Property.
8. **INDEMNITY FOR ACCIDENTS.** Each party shall be liable for its use of the Property. Each party covenants and agrees that it will protect and save the other party harmless and indemnified against and from any penalty or damages or charges arising from its use of the Property, and said party will at all times defend, protect, indemnify, save and keep harmless the other party against and from all loss, cost, damage or expense, stemming from any accident or other occurrence on or about the Property arising from its use of the Property or obligations under this Lease.
9. **INSURANCE POLICIES.** At all times herein, both parties will maintain general liability insurance policies in the amount of five million dollars. Each party shall add the other party to said policies as additional insureds.
10. **WATER, GAS AND ELECTRIC CHARGES.** Both parties will pay for its water, gas and power bills, if any, taxed, levied or charged on the Property, for and during the term of the Lease.
11. **DEFAULT.** If default is made in any of the covenants herein contained by either party and said party fails to cure the default within ten (10) days after receipt of written notice specifying the default, either party may at its election, pursue any and all remedies available at law or equity.
12. **PAYMENT OF COSTS.** In the event of any action or proceeding brought by either party against the other for any matter arising out of or in any way relating to this Lease or the Property, the nonprevailing party in such action or proceeding shall pay all costs, expenses and reasonable attorneys' fees incurred by the prevailing party in connection with such action or proceeding.
13. **RIGHTS CUMULATIVE.** The rights and remedies under this Lease are cumulative. The exercise or use of any one or more thereof shall not bar any party from exercise or use of any other right or remedy provided herein or otherwise provided by law, nor shall exercise nor use of any right or remedy waive any other right or remedy.
14. **NOTICE.** Unless otherwise notified in writing, all notices, requests and demands shall be in writing and shall be personally delivered to or mailed by the United States certified mail, postage prepaid and return receipt requested as follows:

To the Village

Village of Vernon Hills
290 Evergreen Drive
Vernon Hills, Illinois 60061
Attention: Village Manager

with a copy to: Village of Vernon Hills
290 Evergreen Drive
Vernon Hills, Illinois 60061
Attention: Village Clerk

and with a copy to: Schain, Burney, Banks & Kenny Ltd.
70 W. Madison Street, Suite 4500
Chicago, Illinois 60602
Attention: Robert Kenny

To the District: Lincolnshire Prairie View School
District 103
1370 Riverwoods Road
Lincolnshire, Illinois 60069
Attention: Superintendent

with a copy to: Scariano, Himes and Petrarca, Chtd.
180 N. Stetson, Suite 3100
Chicago, Illinois 60601
Attention: Kevin B. Gordon

15. **PLURALS; SUCCESSORS.** The words “Lessor” and “Lessee” wherever herein occurring and used shall be construed to mean “Lessors” and “Lessees” in case more than one person constitutes either party to this Lease; and all the covenants and agreements contained shall be binding upon, and inure to, their respective successors, heirs, executors, administrators and assigns and may be exercised by his or their attorney or agent.
16. **SEVERABILITY.** Wherever possible each provision of this Lease shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Lease shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Lease.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this day and year first above written.

LESSEE:

Village of Vernon Hills, an Illinois
municipal corporation

By: _____
Its: Village President

ATTESTED TO:

By: _____
Its: Village Clerk

LESSOR:

Lincolnshire Prairie View District 103

By: _____
Its: President, Board of Education

ATTESTED TO:

By: _____
Its: Secretary

4601420

Filed for Record in:
LAKE COUNTY, IL
MARY ELLEN VANDERVENTER - RECORDER
On Oct 27 2000
At 12:18pm
Receipt #: 256817
Doc/Type : QCD
Deputy - Cashier #3

QUITCLAIM DEED
FOR
LINCOLNSHIRE-PRAIRIE VIEW
SCHOOL DISTRICT 103

Prepared By: Office of Management
U.S. Department of Education

Return Document To: Mr. Gary L. VanDenBerge
Lincolnshire-Prairie View
School District 103
1370 Riverwoods Road
Lincolnshire, Illinois 60069

Exempt under the provisions of Paragraph (b) under 35 IL CS 200/31-45

By: Vandea J Woolard Dated: October 5, 2000
As Agent

(22)

QUITCLAIM DEED

PREAMBLE

This DEED is made this 15th day of September, 2000, between the UNITED STATES OF AMERICA, acting through the Secretary of Education, by David B. Hakola, Director, Real Property Group, Office of Management, ("GRANTOR") pursuant to §203(k) of the Federal Property and Administrative Services Act of 1949, as amended ("Act"), Public Law No. 81-152, 63 Stat. 377, 40 U.S.C. §471 et seq., the Department of Education Organization Act of 1979, Public Law No. 96-88, 93 Stat. 668, 20 U.S.C. §3401 et seq., and the Lincolnshire - Prairie View School District 103, having its principal offices at 1370 Riverwoods Road, Lincolnshire, Illinois ("GRANTEE").

I. RECITALS

1. By letter dated March 29, 2000 from the Department of the Navy, Naval Facilities Engineering Command, Southern Division, North Charleston, South Carolina, certain Federal surplus real property located in the Village of Vernon Hills, Lake County, Illinois, known as a portion of the former Libertyville Training Site associated with the Naval Air Station in Glenville, Illinois, and consisting of approximately 12.176 acres of land and improvements, more or less, ("Property"), was assigned to GRANTOR for disposal upon the recommendation of GRANTOR that the Property is needed for educational purposes in accordance with the provisions of the Act.

2. GRANTEE has made a firm offer to purchase the Property

4601420

under the provisions of the Act, has applied for a public benefit allowance, and proposes to use the Property for certain educational purposes as detailed in its January 8, 1999 application ("Application").

3. The Department of the Navy, Naval Facilities Engineering Command has notified GRANTOR that no objection will be interposed to the transfer of the Property to GRANTEE at 100 per cent public benefit allowance, and GRANTOR has accepted the offer of GRANTEE.

II. AGREEMENT

4. GRANTOR, in consideration of the foregoing, one dollar, the performance by the GRANTEE of the covenants, conditions, and restrictions hereinafter contained and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby remise, release and quitclaim to the GRANTEE, its successors and assigns, all right, title, interest, claim and demand, reserving such rights as may arise from the operation of the conditions subsequent, restrictions and covenants of this Deed, which the UNITED STATES OF AMERICA has in and to the Property, which is more particularly described:

Prairie View School District Tract

THAT PART of the north east 1/4 of Section 9, Township 43, North, Range 11 East of the 3rd Principal Meridian, Village of Vernon Hills, Lake County, Illinois, described as follows:

COMMENCING AT the south west corner of said north east 1/4 of Section 9; thence south 89 degrees 59 minutes 18 seconds

east, along the south line of said north east 1/4 of Section 9, a distance of 9.57 feet to the point of beginning; thence continuing south 89 degrees 59 minutes 18 seconds east, along said south line of the north east 1/4 of Section 9, a distance of 1142.24 feet; thence north 00 degrees 01 minutes 03 seconds east, a distance of 472.77 feet ; thence north 89 degrees 58 minutes 57 seconds west, a distance of 1081.34 feet; thence south 13 degrees 49 minutes 15 seconds west, a distance of 22.31 feet to a point of curvature; and thence southerly along a curving line, concave easterly, having a radius of 1925.00 feet, a chord bearing south 7 degrees 02 minutes 21 seconds west and having a distance of 454.63 feet, an arc distance of 455.70 feet, to said south line of the north east 1/4 of Section 9, also being the point of beginning.

Public Street

RESERVING, EXCEPT, a perpetual easement and right of way across portions of the above described 12.176 acre parcel of land to the Village of Vernon Hills for the purposes of a future access road. The future Public Street will be situated upon both the above described 12.176 acre parcel of land and other portions of the Libertyville Training Site. The Lincolnshire - Prairie View School Tract shall be subject to those portions of the Public Street described below as they may be situated upon the 12.176 acre parcel of fee owned land conveyed herein:

THOSE PARTS of the north east 1/4 and the north west 1/4 of Section 9, Township 43 North Range 11 East of the 3rd Principal Meridian, Village of Vernon Hills, Lake County, Illinois, described as follows:

BEGINNING AT the north west corner of said north east 1/4 of Section 9; thence south 89 degrees 50 minutes 41 seconds east along the north line of said north east 1/4 of Section 9, a distance of 62.89 feet; thence southerly along a curving line, concave easterly, having a radius of 675.00 feet, a chord bearing south 5 degrees 30 minutes 30 seconds east and having a distance of 102.71 feet, an arc distance of 102.81 feet to a point of tangency; thence south 9 degrees 52 minutes 18 seconds east a distance of 780.73 feet, to a point of curvature; thence southerly along a curving line, concave westerly, having a radius of 2075.00 feet, a chord bearing south 1 degrees 58 minutes 28 seconds west and having a distance of 851.94 feet, an arc distance of 858.04 feet to a point of tangency; thence south 13 degrees 49 minutes 15 seconds west, a distance of 493.65

feet to a point of curvature; thence southerly along a curving line, concave easterly, having a radius of 1925.00 feet, a chord bearing south 7 degrees 02 minutes 21 seconds west and having a distance of 454.63 feet, an arc distance of 455.70 feet, to the south line of said north east 1/4 of Section 9; thence north 89 degrees 59 minutes 18 seconds west, along said south line of said north east 1/4 of Section 8, a distance of 9.57 feet to the south west corner of said north east 1/4 of Section 9; thence continuing north 89 degrees 59 minutes 18 seconds west, along the south line of said north west 1/4 of Section 9, a distance of 140.43 feet; thence northerly along a curving line concave easterly, having a radius of 2075 feet, a chord bearing north 7 degrees 01 minutes 48 seconds east and having a distance of 490.71 feet, an arc distance of 491.86 feet to a point of tangency; thence north 13 degrees 49 minutes 15 seconds east, a distance of 493.65 feet, to a point of curvature; thence northerly along a curving line, concave westerly, having a radius of 1925.00 feet, a chord bearing north 1 degrees 58 minutes 28 seconds east and having a distance of 790.35 feet, an arc distance of 796.01 feet to a point of tangency; thence north 9 degrees 52 minutes 18 seconds west, a distance of 780.73 feet, to a point of tangency; thence northerly along a curving line, concave easterly, having a radius of 825.00 feet, a chord bearing north 5 degrees 23 minutes 51 seconds west and having a distance of 128.72 feet, an arc distance of 128.85 feet to the north line of said north west 1/4 of Section 9; and thence south 89 degrees 58 minutes 58 seconds east, along said north line of said north west 1/4 of Section 9, a distance of 87.14 feet, to the north east corner of said north west 1/4 of Section 9, also being the point of beginning.

ADDITIONALLY RESERVING to the Federal Aviation Administration, its employees, agents, contractors, subcontractors and assigns, temporary easement rights to traverse, cross and utilize the above described Public Street for the purposes of ingress and egress to its VORTAC Site until such time as the aforesaid land can be declared a public way in the Village of Vernon Hills.

This conveyance is also made subject to existing easements for roads and rights-of-way, and utilities and utility rights-of-way.

5. GRANTEE by acceptance of this Quitclaim Deed agrees that the Property is transferred on an "as is, where is"

basis without warranties of any kind either expressed or implied. GRANTEE further agrees that this conveyance is subject to any and all existing easements, rights of way, reservations, and servitudes, whether of record or not.

III. CONDITIONS SUBSEQUENT

6. GRANTEE shall HAVE AND HOLD the Property, subject, however, to each of the following conditions subsequent, which are for the sole benefit of the UNITED STATES OF AMERICA and which shall be binding upon and enforceable against GRANTEE, its successors and assigns as follows:

- (1) For a period of thirty (30) years from the date of this Deed, the Property will be used solely and continuously for educational purposes in accordance with the proposed program and plan of GRANTEE set forth in its January 8, 1999 application and for no other purposes. GRANTOR reserves the right to enter and inspect the Property during said period.
- (2) During the above period of thirty (30) years GRANTEE will not sell, resell, lease, rent, mortgage, encumber, or otherwise transfer any interest in any part of the Property except as GRANTOR may authorize in advance in writing.
- (3) One year from the date of this Deed and annually

*Program &
plan are
athletics*

thereafter for the period of thirty (30) years, unless GRANTOR directs otherwise, GRANTEE will file with GRANTOR a report on the operation and maintenance of the Property and will furnish, as requested by GRANTOR, such other pertinent information evidencing its continuous use of the Property as required by condition subsequent number 1.

- (4) During the above period of thirty (30) years GRANTEE will at all times be and remain a tax supported institution or a nonprofit institution, organization, or association exempt from taxation under §501(c)(3) of the Internal Revenue Code of 1954, as amended.
- (5) For the period during which the Property is used for the purpose for which Federal assistance is hereby extended by GRANTOR or for another purpose involving the provision of similar services or benefits, GRANTEE hereby agrees that it will comply with the requirements of (a) Title VI of the Civil Rights Act of 1964 (P.L. No. 88-352), 42 U.S.C. §2000d et seq.; (b) Title IX of the Education Amendments of 1972 (P.L. No. 92-318), 20 U.S.C. § 1681 et seq.; (c) §504 of the

Rehabilitation Act of 1973 (P.L. No. 93-112), 29 U.S.C. §794 et seq.; and all requirements imposed by or pursuant to the Regulations (34 C.F.R. Parts 12, 100, 104 and 106) issued pursuant to the Act and now in effect, to the end that, in accordance with said Acts and Regulations, no person in the United States shall, on the ground of race, color, national origin, sex, or handicap, be excluded from participation in, be denied the benefits of, or otherwise be subjected to discrimination under the program and plan referred to in condition subsequent number 1 above or under any other program or activity of the GRANTEE, its successors and assigns, to which such Acts and Regulations apply by reason of this conveyance.

7. The failure of GRANTOR to insist in any one or more instances upon complete performance of the conditions subsequent, terms, or covenants of this Deed shall not be construed as a waiver of, or a relinquishment of GRANTOR's right to the future performance of any of those conditions subsequent, terms and covenants and the GRANTEE's obligations with respect to such future performance shall continue in full force and effect.

8. In the event of a breach of any of the conditions subsequent or in the event of a breach of any other terms

and covenants of this Deed, whether caused by the legal or other inability of GRANTEE, its successors and assigns, to perform any of the terms and conditions of this Deed, at the option of the UNITED STATES OF AMERICA, all right, title and interest in and to the Property shall, upon the recording by the UNITED STATES OF AMERICA of a Notice of Entry, pass to and become the property of the UNITED STATES OF AMERICA, which shall have an immediate right to entry thereon, and the GRANTEE, its successors and assigns, shall forfeit all right, title, and interest in and to the Property and in and to any and all of the tenements, hereditaments, and appurtenances thereto.

9. In the event the GRANTOR fails to exercise its options to reenter the Property or to revert title thereto for any breach of conditions subsequent numbered 1, 2, 3, and 4 of Paragraph 6 of this Deed within thirty one (31) years from the date of this conveyance, conditions subsequent numbered 1, 2, 3, and 4 of said Paragraph 6, together with all rights to reenter and revert title for breach of those conditions, will, as of that date, terminate and be extinguished.

10. The expiration of conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed and the right to reenter and revert title for breach thereof, will not affect the obligation of GRANTEE, its successors and assigns, with

respect to condition subsequent 5 of Paragraph 6 or the right reserved to GRANTOR to reenter and revert title for breach of condition subsequent 5.

IV. COVENANTS

11. GRANTEE, by the acceptance of this Deed, covenants and agrees for itself, its successors and assigns, that in the event GRANTOR exercises its option to revert all right, title, and interest in and to the Property to GRANTOR, or GRANTEE voluntarily returns title to the Property in lieu of a reverter, the GRANTEE shall provide protection to and maintenance of the Property at all times until such time as the title to the Property or possession of the Property, whichever occurs later in time, is actually reverted or returned to and accepted by GRANTOR. Such protection and maintenance shall, at a minimum, conform to the standards prescribed by the General Services Administration in FPMR 101-47.4913 (41 C.F.R. Part 101-47.4913) now in effect, a copy of which is referenced in the GRANTEE's Application.

12. GRANTEE, by the acceptance of this Deed, covenants that, at all times during the period that title to the Property is vested in GRANTEE, its transferees or assigns, subject to conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed, it will comply with all provisions of the following with respect to the Property: the National Environmental Policy Act of 1969, as amended, 42 U.S.C.

§4321 et seq., including the preparation of environmental impact statements, as required (See 42 U.S.C. §4332); the National Historic Preservation Act of 1966, as amended (P.L. No. 89-665); Executive Order No. 11988, 44 Fed. Reg. 43239 (1979) reprinted in 42 U.S.C.A. §4321 app. at 188-189 (1987), governing floodplain management; Executive Order No. 11990, 42 Fed. Reg. 26961 (1977), reprinted in 42 U.S.C.A. §4321 app. at 197-198 (1987), governing protection of wetlands; Federal Property Management Regulations, 41 C.F.R. 101-47.304-13; 41 C.F.R. 101-47.200 et seq., 53 Fed. Reg. 29892 (1988), provisions relating to asbestos; and other appropriate guidelines, laws, regulations or executive orders, federal, state or local, pertaining to floodplains, wetlands or the future use of this Property.

13. GRANTEE, by acceptance of this Deed, covenants and agrees for itself, its successors and assigns, and every successor in interest to the Property herein conveyed or any part thereof that it will comply with the requirements of (a) Title VI of the Civil Rights Act of 1964 (P.L. No. 88-352), 42 U.S.C. §2000d et seq.; (b) Title IX of the Education Amendments of 1972 (P.L. No. 92-318), 20 U.S.C. §1681 et seq.; (c) Section 504 of the Rehabilitation Act of 1973 (P.L. No. 93-112), 29 U.S.C. §794 et seq.; and all

requirements imposed by or pursuant to the Regulations (34 C.F.R. Parts 12, 100, 104 and 106) issued pursuant to the Act and now in effect, to the end that, in accordance with said Acts and Regulations, no person in the United States shall, on the ground of race, color, national origin, sex, or handicap, be excluded from participation in, be denied the benefits of, or otherwise be subjected to discrimination under the program and plan referred to in condition subsequent 1 above or under any other program or activity of the GRANTEE, its successors and assigns, to which such Acts and Regulations apply by reason of this conveyance. This covenant shall attach to and run with the land for so long as the Property is used for a purpose for which Federal assistance is hereby extended by GRANTOR or for another purpose involving the provision of similar services or benefits, and shall in any event, and without regard to technical classifications or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit of, in favor of and enforceable by GRANTOR against GRANTEE, its successors and assigns, for the Property, or any part thereof. In the event of a breach of this covenant by GRANTEE or by its successors or assigns, GRANTOR, may, in addition to any right or remedy set forth in this agreement, avail itself of any remedy authorized by the violated statute or regulation.

14. In the event title to the Property or any part thereof is reverted to the UNITED STATES OF AMERICA for noncompliance or is voluntarily reconveyed in lieu of reverter, GRANTEE, its successors or assigns, shall at the option of GRANTOR, be responsible for and be required to reimburse the UNITED STATES OF AMERICA for the decreased value thereof that is not the result of reasonable wear and tear, an act of God, or alternations and conversions made by the GRANTEE and approved by the GRANTOR, to adapt the Property to the educational use for which the Property was transferred. GRANTEE shall, in addition thereto, reimburse GRANTOR for damage it may sustain as a result of such noncompliance, including but not limited to costs incurred to recover title to or possession of the Property.

15. GRANTEE may seek abrogation of the conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed by:

- a. Obtaining the advance written consent of the GRANTOR; and
- b. Payment to the UNITED STATES OF AMERICA of a sum of money equal to the fair market value of the property to be released from the conditions subsequent as of the effective date of the abrogation:
 - (1) multiplied by the percentage public benefit allowance granted at the time of conveyance,

- (2) divided by 360, and
- (3) multiplied by the number of months, or any portion thereof, of the remaining period of restrictions to be abrogated.

16. GRANTEE, by acceptance of this Deed, further covenants and agrees for itself, its successors and assigns, that in the event the Property or any part or interest thereof is at any time within the period of thirty (30) years from the date of this conveyance sold, leased, mortgaged, encumbered or otherwise disposed of or used for purposes other than those designated in condition subsequent 1 above without the prior written consent of GRANTOR, all revenues received therefrom and the reasonable value, as determined by GRANTOR, of any other benefits to GRANTEE deriving directly or indirectly from such sale, lease, mortgage, encumbrance, disposal or use, shall be considered to have been received and held in trust by GRANTEE for the UNITED STATES OF AMERICA and shall be subject to the direction and control of GRANTOR; but the provisions of this paragraph shall not impair or affect the rights reserved to GRANTOR under any other provision of this Deed.

17. GRANTEE, by the acceptance of this Deed, further covenants and agrees for itself, its successors and assigns, that at all times during the period that title to the Property is vested in GRANTEE subject to conditions

subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed, GRANTEE shall at its sole cost and expense keep and maintain the Property and the improvements thereon, including all buildings, structures and equipment at any time situate upon the Property, in good order, condition and repair, and free from any waste whatsoever.

18. GRANTEE, by the acceptance of this Deed, further covenants and agrees for itself, its successors and assigns, that at all times during that period that it holds title to the Property subject to conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed, it shall not engage in, authorize, permit or suffer the extraction or production of any minerals from the Property without the prior written consent of GRANTOR. GRANTEE, by the acceptance of this Deed, further covenants and agrees for itself, its successors and assigns, that should an extraction or production of minerals including but not limited to oil, gas, coal, and sulphur on or under the described Property occur during that period that it holds title to the Property subject to conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed (i) it will hold all payments, bonuses, delayed rentals, or royalties in trust for GRANTOR and (ii) that all net revenues and proceeds resulting from the extraction or production of any minerals including, but not limited to, oil, gas, coal or sulphur, by GRANTEE, its

successors and assigns, will be held in trust for and promptly paid to GRANTOR. The listing of certain minerals shall not cause the doctrine of ejusdem generis to apply. Nothing herein shall be construed as authorizing the GRANTEE to engage in the extraction or production of minerals in, on or under the Property.

19. GRANTEE, by acceptance of this Deed, covenants that, upon the recording by the UNITED STATES OF AMERICA of a Notice of Entry pursuant to Paragraph 8 above, all right, title and interest in and to the Property shall pass to and become the property of the UNITED STATES OF AMERICA, which shall have an immediate right to enter thereon, and the GRANTEE, its successors and assigns, shall immediately and quietly quit possession thereof and forfeit all right, title, and interest in and to the Property and in any and all of the tenements, hereditaments, and appurtenances thereunto belonging, conveying all right, title and interest conveyed to it in this Deed except for encumbrances authorized and approved by the GRANTOR in writing as provided in condition subsequent 2 of Paragraph 6 of this Deed.

20. If the GRANTEE, its successors or assigns, shall cause the Property and/or any improvements thereon to be insured against loss, damage or destruction, or if the GRANTOR requires such insurance while the Property is

subject to conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed, and any such loss, damage or destruction shall occur during the period GRANTEE holds title to the Property subject to conditions subsequent 1, 2, 3, and 4 set forth in Paragraph 6 of this Deed, said insurance and all moneys payable to GRANTEE, its successors or assigns, shall be held in trust by the GRANTEE, its successors or assigns, and shall be promptly used by GRANTEE for the purpose of repairing and restoring the Property to its former condition or replacing it with equivalent or more suitable facilities; or, if not so used, shall be paid over to the Treasurer of the United States in an amount equal to the unamortized public benefit allowance of Property multiplied by the current fair market value of the improvements lost, damaged or destroyed. If the Property is located in a floodplain, GRANTEE will, during the period it holds title subject to conditions subsequent 1, 2, 3, and 4 of Paragraph 6 of this Deed insure the Property and any machinery, equipment, fixtures, and furnishings contained therein against loss, damage, or destruction from flood, to the maximum limit of coverage made available with respect to the Property under §102 of the Flood Disaster Protection Act of 1973 (P.L. No. 93-234). Proceeds of such insurance will be used as set forth above.

21. GRANTEE further covenants to pay damages for any

time period held over beyond the time period stated in a demand to quit possession of the Property at the fair market rental value plus reasonable attorneys fees and costs of the GRANTOR in securing the return of the Property.

22. As of the date of conveyance, all remedial action necessary to protect human health and the environment, with respect to any known hazardous substance activity on the subject Property, has been taken and no further remedial action is required at this time. However, any additional remedial action found to be necessary after the date of conveyance, which is due to contamination occurring prior to the date of conveyance, will be conducted by the UNITED STATES OF AMERICA. In the event any environmental contamination is discovered or additional remedial action is deemed necessary after conveyance, the Federal sponsoring agency should be notified immediately and the UNITED STATES OF AMERICA shall be granted access to the Property for the purposes of evaluating, investigating and/or remediating such contamination upon the Property or upon adjoining property. Additionally, expenditures for environmental restoration projects that are not considered imminent threats to public health and safety will not be considered an off-set for purposes of abrogation unless these expenditures are to remediate contamination occurring prior to the date of conveyance and unless PRIOR concurrence is

V. SIGNATURES

TO INDICATE THEIR AGREEMENT to the provisions contained in this agreement, GRANTOR and GRANTEE have executed this document as the date and year first above written.

UNITED STATES OF AMERICA
Acting by and through the
Secretary of Education

GRANTOR:

By: 

David B. Hakola, Director
Real Property Group
Office of Management
U.S. Department of Education
Washington, D.C.

GRANTOR ACKNOWLEDGMENT

COUNTY OF FAIRFAX)

COMMONWEALTH OF VIRGINIA)

On this 15 day of September, 2000, personally appeared before me, a Notary Public in and for the Commonwealth of Virginia, David B. Hakola, Director, Real Property Group in the Office of Management, United States Department of Education, acting for the United States of America and the Secretary of Education, known to me to be the same person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same on the date hereof as his free and voluntary act and deed for the purposes and consideration therein expressed and with full authority and as the free act and deed of the United States of America and the Secretary of Education.

IN WITNESS WHEREOF, I have set my hand and seal at Burke, Virginia, D.C., this 15 day of September 2000, 2000.


Notary Public

My Commission Expires: 31 MAY 2003

GRANTEE ACCEPTANCE

The GRANTEE hereby accepts this Quitclaim Deed and accepts and agrees to all the terms, covenants, conditions subsequent, and restrictions contained therein.

GRANTEE:

By: Scott S. Guziec
Scott S. Guziec
Superintendent
Lincolnshire - Prairie View
School District 103

GRANTEE ACKNOWLEDGMENT

STATE OF ILLIOIS)

COUNTY OF LAKE)

On this 21st day of September, 2000 personally appeared before me, a Notary Public in and for the State of Illinois, Scott S. Guziec, Superintendent for the Lincolnshire - Prairie School District 103, to me known to be the same person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same on the date hereof as his free and voluntary act and deed for the purposes and consideration therein expressed and with full authority and as the free act and deed of the Lincolnshire - Prairie View School District 103.

IN WITNESS WHEREOF, I have set my hand and seal on this 21st day of September, 2000.

Angela M. Berka
Notary Public

My Commission Expires: 02/06/02





Plat Act Affidavit

18 N County St - 2nd Floor
Waukegan, IL 60085-4358
Phone: (847) 360-6673
FAX: (847) 625-7200

STATE OF ILLINOIS }
 }SS
COUNTY OF LAKE }

DOCUMENT NUMBER _____

I, (name) Gary L. VanDenBerge, Asst. Supt. for Business
Lincolnshire-Prairie View School District 103, being duly sworn on oath, state
that I reside at 1370 Riverwoods Rd., Lincolnshire, IL 60069 and that the attached

deed is not in violation of the Plat Act, Ch. 765 ILCS 205/1.1(b), as the provisions of this Act do not apply and no
plat is required due to the following allowed exception (Circle the number applicable to the attached deed):

1. The division or subdivision of land into parcels or tracts of 5 acres or more in size which does not involve any new streets or easements of access;
2. The division of lots or blocks of less than 1 acre in any recorded subdivision which does not involve any new streets or easements of access;
3. The sale or exchange of parcels of land between owners of adjoining and contiguous land;
4. The conveyance of parcels of land or interests therein for use as a right of way for railroads or other public utility facilities and other pipe lines which does not involve any new streets or easements of access;
5. The conveyance of land owned by a railroad or other public utility which does not involve any new streets or easements of access;
6. The conveyance of land for highway or other public purposes or grants or conveyances relating to the dedication of land for public use or instruments relating to the vacation of land impressed with a public use;
7. Conveyances made to correct descriptions in prior conveyances;
8. The sale or exchange of parcels or tracts of land following the division into no more than 2 parts of a particular parcel or tract of land existing on July 17, 1959, and not involving any new streets or easements of access;
9. The sale of a single lot of less than 5 acres from a larger tract when a survey is made by an Illinois Registered Land Surveyor; provided, that this exemption shall not apply to the sale of any subsequent lots from the same larger tract of land, as determined by the dimensions and configuration of the larger tract on October 1, 1973, and provided also that this exemption does not invalidate any local requirements applicable to the subdivision of land;
10. The conveyance of land does not involve any land division and is described in the same manner as title was taken by grantor(s).

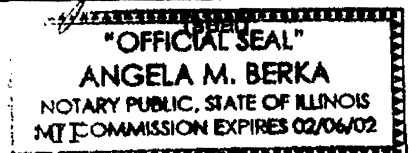
AFFIANT further states that this affidavit is made for the purpose of inducing the RECORDER OF LAKE COUNTY, ILLINOIS to accept the attached deed for recording. (This affidavit is not applicable to Facsimile Assignment of Beneficial Interest.)

SUBSCRIBED and SWORN to before me this 12th day
of October, 2000

Gary L. VanDenBerge
(Signature)

Revised: April 14, 2000 2:45 PM

Notary: *Angela Berka*



20 8 500 '05 1 6 00 50 100

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Lincolnshire-Prairie View School District 103

1370 N. Riverwoods Road • Lincolnshire, IL 60069

847/295-4030 • FAX 847/295-9196

<http://www.d103.org>

MEMO

To: Board of Education

From: Dan Stanley

CC: Dr. Scott Warren

Date: November 17, 2015

Re: 2015 Final Levy

Included are documents regarding the 2015 Final Levy. Nothing has changed from the November 11, 2015 nor the October 6, 2015 board meeting. This is now for the approval of the final levy. The following forms and documents are for approval.

Below are definitions of terms that may be helpful in the discussion:

Levy – Amount of property tax revenue requested.

Extension – Amount of property tax revenue approved.

EAV – **E**qualized **A**ssessed **V**aluation. This is very close to 1/3rd of Fair Market Value of properties.

New Construction – New property on the “tax rolls”. This could include construction, improvements, annexations, and TIF dissolutions.

Tax Rate – Rate applied to EAV to result in extension. Tax rate = Extension/EAV.

CPI – **C**onsumer **P**rice **I**ndex (All Urban Consumers). This is essentially the rate of inflation used.

PTELL – **P**roperty **T**ax **E**xtension **L**imitation **L**aw. This law caps the amount of revenue the district may receive from property taxes.

Limiting Rate – the tax rate calculated by PTELL that, in essence, caps the current year extension by the rate of inflation.

A few minor reminders regarding the tax levy:

- At least 20 days before the District adopts the levy, the Board must estimate the amount of the levy. If the estimated amount is more than 105% of the amount extended for last year’s levy, the district has to conduct a hearing.
- SEDOL IMRF is “outside” of PTELL (i.e. it is not capped) and is levied based on information from SEDOL.
- Bond and Interest is not levied by the district; this was setup when debt was incurred and the county will extend the taxes necessary.
- The levy needs to provide enough contingency in order to protect against massively incorrect estimated New Construction and change in existing EAV. Most important is to protect against if New Construction is significantly higher than expected and existing EAV is significantly lower than expected. Otherwise, loss can occur.

- Specific fund estimates are determined based on fund balances, expenditures, and other revenues.

Included is the recommended 2015 Levy. The total estimated levy is \$28,150,000.00. The 0.8% CPI is built-in as well as estimates for New Construction (New Property). The max estimated capped extension is just under \$27.5 million, but the \$28.2 million levy protects against incorrect EAV and New Property assumptions.

SEDOL IMRF is now removed from the Levy and reduces it by about \$70,000.

Estimated Levy Timeline

- Approve Tentative (Estimated) Levy on October 20, 2015
- Approve Final Levy on November 17, 2015

It will be important to understand a few key points:

- Existing properties, in aggregate, are increasing at the rate of CPI (inflation), 0.8%. **This does not mean that individual property taxes will increase by 0.8%.** Each individual property tax will change based on the change in assessed value. The aggregate effect will be 0.8%.
- The 0.8% CPI is the lowest it has been since 2009. The CPI for 2009 was 0.1%
- New Property will add an estimated 1% increase for a total capped change of 1.8%, the lowest increase since 2009. In fact, if 2009 is excluded from consideration, a 1.8% increase is the lowest since the tax cap was established in 1991.
- The total extension change (inclusive of debt service) will be more in the 1.5% range, the lowest increase since 2009 (1.5% decrease).

Documents Included

2015 Certificate of Tax Levy – This is the actual levy document that, if approved, will be submitted to the county clerk.

2015 Levy Calculation Page – This shows detailed information on estimates, comparisons to prior year's extension, and the different levies.

2015 Levy Resolutions – These are the resolutions and certifications for adopting the levy that are included in the submittal to the county clerk.

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Division

217/785-8779

Original:

x

Amended:

--

CERTIFICATE OF TAX LEVY

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

District Name Lincolnshire-Prairie View School District No. 103	District Number 34-049-1030-02	County Lake
--------------------------------------------------------------------	-----------------------------------	----------------

Amount of Levy

Educational	\$ 23,500,000	Fire Prevention & Safety *	\$ _____
Operations & Maintenance	\$ 2,200,000	Tort Immunity	\$ _____
Transportation	\$ 1,500,000	Special Education	\$ _____
Working Cash	\$ _____	Leasing	\$ _____
Municipal Retirement	\$ 550,000	Other	\$ _____
Social Security	\$ 400,000	Other	\$ _____
		Total Levy	\$ 28,150,000

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

We hereby certify that we require:

the sum of 23,500,000 dollars to be levied as a special tax for educational purposes; and
the sum of 2,200,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 1,500,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 0 dollars to be levied as a special tax for a working cash fund; and
the sum of 550,000 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 400,000 dollars to be levied as a special tax for social security purposes; and
the sum of 0 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and
the sum of 0 dollars to be levied as a special tax for tort immunity purposes; and
the sum of 0 dollars to be levied as a special tax for special education purposes; and
the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and
the sum of 0 dollars to be levied as a special tax for _____; and
the sum of 0 dollars to be levied as a special tax for _____
on the taxable property of our school district for the year _____.

Signed this 17th day of November 2015 . _____
(President)

(Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full _____.

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 103, Lake County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2015, was filed in the office of the County Clerk of this County on _____.

In addition to an extension of taxes authorized by levies made by the Board of Education (Directors), an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon.

The total levy, as provided in the original resolution(s), for said purposes for the year _____, is \$ _____.

(Signature of County Clerk)

(Date)

(County)

2015 LEVY CALCULATION PAGE

Limiting Rate: $\frac{\text{Prior Year Extension} \times (1 + \text{Lesser of } 5\% \text{ or CPI})}{\text{Total EAV} - \text{New Construction}}$

Limiting Rate: 3.0347%
 Estimated Capped Extension: \$27,452,328.46

Consumer Price Index:	0.80%
Actual Total EAV for 2014:	\$878,557,927
Estimated % change from 2014 EAV:	2.00%
Estimated New Construction for 2015:	\$8,500,000
Estimated Total EAV for 2015:	\$904,629,086
Total change from prior year:	2.97%

	Prior Year Extension:	Maximum Tax Rate:	Individual Fund Estimated Maximum Extension:	Prorated Extension based on prior year extension:	Manual Override:	Balloon % input:	Levy Amount:
Educational	\$22,459,612.99	3.50%	\$31,662,017.99	\$22,854,029.01	\$23,500,000		\$23,500,000.00
Operations & Maintenance	\$2,248,212.16	0.55%	\$4,975,459.97	\$2,287,693.29	\$2,200,000		\$2,200,000.00
Transportation	\$1,270,728.61	0.00%	\$0.00	\$1,293,044.03	\$1,500,000		\$1,500,000.00
Working Cash	\$0.00	0.00%	\$0.00	\$0.00			\$0.00
Municipal Retirement	\$610,000.34			\$620,712.63	\$550,000		\$550,000.00
Social Security	\$390,000.65			\$396,849.50	\$400,000		\$400,000.00
Fire Prevention & Safety *	\$0.00	0.00%	\$0.00	\$0.00			\$0.00
Tort Immunity	\$0.00			\$0.00			\$0.00
Special Education	\$0.00	0.00%	\$0.00	\$0.00			\$0.00
Leasing	\$0.00	0.00%	\$0.00	\$0.00			\$0.00
0	\$0.00	0.00%	\$0.00	\$0.00			\$0.00

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Capped Extension/Levy	\$26,978,554.75	\$36,637,477.96	\$27,452,328.46	\$28,150,000.00	Capped Levy	\$28,150,000.00	4.34%	NO
					Levy in excess of estimated extension:	\$697,671.54		
SEDOL IMRF	\$62,544.54			SEDOL IMRF	\$0.00	\$0.00		
Bond and Interest:	\$330,100.57			Bond and Interest:	\$330,000.00	\$330,000.00	-0.03%	
Total Extension/Levy	\$27,371,199.86			Total Levy	\$28,480,000.00	\$28,480,000.00	4.05%	

RESOLUTION TO ADOPT TAX LEVY FOR 2015

The Board of Education of Lincolnshire-Prairie View School District No. 103, County of Lake, State of Illinois has ascertained and determined and we hereby certify that we require:

the sum of 23,500,000 dollars to be levied as a special tax for educational purposes; and
the sum of 2,200,000 dollars to be levied as a special tax for operations and maintenance purposes; and

the sum of 1,500,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 550,000 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 400,000 dollars to be levied as a special tax for social security purposes
on the taxable property of our school district for the year 2015.

THEREFORE, BE IT RESOLVED that such amounts shall be certified and returned to the County Clerk of Lake County on or before the last Tuesday in December, 2015; that the President and Secretary of this Board certify the tax levy in the form and manner as prescribed and stated on the attached Certificate of Tax Levy.

_____ moved to adopt of the resolution as read, and
_____ seconded the motion. The roll call vote was:

_____ AYES _____ NAYS

The motion having received a majority of the votes cast, the president thereupon declared the motion carried and the resolution adopted.

WE FURTHER CERTIFY that this is a true and correct copy as approved by the Board of Education, Lincolnshire-Prairie View School District No. 103, County of Lake, State of Illinois at a duly held meeting on November 17, 2015.

Signed this 17th day of November, 2015, A.D.

APPROVED

President, Board of Education,
Lincolnshire-Prairie View School District No. 103,
Lake County, Illinois

ATTEST:

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATION OF RESOLUTION

I, the undersigned, DO HEREBY CERTIFY that I am the duly qualified and acting Secretary of the Board of Education (the "School Board") of Lincolnshire-Prairie View School District No. 103, Lake County, Illinois (the "District"), and that as such official I am the keeper of the records and files of the School Board.

I DO FURTHER CERTIFY that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the School Board held on the 17th day of November, 2015, insofar as the same relates to adoption of a resolution entitled:

RESOLUTION TO ADOPT TAX LEVY FOR 2015

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I DO FURTHER CERTIFY that the deliberations of the School Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the *Open Meetings Act* of the State of Illinois, as amended, the *School Code* of the State of Illinois, as amended and that the School Board has complied with all of the provisions of said Acts and said Codes and with all of the procedural rules of the School Board.

IN WITNESS WHEREOF, I hereunto affix my official signature this 17th day of November, 2015.

Secretary, Board of Education

STATE OF ILLINOIS }

COUNTY OF LAKE }

TRUTH IN TAXATION
CERTIFICATE OF COMPLIANCE

I, the undersigned, do hereby certify that I am the president of the Board of Education of the Lincolnshire-Prairie View School District No. 103, Lake County, Illinois and as such president I certify that if the levy resolution, a copy of which is attached, provides for a levy that exceeds 105% of the previous year's extension, it was adopted pursuant to, and in all respects in compliance with the provisions of Section 18-60 through 18-85 of the "Truth In Taxation Law" or, in the alternative, the levy ordinance does not exceed 105% of the previous year's extension.

This certificate applies to the 2015 levy.

In witness whereof I have hereunto affixed my official signature at Lincolnshire, Illinois this 17th day of November, 2015, A.D.

President, Board of Education,
Lincolnshire-Prairie View School District No. 103,
Lake County, Illinois



Lincolnshire-Prairie View School District 103

1370 N. Riverwoods Road • Lincolnshire, IL 60069

847/295-4030 • FAX 847/295-9196

<http://www.d103.org>

MEMO

To: Board of Education
From: Dan Stanley
CC: Dr. Scott Warren
Date: November 17, 2015
Re: Audited Financial Statements for Fiscal Year 2015

It is my pleasure to present to you the audited financial statements for fiscal year 2015.

For a summary, I would recommend you read the "Management's Discussion and Analysis" on pages 5-10 of the report.

Again this year the audit contained no management letter as there were not items needing attention (see included letter). This is again a great celebration of the work from the business office to the building secretaries to the individual teachers who have made changes in processes and procedures. Their patient, consistent application of procedures had a significant material impact on the result of the audit.

I recommend the Board approve the audited financial statements for fiscal year 2015 as presented.



815.344.1300 mchenry
847.382.3366 barrington

To the Board of Education
Lincolnshire-Prairie View School District No. 103
Lincolnshire, Illinois

This letter will serve as verification that no management letter was issued in connection with our audit of Lincolnshire-Prairie View School District No. 103 for the year ended June 30, 2015. No management letter was issued since no items that needed Board attention were discovered during the course of our audit examination.

Eder, Casella & Co.

EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
October 28, 2015

eder, casella & co.

5400 west elm street. suite 203. mchenry. il 60050
509 west old northwest highway. suite 102. barrington. il 60010
www.edercasella.com



815.344.1300 mchenry
847.382.3366 barrington

**LINCOLNSHIRE-PRAIRIE VIEW
SCHOOL DISTRICT NO. 103
LAKE COUNTY, ILLINOIS**

ANNUAL FINANCIAL REPORT

JUNE 30, 2015

eder, casella & co.

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LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103

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LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Lincolnshire-Prairie View School District No. 103
Lincolnshire, Illinois

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of

Lincolnshire-Prairie View School District No. 103

as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District'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.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Lincolnshire-Prairie View School District No. 103, as of June 30, 2015, and the respective changes in modified cash basis financial position thereof for the year then ended in conformity with the basis of accounting described in Note 1.

Change in Accounting Principle

As discussed in Note 18 to the financial statements, the District implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our opinion is not modified with respect to these matters.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole that collectively comprise Lincolnshire-Prairie View School District No. 103's basic financial statements. The supplemental information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements.

The supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information, except for the average daily attendance figure included in the computation of operating expense per pupil and per capita tuition charges, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole, on the basis of accounting described in Note 1.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2015, on our consideration of Lincolnshire-Prairie View School District No. 103'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 the 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 Lincolnshire-Prairie View School District No. 103's internal control over financial reporting and compliance.

Basis of Accounting

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

Eder, Casella & Co.

EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
October 28, 2015

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

Board of Education
Lincolnshire-Prairie View School District No. 103
Lincolnshire, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of

Lincolnshire-Prairie View School District No. 103

as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated October 28, 2015. Our opinion was qualified because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Lincolnshire-Prairie View School District No. 103's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Lincolnshire-Prairie View School District No. 103's internal control. Accordingly, we do not express an opinion on the effectiveness of Lincolnshire-Prairie View School District No. 103's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Lincolnshire-Prairie View School District No. 103's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Eder, Casella & Co.

EDER, CASELLA & CO.
Certified Public Accountants

McHenry, Illinois
October 28, 2015

SUPPLEMENTARY INFORMATION

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2015

The Management's Discussion and Analysis of Lincolnshire-Prairie View School District No. 103's (District) financial performance provides an overall review of the District's financial activities for the year ended June 30, 2015. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance.

Financial Highlights

- The assets of the District exceeded its liabilities at June 30, 2015 by \$38,136,759 (net position). Of this amount, \$19,450,971 (unrestricted net position) may be used to meet the District's ongoing obligations to citizens and creditors.
- The District's total net position increased by \$1,206,534.
- At June 30, 2015 the District reported combined ending fund balances of \$23,140,115, an increase of \$1,964,759 in comparison with the prior year.
- At June 30, 2015 the unassigned fund balance for the General Fund was \$18,839,122, or 62% of total General Fund expenditures.
- The District's total debt decreased by \$169,165 during the current fiscal year due to scheduled repayments of long-term debt of \$630,315 and a partial refunding of the remaining 2004 bonds and 2005 Debt Certificates. The District also entered into two capital leases for the purchase of Apple iPads in the amounts of \$142,200 and \$258,950.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the 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.

The Statement of Net Position – Modified Cash Basis presents information on all of the District's assets and liabilities, with the difference between the two 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 – Modified Cash Basis presents information showing how the District's net position changed during the fiscal year being reported. All changes in net position are reported on the cash basis as soon as cash is received or disbursed, regardless of when the underlying event giving rise to the change occurs.

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, operations and maintenance, transportation services, food services, community services, payments to other districts and governmental units, interest and fees on long-term debt, On-Behalf Retirement Contributions and depreciation.

The government-wide financial statements can be found on pages 11 and 12 of this report.

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. 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 government'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 District's near-term financing decisions. Both the governmental fund Balance Sheet – Modified Cash Basis and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances – Modified Cash Basis 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 - Modified Cash Basis and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances - Modified Cash Basis for the General, Operations and Maintenance, Debt Services, Transportation, Illinois Municipal Retirement/Social Security, and Capital Projects Funds, 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 statement, which is supplementary information, has been provided for each fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 13 through 16 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are not reflected in the government-wide financial statements 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.

The basic fiduciary fund financial statement can be found on page 17 of this report.

Notes to the 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.

The notes to the financial statements can be found on pages 18 through 41 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information concerning the District's progress in meeting its obligation to provide as fully adequate as possible educational services and extracurricular activities to all of its resident's students.

Supplementary information can be found on pages 42 through 68 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$38,136,759 at the close of the most recent fiscal year.

The following table presents a summary of the District's net position for the years ended June 30, 2015 and 2014:

Lincolnshire-Prairie View School District No. 103's Net Position at Year-End

	Governmental Activities	
	FY 2015	FY 2014
Current and Other Assets	\$ 23,150,621	\$ 21,175,356
Capital Assets	20,771,232	21,512,238
Total Assets	<u>\$ 43,921,853</u>	<u>\$ 42,687,594</u>
Other Liabilities	\$ 10,506	\$ -
Long-Term Debt Outstanding	5,774,588	5,757,369
Total Liabilities	<u>\$ 5,785,094</u>	<u>\$ 5,757,369</u>
Net Investment in Capital Assets	\$ 15,522,226	\$ 17,294,067
Restricted	3,163,562	2,958,593
Unrestricted	19,450,971	16,677,565
Total Net Position	<u>\$ 38,136,759</u>	<u>\$ 36,930,225</u>

The net investment in capital assets (41% of total net position) represents assets such as land, buildings, and equipment less any related debt used to acquire those assets that is still outstanding. The District uses its assets to provide educational services and extracurricular activities for the students of the local community. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position (8%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$19,450,971) may be used to meet the District's ongoing obligation to citizens and creditors.

At the end of the current fiscal year, the District is able to report positive balances in all three categories of net position.

The District's net position increased by \$1,206,534 during the current fiscal year. This increase is due to the extent to which ongoing revenues exceeded ongoing expenses in the current fiscal year.

Governmental Activities. Governmental activities increased the District's net position by \$1,206,534. Key elements of this increase are as follows:

Lincolnshire-Prairie View School District No. 103's Change in Net Position

	Governmental Activities	
	FY 2015	FY 2014
Revenues:		
Program Revenues		
Charges for Services	\$ 2,106,637	\$ 2,182,852
Operating Grants and Contributions	8,087,297	6,742,033
Capital Grants and Contributions	131,811	95,267
General Revenues		
Property Taxes	26,755,944	25,912,531
Other Payments in Lieu of Taxes	113,904	108,825
Grants and Contributions not Restricted to Specific Activities	482,936	484,572
Unrestricted Investment Earnings	55,999	25,606
Refund of Prior Years' Expenditures	661	9,335
Miscellaneous	23,732	27,146
Total Revenues	<u>\$ 37,758,921</u>	<u>\$ 35,588,167</u>
Expenses:		
Instruction	\$ 15,990,486	\$ 14,484,387
Support Services	12,722,190	12,208,173
Community Services	273,018	323,062
Payments to Other Districts and Governmental Units	474,877	414,068
Interest and Fees on Long-Term Debt	255,331	309,040
On-Behalf Retirement Contributions	6,836,485	4,918,076
Total Expenses	<u>\$ 36,552,387</u>	<u>\$ 32,656,806</u>
Increase/(Decrease) in Net Position	\$ 1,206,534	\$ 2,931,361
Net Position - Beginning	<u>36,930,225</u>	<u>33,998,864</u>
Net Position - Ending	<u>\$ 38,136,759</u>	<u>\$ 36,930,225</u>

The District's total revenues increased \$2,170,754 compared to the prior year. The most significant factors of this increase were Property Taxes of \$843,413 and On-Behalf Retirement Contributions of \$1,918,409.

Overall expenditures increased by \$3,895,581 compared to the prior year. This is primarily due to an increase in On-Behalf Retirement Contributions of \$1,918,409 and an increase in Instruction of \$1,506,099.

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the District's funds reported combined ending fund balances of \$23,140,115, an increase of \$1,964,759 in comparison with the prior year.

The General Fund is the chief operating fund of the District. At June 30, 2015, fund balance was \$18,839,122 (all of which is unassigned). As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance and total fund balance both represent 62% of total General Fund expenditures.

The General Fund's fund balance increased \$1,439,216 and includes transfers of \$436,628 and \$1,064 to the Debt Services Fund and Operations and Maintenance Fund, respectively.

The Operations and Maintenance Fund's fund balance increased \$747,470 and includes transfers to the Debt Services Fund of \$227,425, and transfers in from the General Fund of \$1,064.

The Debt Services Fund's fund balance increased \$5,118 and includes transfers of \$436,628 and \$227,425 from the General Fund and Operations and Maintenance Fund, respectively.

The Transportation Fund's fund balance increased by \$11,169 due to an increase in the tax levy.

The Illinois Municipal Retirement/Social Security Fund's fund balance decreased by \$238,214 mostly due to an increase in payroll expense.

General Fund Budgetary Highlights

The District passed the original budget on December 16, 2014 and it was not amended, therefore the amounts shown as original and final budget are the same.

Significant differences between the budget and actual revenues and expenditures are summarized as follows:

- The difference between budgeted revenues and actual revenues was \$4,007,755 (favorable). This was primarily attributable to more than expected On-Behalf Retirement Contributions and state aid.
- The difference between budgeted expenditures and actual expenditures was \$2,709,748 (unfavorable) and was mostly due to more than expected On-Behalf Retirement Payments (\$3,836,485).

Capital Asset and Debt Administration

Capital Assets. At June 30, 2015 the District had invested \$20,771,232 (net of depreciation) in a broad range of capital assets, including land, buildings, improvements other than buildings, equipment other than transportation/food service, food service equipment, and transportation equipment. Total depreciation expense for the year was \$1,407,175.

Major capital asset events during the current fiscal year included the following:

- Building renovations - \$133,453
- PA system - \$97,931
- Network upgrades - \$163,909

Lincolnshire-Prairie View School District No. 103's Capital Assets
(net of depreciation)

	Governmental Activities	
	2015	2014
Land	\$ 1,853,080	\$ 1,853,080
Buildings	15,538,267	16,230,251
Improvements Other than Buildings	1,709,519	1,849,485
Equipment Other than Transportation/Food Service	1,591,678	1,523,687
Food Service Equipment	22,273	25,310
Transportation Equipment	56,415	30,425
Total	<u>\$ 20,771,232</u>	<u>\$ 21,512,238</u>

Additional information on the District's capital assets can be found in note 3 on pages 24 and 25 of this report.

Long-Term Debt. At June 30, 2015 the District had \$5,249,006 in long-term debt.

Significant debt activities for the year ended June 30, 2015 include the following:

- Payments of long-term debt were \$630,315. The District refunded the remaining balance of the 2004 bonds, which resulted in an increase in debt of \$35,000 and partially refunded the 2005 Debt Certificates, which resulted in an increase in debt of \$25,000. The District also entered into two capital leases for the purchase of Apple iPads, which increased debt by \$401,150.

Lincolnshire-Prairie View School District No. 103's Outstanding Debt

	Governmental Activities	
	2015	2014
General Obligation Bonds	\$ 2,515,000	\$ 2,715,000
General Obligation Debt Certificates	2,200,000	2,305,000
Lease/Purchase Agreements	534,006	398,171
Total	<u>\$ 5,249,006</u>	<u>\$ 5,418,171</u>

Additional information on the District's long-term debt can be found in note 4 on pages 25 and 26 of this report.

Economic Factors and Next Year's Budget

The District will continue to outsource the lunch program for the foreseeable future. All revenues and expenditures for the lunch program are recorded on the books of the outside provider. The District is planning to begin a \$13.3 million renovation and addition project to the District's buildings starting at the end of fiscal year 2016. This project will be paid by a combination of fund balance and a new debt issuance planned for fiscal year 2016.

The District considered these and other operating factors when preparing the District's budget and appropriation ordinance for the fiscal year ending June 30, 2016.

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, parents, students, investors, 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 District at the following address:

Lincolnshire-Prairie View School District No. 103
 1370 N. Riverwoods Road
 Lincolnshire, IL 60069

BASIC FINANCIAL STATEMENTS

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 GOVERNMENT-WIDE FINANCIAL STATEMENTS
 STATEMENT OF NET POSITION - MODIFIED CASH BASIS
 JUNE 30, 2015

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 7,291,884
Investments, at Fair Value	15,853,228
Other Receivables, net of allowance of \$0	5,509
Capital Assets (Note 3):	
Land	1,853,080
Depreciable Buildings, Property, and Equipment, net of depreciation	<u>18,918,152</u>
Total Assets	<u>\$ 43,921,853</u>
LIABILITIES	
Other Payables	\$ 10,506
Net OPEB Obligation	525,582
Long-Term Liabilities	
Due Within One Year	774,499
Due in More Than One Year	<u>4,474,507</u>
Total Liabilities	<u>\$ 5,785,094</u>
NET POSITION	
Net Investment in Capital Assets	\$ 15,522,226
Restricted for:	
Operations and Maintenance	1,320,002
Debt Service	221,041
Transportation	639,547
Retirement	953,263
Special Education	29,709
Unrestricted/(Deficit)	<u>19,450,971</u>
Total Net Position	<u><u>\$ 38,136,759</u></u>

The Notes to Financial Statements are an integral part of this statement.

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 GOVERNMENT-WIDE FINANCIAL STATEMENTS
 STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
 YEAR ENDED JUNE 30, 2015

Functions/Programs	Expenses	Program Revenues		Net (Expense)	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
				Governmental Activities	
Governmental Activities					
Instruction					
Regular Programs	\$ 12,763,021	\$ 682,673	\$ 87,963	\$ -	\$ (11,992,385)
Special Education Programs	2,746,890	701,510	-	-	(2,045,380)
Other Instructional Programs	480,575	627,836	690,753	-	838,014
Support Services					
Pupils	1,659,031	-	-	-	(1,659,031)
Instructional Staff	1,694,755	-	-	-	(1,694,755)
General Administration	1,644,827	-	-	-	(1,644,827)
School Administration	1,387,824	-	-	-	(1,387,824)
Business	777,302	-	-	-	(777,302)
Operations and Maintenance	2,153,486	26,711	-	131,811	(1,994,964)
Transportation	2,101,824	67,907	375,288	-	(1,658,629)
Food Services	48,832	-	9,789	-	(39,043)
Central	1,254,309	-	-	-	(1,254,309)
Community Services	273,018	-	-	-	(273,018)
Payments to Other Districts and Governmental Units	474,877	-	87,019	-	(387,858)
Interest and Fees on Long-Term Debt	255,331	-	-	-	(255,331)
On-Behalf Retirement Contributions	6,836,485	-	6,836,485	-	-
Total Governmental Activities	\$ 36,552,387	\$ 2,106,637	\$ 8,087,297	\$ 131,811	\$ (26,226,642)
General Revenues					
Taxes					
Property Taxes, Levied for General Purposes					\$ 26,589,690
Property Taxes, Levied for Debt Service					166,254
Other Payments in Lieu of Taxes					113,904
Grants and Contributions not Restricted to Specific Activities					482,936
Unrestricted Investment Earnings					55,999
Refund of Prior Years' Expenditures					661
Miscellaneous Income					23,732
Total General Revenues					\$ 27,433,176
Change in Net Position					\$ 1,206,534
Net Position - July 1, 2014					36,930,225
Net Position - June 30, 2015					\$ 38,136,759

The Notes to Financial Statements are an integral part of this statement.

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 FUND FINANCIAL STATEMENTS
 BALANCE SHEET - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 JUNE 30, 2015

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/ Social Security Fund	Total Governmental Funds
ASSETS						
Cash and Cash Equivalents	\$ 5,279,037	\$ 1,270,443	\$ 92,248	\$ 570,243	\$ 79,913	\$ 7,291,884
Investments, at Fair Value	13,565,082	804,570	134,044	860,108	489,424	15,853,228
Other Receivables, net of allowance of \$0	5,509	-	-	-	-	5,509
Total Assets	\$ 18,849,628	\$ 2,075,013	\$ 226,292	\$ 1,430,351	\$ 569,337	\$ 23,150,621
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Accounts Payable and Accrued Expenses	\$ 10,506	\$ -	\$ -	\$ -	\$ -	\$ 10,506
Total Liabilities	\$ 10,506	\$ -	\$ -	\$ -	\$ -	\$ 10,506
FUND BALANCE						
Restricted						
Operations and Maintenance	\$ -	\$ 1,320,002	\$ -	\$ -	\$ -	\$ 1,320,002
Debt Service	-	-	221,041	-	-	221,041
Transportation	-	-	-	639,547	-	639,547
Illinois Municipal Retirement Fund	-	-	-	-	953,263	953,263
Special Education	-	-	-	-	29,709	29,709
Assigned						
Operations and Maintenance	-	755,011	-	-	-	755,011
Debt Service	-	-	5,251	-	-	5,251
Transportation	-	-	-	790,804	-	790,804
Unassigned	18,839,122	-	-	-	(413,635)	18,425,487
Total Fund Balance	\$ 18,839,122	\$ 2,075,013	\$ 226,292	\$ 1,430,351	\$ 569,337	\$ 23,140,115
Total Liabilities and Fund Balance	\$ 18,849,628	\$ 2,075,013	\$ 226,292	\$ 1,430,351	\$ 569,337	\$ 23,150,621

The Notes to Financial Statements are an integral part of this statement.

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 FUND FINANCIAL STATEMENTS
 RECONCILIATION OF THE BALANCE SHEET - MODIFIED CASH BASIS
 TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
 JUNE 30, 2015

Total Fund Balances - Governmental Funds	\$	23,140,115
<p>Amounts reported for governmental activities in the Statement of Net Position - Modified Cash Basis are different because:</p> <p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.</p>		
Capital Assets	\$	37,584,002
Accumulated Depreciation on Capital Assets		<u>(16,812,770)</u>
		20,771,232
<p>Net OPEB Obligation is not included in the governmental funds.</p>		
		(525,582)
<p>Some liabilities are not due and payable in the current period and therefore are not reported in the funds.</p>		
Bonds Payable	\$	(2,515,000)
Debt Certificates Payable		(2,200,000)
Capital Leases Payable		<u>(534,006)</u>
		<u>(5,249,006)</u>
Net Position of Governmental Activities	\$	<u><u>38,136,759</u></u>

The Notes to Financial Statements are an integral part of this statement.

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 FUND FINANCIAL STATEMENTS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 YEAR ENDED JUNE 30, 2015

	General Fund	Operations and Maintenance Fund	Debt Services Fund	Transportation Fund	Illinois Municipal Retirement/Social Security Fund	Total Governmental Funds
REVENUES						
Property Taxes	\$ 22,070,178	\$ 2,309,484	\$ 166,254	\$ 1,377,352	\$ 832,676	\$ 26,755,944
Payments in Lieu of Taxes	99,193	-	-	-	14,711	113,904
Tuition	471,659	-	-	-	-	471,659
Transportation Fees	-	-	-	67,907	-	67,907
Earnings on Investments	51,244	2,651	-	1,837	267	55,999
District/School Activity Income	644,391	-	-	-	-	644,391
Textbooks	164,624	-	-	-	-	164,624
Other Local Sources	881,485	174,887	457	5,608	-	1,062,437
State Aid	638,725	386,789	-	375,287	-	1,400,801
Federal Aid	184,771	-	-	-	-	184,771
On-Behalf Payments	6,836,485	-	-	-	-	6,836,485
	<u>\$ 32,042,755</u>	<u>\$ 2,873,811</u>	<u>\$ 166,711</u>	<u>\$ 1,827,991</u>	<u>\$ 847,654</u>	<u>\$ 37,758,922</u>
EXPENDITURES						
Current						
Instruction						
Regular Programs	\$ 11,376,907	\$ -	\$ -	\$ -	\$ 189,029	\$ 11,565,936
Special Education Programs	2,468,608	-	-	-	140,762	2,609,370
Other Instructional Programs	448,635	-	-	-	7,881	456,516
Support Services						
Pupils	1,542,755	-	-	-	33,333	1,576,088
Instructional Staff	1,575,297	-	-	-	34,729	1,610,026
General Administration	1,530,145	-	-	-	32,449	1,562,594
School Administration	1,238,104	-	-	-	80,336	1,318,440
Business	684,474	-	-	-	53,967	738,441
Operations and Maintenance	405,983	1,462,470	-	-	177,370	2,045,823
Transportation	-	-	-	1,816,822	179,922	1,996,744
Food Services	41,231	-	-	-	5,160	46,391
Central	1,142,360	-	-	-	49,240	1,191,600
Community Services	244,293	-	-	-	28,725	273,018
Payments to Other Districts and Governmental Units	401,912	-	-	-	72,965	474,877
Debt Service						
Principal	-	-	630,315	-	-	630,315
Interest and Fees	-	-	201,307	-	-	201,307
Capital Outlay	228,658	437,510	-	-	-	666,168
On-Behalf Payments	6,836,485	-	-	-	-	6,836,485
	<u>\$ 30,165,847</u>	<u>\$ 1,899,980</u>	<u>\$ 831,622</u>	<u>\$ 1,816,822</u>	<u>\$ 1,085,868</u>	<u>\$ 35,800,139</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 1,876,908</u>	<u>\$ 973,831</u>	<u>\$ (664,911)</u>	<u>\$ 11,169</u>	<u>\$ (238,214)</u>	<u>\$ 1,958,783</u>
OTHER FINANCING SOURCES (USES)						
Interfund Transfers	\$ (437,692)	\$ (226,361)	\$ 664,053	\$ -	\$ -	\$ -
Bond Refunding Rounding Deposit	-	-	5,976	-	-	5,976
	<u>\$ (437,692)</u>	<u>\$ (226,361)</u>	<u>\$ 670,029</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,976</u>
NET CHANGE IN FUND BALANCES	\$ 1,439,216	\$ 747,470	\$ 5,118	\$ 11,169	\$ (238,214)	\$ 1,964,759
FUND BALANCES - JULY 1, 2014	17,399,906	1,327,543	221,174	1,419,182	807,551	21,175,356
FUND BALANCES - JUNE 30, 2015	<u>\$ 18,839,122</u>	<u>\$ 2,075,013</u>	<u>\$ 226,292</u>	<u>\$ 1,430,351</u>	<u>\$ 569,337</u>	<u>\$ 23,140,115</u>

The Notes to Financial Statements are an integral part of this statement.

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 FUND FINANCIAL STATEMENTS
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
 BALANCES - MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
 YEAR ENDED JUNE 30, 2015

Net Change in Fund Balances - Total Governmental Funds \$ 1,964,759

Amounts reported for governmental activities in the Statement of Activities - Modified Cash Basis are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities - Modified Cash Basis the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period.

Depreciation Expense	\$ (1,407,175)	
Capital Outlays	<u>666,168</u>	(741,007)

The change in the Net OPEB Obligation is not included in the governmental funds. (186,385)

Long-term debt proceeds provide current financial resources to governmental funds and are therefore shown as revenue in the Statement of Revenues, Expenditures, and Changes in Fund Balances - Modified Cash Basis, but issuing debt increases long-term liabilities in the Statement of Net Position - Modified Cash Basis and is therefore not reported in the Statement of Activities - Modified Cash Basis.

Proceeds from Capital Leases	\$ (401,150)	
Refunding Proceeds	<u>(5,975)</u>	(407,125)

Some expenses reported in the Statement of Activities - Modified Cash Basis do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Accrued Interest on Long-Term Debt	\$ (51,327)	
Debt Issuance Costs	(112,467)	
Bond Premium	<u>109,771</u>	(54,023)

Repayment of long-term debt requires the use of current financial resources of governmental funds and is therefore shown as an expenditure in the Statement of Revenues, Expenditures, and Changes in Fund Balances - Modified Cash Basis, but the repayment reduces long-term liabilities in the Statement of Net Position - Modified Cash Basis and is therefore not reported in the Statement of Activities - Modified Cash Basis.

Repayment of Long-Term Debt		<u>630,315</u>
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Change in Net Position of Governmental Activities \$ 1,206,534

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 FUND FINANCIAL STATEMENTS
 STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - MODIFIED CASH BASIS
 FIDUCIARY FUNDS
 JUNE 30, 2015

	Agency Fund - Student Activity Fund
ASSETS	
Cash and Cash Equivalents	\$ 74,854
Total Assets	\$ 74,854
LIABILITIES	
Due to Activity Fund Organizations	\$ 74,854
Total Liabilities	\$ 74,854

The Notes to Financial Statements are an integral part of this statement.

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lincolnshire-Prairie View School District No. 103's (District) financial statements are prepared in accordance with the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant accounting policies used by the District are discussed below.

A. *Reporting Entity*

The accompanying financial statements comply with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, in that the financial statements include all organizations, activities, and functions that comprise the District. Component units are legally separate entities for which the District (the primary entity) is financially accountable. Financial accountability is defined as the ability to appoint a voting majority of the organization's governing body and either (1) the District's ability to impose its will over the organization or (2) the potential that the organization will provide a financial benefit to, or impose a financial burden on, the District. Using these criteria, the District has no component units. In addition, the District is not included as a component unit in any other governmental reporting entity as defined by GASB pronouncements.

B. *Basic Financial Statements – Government-Wide Financial Statements*

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund (reporting the District's major funds) financial statements. Both the government-wide and fund financial statements categorize all of the primary activities of the District as governmental activities. The District does not have any business-type activities.

In the government-wide Statement of Net Position – Modified Cash Basis, the governmental activities column (a) is presented on a consolidated basis, and (b) is reported on a modified cash, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities – Modified Cash Basis reports both the gross and net cost of each of the District's functions. The functions are also supported by general government revenues (property taxes, personal property replacement taxes, grants and contributions not restricted to specific activities, unrestricted investment earnings, etc.). The Statement of Activities – Modified Cash Basis reduces gross expenses (including depreciation) by related program revenues, operating, and capital grants. Program revenues must be directly associated with the function (regular programs, special education programs, payments to other districts and governmental units, etc.). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. *Basic Financial Statements – Government-Wide Financial Statements (Continued)*

The net costs (by function) are normally covered by general revenues (property taxes, personal property replacement taxes, grants and contributions not restricted to specific activities, unrestricted investment earnings, etc.).

The District does not allocate indirect costs.

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

C. *Basic Financial Statements – Fund Financial Statements*

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The emphasis in fund financial statements is on the major funds. Nonmajor funds by category are summarized into a single column. GASB No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures of all governmental funds) for the determination of major funds. The District electively made all governmental funds major funds.

The following fund types are used by the District:

1. Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General Fund – The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Educational and Working Cash levies are included in this fund.

Special Revenue Funds – The Special Revenue Funds (Operations and Maintenance Fund, Transportation Fund, and Illinois Municipal Retirement/Social Security Fund) are used to account for the proceeds of specific revenue sources that are restricted, committed, or assigned to expenditures for specified purposes other than debt service or capital projects.

Debt Services Fund – The Debt Services Fund is used to account for financial resources that are restricted, committed, or assigned to expenditures for the periodic payment of principal, interest and related fees on general long-term debt.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources that are restricted, committed, or assigned to expenditures for the acquisition or construction of major capital facilities.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. *Basic Financial Statements – Fund Financial Statements (Continued)*

2. Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support District programs. The reporting focus is on net position and changes in net position and is reported using generally accepted accounting principles.

The District's fiduciary fund is presented in the fiduciary fund financial statement by type (agency). Since by definition these assets are being held for the benefit of a third party (student organizations) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

The following is a description of the fiduciary fund of the District:

Agency Fund – The Agency Fund (Student Activity Fund) accounts for assets held by the District as an agent for the student organizations. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to student organizations are equal to the assets.

D. *Basis of Accounting*

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

In the government-wide Statement of Net Position - Modified Cash Basis and Statement of Activities - Modified Cash Basis and the fund financial statements, governmental activities are presented using the modified cash basis of accounting. This basis recognizes assets, liabilities, net position/fund equity, revenues, and expenditures/expenses when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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

If the District utilized accounting principles generally accepted in the United States of America, the fund financial statements for governmental funds would use the modified accrual basis of accounting. The government-wide financial statements would be presented on the accrual basis of accounting.

E. *Cash and Cash Equivalents and Investments*

Separate bank accounts are not maintained for all District funds. Instead, the funds maintain their balances in common bank accounts, with accounting records being maintained to show the portion of the common bank account balances attributable to each participating fund.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. *Cash and Cash Equivalents and Investments (Continued)*

Occasionally certain of the funds participating in the common bank accounts will incur overdrafts (deficits) in the account. Such overdrafts in effect constitute cash borrowed from other District funds and are, therefore, interfund loans which have not been authorized by School Board action.

There were no funds with a cash overdraft at June 30, 2015.

The District has defined cash and cash equivalents to include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are stated at fair value. Fair value is determined by quoted market prices. Gains or losses on the sale of investments are recognized as they are incurred.

F. *Inventories*

No inventory accounts are maintained to reflect the values of resale or supply items on hand. Instead, the costs of such items are charged to expense when purchased. The value of the District's inventories is not deemed to be material.

G. *Interfund Activity*

Interfund activity is reported either as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

H. *Capital Assets*

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date of donation. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20-50 years
Improvements Other than Buildings	15-30 years
Equipment	5-20 years

I. *Deferred Outflows and Inflows of Resources*

In addition to assets and liabilities, the Balance Sheet and Statement of Net Position will sometimes report separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and therefore will not be recognized as an outflow of resource until then. Deferred inflows of resources represent an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resource until that time.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. *Compensated Absences*

Vacation benefits are granted to employees in varying amounts to specified maximums depending on tenure with the District. Vacation is required to be used by June 30 and there is no allowance for carryover. Sick leave is accumulated from year to year, limited to 240-340 days (depending on classification of the employee), but is not paid upon termination. No compensated absences are recorded because vacation benefits do not accumulate from year to year and sick leave is not paid upon termination.

K. *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 – Modified Cash Basis. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds on a straight-line basis. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. 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. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

L. *Government-Wide Fund Net Position*

Government-wide fund net position is divided into three components:

- Net Investment in Capital Assets – consists of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets.
- Restricted Net Position – consists of net position that is restricted by the District's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors.
- Unrestricted Net Position– all other net position is reported in this category.

M. *Governmental Fund Balances*

Governmental fund balances are divided between nonspendable and spendable.

Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact.

The spendable fund balances are arranged in a hierarchy based on spending constraints.

- Restricted – Restricted fund balances are restricted when constraints are placed on the use by either (a) external creditors, grantors, contributors, or laws or regulations of other governments or (b) law through constitutional provisions or enabling legislation.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. *Governmental Fund Balances* (Continued)

- Committed – Committed fund balances are amounts that can only be used for specific purposes as a result of a resolution of the Board of Education. Committed amounts cannot be used for any other purpose unless the Board of Education removes those constraints by way of resolution. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.
- Assigned – Assigned fund balances are amounts that are constrained by the District’s intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by an appointed body (e.g. a budget or finance committee) or official to which the Board of Education has delegated the authority to assign, modify or rescind amounts to be used for specific purposes. The District has not delegated this authority to an appointed body or official.

Assigned fund balances also include (a) all remaining amounts that are reported in governmental funds (other than the General Fund) that are not classified as nonspendable, restricted or committed, and (b) amounts in the General Fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue, capital projects or debt services fund are assigned for purposes in accordance with the nature of their fund type. Assignment within the General Fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purpose of the District itself. All assigned fund balances are the residual amounts of the fund.

- Unassigned – Unassigned fund balance is the residual classification for the General Fund. This classification represents the General Fund balance that has not been assigned to other funds, and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance in the General Fund also includes amounts levied and/or borrowed for working cash. This classification is also used to represent negative fund balances in special revenue, debt services, and capital projects funds.

The District permits funds to be expended in the following order: Restricted, Committed, Assigned and Unassigned.

N. *Property Tax Calendar and Revenues*

Property taxes are levied each calendar year on all taxable real property located in the District on or before the last Tuesday in December. The 2014 tax levy was passed by the Board on November 18, 2014. Property taxes attach as an enforceable lien on property as of January 1 of the calendar year and are payable in two installments early in June and early in September of the following calendar year. The District receives significant distributions of tax receipts approximately one month after these dates.

NOTE 2 - DEPOSITS AND INVESTMENTS

Deposits with financial institutions are fully insured or collateralized by securities held in the District’s name.

The District is allowed to invest in securities as authorized by the School Code of Illinois, Chapter 30, Section 235/2 and 6; and Chapter 105, Section 5/8-7.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 2 - DEPOSITS AND INVESTMENTS (Continued)

As of June 30, 2015, the District had the following investments and maturities:

Investment	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 - 5	5 - 10	More Than 10
State Investment Pools	\$ 2,629,992	\$ 2,629,992	\$ -	\$ -	\$ -
Federal Home Loan Mtg Corp	742,503	-	742,503	-	-
	<u>\$ 3,372,495</u>	<u>\$ 2,629,992</u>	<u>\$ 742,503</u>	<u>\$ -</u>	<u>\$ -</u>

The fair value of investments in the State Investment Pools is the same as the value of pool shares. The State Investment Pools are not SEC-registered, but do have regulatory oversight through the State of Illinois.

Interest Rate Risk. The District's investment policy limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. State law limits investments based on credit risk. The District's investment policy further limits its investment choices to ensure that capital loss, whether from credit or market risk, is avoided. As of June 30, 2015, the District's investments were rated as follows:

Investment	Credit Rating	Rating Source
State Investment Pools	AAAm	Standard and Poor's
Federal Home Loan Mtg Corp	Aaa	Moody's

Concentration of Credit Risk. The District places no specific limit on the amount the District may invest in any one issuer. More than 5 percent of the District's investments are in Federal Home Loan Mortgage Corporation (22%).

NOTE 3 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2015 was as follows:

	Balance July 1, 2014	Increases	Decreases	Balance June 30, 2015
Governmental Activities				
Capital Assets not being depreciated				
Land	\$ 1,853,080	\$ -	\$ -	\$ 1,853,080
Total Capital Assets not being depreciated	<u>\$ 1,853,080</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,853,080</u>
Other Capital Assets				
Buildings	\$ 25,751,939	\$ 133,453	\$ -	\$ 25,885,392
Improvements Other than Buildings	3,121,358	-	-	3,121,358
Equipment Other than Transportation/Food Service	6,053,209	492,513	-	6,545,722
Food Service Equipment	51,850	-	-	51,850
Transportation Equipment	86,397	40,203	-	126,600
Total Other Capital Assets at Historical Cost	<u>\$ 35,064,753</u>	<u>\$ 666,169</u>	<u>\$ -</u>	<u>\$ 35,730,922</u>
Less Accumulated Depreciation for:				
Buildings	\$ 9,521,688	\$ 825,437	\$ -	\$ 10,347,125
Improvements Other than Buildings	1,271,873	139,966	-	1,411,839
Equipment Other than Transportation/Food Service	4,529,522	424,522	-	4,954,044
Food Service Equipment	26,540	3,037	-	29,577
Transportation Equipment	55,972	14,213	-	70,185
Total Accumulated Depreciation	<u>\$ 15,405,595</u>	<u>\$ 1,407,175</u>	<u>\$ -</u>	<u>\$ 16,812,770</u>
Other Capital Assets, Net	<u>\$ 19,659,158</u>	<u>\$ (741,006)</u>	<u>\$ -</u>	<u>\$ 18,918,152</u>
Governmental Activities Capital Assets, Net	<u>\$ 21,512,238</u>	<u>\$ (741,006)</u>	<u>\$ -</u>	<u>\$ 20,771,232</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 3 - CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions as follows:

Governmental Activities:	
Instruction - Regular Programs	\$ 609,553
Instruction - Special Education Programs	137,520
Instruction - Other Instructional Programs	24,059
Support Services - Pupils	82,943
Support Services - Instructional Staff	84,729
Support Services - General Administration	82,233
Support Services - School Administration	69,384
Support Services - Business	38,861
Support Services - Operations and Maintenance	107,663
Support Services - Transportation	105,080
Support Services - Food Services	2,441
Support Services - Central	62,709
Total Governmental Activities Depreciation Expense	\$ 1,407,175

NOTE 4 - LONG-TERM LIABILITY ACTIVITY

Long-term liability activity for the year ended June 30, 2015 was as follows:

	Balance July 1, 2014	Additions	Reductions	Balance June 30, 2015	Amounts Due Within One Year
Governmental Activities					
Long-Term Debt					
General Obligation Bonds - 2004	\$ 1,200,000	\$ -	\$ 1,200,000	\$ -	\$ -
General Obligation Bonds - 2013	1,515,000	-	20,000	1,495,000	155,000
General Obligation Bonds - 2015	-	1,020,000	-	1,020,000	115,000
General Obligation Debt Certificates - 2015	-	2,065,000	-	2,065,000	10,000
General Obligation Debt Certificates - 2005	2,305,000	-	2,170,000	135,000	135,000
Apple Lease	-	142,200	-	142,200	94,810
Apple Lease	-	258,950	88,618	170,332	84,036
Xerox Copiers Lease	2,652	-	1,873	779	779
Lanier Lease	78,202	-	18,279	59,923	19,102
Apple Lease	317,317	-	156,545	160,772	160,772
Total Long-Term Debt	\$ 5,418,171	\$ 3,486,150	\$ 3,655,315	\$ 5,249,006	\$ 774,499
Governmental Activities Long-Term Obligations	\$ 5,418,171	\$ 3,486,150	\$ 3,655,315	\$ 5,249,006	\$ 774,499

Long-term debt consisted of the following at June 30, 2015:

	Maturity Date	Interest Rate	Face Amount	Carrying Amount
General Obligation Bonds - 2013	10/15/2023	2.0% - 3.5%	\$ 1,550,000	\$ 1,495,000
General Obligation Bonds - 2015	10/15/2023	2%	1,020,000	1,020,000
General Obligation Debt Certificates - 2015	12/1/2025	2.125%-3%	2,065,000	2,065,000
General Obligation Debt Certificates - 2005	12/1/2015	3.1% - 5.0%	3,075,000	135,000
Apple Lease	6/15/2017	2.58%	142,200	142,200
Apple Lease	7/15/2016	2.69%	258,950	170,332
Xerox Copiers Lease	12/26/2015	7.43%	7,710	779
Lanier Lease	7/1/2017	4.50%	100,000	59,923
Apple Lease	7/15/2015	2.70%	480,269	160,772

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 4 - LONG-TERM LIABILITY ACTIVITY (Continued)

On May 7, 2015, the District issued \$1,020,000 in General Obligation Refunding School Bonds, Series 2015A to refund \$985,000 of the remaining outstanding 2004 issue. The money was deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded debt. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2015, \$985,000 of these bonds is considered defeased.

Also on May 7, 2015, the District issued \$2,065,000 in General Obligation Refunding Debt Certificates (Limited Tax), Series 2015B to refund \$2,040,000 of the outstanding 2005 certificate issue. The money was deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded debt. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2015, \$2,040,000 of these bonds is considered defeased.

At June 30, 2015 the annual debt service requirements to cover all outstanding debt are:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 774,499	\$ 133,577	\$ 908,076
2017	578,647	111,931	690,578
2018	450,860	97,026	547,886
2019	450,000	84,625	534,625
2020	465,000	72,606	537,606
2021	480,000	59,975	539,975
2022	495,000	46,713	541,713
2023	520,000	32,438	552,438
2024	535,000	18,131	553,131
2025	245,000	8,494	253,494
2026	255,000	2,869	257,869
	<u>\$ 5,249,006</u>	<u>\$ 668,385</u>	<u>\$ 5,917,391</u>

NOTE 5 - INTERFUND LOANS

There are no outstanding interfund loans at June 30, 2015.

NOTE 6 - DEFICIT FUND BALANCE

No fund had a deficit fund balance at June 30, 2015.

NOTE 7 - PROPERTY TAXES

Taxes recorded in these financial statements are from the 2014 levy (\$13,785,405) and 2013 and prior levies (\$12,970,539). A summary of the assessed valuations, rates, and extensions for tax years 2014, 2013, and 2012 is as follows:

Tax Year	2014		2013		2012	
	Rate	Extension	Rate	Extension	Rate	Extension
Assessed Valuation	\$878,557,927		\$881,107,355		\$898,804,660	
Educational	2.5564	\$ 22,459,613	2.4950	\$ 21,983,627	2.3590	\$ 21,202,802
Operations and Maintenance	0.2559	2,248,212	0.2730	2,405,423	0.2230	2,004,334
Debt Service	0.0376	330,101	-	-	0.0370	332,558
Transportation	0.1446	1,270,729	0.1710	1,506,694	0.1340	1,204,398
Municipal Retirement	0.0694	610,000	0.0370	326,010	0.0520	467,378
Social Security	0.0444	390,001	0.0230	202,655	0.0320	287,618
SEDOL IMRF	0.0071	62,545	0.0090	79,300	0.0050	44,940
	<u>3.1154</u>	<u>\$ 27,371,201</u>	<u>3.0080</u>	<u>\$ 26,503,709</u>	<u>2.8420</u>	<u>\$ 25,544,028</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 8 - EXCESS OF EXPENDITURES OVER BUDGET

For the year ended June 30, 2015, the expenditures of the following funds exceeded the budget:

Fund	Budget	Actual	Excess of Actual Over Budget
General	\$ 27,456,099	\$ 30,165,847	\$ 2,709,748
Debt Services	583,435	831,622	248,187
Transportation	1,799,500	1,816,822	17,322

NOTE 9 - OPERATING LEASES

The District has six bus leases, one lease for a mail machine and one lease for a copier. Total lease expense for fiscal year 2015 was \$253,590.

Annual requirements to cover outstanding lease agreements at June 30, 2015 are:

Year Ending June 30	Total Payments
2016	\$ 247,387
2017	289,679
2018	314,080
2019	651,132
2020	13,514
	<u>\$ 1,515,792</u>

NOTE 10 - RETIREMENT FUND COMMITMENTS

A. *Teachers' Retirement System of the State of Illinois*

➤ **General Information About the Pension Plan**

○ **Plan Description**

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

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

○ **Benefits Provided**

TRS provides retirement, disability, and death benefits. Tier I members have TRS or reciprocal system service prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with ten 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 ten years of creditable service and the percentage of average salary to

NOTE 10 - RETIREMENT FUND COMMITMENTS (Continued)

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

➤ **General Information About the Pension Plan** (Continued)

○ **Benefits Provided** (Continued)

which the member is entitled. Most members retire under a formula that provides 2.2% of final average salary up to a maximum of 75% with 34 years of service. Disability and death benefits are also provided.

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

Essentially all Tier I retirees receive an annual 3% 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 3% of the original benefit or ½% 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% 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, 2015 was 9.4% of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

▪ **On-Behalf Contributions to TRS**

The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2015, State of Illinois contributions recognized by the District were based on the State's proportionate share of the collective net pension liability associated with the District, and the District recognized revenue and expenditures of \$6,690,322 in pension contributions from the State of Illinois.

▪ **2.2 Formula Contributions**

Employers contribute 0.58% of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2015 were \$83,112.

NOTE 10 - RETIREMENT FUND COMMITMENTS (Continued)

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

➤ **General Information About the Pension Plan** (Continued)

○ **Contributions** (Continued)

▪ **Federal and Special Trust Fund Contributions**

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

For the year ended June 30, 2015, the District pension contribution was 33.00% of salaries paid from federal and special trust funds. For the year ended June 30, 2015, salaries totaling \$13,954 were paid from federal and special trust funds that required District contributions of \$4,605.

▪ **Employer Retirement Cost Contributions**

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the current program is 146.5% and applies when the member is age 55 at retirement. For the year ended June 30, 2015, the District paid \$0 to TRS for employer ERO contributions.

The employer is also required to make a one-time contribution to TRS for members granted salary increases over 6% if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2015, the District paid \$8,068 to TRS for employer contributions due on salary increases in excess of 6% and \$0 for sick leave days granted in excess of the normal annual allotment.

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

At June 30, 2015, the District has a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The State's support and total are for disclosure purposes only. The District's proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 10 - RETIREMENT FUND COMMITMENTS (Continued)

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

➤ **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

State's proportionate share of the net pension liability	\$ 83,098,631
District's proportionate share of the net pension liability	<u>1,386,851</u>
Total Net Pension Liability	<u><u>\$ 84,485,482</u></u>

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013 and rolled forward to June 30, 2014. 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, 2014, relative to the projected contributions of all participating TRS employers and the State during that period. At June 30, 2014, the District's proportion was .0022788%.

The net pension liability as of the beginning of this first measurement period under GASB Statement No. 68 was measured as of June 30, 2013, and the total pension liability was based on the June 30, 2013 actuarial valuation without any roll-up. The District's proportion of the net pension liability as of June 30, 2013 was based on the District's share of contributions to TRS for the measurement year ended June 30, 2013, relative to the projected contributions of all participating TRS employers and the State during that period. At June 30, 2013, the District's proportion was 0.00273328%.

For the year ended June 30, 2015, the District recognized pension expense of \$6,690,322 and revenue of \$6,690,322 for support provided by the State. At June 30, 2015, the District's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources were as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Outflows of Resources
Differences between expected and actual experience	\$ 733	\$ -	\$ 733
Net difference between projected and actual earnings on pension investments	-	(69,700)	(69,700)
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	(229,109)	(229,109)
Employer contributions subsequent to the measurement date	<u>87,717</u>	<u>-</u>	<u>87,717</u>
	<u><u>\$ 88,450</u></u>	<u><u>\$ (298,809)</u></u>	<u><u>\$ (210,359)</u></u>

\$87,717 of deferred outflows of resources related to pensions results from employer contributions subsequent to the measurement date. Other deferred outflows of resources and deferred inflows of resources related to pensions will be part of the pension expense in future years as follows:

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 10 - RETIREMENT FUND COMMITMENTS (Continued)

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

➤ **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

Year Ending June 30		
2016	\$	72,856
2017		72,856
2018		72,856
2019		72,856
2020		6,652
Thereafter		-
	<u>\$</u>	<u>298,076</u>

○ **Actuarial Assumptions**

The total pension liability in the June 30, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3%
Salary Increases	5.75%, average including inflation
Investment Rate of Return	7.5%, net of pension plan investment expenses, including inflation

Mortality rates were based on the RP-2000 White Collar Table with projections using scale AA that vary by member group.

For GASB disclosure purposes, the actuarial assumptions for the years ended June 30, 2014 and 2013 were assumed to be the same. However, for funding purposes, the actuarial valuations for those two years were different. The actuarial assumptions used in the June 30, 2014 valuation were based on updates to economic assumptions adopted in 2014 which lowered the investment return assumption from 8.0% to 7.5%. The salary increase and inflation assumptions were also lowered. The actuarial assumptions used in the June 30, 2013 valuation were based on the 2012 actuarial experience analysis and first adopted in the June 30, 2012 valuation. The investment return assumption was lowered from 8.5% to 8.0% and the salary increase and inflation assumptions were also lowered. Mortality assumptions were adjusted to anticipate continued improvement in mortality.

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:

NOTE 10 - RETIREMENT FUND COMMITMENTS (Continued)

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

➤ **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

○ **Actuarial Assumptions** (Continued)

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. large cap	18.0%	8.23%
Global equity excluding U.S.	18.0%	8.58%
Aggregate bonds	16.0%	2.27%
U.S. TIPS	2.0%	3.52%
NCREIF	11.0%	5.81%
Opportunistic real estate	0.04	9.79%
ARS	0.08	3.27%
Risk Parity	0.08	5.57%
Diversified inflation strategy	1.0%	3.96%
Private Equity	14.0%	13.03%
Total	100.0%	

○ **Discount Rate**

The discount rate used to measure the total pension liability was 7.50%. 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 was 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. Therefore, the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

○ **Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.5%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.5%) or 1-percentage-point-higher (8.5%) than the current rate.

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Employer's proportionate share of the net pension liability	\$ 1,172,693	\$ 1,386,851	\$ 1,117,017

○ **TRS Fiduciary Net Position**

Detailed information about the TRS's fiduciary net position as of June 30, 2014 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 10 - RETIREMENT FUND COMMITMENTS (Continued)

B. *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 public pension fund. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position and required supplementary information. That report may be obtained on-line at www.imrf.org.

➤ **Benefits Provided**

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

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

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

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

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 10 - RETIREMENT FUND COMMITMENTS (Continued)

B. *Illinois Municipal Retirement Fund* (Continued)

➤ **Employees Covered by Benefit Terms**

All appointed employees of a participating employer who are employed in a position normally requiring 600 hours (1,000 hours for certain employees hired after 1981) or more of work in a year are required to participate. At December 31, 2014, the measurement date, the District's membership consisted of:

Retirees and beneficiaries currently receiving benefits	89
Inactive plan members entitled to but not yet receiving benefits	205
Active plan members	<u>121</u>
Total	<u><u>415</u></u>

➤ **Contributions**

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2014 was 12.58%. For the fiscal year ended June 30, 2015, the District contributed \$524,690 to the Plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

➤ **Net Pension Liability**

The components of the net pension liability of the IMRF as of December 31, 2014, calculated in accordance with GASB Statement No. 68, were as follows:

Total Pension Liability	\$ 17,214,948
IMRF Fiduciary Net Pension	13,995,842
District's Net Pension Liability	3,219,106
IMRF Fiduciary Net Pension as a Percentage of the Total Pension Liability	81.30%

See the Schedule of Changes in the Employer's Net Pension Liability and Related Ratios in the Supplementary Information following the notes to the financial statements for additional information related to the funded status of the Plan.

➤ **Actuarial Assumptions**

The total pension liability above was determined by an actuarial valuation performed as of December 31, 2014 using the following actuarial methods and assumptions.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 10 - RETIREMENT FUND COMMITMENTS (Continued)

B. *Illinois Municipal Retirement Fund* (Continued)

➤ **Actuarial Assumptions** (Continued)

Assumptions	
Inflation	3.50%
Price Inflation	2.75%
Salary Increases	3.75% - 14.50% including inflation
Interest Rate	7.50%
Asset Valuation Method	Market value of assets
Projected Retirement Age	Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.

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

➤ **Long-Term Expected 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 geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Projected Return
Equities	63.2%	7.60%
International Equities	2.6%	7.80%
Fixed Income	23.5%	3.00%
Real Estate	4.3%	6.15%
Alternatives	4.5%	
Private Equity		8.50%
Hedge Funds		5.25%
Commodities		2.75%
Cash	1.9%	2.25%
	<u>100.0%</u>	

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 10 - RETIREMENT FUND COMMITMENTS (Continued)

B. *Illinois Municipal Retirement Fund* (Continued)

➤ **Single Discount Rate**

The projection of cash flow used to determine this Single Discount Rate assumed that the Plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of this discount rate, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.56%; and resulting single discount rate is 7.47%.

➤ **Discount Rate Sensitivity**

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

	1% Decrease 6.47%	Current Discount Rate 7.47%	1% Increase 8.47%
Net Pension Liability	\$ 5,411,904	\$ 3,219,106	\$ 1,398,583

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

For the year ended June 30, 2015, the District's pension expense is \$908,228. At June 30, 2015, the District's deferred outflows of resources and deferred inflows of resources related to pension from the following sources were as follows:

Expense in Future Periods	<u>Outflows of Resources</u>	<u>Inflows of Resources</u>	<u>Net Outflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 35,768	\$ (35,768)
Assumption changes	431,102	-	431,102
Net difference between projected and actual earnings on pension investments	<u>144,159</u>	<u>-</u>	<u>144,159</u>
Total deferred amounts to be recognized in pension expense in future periods	\$ 575,261	\$ 35,768	\$ 539,493
Pension contributions made subsequent to the measurement date	<u>277,982</u>	<u>-</u>	<u>277,982</u>
Total deferred amounts related to pensions	<u>\$ 853,243</u>	<u>\$ 35,768</u>	<u>\$ 817,475</u>

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 10 - RETIREMENT FUND COMMITMENTS (Continued)

B. *Illinois Municipal Retirement Fund* (Continued)

➤ **Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

Deferred outflows of resources and deferred inflows of resources related to pensions will be part of the pension expense in future years as follows:

Year Ending December 31	Net Deferred Outflows of Resources
2015	\$ 262,306
2016	205,107
2017	36,040
2018	36,040
2019	-
Thereafter	-
	<u>\$ 539,493</u>

C. *Social Security*

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

NOTE 11 - POST EMPLOYMENT BENEFIT COMMITMENTS

A. *Teacher Health Insurance Security Fund (THIS)*

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. Effective July 1, 2012, in accordance with Executive Order 12-01, 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% of the percentage of salary actually required to be paid in the previous fiscal year.

NOTE 11 - POST EMPLOYMENT BENEFIT COMMITMENTS (Continued)

A. *Teacher Health Insurance Security Fund (THIS) (Continued)*

➤ **On behalf contributions to the THIS Fund**

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 1.02% of pay during the year ended June 30, 2015. State of Illinois contributions were \$146,163, and the District recognized revenue and expenditures of this amount during the year.

➤ **Employer contributions to the THIS Fund**

The District also makes contributions to the THIS Fund. The District THIS Fund contribution was 0.76% during the year ended June 30, 2015. For the year ended June 30, 2015, the District paid \$108,906 to the THIS Fund, which was 100% of the required contribution.

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

B. *Retiree Paid Insurance*

➤ **Plan Overview**

The District provides post-employment benefits other than pensions ("OPEB") to employees who meet certain criteria. The Plan, a single-employer defined benefit plan, provides medical, dental, and vision benefits to retirees and their covered eligible dependents. Certified District employees receiving benefits under TRS are eligible for a Board-paid premium subsidy until the earlier of age 65 or Medicare eligibility. Administrative District employees receiving pension benefits under TRS are eligible for healthcare coverage under the District's programs at no charge until the earlier of age 65 or Medicare eligibility. Support staff eligible for pension benefits under IMRF receive access to healthcare coverage under the District's programs. They must pay the blended premium rates, but are eligible for a Board-paid premium subsidy until the earlier of age 65 or Medicare eligibility.

The District is legally required to include any retirees for whom it provides health insurance coverage in the same insurance pool as its active employees, whether the premiums are paid by the District or the retiree. Consequently, participating retirees are considered to receive a benefit known as an "implicit rate subsidy." This benefit relates to the assumption that the retiree is receiving a more favorable premium rate than they would otherwise be able to obtain if purchasing insurance on their own, due to being included in the same pool with the District's younger and statistically healthier active employees.

➤ **Funding Policy**

The required contribution is based on projected pay-as-you-go financing requirements.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 11 - POST EMPLOYMENT BENEFIT COMMITMENTS (Continued)

B. *Retiree Paid Insurance* (Continued)

➤ **Annual OPEB Cost and Net OPEB Obligation**

The District’s annual OPEB cost (expense) is calculated based on annual required contributions (ARC) of the District, an amount determined on an actuarially determined basis in accordance with the parameters of GASB Statement No. 45. The ARC represents a level funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities over a period of 30 years. The following shows the components of the District’s annual OPEB cost for the year, the amount actually contributed to the plan, and the changes in the District’s net OPEB obligation to the plan:

Annual required contribution	\$	310,719
Interest on net OPEB obligation		7,889
Adjustment to annual required contribution		<u>(6,574)</u>
Annual OPEB cost (expense)	\$	312,034
Contributions made		<u>125,649</u>
Increase in net OPEB obligation	\$	186,385
Net OPEB obligation - beginning of year		<u>339,198</u>
Net OPEB obligation - end of year	\$	<u><u>525,583</u></u>

The District’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year are as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2015	\$ 312,034	\$ 125,649	63%	\$ 525,583
6/30/2014	200,437	125,649	63%	339,198
6/30/2013	200,437	125,649	63%	264,410

➤ **Funding Status and Funding Progress**

The Schedule of Funding Progress, presented as Supplementary Information following the notes to the financial statements, presents trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

➤ **Actuarial Assumptions and Methods**

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. The Actuarial Accrued Liability was determined using a 4% discount rate. Healthcare benefits were expected to increase 8.0% in 2014, trending down to 6% in later years. Mortality assumptions were based on the 1994 Group Annuity Mortality Table for IMRF employees, and the 1995 Buck Mortality Table for TRS employees. It is assumed that 100% of future Certified, Administrative, and IMRF retirees will elect postretirement healthcare coverage as described in the

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 11 - POST EMPLOYMENT BENEFIT COMMITMENTS (Continued)

B. *Retiree Paid Insurance* (Continued)

➤ **Actuarial Assumptions and Methods** (Continued)

plan overview. The Unfunded Actuarial Accrued Liability (UAAL) is being amortized on an open, level percentage of pay method. The remaining amortization period at July 1, 2013 was 30 years.

NOTE 12 - INTERFUND TRANSFERS

The following interfund transfers were made during the year ended June 30, 2015:

Transfer from	Transfer to	Amount
General Fund	Debt Services Fund	\$ 436,628
General Fund	Operation and Maintenance Fund	1,064
Operation and Maintenance Fund	Debt Services Fund	227,425

The transfers from the General Fund and Operations and Maintenance Fund to the Debt Services Fund were for principal and interest payments on debt. The transfer from the General Fund to the Operations and Maintenance Fund was a transfer of interest income.

NOTE 13 - JOINT VENTURE – SPECIAL EDUCATION DISTRICT OF LAKE COUNTY (SEDOL)

The District and thirty-four other districts within Lake County have entered into a joint agreement to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the management council.

A summary of the Statement of Net Position of SEDOL at June 30, 2014 (most recent information available) is as follows:

Assets	\$ 65,472,495
Liabilities	\$ 15,670,812
Deferred Inflows of Resources	247,500
Net Position	49,554,183
	<u>\$ 65,472,495</u>
Revenues	\$ 73,011,757
Expenses	74,342,202
Net Increase/(Decrease) in Net Position	<u>\$ (1,330,445)</u>

Complete financial statements for SEDOL can be obtained from the Administrative Offices at 18160 Gages Lake Road, Gages Lake, Illinois 60030-1819.

NOTE 14 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and the destruction of assets; errors and omissions; and injuries to employees.

The District is a member of the Collective Liability Insurance Cooperative (CLIC), a joint risk management pool of school districts through which property, general liability, automobile liability, crime, excess property, excess liability, and boiler and machinery coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 14 - RISK MANAGEMENT (Continued)

The relationship between the District and CLIC is governed by a contract and by-laws that have been adopted by resolution of each unit's governing body. The District is contractually obligated to make all annual and supplementary contributions for CLIC, to report claims on a timely basis, cooperate with CLIC, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by CLIC. Members have a contractual obligation to fund any deficit of CLIC attributable to a membership year during which they were a member.

CLIC is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Board of Directors. CLIC also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss of reduction and prevention procedures to be followed by the members.

The District is insured under a retrospectively-rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received.

During the year ended June 30, 2015, there were no significant reductions in insurance coverage. Also, there have been no settlement amounts that have exceeded insurance coverage. During the year ended June 30, 2015, there were no significant adjustments in premiums based on actual experience.

NOTE 15 - CONTINGENCIES

The District is not aware of any litigation which might have a material adverse effect on the District's financial position.

NOTE 16 - LEGAL DEBT LIMITATION

The Illinois School Code limits the amount of indebtedness to 6.9% of the most recent available equalized assessed valuation (EAV) of the District. The District's legal debt limitation is as follows:

2014 EAV	\$	878,557,927
Rate		<u>6.90%</u>
Debt Margin	\$	60,620,497
Current Debt		<u>5,249,006</u>
Remaining Debt Margin	\$	<u><u>55,371,491</u></u>

NOTE 17 - SUBSEQUENT EVENTS

The District has evaluated subsequent events through October 28, 2015, the date on which the financial statements were available to be issued.

NOTE 18 - CHANGE IN ACCOUNTING PRINCIPLES

Effective in the year ended June 30, 2015, the District implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*.

SUPPLEMENTARY INFORMATION

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF CHANGES IN THE EMPLOYER'S NET PENSION
LIABILITY AND RELATED RATIOS
JUNE 30, 2015

	6/30/2015 *
TOTAL PENSION LIABILITY	
Service Cost	\$ 458,650
Interest	1,163,488
Differences Between Expected and Actual Experience	(56,240)
Changes in Assumptions	677,840
Benefit Payments, Including Refunds of Member Contributions	(708,242)
Net Change in Total Pension Liability	\$ 1,535,496
 Total Pension Liability - Beginning	 15,679,452
Total Pension Liability - Ending	\$ 17,214,948
 PLAN FIDUCIARY NET POSITION	
Contributions - Employer	\$ 489,158
Contributions - Member	175,002
Net Investment Income	817,209
Benefit Payments, Including Refunds of Member Contributions	(708,242)
Other	(196,194)
Net Change in Plan Fiduciary Net Position	\$ 576,933
 Plan Net Position - Beginning	 13,418,909
Plan Net Position - Ending	\$ 13,995,842
 District's Net Pension Liability	 \$ 3,219,106
 Plan Fiduciary Net Position as a percentage of the Total Pension Liability	81.30%
 Covered-Employee Payroll	 \$ 3,888,907
 Employer's Net Pension Liability as a percentage of Covered-Employee Payroll	 82.78%

* This information presented is based on the actuarial valuation performed as of the December 31 year end prior to the fiscal year end listed above.

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

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER CONTRIBUTION
JUNE 30, 2015

	6/30/2015 *
Actuarial Determined Contribution	\$ 482,225
Contributions in relation to Actuarially Determined Contribution	489,158
Contribution deficiency/(excess)	\$ (6,933)
Covered-Employee Payroll	\$ 3,888,907
Contributions as a percentage of Covered-Employee Payroll	12.58%

Notes to Schedule:

Actuarial Method and Assumptions Used on the Calculation of the 2014 Contribution Rate *

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

Actuarial Cost Method: Aggregate entry age = normal

Amortization Method: Level percentage of payroll, closed

Remaining Amortization Period: 29-year closed period

Asset Valuation Method: 5-year smoothed market; 20% corridor

Wage Growth: 4%

Price Inflation: 3%, approximate; No explicit price inflation assumption is used in this valuation.

Salary Increases: 4.40% to 16%, including inflation

Investment Rate of Return: 7.50%

Retirement Age: Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2011 valuation pursuant to an experience study of the period 2008 to 2010.

Mortality: RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA. For men, 120% of the table rates were used. For women, 92% of the table rates were used. For disabled lives, the mortality rates are the rates applicable to non-disabled lives set forward ten years.

*Based on Valuation Assumptions used in the December 31, 2012 actuarial valuation; note two year lag between valuation and rate setting.

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

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
 SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE
 OF THE NET PENSION LIABILITY
 JUNE 30, 2015

	6/30/2015 *
Employer's proportion of the Net Pension Liability	0.0022788%
Employer's proportionate share of the Net Pension Liability	\$ 1,386,851
State's proportionate share of the Net Pension Liability associated with the employer	83,098,631
Total	\$ 84,485,482
Employer's Covered-Employee Payroll	\$ 13,527,377
Employer's proportionate share of the Net Pension Liability as a percentage of Covered-Employee Payroll	10.25%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	43.0%

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

Changes of Assumptions: Amounts reported in 2014 reflect an investment rate of return of 7.5%, an inflation rate of 3.0% and real return of 4.5%, and a salary increase assumption of 5.75%. In 2013, assumptions used were an investment rate of return of 8.0%, an inflation rate of 3.25% and real return of 4.75%, and salary increases of 6.00%. However, the total pension liability at the beginning and end of the year was calculated using the same assumptions, so the difference due to actuarial assumptions was not calculated or allocated.

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS
 SCHEDULE OF EMPLOYER CONTRIBUTION
 JUNE 30, 2015

	6/30/2015 *
Contractually-required contribution	\$ 81,643
Contributions in relation to the contractually - required contribution	81,643
Contribution deficiency/(excess)	\$ -
Employer's Covered-Employee Payroll	\$ 13,527,377
Contributions as a percentage of Covered-Employee Payroll	0.60%

* - This information presented is based on the actuarial valuation performed as of the prior June 30 year end.

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 RETIREE PAID INSURANCE
 SCHEDULE OF FUNDING PROGRESS
 JUNE 30, 2015

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability - Unit Credit (b)	Unfunded Actuarial Accrued Liability (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll ((b-a)/c)
7/1/2014	\$ -	\$ 3,003,637	\$ 3,003,637	0.00%	\$ -	0.00%
7/1/2013	-	3,003,637	3,003,637	0.00%	-	0.00%
7/1/2012	-	2,105,498	2,105,498	0.00%	-	0.00%

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2015

	Budgeted		Actual
	Amounts		
	<u>Original and Final</u>		<u>Amounts</u>
REVENUES			
Property Taxes	\$	22,200,000	\$ 22,070,178
Payments in Lieu of Taxes		80,000	99,193
Tuition		520,000	471,659
Earnings on Investments		25,000	51,244
District/School Activity Income		728,500	644,391
Textbooks		-	164,624
Other Local Sources		642,500	881,485
State Aid			
Special Education		580,500	466,766
Bilingual		12,000	8,295
Other State Aid		81,000	163,664
Federal Aid			
Food Service		10,000	9,789
Title I		37,000	43,031
Federal Special Education		80,000	87,019
Title II - Teacher Quality		20,000	21,284
Federal Charter Schools		18,500	23,648
On-Behalf Payments		3,000,000	6,836,485
Total Revenues	\$	<u>28,035,000</u>	\$ <u>32,042,755</u>
EXPENDITURES			
Instruction			
Regular Programs			
Salaries	\$	8,914,000	\$ 9,383,321
Employee Benefits		1,484,900	1,659,703
Purchased Services		59,200	46,567
Supplies and Materials		359,440	275,417
Other Objects		2,000	1,842
Non-Capitalized Equipment		4,000	10,057
Termination Benefits		77,300	-
	\$	<u>10,900,840</u>	\$ <u>11,376,907</u>
Special Education Programs			
Salaries	\$	1,789,400	\$ 1,749,368
Employee Benefits		470,200	425,512
Purchased Services		8,800	25,755
Supplies and Materials		28,000	13,361
Non-Capitalized Equipment		10,000	749
	\$	<u>2,306,400</u>	\$ <u>2,214,745</u>
Special Education Programs Pre-K			
Salaries	\$	222,400	\$ 212,934
Employee Benefits		47,800	38,160
Supplies and Materials		4,000	2,769
	\$	<u>274,200</u>	\$ <u>253,863</u>
Interscholastic Programs			
Salaries	\$	788,000	\$ 97,727
Employee Benefits		155,500	-
Purchased Services		22,900	26,667
Supplies and Materials		38,000	21,454
Other Objects		4,500	4,144
Non-Capitalized Equipment		-	1,280
	\$	<u>1,008,900</u>	\$ <u>151,272</u>
Summer School Programs			
Salaries	\$	142,500	\$ 140,438
Employee Benefits		1,200	180
Purchased Services		2,700	-
Supplies and Materials		11,000	8,419
	\$	<u>157,400</u>	\$ <u>149,037</u>

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
EXPENDITURES (Continued)		
Instruction (Continued)		
Private Tuition - Other Objects		
Special Education Programs K-12	\$ 300,000	\$ 148,326
	\$ 300,000	\$ 148,326
 Total Instruction	 \$ 14,947,740	 \$ 14,294,150
 Support Services		
Pupils		
Attendance and Social Work Services		
Salaries	\$ 532,400	\$ 520,005
Employee Benefits	94,300	90,096
Purchased Services	200	76
Supplies and Materials	1,500	514
Other Objects	300	-
	\$ 628,700	\$ 610,691
Health Services		
Salaries	\$ 154,500	\$ 152,184
Employee Benefits	56,800	54,664
Purchased Services	600	849
Supplies and Materials	4,318	3,053
	\$ 216,218	\$ 210,750
Psychological Services		
Salaries	\$ 180,200	\$ 181,669
Employee Benefits	26,500	24,091
Purchased Services	15,200	19,725
Supplies and Materials	5,000	4,414
Other Objects	400	-
	\$ 227,300	\$ 229,899
Speech Pathology and Audiology Services		
Salaries	\$ 312,800	\$ 286,122
Employee Benefits	45,300	39,193
Purchased Services	83,500	87,720
Supplies and Materials	3,000	2,311
Other Objects	1,300	1,101
Non-Capitalized Equipment	3,000	1,993
	\$ 448,900	\$ 418,440
Other Support Services - Pupils		
Salaries	\$ 35,800	\$ 36,148
Employee Benefits	500	-
Purchased Services	42,000	34,698
Supplies and Materials	5,500	2,129
	\$ 83,800	\$ 72,975
 Total Support Services - Pupils	 \$ 1,604,918	 \$ 1,542,755
 Instructional Staff		
Improvement of Instruction Services		
Salaries	\$ 572,700	\$ 655,400
Employee Benefits	63,100	63,482
Purchased Services	184,250	164,671
Supplies and Materials	239,700	240,415
Other Objects	2,500	403
Non-Capitalized Equipment	-	7,086
	\$ 1,062,250	\$ 1,131,457

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
EXPENDITURES (Continued)		
Support Services (Continued)		
Instructional Staff (Continued)		
Educational Media Services		
Salaries	\$ 323,600	\$ 286,935
Employee Benefits	82,700	89,706
Purchased Services	13,790	9,262
Supplies and Materials	48,700	47,356
Other Objects	200	-
Non-Capitalized Equipment	-	10,581
	\$ 468,990	\$ 443,840
Total Support Services - Instructional Staff	\$ 1,531,240	\$ 1,575,297
General Administration		
Board of Education Services		
Purchased Services	\$ 310,800	\$ 407,056
Supplies and Materials	15,000	15,488
Other Objects	14,300	13,607
	\$ 340,100	\$ 436,151
Executive Administration Services		
Salaries	\$ 263,850	\$ 263,354
Employee Benefits	100,500	91,689
Purchased Services	10,000	11,194
Supplies and Materials	1,000	3,704
Other Objects	3,500	3,921
	\$ 378,850	\$ 373,862
Special Area Administration Services		
Salaries	\$ 306,800	\$ 305,098
Employee Benefits	101,800	101,039
Purchased Services	4,500	4,935
Supplies and Materials	1,500	1,424
Other Objects	1,000	405
	\$ 415,600	\$ 412,901
Tort Immunity Services		
Purchased Services	\$ 315,401	\$ 307,231
	\$ 315,401	\$ 307,231
Total Support Services - General Administration	\$ 1,449,951	\$ 1,530,145
School Administration		
Office of the Principal Services		
Salaries	\$ 933,400	\$ 912,635
Employee Benefits	251,800	250,302
Purchased Services	15,300	56,888
Supplies and Materials	16,750	16,656
Other Objects	1,800	-
Non-Capitalized Equipment	-	1,623
	\$ 1,219,050	\$ 1,238,104
Total Support Services - School Administration	\$ 1,219,050	\$ 1,238,104
Business		
Direction of Business Support Services		
Salaries	\$ 163,100	\$ 162,934
Employee Benefits	44,400	44,652
Purchased Services	6,300	3,866
Other Objects	1,300	394
	\$ 215,100	\$ 211,846

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
EXPENDITURES (Continued)		
Support Services (Continued)		
Business (Continued)		
Fiscal Services		
Salaries	\$ 265,100	\$ 251,319
Employee Benefits	42,300	37,503
Purchased Services	141,250	148,034
Supplies and Materials	39,500	34,869
Other Objects	300	239
Non-Capitalized Equipment	2,000	664
	\$ 490,450	\$ 472,628
Total Support Services - Business	\$ 705,550	\$ 684,474
Operations and Maintenance		
Purchased Services	\$ 198,000	\$ 148,602
Supplies and Materials	300,000	257,381
Total Support Services - Operations and Maintenance	\$ 498,000	\$ 405,983
Food Services		
Salaries	\$ 34,000	\$ 41,016
Employee Benefits	100	49
Supplies and Materials	1,000	166
Total Support Services - Food Services	\$ 35,100	\$ 41,231
Central		
Information Services		
Salaries	\$ 65,500	\$ 65,482
Employee Benefits	100	47
Purchased Services	1,100	30
Supplies and Materials	200	177
Other Objects	350	377
	\$ 67,250	\$ 66,113
Data Processing Services		
Salaries	\$ 678,800	\$ 690,547
Employee Benefits	170,200	181,263
Purchased Services	373,300	94,044
Supplies and Materials	111,000	89,223
Other Objects	300	300
Non-Capitalized Equipment	7,000	20,870
	\$ 1,340,600	\$ 1,076,247
Total Support Services - Central	\$ 1,407,850	\$ 1,142,360
Total Support Services	\$ 8,451,659	\$ 8,160,349
Community Services		
Salaries	\$ 230,000	\$ 186,983
Employee Benefits	45,200	20,207
Purchased Services	13,500	14,079
Supplies and Materials	25,000	23,024
Total Community Services	\$ 313,700	\$ 244,293

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
EXPENDITURES (Continued)		
Payments to Other Districts and Governmental Units		
Payments to Other Districts and Governmental Units (In-State)		
Payments for Special Education Programs		
Purchased Services	\$ 25,000	\$ 25,351
Other Objects	70,000	72,572
	\$ 95,000	\$ 97,923
Total Payments to Other Districts and Governmental Units (In-State)	\$ 95,000	\$ 97,923
Payments to Other Districts and Governmental Units-Tuition (In-State)		
Payments for Special Education Programs		
Other Objects	\$ 455,000	\$ 303,989
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	\$ 455,000	\$ 303,989
Total Payments to Other Districts and Governmental Units	\$ 550,000	\$ 401,912
Capital Outlay		
Support Services		
Instructional Staff	\$ -	\$ 24,975
Central	193,000	203,683
Total Capital Outlay	\$ 193,000	\$ 228,658
On-Behalf Payments	\$ 3,000,000	\$ 6,836,485
Total Expenditures	\$ 27,456,099	\$ 30,165,847
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 578,901	\$ 1,876,908
OTHER FINANCING SOURCES (USES)		
Interfund Transfers	(186,010)	(437,692)
NET CHANGE IN FUND BALANCE	\$ 392,891	\$ 1,439,216
FUND BALANCE - JULY 1, 2014	17,172,329	17,399,906
FUND BALANCE - JUNE 30, 2015	\$ 17,565,220	\$ 18,839,122

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - OPERATIONS AND MAINTENANCE FUND
YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
REVENUES		
Property Taxes	\$ 2,300,000	\$ 2,309,484
Earnings on Investments	100	2,651
Other Local Sources	110,500	174,887
State Aid		
General State Aid	320,000	334,760
Other Restricted Revenue from State Sources	50,000	52,029
Total Revenues	\$ 2,780,600	\$ 2,873,811
EXPENDITURES		
Support Services		
Operations and Maintenance		
Salaries	\$ 875,600	\$ 844,338
Employee Benefits	165,700	167,001
Purchased Services	235,600	254,122
Supplies and Materials	127,000	190,660
Other Objects	500	500
Non-Capitalized Equipment	2,000	5,849
Total Support Services - Operations and Maintenance	\$ 1,406,400	\$ 1,462,470
Total Support Services	\$ 1,406,400	\$ 1,462,470
Capital Outlay		
Support Services		
Operations and Maintenance	\$ 500,000	\$ 437,510
Total Capital Outlay	\$ 500,000	\$ 437,510
Total Expenditures	\$ 1,906,400	\$ 1,899,980
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 874,200	\$ 973,831
OTHER FINANCING SOURCES (USES)		
Interfund Transfers	(227,425)	(226,361)
NET CHANGE IN FUND BALANCE	\$ 646,775	\$ 747,470
FUND BALANCE - JULY 1, 2014	1,256,051	1,327,543
FUND BALANCE - JUNE 30, 2015	\$ 1,902,826	\$ 2,075,013

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 DEBT SERVICES FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts
	Original and Final	
REVENUES		
Property Taxes	\$ 170,000	\$ 166,254
Other Local Sources	-	457
Total Revenues	\$ 170,000	\$ 166,711
EXPENDITURES		
Debt Services		
Interest		
Other Interest on Long-Term Debt		
Other Objects	\$ 191,455	\$ 200,121
	\$ 191,455	\$ 200,121
Debt Services - Payment of Principal on Long-Term Debt		
Other Objects	\$ 390,780	\$ 630,315
	\$ 390,780	\$ 630,315
Debt Services - Other		
Purchased Services	\$ 1,200	\$ 1,186
	\$ 1,200	\$ 1,186
Total Debt Services	\$ 583,435	\$ 831,622
Total Expenditures	\$ 583,435	\$ 831,622
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (413,435)	\$ (664,911)
OTHER FINANCING SOURCES (USES)		
Interfund Transfers	\$ 413,435	\$ 664,053
Bond Refunding Rounding Deposit	-	5,976
	\$ 413,435	\$ 670,029
NET CHANGE IN FUND BALANCE	\$ -	\$ 5,118
FUND BALANCE - JULY 1, 2014	193,552	221,174
FUND BALANCE - JUNE 30, 2015	\$ 193,552	\$ 226,292

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 SPECIAL REVENUE FUND - TRANSPORTATION FUND
 YEAR ENDED JUNE 30, 2015

	<u>Budgeted Amounts</u> <u>Original and Final</u>	<u>Actual Amounts</u>
REVENUES		
Property Taxes	\$ 1,340,000	\$ 1,377,352
Transportation Fees	90,000	67,907
Earnings on Investments	300	1,837
Other Local Sources	500	5,608
State Aid		
Transportation	384,000	375,287
Total Revenues	<u>\$ 1,814,800</u>	<u>\$ 1,827,991</u>
EXPENDITURES		
Support Services		
Transportation		
Salaries	\$ 908,000	\$ 955,662
Employee Benefits	338,500	331,295
Purchased Services	387,300	391,750
Supplies and Materials	160,000	134,608
Other Objects	700	507
Non-Capitalized Equipment	5,000	3,000
Total Support Services - Transportation	<u>\$ 1,799,500</u>	<u>\$ 1,816,822</u>
Total Support Services	<u>\$ 1,799,500</u>	<u>\$ 1,816,822</u>
Total Expenditures	<u>\$ 1,799,500</u>	<u>\$ 1,816,822</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 15,300	\$ 11,169
OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	\$ 15,300	\$ 11,169
FUND BALANCE - JULY 1, 2014	<u>1,257,337</u>	<u>1,419,182</u>
FUND BALANCE - JUNE 30, 2015	<u>\$ 1,272,637</u>	<u>\$ 1,430,351</u>

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
YEAR ENDED JUNE 30, 2015

	Budgeted Amounts <u>Original and Final</u>	Actual Amounts
EXPENDITURES (Continued)		
Support Services (Continued)		
General Administration		
Executive Administration Services		
Employee Benefits	\$ 17,000	\$ 17,192
Special Area Administrative Services		
Employee Benefits	15,500	15,257
Total Support Services - General Administration	\$ 32,500	\$ 32,449
School Administration		
Office of the Principal Services		
Employee Benefits	\$ 78,400	\$ 80,336
Total Support Services - School Administration	\$ 78,400	\$ 80,336
Business		
Direction of Business Support Services		
Employee Benefits	\$ 2,400	\$ 2,488
Fiscal Services		
Employee Benefits	54,900	51,479
Total Support Services - Business	\$ 57,300	\$ 53,967
Operations and Maintenance		
Employee Benefits	\$ 186,300	\$ 177,370
Total Support Services - Operations and Maintenance	\$ 186,300	\$ 177,370
Transportation		
Employee Benefits	\$ 169,000	\$ 179,922
Total Support Services - Transportation	\$ 169,000	\$ 179,922
Food Services		
Employee Benefits	\$ 7,200	\$ 5,160
Total Support Services - Food Services	\$ 7,200	\$ 5,160
Central		
Information Services		
Employee Benefits	\$ 13,700	\$ 13,663
Data Processing Services		
Employee Benefits	35,800	35,577
Total Support Services - Central	\$ 49,500	\$ 49,240
Total Support Services	\$ 651,100	\$ 646,506
Community Services		
Employee Benefits	\$ 37,600	\$ 28,725
Total Community Services	\$ 37,600	\$ 28,725

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 SPECIAL REVENUE FUND - ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
EXPENDITURES (Continued)		
Payments to Other Districts and Governmental Units		
Payments for Special Education Programs		
Employee Benefits	\$ 72,965	\$ 72,965
Total Payments to Other Districts and Governmental Units	\$ 72,965	\$ 72,965
 Total Expenditures	 \$ 1,141,165	 \$ 1,085,868
 EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 \$ (307,565)	 \$ (238,214)
 OTHER FINANCING SOURCES (USES)	 -	 -
 NET CHANGE IN FUND BALANCE	 \$ (307,565)	 \$ (238,214)
 FUND BALANCE - JULY 1, 2014	 801,105	 807,551
 FUND BALANCE - JUNE 30, 2015	 \$ 493,540	 \$ 569,337

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 CAPITAL PROJECTS FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
REVENUES		
Other Local Sources	\$ 50,000	\$ -
Total Revenues	\$ 50,000	\$ -
EXPENDITURES		
Capital Outlay		
Support Services		
Facilities Acquisition and Construction	\$ 50,000	\$ -
Total Capital Outlay	\$ 50,000	\$ -
Total Expenditures	\$ 50,000	\$ -
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ -
OTHER FINANCING SOURCES (USES)	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -
FUND BALANCE - JULY 1, 2014	-	-
FUND BALANCE - JUNE 30, 2015	\$ -	\$ -

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 COMBINING BALANCE SHEET - MODIFIED CASH BASIS
 GENERAL FUND
 JUNE 30, 2015

	<u>Educational Fund</u>	<u>Working Cash Fund</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 5,133,280	\$ 145,757	\$ 5,279,037
Investments, at Fair Value	13,190,505	374,577	13,565,082
Other Receivables, net of allowance of \$0	<u>5,509</u>	<u>-</u>	<u>5,509</u>
 Total Assets	 <u>\$ 18,329,294</u>	 <u>\$ 520,334</u>	 <u>\$ 18,849,628</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Accounts Payable and Accrued Expenses	\$ 10,506	\$ -	\$ 10,506
Total Liabilities	<u>\$ 10,506</u>	<u>\$ -</u>	<u>\$ 10,506</u>
 FUND BALANCE			
Unassigned	\$ 18,318,788	\$ 520,334	\$ 18,839,122
Total Fund Balance	<u>\$ 18,318,788</u>	<u>\$ 520,334</u>	<u>\$ 18,839,122</u>
 Total Liabilities and Fund Balance	 <u>\$ 18,329,294</u>	 <u>\$ 520,334</u>	 <u>\$ 18,849,628</u>

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
 BALANCES - MODIFIED CASH BASIS
 GENERAL FUND
 YEAR ENDED JUNE 30, 2015

	Educational Fund	Working Cash Fund	Total
REVENUES			
Property Taxes	\$ 22,070,178	\$ -	\$ 22,070,178
Payments in Lieu of Taxes	99,193	-	99,193
Tuition	471,659	-	471,659
Earnings on Investments	50,180	1,064	51,244
District/School Activity Income	644,391	-	644,391
Textbooks	164,624	-	164,624
Other Local Sources	881,485	-	881,485
State Aid	638,725	-	638,725
Federal Aid	184,771	-	184,771
On-Behalf Payments	6,836,485	-	6,836,485
	<u>\$ 32,041,691</u>	<u>\$ 1,064</u>	<u>\$ 32,042,755</u>
EXPENDITURES			
Current			
Instruction			
Regular Programs	\$ 11,376,907	\$ -	\$ 11,376,907
Special Education Programs	2,468,608	-	2,468,608
Other Instructional Programs	448,635	-	448,635
Support Services			
Pupils	1,542,755	-	1,542,755
Instructional Staff	1,575,297	-	1,575,297
General Administration	1,530,145	-	1,530,145
School Administration	1,238,104	-	1,238,104
Business	684,474	-	684,474
Operations and Maintenance	405,983	-	405,983
Food Services	41,231	-	41,231
Central	1,142,360	-	1,142,360
Community Services	244,293	-	244,293
Payments to Other Districts and Governmental Units	401,912	-	401,912
Capital Outlay	228,658	-	228,658
On-Behalf Payments	6,836,485	-	6,836,485
	<u>\$ 30,165,847</u>	<u>\$ -</u>	<u>\$ 30,165,847</u>
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 1,875,844	\$ 1,064	\$ 1,876,908
OTHER FINANCING SOURCES (USES)			
Interfund Transfers	(436,628)	(1,064)	(437,692)
NET CHANGE IN FUND BALANCES	\$ 1,439,216	\$ -	\$ 1,439,216
FUND BALANCES - JULY 1, 2014	16,879,572	520,334	17,399,906
FUND BALANCES - JUNE 30, 2015	<u>\$ 18,318,788</u>	<u>\$ 520,334</u>	<u>\$ 18,839,122</u>

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND - EDUCATIONAL FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted	
	Amounts	
	<u>Original and Final</u>	<u>Actual</u> Amounts
REVENUES		
Property Taxes	\$ 22,200,000	\$ 22,070,178
Payments in Lieu of Taxes	80,000	99,193
Tuition	520,000	471,659
Earnings on Investments	25,000	50,180
District/School Activity Income	728,500	644,391
Textbooks	-	164,624
Other Local Sources	642,500	881,485
State Aid		
Special Education	580,500	466,766
Bilingual	12,000	8,295
Other State Aid	81,000	163,664
Federal Aid		
Food Service	10,000	9,789
Title I	37,000	43,031
Federal Special Education	80,000	87,019
Title II - Teacher Quality	20,000	21,284
Federal Charter Schools	18,500	23,648
On-Behalf Payments	3,000,000	6,836,485
Total Revenues	<u>\$ 28,035,000</u>	<u>\$ 32,041,691</u>
EXPENDITURES		
Instruction		
Regular Programs		
Salaries	\$ 8,914,000	\$ 9,383,321
Employee Benefits	1,484,900	1,659,703
Purchased Services	59,200	46,567
Supplies and Materials	359,440	275,417
Other Objects	2,000	1,842
Non-Capitalized Equipment	4,000	10,057
Termination Benefits	77,300	-
	<u>\$ 10,900,840</u>	<u>\$ 11,376,907</u>
Special Education Programs		
Salaries	\$ 1,789,400	\$ 1,749,368
Employee Benefits	470,200	425,512
Purchased Services	8,800	25,755
Supplies and Materials	28,000	13,361
Non-Capitalized Equipment	10,000	749
	<u>\$ 2,306,400</u>	<u>\$ 2,214,745</u>
Special Education Programs Pre-K		
Salaries	\$ 222,400	\$ 212,934
Employee Benefits	47,800	38,160
Supplies and Materials	4,000	2,769
	<u>\$ 274,200</u>	<u>\$ 253,863</u>
Interscholastic Programs		
Salaries	\$ 788,000	\$ 97,727
Employee Benefits	155,500	-
Purchased Services	22,900	26,667
Supplies and Materials	38,000	21,454
Other Objects	4,500	4,144
Non-Capitalized Equipment	-	1,280
	<u>\$ 1,008,900</u>	<u>\$ 151,272</u>
Summer School Programs		
Salaries	\$ 142,500	\$ 140,438
Employee Benefits	1,200	180
Purchased Services	2,700	-
Supplies and Materials	11,000	8,419
	<u>\$ 157,400</u>	<u>\$ 149,037</u>

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND - EDUCATIONAL FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
EXPENDITURES (Continued)		
Instruction (Continued)		
Private Tuition - Other Objects		
Special Education Programs K-12	\$ 300,000	\$ 148,326
	\$ 300,000	\$ 148,326
 Total Instruction	 \$ 14,947,740	 \$ 14,294,150
 Support Services		
Pupils		
Attendance and Social Work Services		
Salaries	\$ 532,400	\$ 520,005
Employee Benefits	94,300	90,096
Purchased Services	200	76
Supplies and Materials	1,500	514
Other Objects	300	-
	\$ 628,700	\$ 610,691
Health Services		
Salaries	\$ 154,500	\$ 152,184
Employee Benefits	56,800	54,664
Purchased Services	600	849
Supplies and Materials	4,318	3,053
	\$ 216,218	\$ 210,750
Psychological Services		
Salaries	\$ 180,200	\$ 181,669
Employee Benefits	26,500	24,091
Purchased Services	15,200	19,725
Supplies and Materials	5,000	4,414
Other Objects	400	-
	\$ 227,300	\$ 229,899
Speech Pathology and Audiology Services		
Salaries	\$ 312,800	\$ 286,122
Employee Benefits	45,300	39,193
Purchased Services	83,500	87,720
Supplies and Materials	3,000	2,311
Other Objects	1,300	1,101
Non-Capitalized Equipment	3,000	1,993
	\$ 448,900	\$ 418,440
Other Support Services - Pupils		
Salaries	\$ 35,800	\$ 36,148
Employee Benefits	500	-
Purchased Services	42,000	34,698
Supplies and Materials	5,500	2,129
	\$ 83,800	\$ 72,975
 Total Support Services - Pupils	 \$ 1,604,918	 \$ 1,542,755
 Instructional Staff		
Improvement of Instruction Services		
Salaries	\$ 572,700	\$ 655,400
Employee Benefits	63,100	63,482
Purchased Services	184,250	164,671
Supplies and Materials	239,700	240,415
Other Objects	2,500	403
Non-Capitalized Equipment	-	7,086
	\$ 1,062,250	\$ 1,131,457

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND - EDUCATIONAL FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
EXPENDITURES (Continued)		
Support Services (Continued)		
Instructional Staff (Continued)		
Educational Media Services		
Salaries	\$ 323,600	\$ 286,935
Employee Benefits	82,700	89,706
Purchased Services	13,790	9,262
Supplies and Materials	48,700	47,356
Other Objects	200	-
Non-Capitalized Equipment	-	10,581
	\$ 468,990	\$ 443,840
Total Support Services - Instructional Staff	\$ 1,531,240	\$ 1,575,297
General Administration		
Board of Education Services		
Purchased Services	\$ 310,800	\$ 407,056
Supplies and Materials	15,000	15,488
Other Objects	14,300	13,607
	\$ 340,100	\$ 436,151
Executive Administration Services		
Salaries	\$ 263,850	\$ 263,354
Employee Benefits	100,500	91,689
Purchased Services	10,000	11,194
Supplies and Materials	1,000	3,704
Other Objects	3,500	3,921
	\$ 378,850	\$ 373,862
Special Area Administration Services		
Salaries	\$ 306,800	\$ 305,098
Employee Benefits	101,800	101,039
Purchased Services	4,500	4,935
Supplies and Materials	1,500	1,424
Other Objects	1,000	405
	\$ 415,600	\$ 412,901
Tort Immunity Services		
Purchased Services	\$ 315,401	\$ 307,231
	\$ 315,401	\$ 307,231
Total Support Services - General Administration	\$ 1,449,951	\$ 1,530,145
School Administration		
Office of the Principal Services		
Salaries	\$ 933,400	\$ 912,635
Employee Benefits	251,800	250,302
Purchased Services	15,300	56,888
Supplies and Materials	16,750	16,656
Other Objects	1,800	-
Non-Capitalized Equipment	-	1,623
	\$ 1,219,050	\$ 1,238,104
Total Support Services - School Administration	\$ 1,219,050	\$ 1,238,104
Business		
Direction of Business Support Services		
Salaries	\$ 163,100	\$ 162,934
Employee Benefits	44,400	44,652
Purchased Services	6,300	3,866
Other Objects	1,300	394
	\$ 215,100	\$ 211,846

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND - EDUCATIONAL FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
EXPENDITURES (Continued)		
Support Services (Continued)		
Business (Continued)		
Fiscal Services		
Salaries	\$ 265,100	\$ 251,319
Employee Benefits	42,300	37,503
Purchased Services	141,250	148,034
Supplies and Materials	39,500	34,869
Other Objects	300	239
Non-Capitalized Equipment	2,000	664
	\$ 490,450	\$ 472,628
Total Support Services - Business	\$ 705,550	\$ 684,474
Operations and Maintenance		
Purchased Services	\$ 198,000	\$ 148,602
Supplies and Materials	300,000	257,381
Total Support Services - Operations and Maintenance	\$ 498,000	\$ 405,983
Food Services		
Salaries	\$ 34,000	\$ 41,016
Employee Benefits	100	49
Supplies and Materials	1,000	166
Total Support Services - Food Services	\$ 35,100	\$ 41,231
Central		
Information Services		
Salaries	\$ 65,500	\$ 65,482
Employee Benefits	100	47
Purchased Services	1,100	30
Supplies and Materials	200	177
Other Objects	350	377
	\$ 67,250	\$ 66,113
Data Processing Services		
Salaries	\$ 678,800	\$ 690,547
Employee Benefits	170,200	181,263
Purchased Services	373,300	94,044
Supplies and Materials	111,000	89,223
Other Objects	300	300
Non-Capitalized Equipment	7,000	20,870
	\$ 1,340,600	\$ 1,076,247
Total Support Services - Central	\$ 1,407,850	\$ 1,142,360
Total Support Services	\$ 8,451,659	\$ 8,160,349
Community Services		
Salaries	\$ 230,000	\$ 186,983
Employee Benefits	45,200	20,207
Purchased Services	13,500	14,079
Supplies and Materials	25,000	23,024
Total Community Services	\$ 313,700	\$ 244,293

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND - EDUCATIONAL FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts Original and Final	Actual Amounts
EXPENDITURES (Continued)		
Payments to Other Districts and Governmental Units		
Payments to Other Districts and Governmental Units (In-State)		
Payments for Special Education Programs		
Purchased Services	\$ 25,000	\$ 25,351
Other Objects	70,000	72,572
	\$ 95,000	\$ 97,923
Total Payments to Other Districts and Governmental Units (In-State)	\$ 95,000	\$ 97,923
Payments to Other Districts and Governmental Units-Tuition (In-State)		
Payments for Special Education Programs		
Other Objects	\$ 455,000	\$ 303,989
Total Payments to Other Districts and Governmental Units-Tuition (In-State)	\$ 455,000	\$ 303,989
Total Payments to Other Districts and Governmental Units	\$ 550,000	\$ 401,912
Capital Outlay		
Support Services		
Instructional Staff	\$ -	\$ 24,975
Central	193,000	203,683
Total Capital Outlay	\$ 193,000	\$ 228,658
On-Behalf Payments	\$ 3,000,000	\$ 6,836,485
Total Expenditures	\$ 27,456,099	\$ 30,165,847
EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 578,901	\$ 1,875,844
OTHER FINANCING SOURCES (USES)		
Interfund Transfers	(186,010)	(436,628)
NET CHANGE IN FUND BALANCE	\$ 392,891	\$ 1,439,216
FUND BALANCE - JULY 1, 2014	16,651,931	16,879,572
FUND BALANCE - JUNE 30, 2015	\$ 17,044,822	\$ 18,318,788

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - MODIFIED CASH BASIS - BUDGET AND ACTUAL
 GENERAL FUND - WORKING CASH FUND
 YEAR ENDED JUNE 30, 2015

	Budgeted Amounts	Actual Amounts
	Original and Final	
REVENUES		
Earnings on Investments	\$ -	\$ 1,064
Total Revenues	\$ -	\$ 1,064
 EXPENDITURES		
Total Expenditures	\$ -	\$ -
 EXCESS OR (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ 1,064
 OTHER FINANCING SOURCES (USES)		
Interfund Transfers	-	(1,064)
 NET CHANGE IN FUND BALANCE	\$ -	\$ -
 FUND BALANCE - JULY 1, 2014	520,398	520,334
 FUND BALANCE - JUNE 30, 2015	\$ 520,398	\$ 520,334

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES - MODIFIED CASH BASIS
ACTIVITY FUNDS
YEAR ENDED JUNE 30, 2015

ASSETS	<u>BALANCE JULY 1, 2014</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE JUNE 30, 2015</u>
Cash and Cash Equivalents	<u>\$ 78,591</u>	<u>\$ 51,336</u>	<u>\$ 55,073</u>	<u>\$ 74,854</u>
LIABILITIES				
Amount Due to Activity Fund Organization				
Dist. 103 Convenience Account	\$ 124	\$ -	\$ -	\$ 124
Sprague School				
Convenience Account	85	3,836	3,627	294
Yearbook	8,208	7,160	9,614	5,754
Daniel Wright				
Convenience Account	1,231	1,160	2,370	21
Minecraft Lab	-	144	144	-
Honor Society	2,029	4,954	5,875	1,108
Student Council	5,708	5,790	5,673	5,825
Scholarship	1,572	-	980	592
Toys for Tots	215	400	470	145
Write Tack Club	38	1,232	1,270	-
Yearbook	37,811	15,865	19,049	34,627
Half Day				
Convenience Account	129	680	387	422
Student Council	2,975	5,595	5,506	3,064
Yearbook	18,298	4,440	-	22,738
Interest	168	80	108	140
	<u>\$ 78,591</u>	<u>\$ 51,336</u>	<u>\$ 55,073</u>	<u>\$ 74,854</u>

See Accompanying Independent Auditor's Report

LINCOLNSHIRE-PRAIRIE VIEW SCHOOL DISTRICT NO. 103
 COMPUTATION OF OPERATING EXPENSE PER PUPIL
 AND PER CAPITA TUITION CHARGE
 FOR THE YEAR ENDED JUNE 30, 2015

OPERATING EXPENSE PER PUPIL			
EXPENDITURES:			
ED	Total Expenditures	\$	23,329,362
O&M	Total Expenditures		1,899,980
DS	Total Expenditures		831,622
TR	Total Expenditures		1,816,822
MR/SS	Total Expenditures		1,085,868
	Total Expenditures	\$	<u>28,963,654</u>

LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:

TR	Summer Sch - Transp. Fees from Pupils or Parents (In State)	\$	18,115
TR	Special Ed - Transp Fees from Other Districts (In State)		36,960
ED	Special Education Programs Pre-K		253,863
ED	Summer School Programs		149,037
ED	Special Education Programs K-12 - Private Tuition		148,326
ED	Community Services		244,293
ED	Total Payments to Other District & Govt Units		401,912
ED	Capital Outlay		228,658
ED	Non-Capitalized Equipment		54,903
O&M	Capital Outlay		437,510
O&M	Non-Capitalized Equipment		5,849
DS	Debt Service - Payments of Principal on Long-Term Debt		630,186
TR	Non-Capitalized Equipment		3,000
MR/SS	Special Education Programs - Pre-K		7,651
MR/SS	Summer School Programs		5,328
MR/SS	Community Services		28,725
MR/SS	Total Payments to Other Dist & Govt Units		<u>72,965</u>
	Total Deductions	\$	<u>2,727,281</u>
	Total Operating Expenses (Regular K-12)		<u>26,236,373</u>
	9 Mo ADA (See the General State Aid Claim for 2013-2014 (ISBE 54-33, L12))		<u>1,601.53</u>
	Estimated OEPP *	\$	<u>16,382.07</u>

PER CAPITA TUITION CHARGE			
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LESS OFFSETTING RECEIPTS/REVENUES:

TR	Regular - Transp Fees from Co-curricular Activities (In State)	\$	12,832
ED-O&M	Total District/School Activity Income		644,391
ED	Rentals - Regular Textbooks		164,624
ED-O&M	Rentals		26,711
ED-O&M-DS-TR-MR/SS	Payment from Other Districts		685,617
ED	Other Local Fees (Describe & Itemize)		29,836
ED-O&M-TR	Total Special Education		466,766
ED-MR/SS	Total Bilingual Ed		8,295
ED-O&M-TR-MR/SS	Total Transportation		375,287
ED-O&M-DS-TR-MR/SS-Tort	Other Restricted Revenue from State Sources		215,693
ED-MR/SS	Total Food Service		9,789
ED-O&M-TR-MR/SS	Total Title I		43,031
ED-O&M-TR-MR/SS	Fed - Spec Education - IDEA - Flow Through/Low Incidence		76,662
ED-O&M-TR-MR/SS	Title II - Teacher Quality		21,284
ED-O&M-TR-MR/SS	Medicaid Matching Funds - Administrative Outreach		<u>23,648</u>
	Total Allowance for PCTC Computation	\$	<u>2,804,466</u>
	Net Operating Expense for PCTC Computation		<u>23,431,907</u>
	Total Depreciation Allowance (from page 27, Col I)		<u>1,413,550</u>
	Total Allowance for PCTC Computation		<u>24,845,457</u>
	9 Mo ADA		<u>1,601.53</u>
	Total Estimated PCTC *	\$	<u>15,513.58</u>

Unaudited



Lincolnshire-Prairie View School District 103

1370 N. Riverwoods Road • Lincolnshire, IL 60069

847/295-4030 • FAX 847/295-9196

<http://www.d103.org>

MEMO

To: Board of Education
From: Dan Stanley
CC: Dr. Scott Warren
Date: November 17, 2015
Re: Debt Certificates Issuance

Per the previous discussion at the October meetings, attached is the resolution of authorizing the issuance of Debt Certificates in the amount of \$6 million (the plan is to issue \$5.9, but the round six gives us some flexibility).

This is part of the funding for the facilities expansion.

MINUTES of a regular public meeting of the Board of Education of School District Number 103, Lake County, Illinois, held at the Daniel Wright Junior High School Library, 1370 North Riverwoods Road, Lincolnshire, Illinois in said School District at 7:00 o'clock P.M., on the 17th day of November, 2015.

* * *

The meeting was called to order by the President, and upon the roll being called, Gary Gordon, the President, and the following members were physically present at said location:

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: _____

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The President announced that the next item for consideration was the issuance of not to exceed \$6,000,000 General Obligation Debt Certificates (Limited Tax), Series 2016, to be issued by the District pursuant to Section 17(b) of the Local Government Debt Reform Act, and that the Board of Education would consider the adoption of a resolution providing for an Installment Purchase Agreement in order to finance certain capital improvements in and for the District, authorizing the issuance of said Certificates evidencing the rights to payment under said Agreement and providing for the sale of said Certificates. The President then explained that the resolution sets forth the parameters for the issuance of said Certificates and sale thereof by

designated officials of the District and summarized the pertinent terms of said parameters, including the specific parameters governing the manner of sale, length of maturity, rates of interest and purchase price for said Certificates.

Whereupon Member _____ presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION authorizing and providing for an Installment Purchase Agreement for the purpose of paying the cost of purchasing real or personal property, or both, in and for School District Number 103, Lake County, Illinois, and for the issue of not to exceed \$6,000,000 General Obligation Debt Certificates (Limited Tax), Series 2016, of said School District evidencing the rights to payment under said Agreement, providing for the security for and means of payment under said Agreement of said Certificates, and authorizing the sale of said Certificates to the purchaser thereof.

* * *

WHEREAS, School District Number 103, Lake County, Illinois (the “*District*”), is a school district of the State of Illinois operating under and pursuant to the School Code of the State of Illinois, as amended (the “*School Code*”), the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Debt Reform Act*”), and in particular, the provisions of Section 17(b) of the Debt Reform Act (the “*Installment Purchase Provisions*”); and

WHEREAS, the Board of Education of the District (the “*Board*”) has considered the needs of the District and, in so doing, the Board has deemed and does now deem it advisable, necessary, and for the best interests of the District to finance certain capital improvements in and for the District, including, in connection with said work, acquisition of all land or rights in land, mechanical, electrical, and other services necessary, useful, or advisable thereto, including but not limited to building an addition to the Half Day School building and the Laura B. Sprague Elementary School building (the “*Project*”), all as shown on preliminary plans and cost estimates on file with and approved by the Board; and

WHEREAS, the Board has determined the total cost of the Project and expenses incidental thereto, including financial, legal, architectural, and engineering services related to such work and to the Agreement hereinafter provided for in this Resolution to be not less than \$6,000,000, plus estimated investment earnings which may be received on said sum prior to disbursement; and

WHEREAS, sufficient funds of the District are not available to pay the costs of the Project, and it will, therefore, be necessary to borrow money in the amount of not to exceed \$6,000,000 for the purpose of paying such costs; and

WHEREAS, pursuant to the Installment Purchase Provisions, the District has the power to purchase real or personal property through agreements that provide that the consideration for the purchase may be paid through installments made at stated intervals for a period of no more than 20 years, to sell, convey and reacquire either real or personal property upon any terms and conditions and in any manner as the Board shall determine, if the District will lease, acquire by purchase agreement, or otherwise reacquire the property as authorized by applicable law and to issue certificates evidencing indebtedness incurred under such agreements; and

WHEREAS, the Board finds that it is desirable and in the best interests of the District to avail of the provisions of the Installment Purchase Provisions to authorize an Installment Purchase Agreement (the “*Agreement*”); name as counter-party to the Agreement the School Treasurer who receives the taxes of the District (the “*Treasurer*”), as nominee-seller; authorize the President and Secretary of the Board to execute and attest, respectively, the Agreement on behalf of the District and to file same with said Secretary in his or her capacity as keeper of the records and files of the District; and issue certificates evidencing the indebtedness incurred under the Agreement in the amount of not to exceed \$6,000,000:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of School District Number 103, Lake County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Authorization. It is necessary and advisable for the residents of the District to pay the costs of the Project and to borrow money and, in evidence thereof and for the purpose of financing same, enter into the Agreement and, further, to provide for the issuance and delivery of certificates evidencing the indebtedness incurred under the Agreement.

Section 3. Agreement is a General Obligation; Annual Budget. The District hereby represents, warrants, and agrees that the obligation to make the payments due under the Agreement shall be a general obligation of the District payable from any funds of the District lawfully available for such purpose. The District represents and warrants that the total amount due under the Agreement, together with all other indebtedness of the District, is within all statutory and constitutional debt limitations. The District agrees to budget funds of the District annually and in a timely manner so as to provide for the making of all payments when due under the terms of the Agreement.

Section 4. Execution and Filing of the Agreement. From and after the effective date of this Resolution, the President and Secretary of the Board be and they are hereby authorized and directed to execute and attest, respectively, the Agreement, in substantially the form set forth in Section 5 of this Resolution, and to do all things necessary and essential to effectuate the provisions of the Agreement, including the execution of any documents and certificates incidental thereto or necessary to carry out the provisions thereof. Further, as nominee-seller, the Treasurer is hereby authorized and directed to execute the Agreement. Upon full execution, the original of the Agreement shall be filed with the Secretary of the Board and retained in the District records and shall constitute authority for the issuance of the Certificates hereinafter authorized.

Section 5. Form of the Agreement. The Agreement shall be in substantially the form as follows:

INSTALLMENT PURCHASE AGREEMENT for purchase of real or personal property, or both, in and for School District Number 103, Lake County, Illinois.

* * *

THIS INSTALLMENT PURCHASE AGREEMENT (this “*Agreement*”) dated as of _____, 2016, by and between the School Treasurer who receives the taxes of the District (as hereinafter defined), as Nominee-Seller (the “*Seller*”), and School District Number 103, Lake County, Illinois, a school district of the State of Illinois (the “*District*”):

WITNESSETH

A. The Board of Education of the District (the “*Board*”) has determined to finance certain capital improvements in and for the District (the “*Project*”), all as previously approved by the Board and on file with the Secretary of the Board (the “*Secretary*”).

B. Pursuant to the provisions of the School Code of the State of Illinois (the “*School Code*”), the Local Government Debt Reform Act of the State of Illinois (the “*Debt Reform Act*”), and, in particular, the provisions of Section 17(b) of the Debt Reform Act (the “*Installment Purchase Provisions*”), in each case, as supplemented and amended (collectively “*Applicable Law*”), the District has the power to purchase real or personal property through agreements that provide that the consideration for the purchase may be paid through installments made at stated intervals for a period of no more than 20 years, to sell, convey and reacquire either real or personal property upon any terms and conditions and in any manner as the Board shall determine, if the District will lease, acquire by purchase agreement, or otherwise reacquire the property as authorized by applicable law and to issue certificates evidencing indebtedness incurred under such agreements.

C. On the 17th day of November, 2015, the Board, pursuant to Applicable Law and the need to provide for the Project, adopted a resolution (the “*Resolution*”) authorizing the

borrowing of money for the Project, the execution and delivery of this Agreement to finance same, and the issuance of certificates evidencing the indebtedness so incurred.

D. The Resolution is

- (a) incorporated herein by reference; and
- (b) made a part hereof as if set out at this place in full;

and each of the terms as defined in the Resolution is also incorporated by reference for use in this Agreement.

E. The Seller, as nominee as expressly permitted by the Installment Purchase Provisions, has agreed to make, construct, and acquire the Project on the terms as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained and other valuable consideration, it is mutually agreed between the Seller and the District as follows:

1. MAKE AND ACQUIRE PROJECT

The Seller agrees to make, construct, and acquire the Project upon real estate owned or to be owned by or upon which valid easements have been obtained in favor of the District.

2. CONVEYANCE

The District conveys to the Seller any portion of the Project heretofore acquired by the District and to be paid from proceeds of the Certificates (as defined in the Resolution). The Seller agrees to convey each part of the Project to the District and to perform all necessary work and convey all necessary equipment; and the District agrees to purchase the Project from the Seller and pay for the Project the purchase price of not to exceed \$_____, plus the amount of investment earnings which are earned on the amount deposited with the School Treasurer from the sale of the Certificates and in no event shall the total aggregate principal purchase price to be

paid pursuant to this Agreement exceed the sum of \$_____, plus the amount of investment earnings which are earned on the amount deposited with the School Treasurer from the sale of the Certificates.

3. PAYMENTS

The payment of the entire sum of \$_____ of said purchase price shall:

- (a) be payable in installments due on the dates and in the amounts;
- (b) bear interest at the rates percent per annum which interest shall also be payable on the dates and in the amounts;
- (c) be payable at the place or places of payment, in the medium of payment, and upon such other terms, including prepayment (redemption);

all as provided for payment of the Certificates in the Resolution.

4. ASSIGNMENT

Rights to payment of the Seller as provided in this Agreement are assigned as a matter of law under the Installment Purchase Provisions to the owners of the Certificates. This Agreement and any right, title, or interest herein, shall not be further assignable. The Certificates, evidencing the indebtedness incurred hereby, are assignable (registrable) as provided in the Resolution.

5. TAX COVENANTS

The covenants relating to the tax-exempt status of the Certificates, as set forth in the Resolution, insofar as may be applicable, apply to the work to be performed and the payments made under this Agreement.

6. TITLE

(a) *Vesting of Title.* Title in and to any part of the Project, upon delivery or as made, during all stages of the making or acquisition thereof, shall and does vest immediately in the District.

(b) *Damage, Destruction, and Condemnation.* If, during the term of this Agreement, (i) all or any part of the Project shall be destroyed, in whole or in part, or damaged by fire or other casualty or event; or (ii) title to, or the temporary or permanent use of, all or any part of the Project shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm, or corporation acting under governmental authority; or (iii) a material defect in construction of all or any part of the Project shall become apparent; or (iv) title to or the use of all or any part of the Project shall be lost by reason of a defect in title; then the District shall continue to make payments as promised herein and in the Certificates and to take such action as it shall deem necessary or appropriate to repair and replace the Project.

7. LAWFUL CORPORATE OBLIGATION

The District hereby represents, warrants, and agrees that the obligation to make the payments due hereunder shall be a lawful direct general obligation of the District payable from the general funds of the District and such other sources of payment as are otherwise lawfully available. The District represents and warrants that the total amount due the Seller hereunder, together with all other indebtedness of the District, is within all statutory and constitutional debt limitations. The District agrees to budget funds of the District annually and in a timely manner so as to provide for the making of all payments when due under the terms of this Agreement.

8. GENERAL COVENANT AND RECITAL

It is hereby certified and recited by the Seller and the District, respectively, that as to each, respectively, for itself, all conditions, acts, and things required by law to exist or to be done

precedent to and in the execution of this Agreement did exist, have happened, been done and performed in regular and due form and time as required by law.

9. NO SEPARATE TAX

THE SELLER AND THE DISTRICT RECOGNIZE THAT THERE IS NO STATUTORY AUTHORITY FOR THE LEVY OF A SEPARATE TAX IN ADDITION TO OTHER TAXES OF THE DISTRICT OR THE LEVY OF A SPECIAL TAX UNLIMITED AS TO RATE OR AMOUNT TO PAY ANY OF THE AMOUNTS DUE HEREUNDER.

10. DEFAULT

In the event of a default in payment hereunder by the District, the Seller or any Certificateholder may pursue any available remedy by suit at law or equity to enforce the payment of all amounts due or to become due under this Agreement, including, without limitation, an action for specific performance.

IN WITNESS WHEREOF, the Seller has caused this Installment Purchase Agreement to be executed, and his or her signature to be attested by the Secretary of the Board, and the District has caused this Installment Purchase Agreement to be executed by the President of its Board, and also attested by the Secretary of its Board, all as of the day and year first above written.

SELLER: Signature: _____

[Here type name]: Daniel Staley
as Nominee-Seller and the School Treasurer

ATTEST:

Secretary, Board of Education

SCHOOL DISTRICT NUMBER 103,
LAKE COUNTY, ILLINOIS

President, Board of Education

ATTEST:

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATE OF INSTALLMENT PURCHASE AGREEMENT FILING

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education (the “*Board*”) of School District Number 103, Lake County, Illinois (the “*District*”), and as such officer I do hereby certify that on the ____ day of _____, 2016, there was filed in my office a properly certified copy of that certain document, executed by the President of the Board, attested by me in my capacity as Secretary of the Board, and further executed, as Nominee-Seller, by the School Treasurer who receives the taxes of the District, also attested by me, dated as of _____, 2016, and entitled “INSTALLMENT PURCHASE AGREEMENT for purchase of real or personal property, or both, in and for School District Number 103, Lake County, Illinois”; and supporting the issuance of certain General Obligation Debt Certificates (Limited Tax), Series 2016, of the District; that attached hereto is a true and complete copy of said Agreement as so filed; and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this ____ day of _____, 2016.

Secretary, Board of Education

Section 6. Certificate Details. For the purpose of providing for the Project, there shall be issued and sold certificates of the District in a principal amount not to exceed \$6,000,000, and said certificates shall be designated “General Obligation Debt Certificates (Limited Tax), Series 2016” (the “*Certificates*”). The Certificates, if issued, shall be dated such date as (not prior to January 1, 2016, and not later than May 17, 2016) as set forth in the Certificate Notification (as hereinafter defined), shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each or authorized integral multiples thereof (but no single Certificate shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward. The Certificates shall become due and payable serially or be subject to mandatory redemption (subject to optional redemption as hereinafter described) on June 1 or December 1 of each of the years (not later than December 1, 2035), in the amounts (not exceeding \$500,000 per year) and bearing interest at the rates per annum (not exceeding 5.00% per annum), each as set forth in the Certificate Notification.

The Certificates shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Certificates is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on June 1 and December 1 of each year, commencing on the date set forth in the Certificate Notification. Interest on each Certificate shall be paid by check or draft of Amalgamated Bank of Chicago, Chicago, Illinois (the “*Certificate Registrar*”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Certificate is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Certificates shall be payable in lawful money of the United States of America at the principal corporate trust office of the Certificate Registrar.

The Certificates shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be registered, numbered and countersigned by the manual or facsimile signature of the Treasurer, and in case any officer whose signature shall appear on any Certificate shall cease to be such officer before the delivery of such Certificate, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Certificates shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Certificate Registrar as authenticating agent of the District and showing the date of authentication. No Certificate shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Certificate Registrar by manual signature, and such certificate of authentication upon any such Certificate shall be conclusive evidence that such Certificate has been authenticated and delivered under this Resolution. The certificate of authentication on any Certificate shall be deemed to have been executed by the Certificate Registrar if signed by an authorized officer of the Certificate Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Certificates issued hereunder.

Section 7. Registration of Certificates; Persons Treated as Owners. (a) General. The District shall cause books (the "*Certificate Register*") for the registration and for the transfer of the Certificates as provided in this Resolution to be kept at the principal corporate trust office of the Certificate Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Certificate Registrar shall keep custody of, multiple Certificate blanks executed by the District for use in the transfer and exchange of Certificates.

Upon surrender for transfer of any Certificate at the principal corporate trust office of the Certificate Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Certificate Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Certificate Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Certificate or Certificates of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Certificate or Certificates may be exchanged at said office of the Certificate Registrar for a like aggregate principal amount of Certificate or Certificates of the same maturity of other authorized denominations. The execution by the District of any fully registered Certificate shall constitute full and due authorization of such Certificate and the Certificate Registrar shall thereby be authorized to authenticate, date and deliver such Certificate, *provided, however*, the principal amount of outstanding Certificates of each maturity authenticated by the Certificate Registrar shall not exceed the authorized principal amount of Certificates for such maturity less previous retirements.

The Certificate Registrar shall not be required to transfer or exchange any Certificate during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Certificate and ending at the opening of business on such interest payment date, nor to transfer or exchange any Certificate after notice calling such Certificate for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Certificates.

The person in whose name any Certificate shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Certificate shall be made only to or upon the order of the registered owner thereof

or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Certificate to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Certificates, but the District or the Certificate Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Certificates except in the case of the issuance of a Certificate or Certificates for the unredeemed portion of a Certificate surrendered for redemption.

(b) *Global Book-Entry System.* The Certificates shall be initially issued in the form of a separate single fully registered Certificate for each of the maturities of the Certificates determined as described in Section 6 hereof. Upon initial issuance, the ownership of each such Certificate shall be registered in the Certificate Register in the name of Cede & Co., or any successor thereto (“*Cede*”), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns (“*DTC*”). All of the outstanding Certificates shall be registered in the Certificate Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President and Secretary of the Board, the Superintendent and chief business official of the District and the Certificate Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “*Representation Letter*”), which Representation Letter may provide for the payment of principal of or interest on the Certificates by wire transfer.

With respect to Certificates registered in the Certificate Register in the name of Cede, as nominee of DTC, the District and the Certificate Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Certificates from time to time as securities depository (each such broker-dealer, bank or other

financial institution being referred to herein as a “*DTC Participant*”) or to any person on behalf of whom such a DTC Participant holds an interest in the Certificates. Without limiting the immediately preceding sentence, the District and the Certificate Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Certificates, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Certificate as shown in the Certificate Register, of any notice with respect to the Certificates, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Certificate as shown in the Certificate Register, of any amount with respect to the principal of or interest on the Certificates. The District and the Certificate Registrar may treat and consider the person in whose name each Certificate is registered in the Certificate Register as the holder and absolute owner of such Certificate for the purpose of payment of principal and interest with respect to such Certificate, for the purpose of giving notices of redemption and other matters with respect to such Certificate, for the purpose of registering transfers with respect to such Certificate, and for all other purposes whatsoever. The Certificate Registrar shall pay all principal of and interest on the Certificates only to or upon the order of the respective registered owners of the Certificates, as shown in the Certificate Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payment of the principal of and interest on the Certificates to the extent of the sum or sums so paid. No person other than a registered owner of a Certificate as shown in the Certificate Register, shall receive a Certificate evidencing the obligation of the District to make payments of principal and interest with respect to any Certificate. Upon delivery by DTC to the Certificate Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and

subject to the provisions in Section 6 hereof with respect to the payment of interest to the registered owners of Certificates at the close of business on the 15th day of the month next preceding the applicable interest payment date, the name “Cede” in this Resolution shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Certificate Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Certificates that they be able to obtain certificated Certificates, the District shall notify DTC and DTC Participants of the availability through DTC of certificated Certificates and the Certificates shall no longer be restricted to being registered in the Certificate Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Certificates shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the District, or such depository’s agent or designee, and if the District does not select such alternate universal book-entry system, then the Certificates may be registered in whatever name or names registered owners of Certificates transferring or exchanging Certificates shall designate, in accordance with the provisions of Section 7(a) hereof.

Notwithstanding any other provisions of this Resolution to the contrary, so long as any Certificate is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Certificate and all notices with respect to such Certificate shall be made and given, respectively, in the name provided in the Representation Letter.

Section 8. Redemption. (a) Optional Redemption. All or a portion of the Certificates specified in the Certificate Notification shall be subject to redemption prior to maturity at the

option of the District from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Certificates of a single maturity to be selected by the Certificate Registrar), on the date specified in the Certificate Notification, and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

(b) *Mandatory Redemption.* The Certificates maturing on the date or dates, if any, set forth in the Certificate Notification shall be subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Certificate Registrar, at a redemption price of par plus accrued interest to the redemption date, on June 1 or December 1 of the years, if any, and in the principal amounts, if any, as indicated in the Certificate Notification.

The principal amounts of Certificates to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Certificates credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the District may determine. On or prior to the 60th day preceding any mandatory redemption date, the Certificate Registrar may, and if directed by the Board shall, purchase Certificates required to be retired on such mandatory redemption date. Any such Certificates so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Certificates shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The District shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Certificate Registrar) notify the Certificate Registrar of such redemption date and of the principal amount and maturity or maturities of Certificates to be redeemed. For purposes of any redemption of less than all of the outstanding Certificates of a single maturity, the particular Certificates or

portions of Certificates to be redeemed shall be selected by lot by the Certificate Registrar from the Certificates of such maturity by such method of lottery as the Certificate Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Certificates or portions thereof so that any \$5,000 Certificate or \$5,000 portion of a Certificate shall be as likely to be called for redemption as any other such \$5,000 Certificate or \$5,000 portion. The Certificate Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Certificates to be redeemed or the time of the giving of official notice of redemption.

The Certificate Registrar shall promptly notify the District in writing of the Certificates or portions of Certificates selected for redemption and, in the case of any Certificate selected for partial redemption, the principal amount thereof to be redeemed.

Section 9. Redemption Procedure. Unless waived by any holder of Certificates to be redeemed, notice of the call for any such redemption shall be given by the Certificate Registrar on behalf of the District by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Certificate or Certificates to be redeemed at the address shown on the Certificate Register or at such other address as is furnished in writing by such registered owner to the Certificate Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Certificates are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Certificates to be redeemed,

(4) that on the redemption date the redemption price will become due and payable upon each such Certificate or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) the place where such Certificates are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Certificate Registrar, and

(6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Certificates to be redeemed at the option of the District shall have been received by the Certificate Registrar prior to the giving of such notice of redemption, such notice may, at the option of the District, state that said redemption shall be conditional upon the receipt of such moneys by the Certificate Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Certificates, and the Certificate Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Certificates will not be redeemed. Otherwise, prior to any redemption date, the District shall deposit with the Certificate Registrar an amount of money sufficient to pay the redemption price of all the Certificates or portions of Certificates which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, the Certificates or portions of Certificates so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Certificates or portions of Certificates shall cease to bear interest. Upon surrender of such Certificates for redemption in accordance with said notice, such Certificates shall be paid by the Certificate Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon

surrender for any partial redemption of any Certificate, there shall be prepared for the registered holder a new Certificate or Certificates of the same maturity in the amount of the unpaid principal.

If any Certificate or portion of Certificate called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Certificate or portion of Certificate so called for redemption. All Certificates which have been redeemed shall be cancelled and destroyed by the Certificate Registrar and shall not be reissued.

Section 10. Form of Certificate. The Certificates shall be in substantially the following form; *provided, however,* that if the text of the Certificate is to be printed in its entirety on the front side of the Certificate, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraphs [6] through [11] shall be inserted immediately after paragraph [1]:

[Form of Certificate - Front Side]

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF LAKE

SCHOOL DISTRICT NUMBER 103

GENERAL OBLIGATION DEBT CERTIFICATES (LIMITED TAX), SERIES 2016

See Reverse Side for
Additional Provisions

Interest Maturity Dated
Rate: _____% Date: _____ 1, 20__ Date: _____, 2016 CUSIP 508858 _____

Registered Owner: Cede & Co.

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that School District Number 103, Lake County, Illinois (the “*District*”), hereby acknowledges itself to owe and for value received promises to pay from the source and as hereinafter provided to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Certificate or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing _____ 1, 2016, until said Principal Amount is paid. Principal of this Certificate is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of Amalgamated Bank of Chicago, Chicago, Illinois, as certificate registrar and paying agent (the “*Certificate Registrar*”). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by

the Certificate Registrar at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Certificate Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Certificate Registrar.

[2] Reference is hereby made to the further provisions of this Certificate set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Certificate did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of certificates of which this is one, does not exceed any limitation imposed by law; that the obligation to make payments due hereon is a general obligation of the District payable from any funds of the District legally available for such purpose, and that the District shall budget funds annually and in a timely manner so as to provide for the making of all payments hereon when due. THE OWNER OF THIS CERTIFICATE ACKNOWLEDGES THAT THERE IS NO STATUTORY AUTHORITY FOR THE LEVY OF A SEPARATE TAX IN ADDITION TO OTHER TAXES OF THE DISTRICT OR THE LEVY OF A SPECIAL TAX UNLIMITED AS TO RATE OR AMOUNT TO PAY ANY OF THE AMOUNTS DUE HEREUNDER.

[4] This Certificate shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Certificate Registrar.

[5] IN WITNESS WHEREOF, said School District Number 103, Lake County, Illinois, by its Board of Education, has caused this Certificate to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

SPECIMEN

President, Board of Education

Registered, Numbered and Countersigned:

SPECIMEN

Secretary, Board of Education

SPECIMEN

School Treasurer

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

Certificate Registrar and Paying Agent:
Amalgamated Bank of Chicago,
Chicago, Illinois

This Certificate is one of the Certificates described in the within mentioned resolution and is one of the General Obligation Debt Certificates (Limited Tax), Series 2016, of School District Number 103, Lake County, Illinois.

AMALGAMATED BANK OF CHICAGO,
as Certificate Registrar

By _____
SPECIMEN
Authorized Officer

[Form of Certificate - Reverse Side]

SCHOOL DISTRICT NUMBER 103

LAKE COUNTY, ILLINOIS

GENERAL OBLIGATION DEBT CERTIFICATES (LIMITED TAX), SERIES 2016

[6] This Certificate is one of a series of certificates issued by the District to finance certain capital improvements in and for the District, in full compliance with the provisions of the School Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Education of the District by a resolution duly and properly adopted for that purpose, in all respects as provided by law. The Certificates issued by the District in connection with the Project have been issued in evidence of the indebtedness incurred pursuant to a certain Installment Purchase Agreement (the “*Agreement*”), dated as of _____, 2016, entered into by and between the District and the School Treasurer who receives the taxes of the District, as Seller-Nominee, to which reference is hereby expressly made for further definitions and terms and to all the provisions of which the holder by the acceptance of this certificate assents.

[[7] Certificates of the issue of which this Certificate is one due on or after _____ 1, 20__, are subject to redemption prior to maturity at the option of the District as a whole or in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all the Certificates of a single maturity to be selected by lot by the Certificate Registrar), on _____ 1, 20__, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.]

[[8] Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Certificate to be redeemed at the address shown on the registration books of the

District maintained by the Certificate Registrar or at such other address as is furnished in writing by such registered owner to the Certificate Registrar. When so called for redemption, this Certificate will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.]

[9] This Certificate is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Certificate Registrar in Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Certificate. Upon such transfer a new Certificate or Certificates of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[10] The Certificates are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Certificate may be exchanged at the principal corporate trust office of the Certificate Registrar for a like aggregate principal amount of Certificates of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution. The Certificate Registrar shall not be required to transfer or exchange any Certificate during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Certificate and ending at the opening of business on such interest payment date, nor to transfer or exchange any Certificate after notice calling such Certificate for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Certificates.

[11] The District and the Certificate Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of

principal hereof and interest due hereon and for all other purposes and neither the District nor the Certificate Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

(Name and Address of Assignee)

the within Certificate and does hereby irrevocably constitute and appoint _____

attorney to transfer the said Certificate on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Certificate in every particular, without alteration or enlargement or any change whatever.

Section 11. Sale of Certificates. The President of the Board and one of the Superintendent or Assistant Superintendent for Business of the District (the “*Designated Representatives*”) are hereby authorized to proceed not later than the 17th day of May, 2016, without any further authorization or direction from the Board, to sell the Certificates upon the terms as prescribed in this Resolution. The Certificates hereby authorized shall be executed as in this Resolution provided as soon after the delivery of the Certificate Notification as may be, and thereupon be deposited with the School Treasurer who receives the taxes of the District, and be by said Treasurer delivered to the purchaser thereof (the “*Purchaser*”), upon receipt of the purchase price therefor, the same being not less than 99% of the principal amount of the Certificates (exclusive of original issue discount, if any), plus accrued interest, if any, to date of delivery. The Purchaser for the Certificates shall be: (a) pursuant to a competitive sale

conducted by PMA Securities, Inc., Naperville, Illinois (“PMA”), the best bidder for the Certificates; (b) in a negotiated underwriting, a bank or financial institution listed in the Dealers & Underwriters or Municipal Derivatives sections of the most recent edition of The Bond Buyer’s Municipal Marketplace; or (c) in a private placement, (i) a bank or financial institution authorized to do business in the State of Illinois, (ii) a governmental unit as defined in the Local Government Debt Reform Act of the State of Illinois, as amended, or (iii) an “accredited investor” as defined in Rule 501 of Regulation D as promulgated under the Securities Act of 1933, as amended; provided, however that the Purchaser as set forth in either (b) or (c) shall be selected only upon receipt by the District of the written recommendation of PMA that the sale of the Certificates on a negotiated or private placement basis to the Purchaser is in the best interest of the District because of (i) the pricing of the Certificates by the Purchaser, (ii) then current market conditions or (iii) the timing of the sale of the Certificates; and further provided, that the Purchaser as set forth in (c) may be selected through the utilization of a placement agent selected by the Designated Representatives after consultation with PMA if the use of such placement agent is determined by the Designated Representatives to be in the best interest of the District. The surety bond executed by the School Treasurer in connection with the issuance of the Certificates as required by Section 19-6 of the School Code of the State of Illinois, as amended (the “Act”), is hereby approved and shall be filed with the Regional Superintendent of Schools having jurisdiction over the District.

Prior to the sale of the Certificates, the President of the Board or the Superintendent or business official of the District is hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as hereinafter defined), to further secure the Certificates, as long as the present value of the fee to be paid for the Municipal Bond Insurance Policy (using as a discount rate the expected yield on the Certificates treating the fee paid as

interest on the Certificates) is less than the present value of the interest reasonably expected to be saved on the Certificates over the term of the Certificates as a result of the Municipal Bond Insurance Policy.

Upon the sale of the Certificates, the Designated Representatives shall prepare a Notification of Sale of the Certificates, which shall include the pertinent details of sale as provided herein (the "*Certificate Notification*"). In the Certificate Notification, the Designated Representatives shall find and determine that the Certificates have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Certificates does not exceed the maximum rate otherwise authorized by applicable law. The Certificate Notification shall be entered into the records of the District and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to approve or reject such sale as evidenced in the Certificate Notification.

Upon the sale of the Certificates, as evidenced by the execution and delivery of the Certificate Notification by the Designated Representatives, the President and Secretary of the Board and the School Treasurer who receives the taxes of the District and any other officers of the District, as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of the Certificates as may be necessary, including, without limitation, the contract for the sale of the Certificates between the District and the Purchaser (the "*Purchase Contract*"). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Purchase Contract.

The Certificates before being issued shall be registered, numbered and countersigned by the School Treasurer who receives the taxes of the District, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Certificates issued, including the number, date, to whom issued, amount, rate of interest and when due.

The use by the Purchaser of any Preliminary Official Statement or Preliminary Term Sheet and any final Official Statement or final Term Sheet relating to the Certificates is hereby ratified, approved and authorized; the execution and delivery of the Official Statement or Term Sheet is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Resolution, said Preliminary Official Statement or Preliminary Term Sheet, the Official Statement or Term Sheet and the Certificates.

Section 12. Use of Certificate Proceeds. Accrued interest, if any, received on the delivery of the Certificates is hereby appropriated for the purpose of paying first interest due on the Certificates and is hereby ordered deposited into the “General Obligation Debt Certificates (Limited Tax), Series 2016 Certificate Fund of 2016” (the “*Certificate Fund*”), which shall be the fund for the payment of the principal of and interest on the Certificates. Funds lawfully available for the purpose of paying the principal of and interest on the Certificates shall be deposited into the Certificate Fund and used solely and only for such purpose.

The principal proceeds of the Certificates and any premium received on the delivery of the Certificates are hereby appropriated to pay the costs of issuance of the Certificates and for the purpose of paying the cost of the Project, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the “School Building Improvement Fund of 2016” (the “*Project Fund*”), hereby created. It is hereby found and determined and hereby declared and set

forth that the Board (i) has not entered into an agreement of any kind with any entity, party or person (including, but not limited to, the Purchaser) to not expend the proceeds of the Certificates deposited into the Project Fund for any period of time and (ii) is not required by any contract, decree, instrument, order, regulation or ruling, to not expend the proceeds of the Certificates deposited into the Project Fund for any period of time. Moneys in the Project Fund shall be used to pay costs of the Project in accordance with the following procedures:

1. Contracts (“*Work Contracts*”) have been or shall be awarded, from time to time, by the Board for the work on the Project; and the Board represent and covenant that each Work Contract has been or will be let in strict accordance with the applicable laws of the State of Illinois, and the rules and procedures of the District for same.

2. Pursuant to this Resolution or subsequent resolution or resolutions to be duly adopted, the Board shall identify all or a designated portion of each Work Contract to the Agreement. The Work Contracts attached hereto as *Exhibit 1* are hereby identified to the Agreement. This Resolution, any such further resolution and said Work Contracts shall be filed of record with the Secretary of the Board and the Treasurer. The adoption and filing of any such resolution or resolutions and the Work Contracts with such officers shall constitute authority for the Treasurer to make disbursements from the Project Fund to pay amounts due under such Work Contracts from time to time, upon such further resolutions, orders, vouchers, warrants, or other proceedings as are required under the applicable laws of the State of Illinois, and the rules and procedures of the District for same. No action need be taken by or with respect to the contractors under the Work Contracts as, pursuant to the Installment Purchase Provisions, the Treasurer acts as Nominee-Seller of the Project for all purposes, enabling the issuance of the Certificates.

Alternatively to the creation of the funds described above, the appropriate officers may allocate the funds to be deposited into the Certificate Fund or proceeds of the Certificates to one or more related funds of the District already in existence and in accordance with good accounting practice; *provided, however*, that this shall not relieve such officers of the duty to account and invest such funds and the proceeds of the Certificates, as herein provided, as if the funds described above had in fact been created. At the time of the issuance of the Certificates, the costs of issuance of the Certificates may be paid by the Purchaser on behalf of the District from the proceeds of the Certificates.

Section 13. Non-Arbitrage and Tax-Exemption. One purpose of this Section is to set forth various facts regarding the Certificates and to establish the expectations of the Board and the District as to future events regarding the Certificates and the use of Certificate proceeds. The certifications, covenants and representations contained herein (except for paragraph 7.10) and at the time of the Closing are made on behalf of the District for the benefit of the owners from time to time of the Certificates. In addition to providing the certifications, covenants and representations contained herein, the District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Certificates) if taking, permitting or omitting to take such action would cause any of the Certificates to be an arbitrage bond or a private activity bond within the meaning of the hereinafter defined Code or would otherwise cause the interest on the Certificates to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the “IRS”) of the Certificates, under present rules, the District may be treated as a “taxpayer” in such examination and agrees that it will

respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination. The Board and the District certify, covenant and represent as follows:

1.1. Definitions. In addition to such other words and terms used and defined in this Resolution, the following words and terms used in this Section shall have the following meanings unless, in either case, the context or use clearly indicates another or different meaning is intended:

“Affiliated Person” means a Person that is affiliated with another Person (including the District) because either (a) at any time during the six months prior to the execution and delivery of the Certificates, more than five percent of the voting power of the governing body of either Person is in the aggregate vested in the other Person and its directors, officers, owners, and employees, or (b) during the one-year period beginning six months prior to the execution and delivery of the Certificates, the composition of the governing body of the Person (or any Person that controls the Person) is modified or established to reflect (directly or indirectly) representation of the interests of the other Person (or there is an agreement, understanding, or arrangement relating to such a modification or establishment during that one-year period).

“Bond Counsel” means Chapman and Cutler LLP or any other nationally recognized firm of attorneys experienced in the field of municipal bonds whose opinions are generally accepted by purchasers of municipal bonds.

“Capital Expenditures” means costs of a type that would be properly chargeable to a capital account under the Code (or would be so chargeable with a proper election) under federal income tax principles if the District were treated as a corporation subject to federal income taxation, taking into account the definition of Placed-in-Service set forth herein.

“Closing” means the first date on which the District is receiving the purchase price for the Certificates.

“Code” means the Internal Revenue Code of 1986, as amended.

“Commingled Fund” means any fund or account containing both Gross Proceeds and an amount in excess of \$25,000 that are not Gross Proceeds if the amounts in the fund or account are invested and accounted for, collectively, without regard to the source of funds deposited in the fund or account. An open-ended regulated investment company under Section 851 of the Code is not a Commingled Fund.

“*Control*” means the possession, directly or indirectly through others, of either of the following discretionary and non-ministerial rights or powers over another entity:

(a) to approve and to remove without cause a controlling portion of the governing body of a Controlled Entity; or

(b) to require the use of funds or assets of a Controlled Entity for any purpose.

“*Controlled Entity*” means any entity or one of a group of entities that is subject to Control by a Controlling Entity or group of Controlling Entities.

“*Controlled Group*” means a group of entities directly or indirectly subject to Control by the same entity or group of entities. A Controlled Group includes the entity that has Control of the other entities.

“*Controlling Entity*” means any entity or one of a group of entities directly or indirectly having Control of any entities or group of entities.

“*Costs of Issuance*” means the costs of issuing the Certificates, including underwriters’ discount and legal fees, but not including the fees for the Credit Facility described in paragraph 5.5 hereof.

“*Credit Facility*” means the municipal bond insurance policy issued by the Credit Facility Provider.

“*Credit Facility Provider*” means the insurance company, if any, insuring the payment of all or a portion of the principal of and interest on the Certificates.

“*De Minimis Amount of Original Issue Discount or Premium*” means with respect to an obligation (a) any original issue discount or premium that does not exceed two percent of the stated redemption price at maturity of the Certificates plus (b) any original issue premium that is attributable exclusively to reasonable underwriter’s compensation.

“*External Commingled Fund*” means a Commingled Fund in which the District and all members of the same Controlled Group as the District own, in the aggregate, not more than ten percent of the beneficial interests.

“*GIC*” means (a) any investment that has specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate and (b) any agreement to supply investments on two or more future dates (*e.g.*, a forward supply contract).

“*Gross Proceeds*” means amounts in the Certificate Fund and the Project Fund.

“*Issue Price*” of any group of substantially identical Certificates or of any other obligations issued for money or marketable securities is the price at which the obligations of that group are first offered for sale to the public (not including any bond houses, brokers, or persons acting in the capacity of underwriters, or wholesalers) so long as on the date that the District (or other entity issuing such obligations) sold such obligations, it was reasonably expected that at least 10% of each group of substantially identical bonds would be sold for such offering price. The “*Issue Price*” of any group of substantially identical obligations sold by the issuer of such obligations to an investor that expects to hold the obligations as an investor to maturity is the market price paid by such investor. The “*Issue Price*” of any obligations issued for property other than cash or marketable securities is determined under appropriate regulations.

“*Person*” means and includes any individual, body politic, governmental unit, agency or authority, trust, estate, partnership, association, company, corporation, joint-stock company, syndicate, group, pool, joint venture, other unincorporated organization or group, or group of any of the above.

“*Placed-in-Service*” means the date on which, based on all facts and circumstances (a) a facility has reached a degree of completion that would permit its operation at substantially its design level and (b) the facility is, in fact, in operation at such level.

“*Private Business Use*” means any use of the Project by any Person (including the federal government) other than a state or local governmental unit, including as a result of (i) ownership, (ii) actual or beneficial use pursuant to a lease or a management, service, incentive payment, research or output contract or (iii) any other similar arrangement, agreement or understanding, whether written or oral, except for use of the Project on the same basis as the general public. Private Business Use includes any formal or informal arrangement with any Person other than a state or local governmental unit (i) that conveys special legal entitlements to any portion of the Project, or (ii) under which any Person other than a state or local governmental unit has any special economic benefit with respect to any portion of the Project that is not available for use by the general public.

“*Qualified Administrative Costs of Investments*” means (a) reasonable, direct administrative costs (other than carrying costs) such as separately stated brokerage or selling commissions but not legal and accounting fees, recordkeeping, custody and similar costs; or (b) all reasonable administrative costs, direct or indirect, incurred by a publicly offered regulated investment company or an External Commingled Fund.

“*Qualified Tax Exempt Obligations*” means (a) any obligation described in Section 103(a) of the Code, the interest on which is excludable from gross income of the owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; (b) an interest in a regulated investment company to the extent that at least ninety-five percent of the income to the holder of the interest is interest which is excludable from gross

income under Section 103 of the Code of any owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; and (c) certificates of indebtedness issued by the United States Treasury pursuant to the Demand Deposit State and Local Government Series program described in 31 C.F.R. pt. 344 (this clause (c) applies only to demand deposit SLGS, not to other types of SLGS).

“*Rebate Fund*” means the fund, if any, identified and defined in paragraph 4.1 herein.

“*Rebate Provisions*” means the rebate requirements contained in Section 148(f) of the Code and in the Regulations.

“*Regulations*” means United States Treasury Regulations dealing with the tax-exempt bond provisions of the Code.

“*Reimbursed Expenditures*” means any expenditures of the District paid prior to Closing to which Sale Proceeds or investment earnings thereon are or will be allocated.

“*Sale Proceeds*” means amounts actually or constructively received from the sale of the Certificates, including (a) amounts used to pay underwriter’s discount or compensation, (b) accrued interest, other than accrued interest for a period not greater than one year before Closing but only if it is to be paid within one year after Closing and (c) amounts derived from the sale of any right that is part of the terms of a Certificate or is otherwise associated with a Certificate (*e.g.*, a redemption right).

“*Yield*” means that discount rate which when used in computing the present value of all payments of principal and interest paid and to be paid on an obligation produces an amount equal to the obligation’s purchase price (or in the case of the Certificates, the Issue Price as established in Section 5.1), including accrued interest. For purposes of computing the Yield on the Certificates and on investments, the same compounding interval (which must be an interval of not more than one year) and standard financial conventions (such as a 360-day year) must be used.

“*Yield Reduction Payment*” means a rebate payment or any other amount paid to the United States in the same manner as rebate amounts are required to be paid or at such other time or in such manner as the IRS may prescribe that will be treated as a reduction in Yield of an investment under the Regulations.

2.1. *Purpose of the Certificates.* The Certificates are being issued to finance the Project in a prudent manner consistent with the revenue needs of the District. A breakdown of the sources and uses of funds is set forth in the preceding Section of this Resolution. At least 75% of (i) Sale Proceeds plus (ii) all investment earnings thereon during the period ending on the date of completion of the Project, less (iii) Costs of Issuance paid from Sale Proceeds or investment earnings thereon, less (iv) Sale Proceeds or investment earnings thereon deposited in a reasonably required reserve or replacement

fund, are expected to be used for construction purposes with respect to property owned by a governmental unit. Except for any accrued interest on the Certificates used to pay first interest due on the Certificates, no proceeds of the Certificates will be used more than 30 days after the date of issue of the Certificates for the purpose of paying any principal or interest on any issue of bonds, notes, certificates or warrants or on any installment contract or other obligation of the District or for the purpose of replacing any funds of the District used for such purpose.

2.2. *The Project—Binding Commitment and Timing.* The District has incurred or will, within six months of the Closing, incur a substantial binding obligation (not subject to contingencies within the control of the District or any member of the same Controlled Group as the District) to a third party to expend at least five percent of the Sale Proceeds on the Project. It is expected that the work of acquiring and constructing the Project and the expenditure of amounts deposited into the Project Fund will continue to proceed with due diligence through the last date shown on the draw schedule to be attached to the Treasurer’s Receipt as an Exhibit (the “*Exhibit*”) at the time of Closing, which is no later than three years after Closing, at which time it is anticipated that all Sale Proceeds and investment earnings thereon will have been spent.

2.3. *Reimbursement.* With respect to expenditures for the Project paid within the 60 day period ending on this date and with respect to which no declaration of intent was previously made, the District hereby declares its intent to reimburse such expenditures and hereby allocates Sale Proceeds in the amount indicated in the Treasurer’s Receipt to be delivered in connection with the issuance of the Certificates to reimburse said expenditures. Otherwise, none of the Sale Proceeds or investment earnings thereon will be used for Reimbursed Expenditures.

2.4. *Working Capital.* All Sale Proceeds and investment earnings thereon will be used, directly or indirectly, to finance Capital Expenditures other than the following:

- (a) working capital expenditures directly related to Capital Expenditures financed by the Certificates, in an amount not to exceed five percent of the Sale Proceeds;
- (b) payments of interest on the Certificates for a period commencing at Closing and ending on the later of the date three years after Closing or one year after the date on which the Project is Placed-in-Service;
- (c) Costs of Issuance and Qualified Administrative Costs of Investments;
- (d) payments of rebate or Yield Reduction Payments made to the United States;
- (e) principal of or interest on the Certificates paid from unexpected excess Sale Proceeds and investment earnings thereon;

(f) investment earnings that are commingled with substantial other revenues and are expected to be allocated to expenditures within six months of the date commingled; and

(g) fees for the Credit Facility.

2.5. *Consequences of Contrary Expenditure.* The District acknowledges that if Sale Proceeds and investment earnings thereon are spent for non-Capital Expenditures other than as permitted by paragraph 2.4 hereof, a like amount of then available funds of the District will be treated as unspent Sale Proceeds.

2.6. *Payments to District or Related Persons.* The District acknowledges that if Sale Proceeds or investment earnings thereon are transferred to or paid to the District or any member of the same Controlled Group as the District, those amounts will not be treated as having been spent for federal income tax purposes. However, Sale Proceeds or investment earnings thereon will be allocated to expenditures for federal income tax purposes if the District uses such amounts to reimburse itself for amounts paid to Persons other than the District or any member of the same Controlled Group as the District, *provided* that the original expenditures were paid on or after Closing or are permitted under paragraph 2.3 of this Section, and *provided* that the original expenditures were not otherwise paid out of Sale Proceeds or investment earnings thereon or the proceeds of any other borrowing. Any Sale Proceeds or investment earnings thereon that are transferred to or paid to the District or any member of the same Controlled Group as the District (other than as reimbursement permitted by paragraph 2.3 or as a result of investment earnings commingling under paragraph 2.4(f)) will remain Sale Proceeds or investment earnings thereon, and thus Gross Proceeds, until such amounts are allocated to expenditures for federal income tax purposes. If the District does not otherwise allocate any such amounts to expenditures for the Project or other expenditures permitted under this Resolution, any such amounts will be allocated for federal income tax purposes to the next expenditures, not otherwise paid out of Sale Proceeds or investment earnings thereon or the proceeds of any other borrowing, for interest on the Certificates prior to the later of the date three years after Closing or one year after the date on which the Project is Placed-in-Service. The District will consistently follow this accounting method for federal income tax purposes.

2.7. *Investment of Certificate Proceeds.* Not more than 50% of the Sale Proceeds and investment earnings thereon are or will be invested in investments (other than Qualified Tax Exempt Obligations) having a Yield that is substantially guaranteed for four years or more. No portion of the Certificates is being issued solely for the purpose of investing a portion of Sale Proceeds or investment earnings thereon at a Yield higher than the Yield on the Certificates.

It is expected that the Sale Proceeds deposited into the Project Fund, plus investment earnings on the Project Fund, will be spent to pay costs of the Project, including any capitalized interest on the Certificates, in accordance with the estimated drawdown schedule contained in the Exhibit, the investment earnings on the Certificate

Fund will be spent to pay interest on the Certificates, or to the extent permitted by law, investment earnings on amounts in the Project Fund and the Certificate Fund may be commingled with substantial revenues from the governmental operations of the District, and the earnings are reasonably expected to be spent for governmental purposes within six months of the date commingled. Interest earnings on the Project Fund and the Certificate Fund have not been earmarked or restricted by the Board for a designated purpose.

2.8. *No Grants.* None of the Sale Proceeds or investment earnings thereon will be used to make grants to any person.

2.9. *Hedges.* Neither the District nor any member of the same Controlled Group as the District has entered into or expects to enter into any hedge (*e.g.*, an interest rate swap, interest rate cap, futures contract, forward contract or an option) with respect to the Certificates. The District acknowledges that any such hedge could affect, among other things, the calculation of Certificate Yield under the Regulations. The IRS could recalculate Certificate Yield if the failure to account for the hedge fails to clearly reflect the economic substance of the transaction. The District acknowledges that if it wishes to take any such hedge into account in determining Certificate Yield, various requirements under the Regulations, including prompt identification of the hedge with the Certificates on the District's books and records, need to be met.

The District also acknowledges that if it acquires a hedging contract with an investment element (including *e.g.*, an off-market swap agreement, or any cap agreement for which all or a portion of the premium is paid at, or before the effective date of the cap agreement), then a portion of such hedging contract may be treated as an investment of Gross Proceeds of the Certificates, and be subject to the fair market purchase price rules, rebate and Yield restriction. The District agrees not to use proceeds of the Certificates to pay for any such hedging contract in whole or in part. The District also agrees that it will not give any assurances to any Bondholder, the Credit Facility Provider, or any other credit or liquidity enhancer with respect to the Certificates that any such hedging contract will be entered into or maintained. The District recognizes that if a portion of a hedging contract is determined to be an investment of Gross Proceeds, such portion may not be fairly priced even if the hedging contract as a whole is fairly priced.

2.10. *IRS Audits.* The IRS has not contacted the District regarding any obligations issued by or on behalf of the District. To the best of the knowledge of the District, no such obligations of the District are currently under examination by the IRS.

3.1. *Use of Proceeds.* (a) The use of the Sale Proceeds and investment earnings thereon and the funds held under this Resolution at the time of Closing are described in the preceding Section of this Resolution. No Sale Proceeds and no investment earnings thereon will be used to pre-pay for goods or services to be received more than ninety days prior to the date such goods or services are to be received, except for any payment to the Credit Facility Provider. No Sale Proceeds and no investment earnings thereon will be used to pay for or otherwise acquire goods or services from the

District, any member of the same Controlled Group as the District, or an Affiliated Person.

(b) Only the funds and accounts described in said Section will be funded at Closing. There are no other funds or accounts created under this Resolution, other than the Rebate Fund if it is created as provided in paragraph 4.1.

(c) Principal of and interest on the Certificates will be paid from the Certificate Fund.

(d) Costs of Issuance incurred in connection with the issuance of the Certificates to be paid by the District will be paid at the time of Closing.

(e) The costs of the Project will be paid from the Project Fund and no other moneys (except for investment earnings on amounts in the Project Fund) are expected to be deposited therein.

3.2. *Purpose of Certificate Fund.* The Certificate Fund will be used primarily to achieve a proper matching of revenues and earnings with principal and interest payments on the Certificates in each bond year. It is expected that the Certificate Fund will be depleted at least once a year, except for a reasonable carry over amount not to exceed the greater of (a) the earnings on the investment of moneys in the Certificate Fund for the immediately preceding bond year or (b) 1/12th of the principal and interest payments on the Certificates for the immediately preceding bond year.

3.3. *No Other Gross Proceeds.* (a) Except for the Certificate Fund and the Project Fund, and except for investment earnings that have been commingled as described in paragraph 2.7 and any credit enhancement or liquidity device related to the Certificates, after the issuance of the Certificates, neither the District, any member of the same Controlled Group as the District nor any other Person (other than the Credit Facility Provider) has or will have any property, including cash, securities or will have any property, including cash, securities or any other property held as a passive vehicle for the production of income or for investment purposes, that constitutes:

- (i) Sale Proceeds;
- (ii) amounts in any fund or account with respect to the Certificates (other than the Rebate Fund);
- (iii) amounts that have a sufficiently direct nexus to the Certificates or to the governmental purpose of the Certificates to conclude that the amounts would have been used for that governmental purpose if the Certificates were not used or to be used for that governmental purpose (the mere availability or preliminary earmarking of such amounts for a governmental purpose, however, does not itself establish such a sufficient nexus);

(iv) amounts in a debt service fund, redemption fund, reserve fund, replacement fund or any similar fund to the extent reasonably expected to be used directly or indirectly to pay principal of or interest on the Certificates or any amounts for which there is provided, directly or indirectly, a reasonable assurance that the amount will be available to pay principal of or interest on the Certificates or any obligations under any credit enhancement or liquidity device with respect to the Certificates, even if financial difficulties are encountered;

(v) any amounts held pursuant to any agreement (such as an agreement to maintain certain levels of types of assets) made for the benefit of the Bondholders or any credit enhancement provider, including any liquidity device or negative pledge (*e.g.*, any amount pledged to secure the Certificates held under an agreement to maintain the amount at a particular level for the direct or indirect benefit of holders of the Certificates or a guarantor of the Certificates); or

(vi) amounts actually or constructively received from the investment and reinvestment of the amounts described in (i) or (ii) above.

(b) No compensating balance, liquidity account, negative pledge of property held for investment purposes required to be maintained at least at a particular level or similar arrangement exists with respect to, in any way, the Certificates or any credit enhancement or liquidity device related to the Certificates.

(c) One hundred twenty percent of the average reasonably expected economic life of the Project is at least 20 years. The weighted average maturity of the Certificates does not exceed 10 years and does not exceed 120 percent of the average reasonably expected economic life of the Project. The maturity schedule of the Certificates (the "*Principal Payment Schedule*") is based on an analysis of revenues expected to be available to pay debt service on the Certificates. The Principal Payment Schedule is not more rapid (*i.e.*, having a lower average maturity) because a more rapid schedule would place an undue burden on tax rates and cause such rates to be increased beyond prudent levels, and would be inconsistent with the governmental purpose of the Certificates as set forth in paragraph 2.1 hereof.

3.4. *Final Allocation of Proceeds.* Subject to the requirements of this Section, including those concerning working capital expenditures in paragraph 2.4, the District may generally use any reasonable, consistently applied accounting method to account for Gross Proceeds, investments thereon, and expenditures. The District must account for the final allocation of proceeds of the Certificates to expenditures not later than 18 months after the later of the date the expenditure is paid or the date the property with respect to which the expenditure is made is Placed-in-Service. This allocation must be made in any event by the date 60 days after the fifth anniversary of the issue date of the Certificates or the date 60 days after the retirement of the Certificates, if earlier.

Reasonable accounting methods for allocating funds include any of the following methods if consistently applied: a specific tracing method; a Gross Proceeds spent first

method; a first-in, first-out method; or a ratable allocation method. The District may also reallocate proceeds of the Certificates from one expenditure to another until the end of the period for final allocation, discussed above. Unless the District has taken an action to use a different allocation method by the end of the period for a final allocation, proceeds of the Certificates will be treated as allocated to expenditures using the specific tracing method.

4.1. Compliance with Rebate Provisions. The District covenants to take such actions and make, or cause to be made, all calculations, transfers and payments that may be necessary to comply with the Rebate Provisions applicable to the Certificates. The District will make, or cause to be made, rebate payments with respect to the Certificates in accordance with law.

The District is hereby authorized to create and establish a special fund to be known as the Rebate Fund (the "*Rebate Fund*"), which, if created, shall be continuously held, invested, expended and accounted for in accordance with this Resolution. Moneys in the Rebate Fund shall not be considered moneys held for the benefit of the owners of the Certificates. Moneys in the Rebate Fund (including earnings and deposits therein) shall be held and used for any required payment to the United States as required by the Rebate Provisions and by the Regulations and as contemplated under the provisions of this Resolution.

4.2. Records. The District agrees to keep and retain or cause to be kept and retained for the period described in paragraph 7.9 adequate records with respect to the investment of all Gross Proceeds and any amounts in the Rebate Fund. Such records shall include: (a) purchase price; (b) purchase date; (c) type of investment; (d) accrued interest paid; (e) interest rate; (f) principal amount; (g) maturity date; (h) interest payment date; (i) date of liquidation; and (j) receipt upon liquidation.

If any investment becomes Gross Proceeds on a date other than the date such investment is purchased, the records required to be kept shall include the fair market value of such investment on the date it becomes Gross Proceeds. If any investment ceases to be Gross Proceeds on a date other than the date such investment is sold or is retained after the date the last Certificate is retired, the records required to be kept shall include the fair market value of such investment on the date the last Certificate is retired. Amounts or investments will be segregated whenever necessary to maintain these records.

4.3. Fair Market Value; Certificates of Deposit and Investment Agreements. In making investments of Gross Proceeds and any amounts in the Rebate Fund the District shall take into account prudent investment standards and the date on which such moneys may be needed. Except as provided in the next sentence, all amounts that constitute Gross Proceeds and all amounts in the Rebate Fund shall be invested at all times to the greatest extent practicable, and no amounts may be held as cash or be invested in zero yield investments other than obligations of the United States purchased directly from the United States. In the event moneys cannot be invested, other than as

provided in this sentence due to the denomination, price or availability of investments, the amounts shall be invested in an interest bearing deposit of a bank with a yield not less than that paid to the general public or held uninvested to the minimum extent necessary.

Gross Proceeds and any amounts in the Rebate Fund that are invested in certificates of deposit or in GICs shall be invested only in accordance with the following provisions:

(a) Investments in certificates of deposit of banks or savings and loan associations that have a fixed interest rate, fixed payment schedules and substantial penalties for early withdrawal shall be made only if either (i) the Yield on the certificate of deposit (A) is not less than the Yield on reasonably comparable direct obligations of the United States and (B) is not less than the highest Yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public or (ii) the investment is an investment in a GIC and qualifies under paragraph (b) below. Investments in federally insured deposits or accounts, including certificates of deposit, may not be made except as allowed under paragraph 5.4.

(b) Investments in GICs shall be made only if

(i) the bid specifications are in writing, include all material terms of the bid and are timely forwarded to potential providers (a term is material if it may directly or indirectly affect the yield on the GIC);

(ii) the terms of the bid specifications are commercially reasonable (a term is commercially reasonable if there is a legitimate business purpose for the term other than to reduce the yield on the GIC);

(iii) all bidders for the GIC have equal opportunity to bid so that, for example, no bidder is given the opportunity to review other bids (a last look) before bidding;

(iv) any agent used to conduct the bidding for the GIC does not bid to provide the GIC;

(v) at least three of the providers solicited for bids for the GIC are reasonably competitive providers of investments of the type purchased (*i.e.*, providers that have established industry reputations as competitive providers of the type of investments being purchased);

(vi) at least three of the entities that submit a bid do not have a financial interest in the Certificates;

(vii) at least one of the entities that provided a bid is a reasonably competitive provider that does not have a financial interest in the Certificates;

(viii) the bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the District or any other Person (whether or not in connection with the Certificates) and that the bid is not being submitted solely as a courtesy to the District or any other Person for purposes of satisfying the federal income tax requirements relating to the bidding for the GIC;

(ix) the determination of the terms of the GIC takes into account the reasonably expected deposit and drawdown schedule for the amounts to be invested;

(x) the highest-yielding GIC for which a qualifying bid is made (determined net of broker's fees) is in fact purchased; and

(xi) the obligor on the GIC certifies the administrative costs that it is paying or expects to pay to third parties in connection with the GIC.

A single investment, or multiple investments awarded to a provider based on a single bid, may not be used for funds subject to different rules relating to rebate or yield restriction.

(c) If a GIC is purchased, the District will retain the following records with its bond documents until three years after the Certificates are redeemed in their entirety:

(i) a copy of the GIC;

(ii) the receipt or other record of the amount actually paid for the GIC, including a record of any administrative costs paid, and the certification under subparagraph (b)(xi) of this paragraph;

(iii) for each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results; and

(iv) the bid solicitation form and, if the terms of the GIC deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

All investments made with Gross Proceeds or amounts in the Rebate Fund shall be bought and sold at fair market value. The fair market value of an investment is the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's length transaction. Except for investments specifically described in (a) or (b) of this paragraph and United States Treasury obligations that are purchased directly from the United States Treasury, only investments that are traded on an established securities market, within the meaning of regulations promulgated under Section 1273 of the Code, will be purchased with Gross Proceeds. In general, an investment is traded on an established securities market only if at any time during the 31-day period ending 15 days after the purchase date: (i) within a reasonable period of time after the sale, the price for an executed purchase or sale of the investment (or information sufficient to calculate the sales price) appears in a medium that is made available to issuers of debt instruments, persons that regularly purchase or sell debt instruments (including a price provided only to certain customers or to subscribers), or persons that broker purchases or sales of debt instruments; (ii) there are one or more firm quotes for the investment (a firm quote is considered to exist when a price quote is available from at least one broker, dealer, or pricing service (including a price provided only to certain customers or to subscribers) for property and the quoted price is substantially the same as the price for which the person receiving the quoted price could purchase or sell the property; a price quote is considered to be available whether the quote is initiated by a person providing the quote or provided at the request of the person receiving the quote; the identity of the person providing the quote must be reasonably ascertainable for a quote to be considered a firm quote for this purpose; a quote will be considered a firm quote if the quote is designated as a firm quote by the person providing the quote or if market participants typically purchase or sell, as the case may be, at the quoted price, even if the party providing the quote is not legally obligated to purchase or sell at that price); or (iii) there are one or more indicative quotes for the investment (an indicative quote is considered to exist when a price quote is available from at least one broker, dealer, or pricing service (including a price provided only to certain customers or to subscribers) for property and the price quote is not a firm quote described in the prior clause). However, a maturity of a debt instrument is not treated as traded on an established market if at the time the determination is made the outstanding stated principal amount of the maturity that includes the debt instrument does not exceed \$100,000,000 (or, for a debt instrument denominated in a currency other than the U.S. dollar, the equivalent amount in the currency in which the debt instrument is denominated).

An investment of Gross Proceeds in an External Commingled Fund shall be made only to the extent that such investment is made without an intent to reduce the amount to be rebated to the United States Government or to create a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the rebate or Yield restriction requirements not been relevant to the District. An investment of Gross Proceeds shall be made in a Commingled Fund other than an External Commingled Fund only if the investments made by such Commingled Fund satisfy the provisions of this paragraph 4.3.

The foregoing provisions of this paragraph satisfy various safe harbors set forth in the Regulations relating to the valuation of certain types of investments. The safe harbor provisions of this paragraph are contained herein for the protection of the District, who has covenanted not to take any action to adversely affect the tax-exempt status of the interest on the Certificates. The District may contact Bond Counsel if it does not wish to comply with the provisions of this paragraph 4.3.

4.4. *Arbitrage Elections.* The President and Secretary of the Board and the School Treasurer who receives the taxes of the District are hereby authorized to execute one or more elections regarding certain matters with respect to arbitrage.

4.5. *Small Issuer Exception.* (a) The District is a governmental unit that has the power to impose a tax or to cause another entity to impose a tax of general applicability (not limited to a small number of Persons) that, when collected, may be used for the governmental purposes of the District. The power to impose such tax is not contingent on approval by another governmental unit.

(b) 95% or more of the Sale Proceeds and investment earnings thereon will be used for local governmental activities of the District.

(c) The District is not subject to the Control of any entity, and there are no entities subject to Control of the District that during calendar year 2016 issued or are expected to issue tax-exempt obligations, or any qualified zone academy bonds, qualified school construction bonds, or any other obligations subject to the arbitrage restrictions of Section 148 of the Code of any kind (“*Tax Advantaged Bonds*”). During calendar year 2016, the District has not issued and does not expect to issue tax-exempt obligations or Tax Advantaged Bonds on behalf of any other entity. The District has not borrowed and does not expect to borrow the proceeds or otherwise use the proceeds of any tax-exempt obligations or Tax Advantaged Bonds issued by another entity during calendar year 2016.

(d) The par amount of the Certificates does not exceed \$15,000,000 and the Issue Price of the Certificates does not exceed \$15,000,000. No more than \$5,000,000 of Sale Proceeds of the Certificates and investment earnings thereon will be used for purposes other than construction of public school facilities.

(e) In calendar year 2016, no entity has issued and the District does not expect any entity to issue obligations that do not provide a material benefit to that entity and which, but for the size limitations of the small issuer exception of the Rebate Provisions, would have been or would be issued (A) by or on behalf of the District or (B) by any entity subject to Control by the District (including any entity that might hereafter come into existence). The District will receive a substantial benefit from the project financed by the Certificates.

(f) In calendar year 2016, no tax-exempt obligations or tax-advantaged bonds of any kind have been issued or are reasonably expected to be issued (A) by or on behalf

of the District or (B) by any entity subject to Control by the District (including any entity that may hereafter come into existence) other than:

(i) The Certificates.

(g) The District acknowledges that the future issuance of tax-exempt obligations, or tax-advantaged bonds by the District or any entity subject to the Control of the entity or other actions contrary to the expectations of this paragraph 4.5 could cause the proceeds of the Certificates to be subject to the rebate requirement of Section 148(f) of the Code. The District covenants to make all payments of rebate under Section 148(f) of the Code with respect to the Certificates as required.

5.1. *Issue Price.* For purposes of determining the Yield on the Certificates, the purchase price of the Certificates is equal to the first offering price (including accrued interest) at which the Purchaser reasonably expected that at least ten percent of each maturity of the Certificates would be sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers). The Purchaser has certified that all of the Certificates have been the subject of a bona fide initial offering to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers) at prices equal to those set forth in the Official Statement, and that based upon prevailing market conditions, such prices are not less than the fair market value of each Certificate as of the sale date for the Certificates.

5.2. *Yield Limits.* (a) Except as provided in paragraph (b), all Gross Proceeds shall be invested at market prices and at a Yield (after taking into account any Yield Reduction Payments) not in excess of the Yield on the Certificates plus, if only amounts in the Project Fund are subject to this Yield limitation, 1/8th of one percent.

(b) The following may be invested without Yield restriction:

(i) amounts qualifying for a temporary period consisting of:

(A) amounts on deposit in the Certificate Fund (except for capitalized interest) that have not been on deposit under this Resolution for more than 13 months, so long as the Certificate Fund continues to qualify as a bona fide debt service fund as described in paragraph 3.2 hereof;

(B) amounts on deposit in the Project Fund prior to the earlier of three years after Closing or the date the District no longer expects to spend all such amounts;

(C) Sale Proceeds and investment earnings thereon in the Certificate Fund to be used to pay capitalized interest on the Certificates

prior to the earlier of three years after Closing or the payment of all capitalized interest;

(ii) amounts qualifying for other exceptions consisting of:

(A) an amount not to exceed the lesser of \$100,000 or five percent of the Sale Proceeds;

(B) amounts invested in Qualified Tax Exempt Obligations;

(C) amounts in the Rebate Fund;

(D) all amounts other than Sale Proceeds for the first 30 days after they become Gross Proceeds; and

(E) all amounts derived from the investment of Sale Proceeds or investment earnings thereon for a period of one year from the date received.

5.3. *Federal Guarantees.* Except as otherwise permitted by the Regulations, no portion of the payment of principal of or interest on the Certificates, the Credit Facility or any other credit enhancement or liquidity device relating to the foregoing is or will be guaranteed, directly or indirectly (in whole or in part), by the United States (or any agency or instrumentality thereof), including a lease, incentive payment, research or output contract or any similar arrangement, agreement or understanding with the United States or any agency or instrumentality thereof. No portion of the Gross Proceeds has been or will be used to make loans the payment of principal or interest with respect to which is or will be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof). This paragraph does not apply to any guarantee by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Student Loan Marketing Association or the Bonneville Power Administration pursuant to the Northwest Power Act (16 U.S.C. 839d) as in effect on the date of enactment of the Tax Reform Act of 1984.

5.4. *Federally Guaranteed Investments.* (a) Certain Gross Proceeds may not be invested in a manner that is considered to create a federal guarantee. The restrictions in this paragraph 5.4 apply to all Gross Proceeds except:

(i) amounts on deposit in the Project Fund prior to the earlier of three years after Closing or the date the District no longer expects to spend all such amount;

(ii) amounts on deposit in the Certificate Fund to the extent the Certificate Fund qualifies as a bona fide debt service fund described in paragraph 3.2; and

(iii) amounts in the Certificate Fund to be used to pay capitalized interest on the Certificates prior to the earlier of three years after Closing or the payment of all capitalized interest.

(b) If the District holds any Gross Proceeds other than those listed in the preceding paragraph (a), then any such Gross Proceeds in an amount in excess of five percent of the Sale Proceeds shall not be invested in:

(i) federally insured deposits or accounts, such as bank accounts and C.D.s;

(ii) obligations of or directly or indirectly guaranteed, in whole or in part, by the United States (or any agency or instrumentality of the United States), other than the following:

(a) United States Treasury Obligations;

(b) obligations issued by the Resolution Funding Corporation pursuant to Section 21B(d)(3) of the Federal Home Loan Bank Act, as amended by Section 511 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, or any successor provision (*e.g.*, Refcorp Strips); and

(c) obligations guaranteed by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Student Loan Marketing Association or the Bonneville Power Administration pursuant to the Northwest Power Act (16 U.S.C. 839d) as in effect on the date of enactment of the Tax Reform Act of 1984.

Because of these investment limitations, after the date three years after Closing, any amounts remaining in the Project Fund must be invested in U.S. Treasury obligations (including obligations of the State and Local Government Series, known as SLGS) or otherwise invested to avoid violating the restrictions set forth in this section.

5.5. Treatment of Certain Credit Facility Fees. The fee paid to the Credit Facility Provider with respect to the Credit Facility may be treated as interest in computing Certificate Yield.

Neither the District nor any member of the same Controlled Group as the District is a Related Person as defined in Section 144(a)(3) of the Code to the Credit Facility Provider. The fee paid to the Credit Facility Provider does not exceed ten percent of the Sale Proceeds. Other than the fee paid to the Credit Facility Provider, neither the Credit Facility Provider nor any person who is a related person to the Credit Facility Provider within the meaning of Section 144(a)(3) of the Code will use any Sale Proceeds or investment earnings thereon. The fee paid for the Credit Facility does not exceed a

reasonable, arm's length charge for the transfer of credit risk. The fee does not include any payment for any direct or indirect services other than the transfer of credit risk.

6.1. *Payment and Use Tests.* (a) No more than five percent of the Sale Proceeds plus investment earnings thereon (not including amounts used to pay Costs of Issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) and amounts invested in a reserve or replacement fund), will be used, directly or indirectly, in whole or in part, in any Private Business Use.

(b) The payment of more than five percent of the principal of or the interest on the Certificates will not be, directly or indirectly (i) secured by any interest in (A) property used or to be used in any Private Business Use or (B) payments in respect of such property or (ii) on a present value basis, derived from payments (whether or not to the District or a member of the same Controlled Group as the District) in respect of property, or borrowed money, used or to be used in any Private Business Use.

(c) No more than the lesser of five percent of the sum of the Sale Proceeds and investment earnings thereon (not including amounts used to pay Costs of Issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) and amounts invested in a reserve or replacement fund) or \$5,000,000 will be used, directly or indirectly, to make or finance loans to any persons.

(d) No user of the Project other than a state or local governmental unit will use more than five percent of the Project, in the aggregate, on any basis other than the same basis as the general public.

6.2. *IRS Form 8038-G.* The information contained in the Information Return for Tax-Exempt Governmental Obligations, Form 8038-G, is true and complete. The District will file Form 8038-G (and all other required information reporting forms) in a timely manner.

6.3. *Bank Qualification.* (a) The District hereby designates each of the Certificates as a "qualified tax-exempt obligation" for the purposes and within the meaning of Section 265(b)(3) of the Code.

(b) The District has not entered into and will not enter into any agreements under which obligations issued by any other entity in calendar year 2016 were or will be allocated to the District for purposes of Section 265(b)(3) of the Code.

(c) The District is not subject to the Control of any entity, and there are no entities subject to Control of the District that issued or may issue tax-exempt obligations during calendar year 2016. During calendar year 2016, the District has not and will not issue tax-exempt bonds on behalf of any other entity. The District has not and will not borrow the proceeds or otherwise use the proceeds of any tax-exempt bonds issued by another entity during calendar year 2016.

(d) The par amount of the Certificates does not exceed \$10,000,000 and the Issue Price of the Certificates does not exceed \$10,000,000. The Certificates have not been sold in conjunction with any other obligations.

(e) In calendar year 2016, other than the Certificates, no tax-exempt obligations of any kind have been issued, are reasonably expected to be issued, or will be issued (A) by or on behalf of the District or (B) by any entity subject to Control by the District (including any entity which may hereafter come into existence).

(f) In calendar year 2016, no entity has issued or will issue tax-exempt obligations which, but for the \$10,000,000 limitations of Section 265(b)(3) of the Code would have been or would be issued (A) by or on behalf of the District or (B) by any entity subject to Control by the District (including any entity which may hereafter come into existence). The District will receive substantial benefits from the project financed by the Certificates.

(g) The District may take an action or permit an action to be taken that is contrary to the requirements of this paragraph 6.3 only if, in addition to the requirements of paragraph 7.8, the action will not adversely affect the treatment of the Certificates as “qualified tax-exempt obligations” for the purpose and within the meaning of Section 265(b)(3) of the Code and the District obtains an opinion of Bond Counsel to that effect.

7.1. *Termination.* The terms and provisions set forth in this Section shall terminate at the later of (a) 75 days after the Certificates have been fully paid and retired or (b) the date on which all payments, if any, required to satisfy the Rebate Provisions of the Code have been made to the United States. Notwithstanding the foregoing, the provisions of paragraphs 4.2, 4.3(c) and 7.9 hereof shall not terminate until the third anniversary of the date the Certificates are fully paid and retired.

7.2. *Separate Issue.* Since a date that is 15 days prior to the date of sale of the Certificates by the District to the Purchaser, neither the District nor any member of the same Controlled Group as the District has sold or delivered any tax-exempt obligations other than the Certificates that are reasonably expected to be paid out of substantially the same source of funds as the Certificates. Neither the District nor any member of the same Controlled Group as the District will sell or deliver within 15 days after the date of sale of the Certificates any tax-exempt obligations other than the Certificates that are reasonably expected to be paid out of substantially the same source of funds as the Certificates.

7.3. *No Sale of the Project.* (a) Other than as provided in the next sentence, neither the Project nor any portion thereof has been, is expected to be, or will be sold or otherwise disposed of, in whole or in part, prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Certificates) or (ii) the last maturity date of the Certificates. The District may dispose of personal property in the ordinary course of an established

government program prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Certificates) or (ii) the last maturity of the Certificates, provided: (A) the weighted average maturity of the Certificates financing the personal property is not greater than 120 percent of the reasonably expected actual use of that property for governmental purposes; (B) the District reasonably expects on the issue date that the fair market value of that property on the date of disposition will be not greater than 25 percent of its cost; (C) the property is no longer suitable for its governmental purposes on the date of disposition; and (D) the District deposits amounts received from the disposition in a Commingled Fund with substantial tax or other governmental revenues and the District reasonably expects to spend the amounts on governmental programs within six months from the date of the commingling.

(b) The District acknowledges that if Certificate-financed property is sold or otherwise disposed of in a manner contrary to (a) above, such sale or disposition may constitute a “deliberate action” within the meaning of the Regulations that may require prompt remedial actions to prevent interest on the Certificates from being included in gross income for federal income tax purposes. The District shall promptly contact Bond Counsel if a sale or other disposition of Certificate-financed property in a manner contrary to (a) above is considered by the District.

7.4. *Purchase of Certificates by District.* The District will not purchase any of the Certificates except to cancel such Certificates.

7.5. *First Call Date Limitation.* The period between the date of Closing and the first call date of the Certificates is not more than 10-1/2 years.

7.6. *Registered Form.* The District recognizes that Section 149(a) of the Code requires the Certificates to be issued and to remain in fully registered form in order that interest thereon be exempt from federal income taxation under laws in force at the time the Certificates are delivered. In this connection, the District agrees that it will maintain the Certificates in registered form and will not take any action to permit the Certificates to be issued in, or converted into, bearer or coupon form.

7.7. *Future Events.* The District acknowledges that any changes in facts or expectations from those set forth herein may result in different Yield restrictions or rebate requirements from those set forth herein. The District shall promptly contact Bond Counsel if such changes do occur.

7.8. *Permitted Changes; Opinion of Bond Counsel.* Any restriction or covenant contained in this Section need not be observed, and any provision of this Section may be changed or amended, only if (in addition to any requirements for a particular change contained elsewhere in this Section) such nonobservance, change or amendment will not result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Certificates or the inclusion of interest on the Certificates as an item of tax preference in computing the alternative minimum tax for

individuals or corporations under the Code and the District receives an opinion of Bond Counsel to such effect.

7.9. *Records Retention.* The District agrees to keep and retain or cause to be kept and retained sufficient records to support the continued exclusion of the interest paid on the Certificates from federal income taxation, to demonstrate compliance with the covenants in this Resolution and to show that all tax returns related to the Certificates submitted or required to be submitted to the IRS are correct and timely filed. Such records shall include, but are not limited to, basic records relating to the Certificate transaction (including this Resolution and the Bond Counsel opinion); documentation evidencing the expenditure of Certificate proceeds; documentation evidencing the use of Certificate-financed property by public and private entities (*i.e.*, copies of leases, management contracts and research agreements); documentation evidencing all sources of payment or security for the Certificates; and documentation pertaining to any investment of Certificate proceeds (including the information required under paragraphs 4.2 and 4.3 hereof and in particular information related to the purchase and sale of securities, SLGs subscriptions, yield calculations for each class of investments, actual investment income received from the investment of proceeds, guaranteed investment contracts and documentation of any bidding procedure related thereto and any fees paid for the acquisition or management of investments and any rebate calculations). Such records shall be kept for as long as the Certificates are outstanding, plus three (3) years after the later of the final payment date of the Certificates or the final payment date of any obligations or series of obligations issued to refund directly or indirectly all or any portion of the Certificates.

7.10. *Post-Issuance Compliance Policy.* The District acknowledges that the IRS encourages issuers of tax-exempt bonds to adopt written post-issuance compliance policies in addition to its bond documents, and provides certain potential benefits to issuers that do so. For example, issuers may receive more favorable terms on any voluntary settlement pursuant to the IRS' voluntary closing agreement program if an issuer has adopted written procedures that, at a minimum, specify the official(s) with responsibility for monitoring compliance, a description of the training provided to such responsible official(s) with regard to monitoring compliance, the frequency of compliance checks (must be at least annual), the nature of the compliance activities required to be undertaken, the procedures used to timely identify and elevate the resolution of a violation when it occurs or is expected to occur, procedures for the retention of all records material to substantiate compliance with the applicable federal tax requirements, and an awareness of the availability of the IRS' voluntary closing agreement program and other remedial actions to resolve violations. Generally, a reference to reliance on the bond documents, without more, will not qualify as sufficient written procedures for these purposes.

The District has adopted written post-issuance compliance policies that meet the foregoing, which are maintained by the District separately. The post-issuance compliance policies do not constitute part of this Section, and the District may modify or

eliminate any post-issuance compliance policies without the consent of the holders of the Certificates and without regard to paragraph 7.8.

7.11. *Successors and Assigns.* The terms, provisions, covenants and conditions of this Section shall bind and inure to the benefit of the respective successors and assigns of the Board and the District.

7.12. *Expectations.* The Board has reviewed the facts, estimates and circumstances in existence on the date of issuance of the Certificates. On the basis of the facts and estimates contained herein, the District has adopted the expectations contained herein. Such expectations are reasonable and there are no other facts, estimates and circumstances that would materially change such expectations.

The District also agrees and covenants with the purchasers and holders of the Certificates from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Certificates and affects the tax-exempt status of the Certificates.

The Board hereby authorizes the officials of the District responsible for issuing the Certificates, the same being the President and Secretary of the Board and the School Treasurer who receives the taxes of the District, to make such further covenants and certifications as may be necessary to assure that the use thereof will not cause the Certificates to be arbitrage bonds and to assure that the interest on the Certificates will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Certificates and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Certificates; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

Section 14. List of Certificateholders. The Certificate Registrar shall maintain a list of the names and addresses of the holders of all Certificates and upon any transfer shall add the name and address of the new Certificateholder and eliminate the name and address of the transferor Certificateholder.

Section 15. Duties of Certificate Registrar. If requested by the Certificate Registrar, the President and Secretary of the Board are authorized to execute the Certificate Registrar's standard form of agreement between the District and the Certificate Registrar with respect to the obligations and duties of the Certificate Registrar hereunder which may include the following:

- (a) to act as certificate registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Certificateholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Certificates as provided herein;
- (d) to cancel and/or destroy Certificates which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (e) to furnish the District at least annually a certificate with respect to Certificates cancelled and/or destroyed; and
- (f) to furnish the District at least annually an audit confirmation of Certificates paid, Certificates outstanding and payments made with respect to interest on the Certificates.

Section 16. Continuing Disclosure Undertaking. The President of the Board is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the "*Continuing Disclosure Undertaking*"). When the Continuing Disclosure Undertaking is executed and delivered on behalf of the District as herein provided, the Continuing Disclosure Undertaking will be binding on the District and the officers, employees and agents of the District, and the officers, employees

and agents of the District are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Resolution, the sole remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Certificate to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

Section 17. Municipal Bond Insurance. In the event the payment of principal and interest on the Certificates is insured pursuant to a municipal bond insurance policy (the “*Municipal Bond Insurance Policy*”) issued by a bond insurer (the “*Bond Insurer*”), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the District and the Certificate Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Certificates, subrogation of the rights of the Certificateholders to the Bond Insurer upon payment of the Certificates by the Bond Insurer, amendment hereof, or other terms, as approved by the President of the Board on advice of counsel, his or her approval to constitute full and complete acceptance by the District of such terms and provisions under authority of this Section.

Section 18. Record-Keeping Policy and Post-Issuance Compliance Matters. On March 17, 2015, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.

Section 19. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 20. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted November 17, 2015.

President, Board of Education

Secretary, Board of Education

EXHIBIT 1
WORK CONTRACTS

Member _____ moved and Member _____
seconded the motion that said resolution as presented and read by title be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE: _____

The following members voted NAY: _____

Whereupon the President declared the motion carried and said resolution adopted, approved and signed the same in open meeting and directed the Secretary to record the same in the records of the Board of Education of School District Number 103, Lake County, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of School District Number 103, Lake County, Illinois (the “Board”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 17th day of November, 2015, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION authorizing and providing for an Installment Purchase Agreement for the purpose of paying the cost of purchasing real or personal property, or both, in and for School District Number 103, Lake County, Illinois, and for the issue of not to exceed \$6,000,000 General Obligation Debt Certificates (Limited Tax), Series 2016, of said School District evidencing the rights to payment under said Agreement, providing for the security for and means of payment under said Agreement of said Certificates, and authorizing the sale of said Certificates to the purchaser thereof.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 17th day of November, 2015.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

FILING CERTIFICATE

We, the undersigned, do hereby certify that we are, respectively, the duly qualified and acting Secretary of the Board of Education (the “*Board*”) of School District Number 103, Lake County, Illinois (the “*District*”), and School Treasurer who receives the taxes of the District, respectively, and as such officers we do hereby certify that on the 17th day of November, 2015, there was filed with each of us, respectively, and placed on deposit in our respective records, a properly certified copy of a resolution adopted by the Board on the 17th day of November, 2015, and entitled:

RESOLUTION authorizing and providing for an Installment Purchase Agreement for the purpose of paying the cost of purchasing real or personal property, or both, in and for School District Number 103, Lake County, Illinois, and for the issue of not to exceed \$6,000,000 General Obligation Debt Certificates (Limited Tax), Series 2016, of said School District evidencing the rights to payment under said Agreement, providing for the security for and means of payment under said Agreement of said Certificates, and authorizing the sale of said Certificates to the purchaser thereof.

together with any Work Contracts identified by the adoption of said resolution and attached thereto as *Exhibit 1*, and that the same have all been deposited in, and all as appears from, the official files and records of our respective offices.

IN WITNESS WHEREOF, we hereunto affix our official signatures, this 17th day of November, 2015.

Secretary, Board of Education

School Treasurer



Lincolnshire-Prairie View School District 103

1370 N. Riverwoods Road • Lincolnshire, IL 60069

847/295-4030 • FAX 847/295-9196

<http://www.d103.org>

MEMO

To: Board of Education
From: Dan Stanley
CC: Dr. Scott Warren
Date: November 17, 2015
Re: Underwriter Recommendation for debt issuance

Attached is a recommendation letter from PMA regarding the underwriter for the 2015C Working Cash Bonds and Series 2016 Debt Certificates.

The recommendation is to approve to select Bernardi Securities of Chicago as underwriter for the series 2015C Working Cash Bonds.

While you will see that Bernardi does not have the lowest fee proposed, PMA does believe that Bernardi is in the best position for the district to receive the lowest possible debt service cost.

We are holding off on recommending any underwriter for the Debt Certificates at this time. We will come back with a recommendation at the December board meeting.



TO: Dan Stanley

FROM: Tammie Beckwith Schallmo

DATE: November 12, 2015

RE: Underwriter Selection for Series 2015C Working Cash Bonds and Series 2016 Debt Certificates

On October 22nd PMA sent a request for proposal (“RFP”) for the sale of the District’s Series 2015C Working Cash Bonds and Series 2016 Debt Certificates to seven underwriting firms. Seven proposals were submitted by the November 5th deadline, which were thoroughly reviewed by our team. The following criteria were evaluated in each proposal:

1. Ability to market and sell bank qualified (BQ) bonds and debt certificates
2. Experience marketing and selling bonds with structures similar to the District’s transaction
3. Experience and performance underwriting recent Illinois K-12 bond issues
4. Fees (underwriting spread)
5. Proposed interest rate scale as of November 4, 2015

Provided below is a summary of the fees for each underwriter:

Firm	Series 2015C Working Cash Bonds Fee (per \$1,000)	Series 2015C Fee (\$4.4 Million of Par)	2016 Debt Certificates Fee (per \$1,000)	Series 2016 Fee (\$5.9 Million of Par)
RW Baird	4.00	\$17,600	4.00	\$23,600
Fifth Third	4.00	17,600	4.00	23,600
Bernardi	4.25	18,700	5.90	34,810
William Blair	4.35	19,140	4.30	25,370
Mesirow	4.65	20,460	4.85	28,615
Stifel	4.90	21,560	5.10	30,090
Raymond James	5.34	23,496	4.73	27,907

While it is important to understand each firm’s fee proposal, the more significant variable is an underwriter’s ability to secure the lowest possible interest rates in the market. PMA recommends that the District select Bernardi Securities (“Bernardi”) of Chicago as underwriter for its upcoming Working Cash Bonds. Bernardi is a national investment banking firm that specializes exclusively in municipal securities. Bernardi also has extensive distribution capabilities and experience underwriting bond issues for school districts and other types of governmental issuers in Illinois. Based upon market conditions as of November 4th Bernardi’s proposed interest rates and



yields (“scale”) fare very favorably against the other proposals and when combined with its fees, position the District to receive the lowest possible debt service cost. Please note that Bernardi’s scale will not be final until the Working Cash Bonds price. As provided in the chart above, their fees will be \$4.25 per \$1,000 of bonds sold. Based on a par amount of \$4,400,000 that equals \$18,700.

Please also note that Bernardi has served as underwriter to the District in six of its previously issued bonds/debt certificates. As a result, its underwriting desk and bond sales force are very familiar with the District.

PMA would like to postpone delivery of a recommendation regarding the selection of an underwriter for the District’s Series 2016 Debt Certificates until after the 2015 Working Cash Bonds have priced (scheduled for December 3rd). We’ll be glad to provide the Board with a follow-up recommendation in time for its December 15th meeting.

Thank you.



LEADERS IN LEARNING
LINCOLNSHIRE-PRAIRIE VIEW
SCHOOL DISTRICT 103

elc

EXCEPTIONAL
LEARNERS
COLLABORATIVE

A Powerful Partnership!

District 103 Board of Education
November 17, 2015

First Things First...Least Restrictive Environment

While special education is a service (or a set of services), LRE is defined legally as the environment where those services take place. The law specifies that: "...to the maximum extent appropriate, children with disabilities are educated with children who are not disabled...with the use of supplemental aids and services..."

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IDEA 2007



It's good for children

Educating children in the LRE is supported by research and outcomes. Over 20 years of research has shown the benefits of educating all students together including:

- Higher academic performance
- Growth in social cognition
- Lower dropout rates
- Higher employment rates
- Higher self-esteem and self-concept
- Improved ability to form warm and caring friendships

(Rea, et al, 2002; Grenot-Scheyer, Staaub, Peck & Schwartz, 1998; Baker, Wang & Walberg, 1994-95) As summarized by the U.S. Department of Education.

Tonight's Learning Targets

- Review the continuum of Special Education programming in District 103
- Describe how the ELC supports the work of District 103 programming





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Early Childhood in District 103



Early Childhood Programming at Sprague School

- Self-Contained Early Childhood
- Blended Early Childhood (Community Peer Program)



- Walk-In Services/Itinerant (Speech/Language, Occupational Therapy)



How do we decide which support is the LRE for our youngest learners?

Method 1: Preschool Screening

- District preschool screenings are conducted at Sprague School twice a year, minimally, and at ELC as needed. The students are given the Developmental Indicators for the Assessment of Learning (DIAL 4) assessment, which focuses on:
 - ◆ Motor Skills
 - ◆ Concepts
 - ◆ Language
 - ◆ Self Help
 - ◆ Social Development
- Students can be recommended for:
 - ◆ No support
 - ◆ Further evaluation to determine needs via an Early Childhood Assessment at ELC

How do we decide which support is the LRE for our youngest learners?

Method 2: Transition from Early Intervention (EI) to Early Childhood Programming

- Children that are between the ages of birth to three years old can receive early intervention services through Child Family Connections (CFC).
- Between 24 and 30 months, the CFC Coordinator will contact the ELC to begin the transition process.
- The Executive Director and either the School Psychologist or the Speech Pathologist attend the transition meeting at the child's home with the, parent(s), early intervention staff and the CFC coordinator.
- The team explains the difference between EI services and school based services. We also begin to discuss the preschool options in District 103 and develop a relationship with the family.

How do we decide which support is the LRE for our youngest learners?

Method 2: Transition from Early Intervention (EI) to Early Childhood Programming

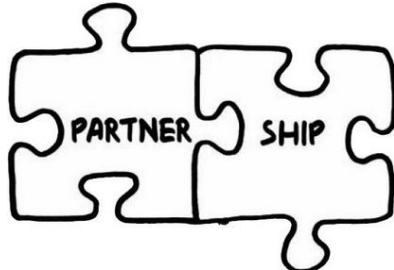
- About 6-8 weeks prior to a student turning three years old, the student and the family come to the ELC for an early childhood assessment.
- An early childhood assessment is done all through play.
- A School Psychologist, Speech-Language Pathologist, Occupational Therapist, and Physical Therapist make up the team of professionals that are part of the assessment team.

What information is gathered through the play based assessment at the ELC?

- Cognitive and pre-academic readiness
- Speech and language skills
- Fine, gross, and sensory motor skills
- Social emotional functioning
- Vision and hearing

After an evaluation at the ELC...

- The ELC team reviews with the parent(s) prior to them leaving the assessment the child's strengths and weaknesses.
- A formal meeting is set-up with the District 103 EC team, parents and the ELC team. All the data that was gathered is shared and a formal report is written.
- Special education eligibility is reviewed at this meeting and if the child is eligible an Individualized Education Plan is written collaboratively between the ELC staff and the District 103 EC staff.



ELC play based assessment room...



K-8 Continuum of Programming in District 103

General Education	General Education with Consultation	General Education with Resource / Related Services	Instructional	Intensive Programming	Therapeutic Placement
<p>Full day in General Education courses with no support OR with supports available to all students:</p> <ul style="list-style-type: none"> *Academic Interventions *Social Emotional Supports *Executive Functioning Skill Development 	<p>Full day in General Education courses</p> <p>Consultation for progress monitoring/ teacher support</p>	<p>"Vitamin" for more time and support</p> <p>Supplements the core curriculum (pre-teach/ re-teach)</p> <p>Related services provided for specialized instruction</p> <p>IEP goal instruction</p>	<p>Offered in Literacy and Math at all D103 schools</p> <p>Small group instruction on grade level learning standards</p> <p>Replaces the core curriculum</p> <p>IEP goal instruction</p>	<p>EC self-contained and blended</p> <p>Intensive Instructional Program (IIP) K-8</p> <p>Guided Program K-8 (shared with D102 and D96)</p>	<p>Outside placement for complex needs that cannot be met within our programming</p> <p>(7 students)</p>

EC-8 Continuum of Programming in District 103



ELC Support to D103 Programs

The ELC provides support for itinerant services in the following areas:

- Hearing Itinerant (Teacher of the Deaf/Hard of Hearing)
- Audiology (partnership with NSSEO)
- Vision (partnership with NSSEO)
- Orientation and Mobility (partnership with NSSEO)

ELC Assistive Technology

- The AT team is a two member team made up of a speech pathologist and a special education teacher.
- Assistive Technology provides students with the tools that they need to develop academic and/or communication skills. This may look like:
 - a program on the iPad that speaks full sentences when selected by the student
 - a button that speaks a single message when activated by the student
 - computer software that assists with writing through word prediction
 - software to assist with reading, improving comprehension
 - printed pictures for visual schedules
- Assistive Technology is not always computers, applications, software, and/or iPads. It can come in low tech or no tech and still be effective for the student.
- The Assistive Technology Team at the ELC can assist in the selection of assistive technology for a student with the input of educational team.
- The Assistive Technology Team at the ELC is able to provide teachers, students, and staff with training to access the technology.

ELC Support to D103 Programs

- Consultation and collaboration among the Directors, Assistant Directors and the ELC
- Shared resources among all three districts - including audiology equipment, assistive technology, etc.
- Lending assessment library
- Shared professional development
- Bulk purchasing of special education software, equipment, and/or curriculum for the three districts

ELC Support to D103 Programs--FTE

- Assistive Technology Facilitators = 1.5 FTE shared between District 96, 103 and 125 on a fluid basis
- Hearing Itinerant = .5 FTE (2.5 days per week) in District 103

ELC Funding

- ELC serves as the agent for the IDEA Flow Through and Preschool grants
- ELC keeps one third of the IDEA Flow Through and Preschool grants for supplies and materials, professional development, testing materials, audiology booth, etc.
- ELC distributes proportionate share of funds out to each member district (D96, D103, D125)



<p>Curriculum/Instruction</p> <p>Assessment</p> <ul style="list-style-type: none"> ● Preschool Screenings ● All K-8 Assessment <p>Specialized Classrooms/Programs</p> <ul style="list-style-type: none"> ● Resource ● Instructional Classes (Direct Instruction/DI) ● Intensive Instructional Program (IIP) ● Guided Program <p>Related Services</p> <ul style="list-style-type: none"> ● Speech/Language ● Social Work/Counseling ● Psychology ● Occupational Therapy ● Physical Therapy ● Adaptive P.E. 	<p>Early Intervention Transition Planning</p> <p>Early Childhood Assessment</p> <p>Related Services</p> <ul style="list-style-type: none"> ● Audiology ● Hearing Itinerant ● Vision Itinerant ● Assistive Technology Facilitators <p>Collaboration</p> <p>Resources</p> <p>Support</p> <p>Training</p>
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ELC Next Steps

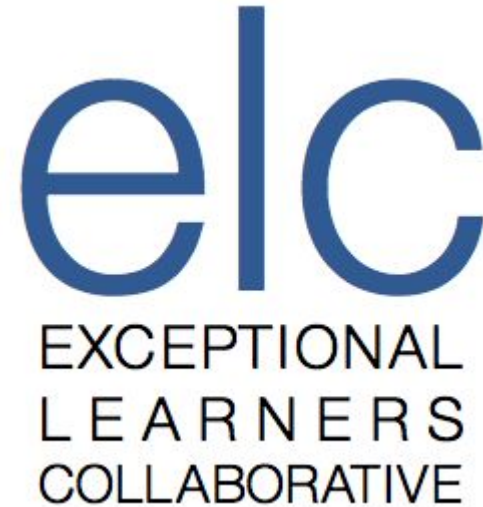
- **Audiological Services**
 - Booth - construction will begin in January
 - Audiologist
- Selling related services to non-member districts
- Create a parent advisory committee
- Continue to provide professional development and resources around best practices for the low incidence population

D103 Next Steps

- Continue to investigate best practices for Early Childhood programming and Least Restrictive Environment
- Continue to explore and implement best practices for serving students with unique special education needs in the least restrictive environment (Autism Spectrum Disorder, Physical Disabilities, Complex Medical Needs)
- Continued research and development of instructional and curricular methods that maximize student growth in low incidence programming



Questions?



A Powerful Partnership!



Lincolnshire-Prairie View School District 103

Memo

To: Board of Education
From: Scott Warren
Date: November 12, 2015
Re: 5th Grade to Half Day School Overview

Construction Overview

The architects from Wight and Co. have been meeting with the administrative teams to complete the Schematic Design of Sprague and Half Day schools. The footprints for each of the buildings are near completion.

The District retained the construction management services of Gilbane to manage the projects for the District. Gilbane met with Wight and Co. to review the plans and timelines. Gilbane will create construction estimates to present to the District. Once complete, Wight and Co. will move into Design Development phase of planning. Gilbane will attend the December 1, 2015 Board meeting to meet the Board and discuss the plans for moving forward.

Operational Changes Overview

The administrative team has been actively reviewing the programs and positions in the district for all three schools as we plan for the 5th grade move to Half Day School. The administrative team has worked with several assumptions in the analysis of the shift, which include:

- 5th grade students will assume the Half Day specials courses.
- Band will continue to be offered for 5th grade students.
- Services and programs will be shared to limit the increase of FTE where possible in order to remain fiscally responsible.
- In order to limit the increase in FTE in the district, some staff members will need to travel between buildings. For efficiency with time and effort for staff, we will focus on having teachers travel as little as possible.

Based on the above assumptions, the total Full Time Equivalent (FTE) will increase slightly with the shift of 5th grade moving to Half Day School due to traveling staff and specific needs at each school. The best estimate of the overall general education change at this time is +1.0FTE. This number is based on the current start and end time schedules at each of the three schools. This number will be adjusted as a determination regarding the starting and ending times is made and specific schedules are created.

The administration continues to review the necessary levels of administrative support for the three schools. I am conducting a review of the levels of administrative support of our comparison districts to provide additional information in the analysis.

The Transportation Department determined that an additional 4 buses would be added to the fleet in order to accommodate the addition of 5th grade to Half Day. This was determined using the draft guidelines created by the Transportation Committee. A summary of the findings follows this update.

The next phase in the planning process will include assigning staff members to positions for the 2016-2017 school year. Administration will be working with our staff to ensure the most efficient and quality programs occur for our students.

A detailed draft plan of the staffing implications will be presented to the Board at the December 1, 2015 Board meeting with a recommendation presented at the December 15, 2015 meeting.

Lincolnshire-Prairie View School District No. 103

Transportation Services

5th Grade to Half Day School Transportation Proposal



5th Grade to Half Day School

To safely and efficiently transport the additional 5th grade students at Half Day School, it was necessary to add 4 additional school buses. With adding 4 buses, we were able to 1.) Keep route times at or below 30 minutes and 2.) Keep the number of riders at 55 or less per bus. We accomplished low ride times not only by adding buses but also having students walk to corner stops (not exceeding 0.20 miles). It is possible to eliminate the 4th extra bus, however, this will cause ride times to increase.

Half Day Route Times & Rider Counts

By adding 4 school buses to the fleet, we were able to keep the ride time at or below 30 minutes.

Bus Number	Route Time	Number of Riders	Type of Route
780	27:07	42	Gen. Ed
781	26:00	31	Gen. Ed
782	28:43	30	Gen. Ed
783	25:29	20	Gen. Ed
784	22:10	33	Gen. Ed
785	23:07	37	Gen. Ed
786	27:55	32	Gen. Ed
787	23:49	15	Gen. Ed
788	29:52	28	Gen. Ed
789	24:24	24	Gen. Ed
790	23:27	28	Gen. Ed
791	12:08	17	Sp. Ed
792	26:51	54	Gen. Ed



Lincolnshire-Prairie View School District 103

Memo

To: Board of Education
From: Scott Warren
Date: November 12, 2015
Re: Starting/Ending Times Overview

The District has been gathering data from multiple sources to help inform a decision as to whether or not to adjust the starting and ending times for students. The information gathered includes:

- Research from the scientific community
- Parent survey
- Staff survey
- Parent/Community feedback meetings
- Staff feedback meetings
- Transportation implications
- Afterschool programming implications

Information regarding the scientific research and parent and staff surveys were presented at the October 20, 2015 Board meeting. The parent and staff feedback meetings provided opportunities to discuss the issue and provide additional input into the decision making process. The main ideas raised by these groups included:

- Concern over the impact on younger students' sleep
- Concern over childcare for younger students
- Transportation limitations impacting school start times
- Implications on afterschool activities for older students

The Transportation Department ran scenarios regarding the impact of switching the starting and ending times of the day for the three schools. Using the draft guidelines from the Transportation Committee, it would require adding three buses to the fleet to meet those guidelines. Additional information regarding the busing implications follows this overview.

Afterschool activities were analyzed in regards to the school day if the Daniel Wright students end their day closer to 3:45 p.m. The following issues were noted:

- Conference districts end their days earlier than D103 - all other districts would be required to wait for D103 students and delay game starting times, increasing their cost for supervision
- More students will need to choose between District activities and private activities – there will be fewer students trying-out for District teams
- Warm-up times will be impacted even more due to later arrivals at conference host districts
- Travel times will be increased due to later traffic patterns
- Potential issues with securing coaches due to later supervision requirements

Information is still being gathered from doctors specializing in sleep for elementary and middle school aged students and the implications it has for our students in District 103. An update will be provided once this information has been obtained.

The next steps in the process include a discussion regarding the Starting/Ending Times of the school day at the November 17, 2015 Board meeting. A draft proposal will be presented at the December 1, 2015 COW meeting with a final proposal presented at the December 15, 2015 Board meeting.

Lincolnshire-Prairie View School District No. 103

Transportation Services

Bell Time Change Transportation Proposal



Bell Time Change

We used the bell schedule of Half Day & Sprague 7:50 AM – 2:20 PM and Daniel Wright 8:30 AM – 3:35 PM. We also used an Anchor Time of 7:30 AM for Half Day/Sprague and 8:10 AM for Daniel Wright. Anchor Time is what VersaTrans uses as an arrival or departure time for routing purposes. The Anchor Time can be the same for every bus, however, we adjust this time to meet specific needs of each route. Routes are set to arrive 20 minutes prior to the bell and schools prefer students to arrive 15 minutes prior to the first bell. This 5 minute buffer will assist with routes that run late due to traffic or weather.

We used the guideline that no student should be picked up prior to 7:00 AM. Due to the number of buses currently used at Sprague, we would not be able to accomplish this without adding 3 additional school buses. It is important to note that we cannot forecast the number of kindergarten students that will enroll. Therefore, the Sprague times would change based on the geographical location of those enrollees.

We utilized corner stops for 1st – 5th graders. For Sprague, we used the guideline of no more than 0.15 miles and for Half Day no more than 0.20 miles to the closest corner stop. No student exceeded these guidelines. We also discontinued sending buses down culs-de-sac.

Half Day routes have been adjusted to accommodate the additional 5th graders with the addition of 4 school buses. Majority of the routes are at or under 30 minutes. Sprague routes (with the exception of 3 routes) are at or under 30 minutes. However, with traffic and weather the time could go over the routed time.

Currently at Sprague, the bus load zone is full at dismissal. In order to accommodate the 3 extra school buses, a system would have to be in place to hold those students until all the current buses depart and the other 3 buses are brought in. Currently buses depart Sprague at approximately 3:40 PM. This could mean that the students on the last 3 buses won't depart until 2:35-2:40 PM. Below you will see that these three routes are near 20 minutes in length.

The additional 3 buses for Sprague can be used to transport sports for Daniel Wright. This would keep from having to pull drivers from their routes or from having to depend on the availability of substitute drivers.

Sprague Route Times & Rider Counts

By adding 3 school buses to the fleet, we were able to keep the ride time near 30 minutes.

Bus Number	Route Time	Number of Riders	Type of Route
01	28:11	36	Gen. Ed
02	26:03	30	Gen. Ed
03	31:14	30	Gen. Ed
04	17:05	23	Gen. Ed
05	31:04	42	Gen. Ed
06	24:09	31	Gen. Ed
07	25:47	40	Gen. Ed
08	29:21	41	Gen. Ed
09	30:21	40	Gen. Ed
10	24:20	42	Gen. Ed
13	28:19	20	Gen. Ed
22	28:45	26	Sp. Ed
25	29:52	17	Gen. Ed
27	27:21	16	Gen. Ed/Sp. Ed
744	20:17	17	Gen. Ed
745	20:02	21	Gen. Ed
746	23:14	18	Gen. Ed



Lincolnshire-Prairie View School District 103

Memo

To: Board of Education
From: RJ Bialk
Date: November 12, 2015
Re: 1:1 Sprague Pilot Update

Christy Adler (Principal) and Simon Vasey (Tech Coach) are compiling information regarding the 1:1 Initiative and will make a formal presentation to Board at the December 2015 meeting.



Lincolnshire-Prairie View School District 103

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<http://www.d103.org>

MEMO

To: Board of Education
From: Dan Stanley
CC: Dr. Scott Warren
Date: November 17, 2015
Re: Business Office Update

October 2015 Financial Reports

October revenues totaled \$312,515.32, bringing fiscal year-to-date revenues to \$13,940,922.33 or 44.6% of budget. This is normal in the flow of revenues. In fact, this time last year we were at 44% of budget. Notable revenues include \$207,178.58 in property tax receipts, \$18,915.81 in CPPRT receipts, \$60,150.55 in 103 club fees, and \$6,656.16 in interest income.

October expenditures totaled \$2,532,930.33, bringing year-to-date expenditures to \$10,808,285.40 or 35.2% of budget. At 33% of the way through the fiscal year, salaries and benefits (79% of our budget) are 32.9% spent. This includes the ERO payment as it is classified as a benefit. Salaries are at 31.8% spent.

October fund balances decreased \$2.2 million to \$26.3 million.

October 2015 Investment Reports

The weighted yield increased slightly to 1.176%. This is due to some low-interest maturities that occurred. There were no new investments made in October.

Revenue Report

10/31/2015

% of Fiscal Year Completed **33.3%**

	MTD October	YTD Actual	Fiscal Year 2015 Adopted Budget	Budget Balance	% Budget Received
Education Fund					
Local Revenue	260,787.52	11,236,637.54	24,677,900	13,441,262.46	45.5%
State Revenue	(19,396.06)	133,292.93	624,400	491,107.07	21.3%
Federal Revenue	-	12,117.05	316,000	303,882.95	3.8%
Subtotal Education Fund	241,391.46	11,382,047.52	25,618,300	14,236,252.48	44.4%
Total Education Fund	241,391.46	11,382,047.52	25,618,300	14,236,252.48	44.4%
Operations & Maintenance Fund					
Local Revenue	17,891.25	1,085,663.87	2,290,600	1,204,936.13	47.4%
State Revenue	32,223.10	96,675.72	320,000	223,324.28	30.2%
Subtotal O & M Fund	50,114.35	1,182,339.59	2,610,600	1,428,260.41	45.3%
Transfers	-	-	-	-	No Bud
Total O&M Fund	50,114.35	1,182,339.59	2,610,600	1,428,260.41	45.3%
Debt Service Fund					
Local Revenue	2,498.60	157,478.60	328,100	170,621.40	48.0%
Subtotal Debt Service Fund	2,498.60	157,478.60	328,100	170,621.40	48.0%
Transfers	-	-	533,425	533,425.00	0.0%
Total Debt Service Fund	2,498.60	157,478.60	861,525	704,046.40	18.3%
Transportation Fund					
Local Revenue	10,111.34	609,760.31	1,416,800	807,039.69	43.0%
State Revenue	-	101,784.91	292,000	190,215.09	34.9%
Subtotal Transportation Fund	10,111.34	711,545.22	1,708,800	997,254.78	41.6%
Total Transportation Fund	10,111.34	711,545.22	1,708,800	997,254.78	41.6%
Retirement Fund					
Local Revenue	8,268.20	507,227.44	1,002,100	494,872.56	50.6%
Subtotal Retirement Fund	8,268.20	507,227.44	1,002,100	494,872.56	50.6%
Total Retirement Fund	8,268.20	507,227.44	1,002,100	494,872.56	50.6%
Capital Projects Fund					
Local Revenue	-	-	-	-	0.0%
Subtotal Cap. Projects Fund	-	-	-	-	0.0%
Transfers	-	-	-	-	No Bud
Total Cap. Projects Fund	-	-	-	-	0.0%
Working Cash Fund					
Local Revenue	131.37	283.96	100	(183.96)	No Bud
Subtotal Working Cash Fund	131.37	283.96	100	(183.96)	No Bud
Total Working Cash Fund	131.37	283.96	100	(183.96)	No Bud
All Funds					
Local Revenue	299,688.28	13,597,051.72	29,715,600	16,118,548.28	45.8%
State Revenue	12,827.04	331,753.56	1,236,400	904,646.44	26.8%
Federal Revenue	-	12,117.05	316,000	303,882.95	3.8%
Subtotal All Funds	312,515.32	13,940,922.33	31,268,000	17,327,077.67	44.6%
"On Behalf"/Transfers	-	-	533,425	533,425.00	0.0%
Total All Funds	312,515.32	13,940,922.33	31,801,425	17,860,502.67	43.8%

Expenditure Report

10/31/2015

% of Fiscal Year Complete: **33.3%**

	MTD October	YTD Actual	Fiscal Year 2015 Adopted Budget	Budget Balance	% Budget Expensed
Education Fund					
Salaries	1,409,786.05	5,423,422.17	17,082,020.00	11,658,597.83	31.7%
Benefits	339,395.06	1,487,050.97	3,770,090.00	2,283,039.03	39.4%
Purchased Services	127,203.59	740,451.65	1,974,800.00	1,234,348.35	37.5%
Supplies	106,073.62	386,192.89	1,161,840.00	775,647.11	33.2%
Capital Outlay	3,700.00	42,995.70	53,000.00	10,004.30	81.1%
Other	74,800.95	237,092.37	852,950.00	615,857.63	27.8%
Non-Capitalized Equipment	15,506.87	42,652.09	19,000.00	(23,652.09)	224.5%
Termination Benefits	-	-	-	-	No Bud
Subtotal Education Fund	2,076,466.14	8,359,857.84	24,913,700.00	16,553,842.16	33.6%
Transfers	-	-	306,000.00	306,000.00	0.0%
Total Education Fund	2,076,466.14	8,359,857.84	25,219,700.00	16,859,842.16	33.1%
Operations and Maintenance Fund					
Salaries	68,234.06	298,065.89	871,100.00	573,034.11	34.2%
Benefits	13,974.56	56,451.73	166,060.00	109,608.27	34.0%
Purchased Services	46,263.56	124,779.71	245,700.00	120,920.29	50.8%
Supplies	15,285.91	49,190.14	144,000.00	94,809.86	34.2%
Capital Outlay	89,084.11	251,386.95	500,000.00	248,613.05	50.3%
Other	60.00	60.00	500.00	440.00	12.0%
Non-Capitalized Equipment	-	1,520.70	3,500.00	1,979.30	43.4%
Subtotal O&M Fund	232,842.20	781,455.12	1,930,360.00	1,148,904.88	40.5%
Transfers	-	-	227,425.00	227,425.00	0.0%
Total O&M Fund	232,842.20	781,455.12	2,157,785.00	1,376,329.88	36.2%
Debt Service Fund					
Purchased Services	-	875.00	1,400.00	525.00	62.5%
Other	156.15	602,120.99	863,625.00	261,504.01	69.7%
Subtotal Debt Service Fund	156.15	602,995.99	865,025.00	262,029.01	69.7%
Transfers	-	-	-	-	No Bud
Total Debt Service Fund	156.15	602,995.99	865,025.00	262,029.01	69.7%
Transportation Fund					
Salaries	86,189.21	291,771.26	977,800.00	686,028.74	29.8%
Benefits	28,171.20	112,499.21	339,780.00	227,280.79	33.1%
Purchased Services	5,128.69	306,440.91	384,156.00	77,715.09	79.8%
Supplies	9,129.23	21,687.54	150,000.00	128,312.46	14.5%
Other	200.00	265.00	700.00	435.00	37.9%
Non-Capitalized Equipment	3,742.00	4,849.02	5,000.00	150.98	97.0%
Subtotal Trans. Fund	132,560.33	737,512.94	1,857,436.00	1,119,923.06	39.7%
Transfers	-	-	-	-	No Bud
Total Trans. Fund	132,560.33	737,512.94	1,857,436.00	1,119,923.06	39.7%
Retirement Fund					
Benefits	90,845.51	326,463.51	1,123,100.00	796,636.49	29.1%
Subtotal Retirement Fund	90,845.51	326,463.51	1,123,100.00	796,636.49	29.1%
Total Retirement Fund	90,845.51	326,463.51	1,123,100.00	796,636.49	29.1%
Capital Projects Fund					
Capital Outlay	-	-	-	-	No Bud
Subtotal Cap. Projects Fund	-	-	-	-	No Bud
Total Cap. Projects Fund	-	-	-	-	No Bud
All Funds					
Salaries	1,564,209.32	6,013,259.32	18,930,920.00	12,917,660.68	31.8%
Benefits	472,386.33	1,982,465.42	5,399,030.00	3,416,564.58	36.7%
Purchased Services	178,595.84	1,172,547.27	2,606,056.00	1,433,508.73	45.0%
Supplies	130,488.76	457,070.57	1,455,840.00	998,769.43	31.4%
Capital Outlay	92,784.11	294,382.65	553,000.00	258,617.35	53.2%
Other	75,217.10	839,538.36	1,717,775.00	878,236.64	48.9%
Non-Capitalized Equipment	19,248.87	49,021.81	27,500.00	(21,521.81)	178.3%
Termination Benefits	-	-	-	-	No Bud
Subtotal All Funds	2,532,930.33	10,808,285.40	30,690,121.00	19,881,835.60	35.2%
Transfers	-	-	533,425.00	533,425.00	0.0%
Total All Funds	2,532,930.33	10,808,285.40	31,223,546.00	20,415,260.60	34.6%

LINCOLNSHIRE-PRAIRIE VIEW ELEMENTARY SCHOOL DISTRICT NO. 103
SUMMARY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ALL FUNDS
MONTH ENDED OCTOBER 31, 2015

	10 Education	20 Oper. & Maint.	30 Debt Services	40 Transportation	50 IMRF/SS	60 Capital Projects	70 Working Cash	10+20+40+50+70 Total Operating	Total All Funds
REVENUES									
Local Sources	260,787.52	17,891.25	2,498.60	10,111.34	8,268.20	-	131.37	297,189.68	299,688.28
State Sources	(19,396.06)	32,223.10	-	-	-	-	-	12,827.04	12,827.04
Federal Sources	-	-	-	-	-	-	-	-	-
Total Revenues	241,391.46	50,114.35	2,498.60	10,111.34	8,268.20	-	131.37	310,016.72	312,515.32
EXPENDITURES									
Salaries	1,409,786.05	68,234.06	-	86,189.21	-	-	-	1,564,209.32	1,564,209.32
Benefits	339,395.06	13,974.56	-	28,171.20	90,845.51	-	-	472,386.33	472,386.33
Purchased Services	127,203.59	46,263.56	-	5,128.69	-	-	-	178,595.84	178,595.84
Supplies	106,073.62	15,285.91	-	9,129.23	-	-	-	130,488.76	130,488.76
Capital Outlay	3,700.00	89,084.11	-	-	-	-	-	92,784.11	92,784.11
Other	74,800.95	60.00	156.15	200.00	-	-	-	75,060.95	75,217.10
Non-Capitalized Equip.	15,506.87	-	-	3,742.00	-	-	-	19,248.87	19,248.87
Termination Benefits	-	-	-	-	-	-	-	-	-
Total Expenditures	2,076,466.14	232,902.20	156.15	132,560.33	90,845.51	-	-	2,532,774.18	2,532,930.33
Excess (deficiency) of revenues over expenditures	(1,835,074.68)	(182,787.85)	2,342.45	(122,448.99)	(82,577.31)	-	131.37	(2,222,757.46)	(2,220,415.01)
OTHER FINANCING SOURCES (USES)									
Transfers	-	-	-	-	-	-	-	-	-
State "On Behalf" Payments	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Net changes in fund balances	(1,835,074.68)	(182,787.85)	2,342.45	(122,448.99)	(82,577.31)	-	131.37	(2,222,757.46)	(2,220,415.01)
Fund Balance: 09/30/2015	23,176,052.89	2,658,685.75	(221,568.02)	1,526,832.30	832,678.44	-	520,486.86	28,714,736.24	28,493,168.22
Fund Balance: 10/31/2015	\$ 21,340,978.21	\$ 2,475,897.90	\$ (219,225.57)	\$ 1,404,383.31	\$ 750,101.13	\$ -	\$ 520,618.23	\$ 26,491,978.78	\$ 26,272,753.21

LINCOLNSHIRE-PRAIRIE VIEW ELEMENTARY SCHOOL DISTRICT NO. 103
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ALL FUNDS
MONTH ENDED OCTOBER 31, 2015

	10	20	30	40	50	60	70	10+20+40+50+70	Total All Funds
	Education	Oper. & Maint.	Debt Services	Transportation	IMRF/SS	Capital Projects	Working Cash	Total Operating	Total All Funds
Legal Services	5,237.40	-	-	-	-	-	-	5,237.40	5,237.40
Other Professional Services	10,162.07	-	-	63.67	-	-	-	10,225.74	10,225.74
Sanitation Services	2,552.66	-	-	-	-	-	-	2,552.66	2,552.66
Snow Removal	-	-	-	-	-	-	-	-	-
Rentals	7,686.94	516.00	-	-	-	-	-	8,202.94	8,202.94
Property Upkeep Services	-	45,455.56	-	1,741.45	-	-	-	47,197.01	47,197.01
Pupil Transportation Services	-	-	-	313.20	-	-	-	313.20	313.20
Travel	250.00	-	-	-	-	-	-	250.00	250.00
Student-Paid Trips	-	-	-	2,296.37	-	-	-	2,296.37	2,296.37
Telephone	19,152.80	-	-	-	-	-	-	19,152.80	19,152.80
Postage	959.68	-	-	-	-	-	-	959.68	959.68
Printing Services	1,402.91	-	-	-	-	-	-	1,402.91	1,402.91
Water/Sewer Services	2,599.46	-	-	-	-	-	-	2,599.46	2,599.46
Other Insurance	364.50	-	-	-	-	-	-	364.50	364.50
Other Purchased Services	10,224.40	-	-	589.00	-	-	-	10,813.40	10,813.40
Service Agreements	32,068.30	-	-	-	-	-	-	32,068.30	32,068.30
Total Purchased Services	127,203.59	46,263.56	-	5,128.69	-	-	-	178,595.84	178,595.84
Supplies									
General Supplies	19,290.38	15,008.12	-	-	-	-	-	34,298.50	34,298.50
Art Supplies	1,276.31	-	-	-	-	-	-	1,276.31	1,276.31
Paper Supplies	5,220.97	-	-	-	-	-	-	5,220.97	5,220.97
Spanish Supplies	95.82	-	-	-	-	-	-	95.82	95.82
Student-Paid Supplies	18,811.41	-	-	-	-	-	-	18,811.41	18,811.41
Science Supplies	321.38	-	-	-	-	-	-	321.38	321.38
Social Studies Supplies	2,773.01	-	-	-	-	-	-	2,773.01	2,773.01
English Language Arts Supplies	13,673.97	-	-	-	-	-	-	13,673.97	13,673.97
Math Supplies	434.00	-	-	-	-	-	-	434.00	434.00
Supplies - Other	2,871.49	-	-	-	-	-	-	2,871.49	2,871.49
Textbooks	10,929.10	-	-	-	-	-	-	10,929.10	10,929.10
Library Books	6,887.54	-	-	-	-	-	-	6,887.54	6,887.54
Periodicals	245.52	-	-	-	-	-	-	245.52	245.52
Fuel	-	277.79	-	8,797.47	-	-	-	9,075.26	9,075.26
Natural Gas	1,485.00	-	-	-	-	-	-	1,485.00	1,485.00
Electricity	21,216.42	-	-	-	-	-	-	21,216.42	21,216.42
Other Supplies	541.30	-	-	331.76	-	-	-	873.06	873.06
Total Supplies	106,073.62	15,285.91	-	9,129.23	-	-	-	130,488.76	130,488.76
Capital Outlay									
Capital Outlay	3,700.00	89,084.11	-	-	-	-	-	92,784.11	92,784.11
Building Improvements	-	-	-	-	-	-	-	-	-
Site Improvements	-	-	-	-	-	-	-	-	-
Total Capital Outlay	3,700.00	89,084.11	-	-	-	-	-	92,784.11	92,784.11
Other									
Principal	-	-	145.35	-	-	-	-	-	145.35
Interest	-	-	10.80	-	-	-	-	-	10.80

LINCOLNSHIRE-PRAIRIE VIEW ELEMENTARY SCHOOL DISTRICT NO. 103
 DETAILED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ALL FUNDS
 MONTH ENDED OCTOBER 31, 2015

	10	20	30	40	50	60	70	10+20+40+50+70	
	Education	Oper. & Maint.	Debt Services	Transportation	IMRF/SS	Capital Projects	Working Cash	Total Operating	Total All Funds
Dues and Fees	3,196.00	60.00	-	200.00	-	-	-	3,456.00	3,456.00
Tuition	71,604.95	-	-	-	-	-	-	71,604.95	71,604.95
Miscellaneous Objects	-	-	-	-	-	-	-	-	-
Total Other	74,800.95	60.00	156.15	200.00	-	-	-	75,060.95	75,217.10
Total Non-Capitalized Equipment	15,506.87	-	-	3,742.00	-	-	-	19,248.87	19,248.87
Total Termination Benefits	-	-	-	-	-	-	-	-	-
Total Expenditures	2,076,466.14	232,902.20	156.15	132,560.33	90,845.51	-	-	2,532,774.18	2,532,930.33
Excess (deficiency) of revenues over expenditures	(1,835,074.68)	(182,787.85)	2,342.45	(122,448.99)	(82,577.31)	-	131.37	(2,222,757.46)	(2,220,415.01)
OTHER FINANCING SOURCES (USES)									
Transfers	-	-	-	-	-	-	-	-	-
State "On Behalf" Payments	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Net changes in fund balances	(1,835,074.68)	(182,787.85)	2,342.45	(122,448.99)	(82,577.31)	-	131.37	(2,222,757.46)	(2,220,415.01)
Fund Balance: 09/30/2015	23,176,052.89	2,658,685.75	(221,568.02)	1,526,832.30	832,678.44	-	520,486.86	28,714,736.24	28,493,168.22
Fund Balance: 10/31/2015	\$ 21,340,978.21	\$ 2,475,897.90	\$ (219,225.57)	\$ 1,404,383.31	\$ 750,101.13	\$ -	\$ 520,618.23	\$ 26,491,978.78	\$ 26,272,753.21

LINCOLNSHIRE-PRAIRIE VIEW ELEMENTARY SCHOOL DISTRICT NO. 103

STATEMENT OF FINANCIAL POSITION

ALL FUNDS

OCTOBER 31, 2015

	10	20	30	40	50	60	70		
	Education	Oper. & Maint.	Debt Services	Transportation	IMRF/SS	Capital Projects	Working Cash	Total Operating	Total All Funds
ASSETS									
US Bank - AP	989,294.36	682.73	(219,225.57)	369.36	(233.44)	-	-	990,113.01	770,887.44
US Bank - Payroll	10,532.98	989.25	-	60.11	-	-	-	11,582.34	11,582.34
US Bank - RevTrak	140,336.82	-	-	-	-	-	-	140,336.82	140,336.82
PMA - LIQ	5.61	-	-	-	-	-	-	5.61	5.61
PMA - MAX	1,256,504.55	17,050.45	-	9,618.47	8,058.19	-	-	1,291,231.66	1,291,231.66
PMA - Fixed Rate Investments	18,062,342.76	2,457,175.47	-	1,393,130.50	742,276.38	-	520,618.23	23,175,543.34	23,175,543.34
IIIT	19,359.50	-	-	-	-	-	-	19,359.50	19,359.50
Bank Financial	89,160.01	-	-	-	-	-	-	89,160.01	89,160.01
Fifth Third Securities	744,001.21	-	-	-	-	-	-	744,001.21	744,001.21
Imprest Fund	20,357.15	-	-	-	-	-	-	20,357.15	20,357.15
Petty Cash	500.00	-	-	-	-	-	-	500.00	500.00
TOTAL ASSETS	21,332,394.95	2,475,897.90	(219,225.57)	1,403,178.44	750,101.13	-	520,618.23	26,482,190.65	26,262,965.08
LIABILITIES & FUND BALANCE									
LIABILITIES									
Accounts Payable	705.71	-	-	-	-	-	-	705.71	705.71
Dental Insurance Payable	(1,875.24)	-	-	-	-	-	-	(1,875.24)	(1,875.24)
Flex Spending Account Payable	(4,192.87)	-	-	-	-	-	-	(4,192.87)	(4,192.87)
Tech Program Receivable	(3,220.86)	-	-	(1,204.87)	-	-	-	(4,425.73)	(4,425.73)
Total Liabilities	(8,583.26)	-	-	(1,204.87)	-	-	-	(9,788.13)	(9,788.13)
FUND BALANCE									
Fund Balance	21,340,978.21	2,475,897.90	(219,225.57)	1,404,383.31	750,101.13	-	520,618.23	26,491,978.78	26,272,753.21
Total Fund Balance	21,340,978.21	2,475,897.90	(219,225.57)	1,404,383.31	750,101.13	-	520,618.23	26,491,978.78	26,272,753.21
TOTAL LIABILITIES & FUND BALANCE	21,332,394.95	2,475,897.90	(219,225.57)	1,403,178.44	750,101.13	-	520,618.23	26,482,190.65	26,262,965.08

LINCOLNSHIRE-PRAIRIE VIEW ELEMENTARY SCHOOL DISTRICT NO. 103
 TREASURER'S REPORT
 ALL FUNDS
 OCTOBER 31, 2015

CASH BALANCE PER BOOKS

Educational Fund	21,332,394.95
Operations and Maintenance	2,475,897.90
Debt Service Fund	(219,225.57)
Transportation Fund	1,403,178.44
Retirement Fund	750,101.13
Capital Projects Fund	-
Working Cash Fund	520,618.23
	<u>520,618.23</u>
TOTALS:	<u>\$ 26,262,965.08</u>

BANK BALANCES & INVESTMENTS

US Bank - AP	
Statement Balance	823,119.28
Less: Outstanding Checks	52,231.84
	<u>\$ 770,887.44</u>
US Bank - Payroll	
Statement Balance	21,792.52
Less: Outstanding Checks	10,210.18
	<u>\$ 11,582.34</u>
US Bank - Other	
RevTrak Account Balance	\$ 140,336.82
Imprest	28,724.47
Petty Cash	500.00
Less: Outstanding Imprest Checks	8,367.32
	161,193.97
PMA Financial Network	
ISDLAF - LIQ	5.61
ISDLAF - MAX	1,291,231.66
Fixed Rate Investments	23,175,543.34
	<u>\$ 24,466,780.61</u>
Other	
Illinois Inst Investors Trust - CMF	19,359.50
Bank Financial - Money Market	89,160.01
Fifth Third Securities	\$ 744,001.21
TOTALS:	<u>\$ 26,262,965.08</u>

Certified by:



Dan Stanley, Treasurer

Student Activity Report

Printed: 11/3/2015 11:09 AM

Lincolnshire-Prairie View - Activity Accounting

Academic Clubs 1							
Account Number	Description	Balance Forward	Cash In (Receipts)	Cash Out (Payments)	Adjustments	Balance	
Academic Clubs							
25	DW - Minecraft Lab	0.00	0.00	0.00	0.00	0.00	
30	DW - NJHS	836.23	0.07	0.00	0.00	836.30	
35	DW - Scholarship	591.63	0.05	0.00	0.00	591.68	
40	DW - Student Council	5,824.94	0.51	0.00	0.00	5,825.45	
45	DW - Toys for Tots	144.51	0.01	0.00	0.00	144.52	
50	DW - Wright Track Club	0.00	0.00	0.00	0.00	0.00	
55	DW - Yearbook	30,470.99	232.64	(25.00)	0.00	30,678.63	
65	HD - Student Council	2,818.73	0.24	0.00	0.00	2,818.97	
70	HD - Yearbook	27,565.86	62.39	0.00	0.00	27,628.25	
85	SP - Yearbook	11,721.01	61.02	0.00	0.00	11,782.03	
1	Academic Clubs	79,973.90	356.93	(25.00)	0.00	80,305.83	Activity Group
Miscellaneous							
10	Bank Interest	161.70	0.01	0.00	0.00	161.71	
15	District Convenience	124.63	0.01	0.00	0.00	124.64	
20	DW - Convenience	561.84	440.05	(115.35)	0.00	886.54	
60	HD - Convenience	420.15	0.04	0.00	0.00	420.19	
75	NEIASBO	28,130.52	3,052.44	0.00	0.00	31,182.96	
200	SP - Convenience	293.95	1,340.03	(101.79)	0.00	1,532.19	
9	Miscellaneous	29,692.79	4,832.58	(217.14)	0.00	34,308.23	Activity Group
Report Total:		109,666.69	5,189.51	(242.14)	0.00	114,614.06	

LINCOLNSHIRE-PRAIRIE VIEW ELEMENTARY SCHOOL DISTRICT NO. 103
INVESTMENT PORTFOLIO
OCTOBER 31, 2015

Investment Type	Settle Date	Maturity Date	# of Days	Institution	Cost	Rate
Money Market	10/31/2015	10/31/2015		ISDLAF+ LIQ Account	\$5.61	0.010%
Money Market	10/31/2015	10/31/2015		Illinois Portfolio, IIIT Class	\$19,359.50	0.020%
Money Market	10/31/2015	10/31/2015		ISDLAF+ MAX Account	\$1,291,231.66	0.040%
Money Market	10/31/2015	10/31/2015		Bank Financial Public Funds	\$89,160.01	0.200%
Money Market	10/31/2015	10/31/2015		Savings Deposit Account - RBS Citizens Bank/Associated Bank	\$1,772,453.83	0.090%
Term Series	9/4/2015	11/3/2015	60	ISDLAF+ TERM SERIES - 20151103AA02	\$1,900,000.00	0.110%
Term Series	9/4/2015	12/1/2015	88	ISDLAF+ TERM SERIES - 20151201AA02	\$3,300,000.00	0.110%
Certificate of Deposit	6/12/2014	12/9/2015	545	MIDLAND STATES BANK	\$51,300.00	0.205%
Certificate of Deposit	6/12/2014	12/9/2015	545	ROCKFORD B&TC	\$248,700.00	0.343%
Certificate of Deposit	6/11/2015	1/12/2016	215	ORRSTOWN BANK	\$249,600.00	0.151%
Certificate of Deposit	6/11/2015	1/12/2016	215	PATRIOT BANK	\$151,000.00	0.151%
Certificate of Deposit	6/11/2015	1/12/2016	215	LUANA SAVINGS BANK	\$249,700.00	0.150%
Certificate of Deposit	6/11/2015	1/12/2016	215	CENTRUE BANK	\$249,700.00	0.151%
Term Series	7/2/2015	2/3/2016	216	ISDLAF+ TERM SERIES - 20160203AB02	\$600,000.00	0.130%
Term Series	9/11/2015	2/17/2016	159	ISDLAF+ TERM SERIES - 20160217AA02	\$1,500,000.00	0.130%
Certificate of Deposit	9/10/2015	2/25/2016	168	HOME FEDERAL BANK	\$249,700.00	0.226%
Term Series	7/2/2015	3/3/2016	245	ISDLAF+ TERM SERIES - 20160303AA02	\$500,000.00	0.140%
Certificate of Deposit	8/13/2015	3/10/2016	210	CENTRAL BANK OF OKLAHOMA /ONB BANK	\$249,600.00	0.210%
Certificate of Deposit	8/13/2015	3/10/2016	210	LANDMARK COMMUNITY BANK	\$249,700.00	0.152%
Certificate of Deposit	8/13/2015	3/10/2016	210	ENTERPRISE BANK & TRUST	\$249,700.00	0.150%
DTC CD	9/17/2014	3/17/2016	547	CAPITAL ONE BANK (USA), na	\$249,492.18	0.418%
Certificate of Deposit	6/11/2015	3/24/2016	287	MAINSTREET BANK	\$248,900.00	0.301%
Certificate of Deposit	6/11/2015	3/24/2016	287	FINANCIAL FEDERAL BANK	\$249,300.00	0.300%
Certificate of Deposit	6/29/2015	3/24/2016	269	BANK OF VIRGINIA	\$249,600.00	0.180%
Certificate of Deposit	6/11/2015	4/12/2016	306	ENERBANK USA	\$249,200.00	0.300%
Certificate of Deposit	6/11/2015	4/12/2016	306	AFFILIATED BANK	\$99,200.00	0.301%
Certificate of Deposit	6/12/2015	4/12/2016	305	BANCO POPULAR NORTH AMERICA	\$84,000.00	0.230%
Certificate of Deposit	6/12/2015	4/12/2016	305	BANCO POPULAR NORTH AMERICA	\$83,000.00	0.230%
Certificate of Deposit	6/12/2015	4/12/2016	305	BANCO POPULAR NORTH AMERICA	\$82,000.00	0.230%
Certificate of Deposit	6/29/2015	4/12/2016	288	ADIRONDACK BANK	\$249,400.00	0.255%
Certificate of Deposit	6/29/2015	4/12/2016	288	TALMER BANK AND TRUST	\$249,500.00	0.248%
Certificate of Deposit	6/4/2015	4/20/2016	321	AFFILIATED BANK	\$150,000.00	0.192%
Certificate of Deposit	6/4/2015	4/20/2016	321	PACIFIC WESTERN BANK	\$249,500.00	0.200%
Certificate of Deposit	6/4/2015	4/20/2016	321	PRIVATE BANK - MI	\$249,500.00	0.206%
Certificate of Deposit	6/4/2015	4/20/2016	321	BANK 7	\$249,500.00	0.206%
Certificate of Deposit	5/21/2015	4/20/2016	335	FIRST COMMONS BANK NA	\$249,300.00	0.304%
Certificate of Deposit	4/23/2015	4/22/2016	365	ONEWEST BANK, NA	\$248,300.00	0.351%
Certificate of Deposit	6/4/2015	5/10/2016	341	IDB BANK - NY	\$249,300.00	0.292%
Certificate of Deposit	6/4/2015	5/10/2016	341	CFG COMMUNITY BANK	\$249,400.00	0.243%
Certificate of Deposit	6/4/2015	5/10/2016	341	BANK OF THE OZARKS	\$249,500.00	0.211%
Certificate of Deposit	6/4/2015	5/10/2016	341	EAST BOSTON SAVINGS BANK	\$150,000.00	0.209%
Certificate of Deposit	4/23/2015	5/10/2016	383	BOFI FEDERAL BANK	\$249,100.00	0.633%
Certificate of Deposit	5/21/2015	5/10/2016	355	MODERN BANK, NATIONAL ASSOCIATION	\$249,100.00	0.352%
Certificate of Deposit	9/24/2015	7/20/2016	300	SNB BANK, NA	\$249,700.00	0.142%
Certificate of Deposit	9/24/2015	7/20/2016	300	COMMUNITY WEST BANK	\$249,700.00	0.102%
Certificate of Deposit	9/24/2015	8/10/2016	321	SECURITY BANK & TRUST CO	\$249,500.00	0.189%
Certificate of Deposit	9/24/2015	8/10/2016	321	TEXAS CAPITAL BANK	\$249,500.00	0.200%
Certificate of Deposit	9/24/2015	8/10/2016	321	ASSOCIATED BANK, NA (N)	\$201,000.00	0.149%
Certificate of Deposit	9/3/2015	8/25/2016	357	GRANDPOINT BANK	\$249,000.00	0.402%
Certificate of Deposit	9/3/2015	8/25/2016	357	FLAGLER BANK	\$249,000.00	0.393%
Certificate of Deposit	9/24/2015	8/25/2016	336	COMMUNITY BANK	\$249,500.00	0.211%
Certificate of Deposit	9/24/2015	8/25/2016	336	SAFRA NATIONAL BANK OF NEW YORK	\$107,400.00	0.191%
DTC CD	8/26/2015	8/26/2016	366	Santander Bank, N.A. / Sovereign Bank	\$248,494.90	0.400%
DTC CD	9/15/2015	9/15/2016	366	Everbank Certificate of Deposit	\$248,494.60	0.450%
DTC CD	9/19/2014	9/19/2016	731	BMW BANK OF NORTH AMERICA CD	\$248,232.71	0.903%
Certificate of Deposit	9/24/2015	9/23/2016	365	CAPITAL COMMUNITY BANK	\$248,600.00	0.533%
Certificate of Deposit	9/24/2015	9/23/2016	365	STATE BANK OF INDIA (NY)	\$248,800.00	0.462%
DTC CD	9/30/2015	9/28/2016	364	BANK OF INDIA CERTIFICATE OF DEPOSIT	\$248,491.23	0.450%
DTC CD	9/30/2015	9/30/2016	366	BANK OF BARODA CERTIFICATE OF DEPOSIT	\$248,494.60	0.450%
DTC CD	6/11/2014	6/12/2017	1097	Discover Bank Certificate of Deposit	\$248,710.21	1.003%
DTC CD	6/11/2014	6/12/2017	1097	Goldman Sachs Bank USA Certificate of Deposit	\$248,710.21	1.003%
Certificate of Deposit	9/26/2014	9/26/2017	1096	BANK OF THE WEST	\$241,800.00	1.119%
DTC CD	5/28/2015	5/29/2018	1097	American Express Centurion Bank Cert of Dep.	\$248,700.69	1.304%
Security	9/26/2014	6/13/2018	1356	Federal Home Loan Mortgage Corporation Note	\$243,109.87	1.260%
DTC CD	6/18/2015	6/18/2018	1096	Ally Bank Certificate of Deposit	\$248,694.35	1.454%
DTC CD	6/22/2015	6/22/2018	1096	Comenity Capital Bank / World Financial Capita	\$249,330.96	1.355%
DTC CD	10/1/2014	10/1/2018	1461	Sallie Mae Bank Certificate of Deposit	\$247,883.90	1.807%
Security	6/5/2014	5/30/2019	1820	Federal Home Loan Mortgage Corporation Note	\$499,392.93	1.564%
DTC CD	10/17/2014	10/2/2019	1811	American Express Bank Certificate of Deposit	\$248,056.17	2.060%
Certificate of Deposit	7/17/2015	7/17/2020	1827	Synchrony Bank Retail CD	\$248,000.00	2.250%
Certificate of Deposit	8/19/2015	8/19/2020	1827	CAPITAL ONE NATL ASSN VA	\$248,000.00	2.400%
Certificate of Deposit	9/16/2015	9/16/2020	1827	BARCLAYS BK DEL	\$248,000.00	2.200%

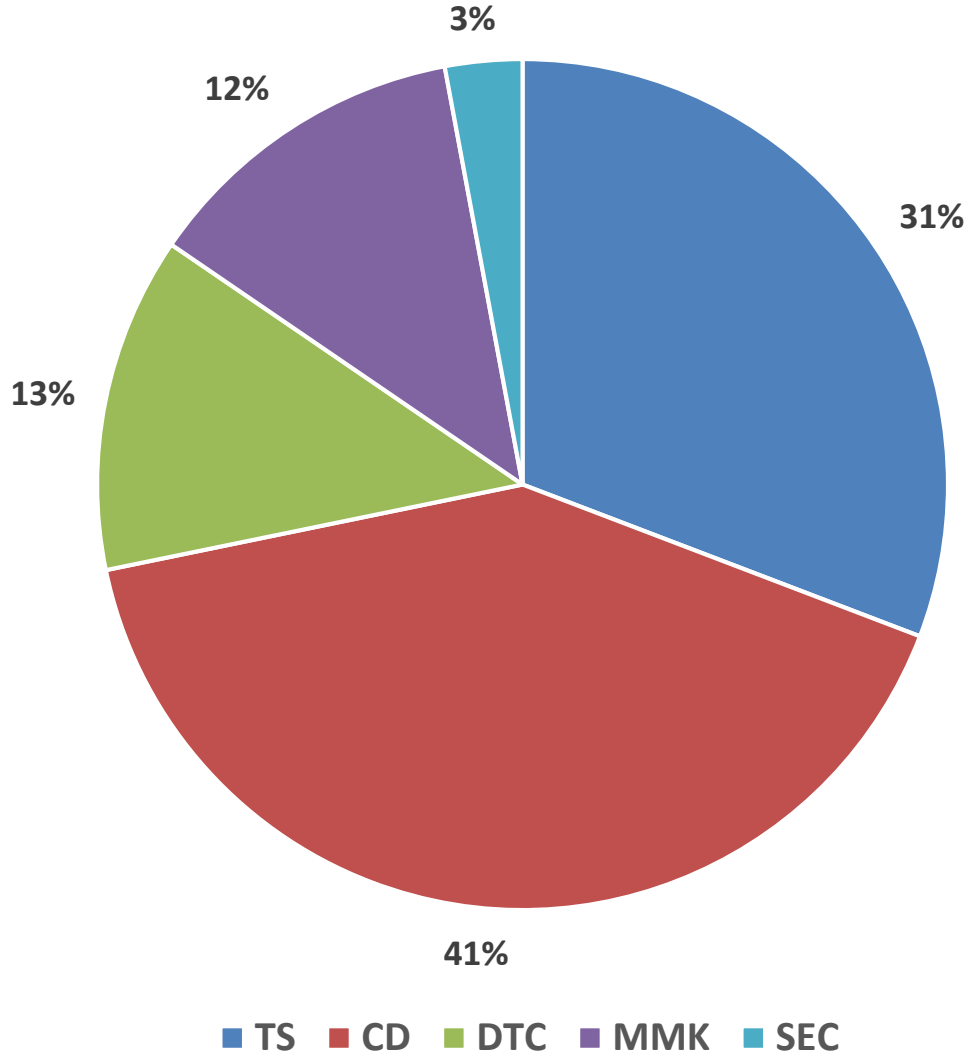
25,319,300.12

Weighted Yield 1.176%
Weighted Maturity 296.19

LINCOLNSHIRE-PRAIRIE VIEW ELEMENTARY SCHOOL DISTRICT NO. 103

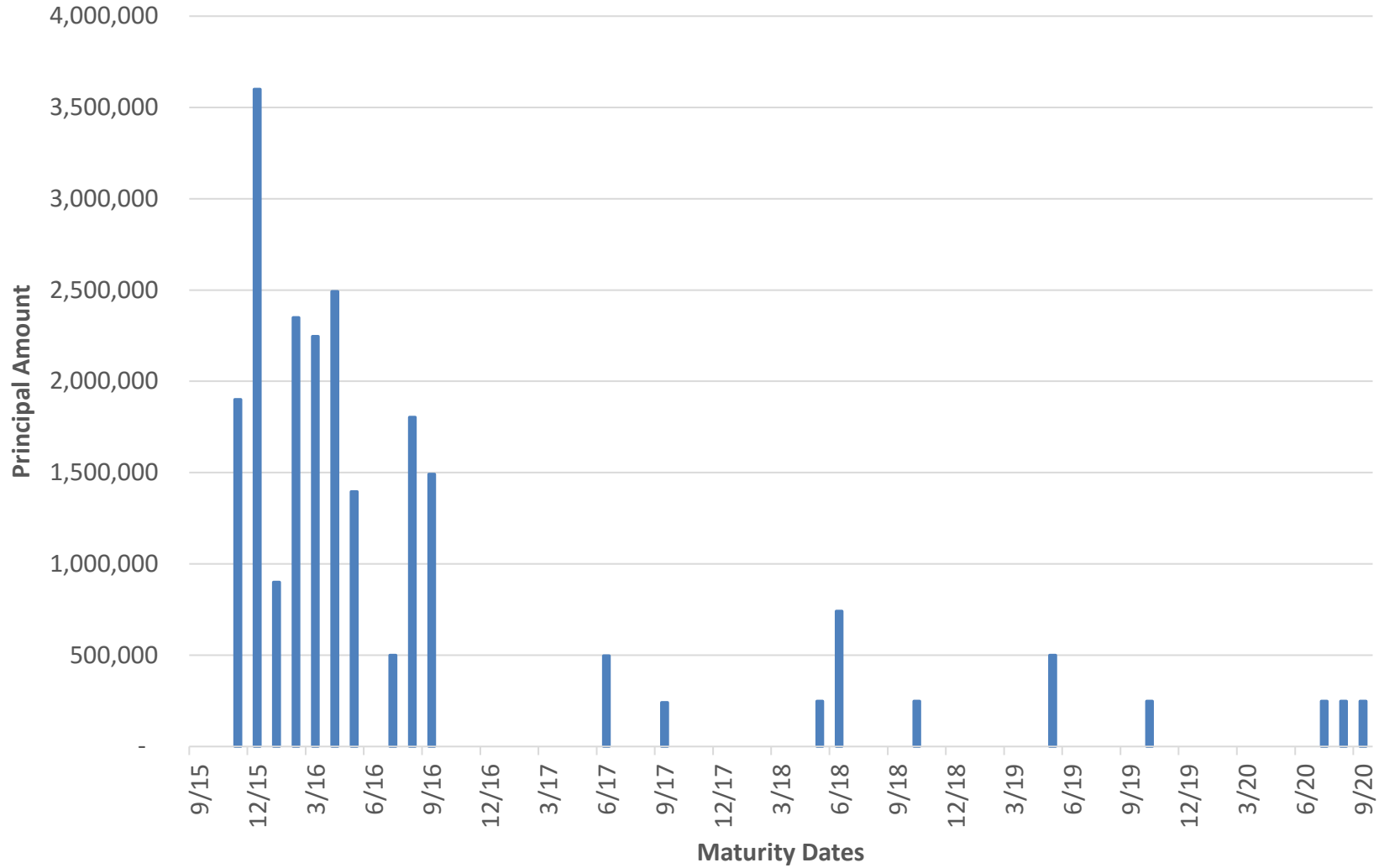
INVESTMENT TYPE

OCTOBER 31, 2015



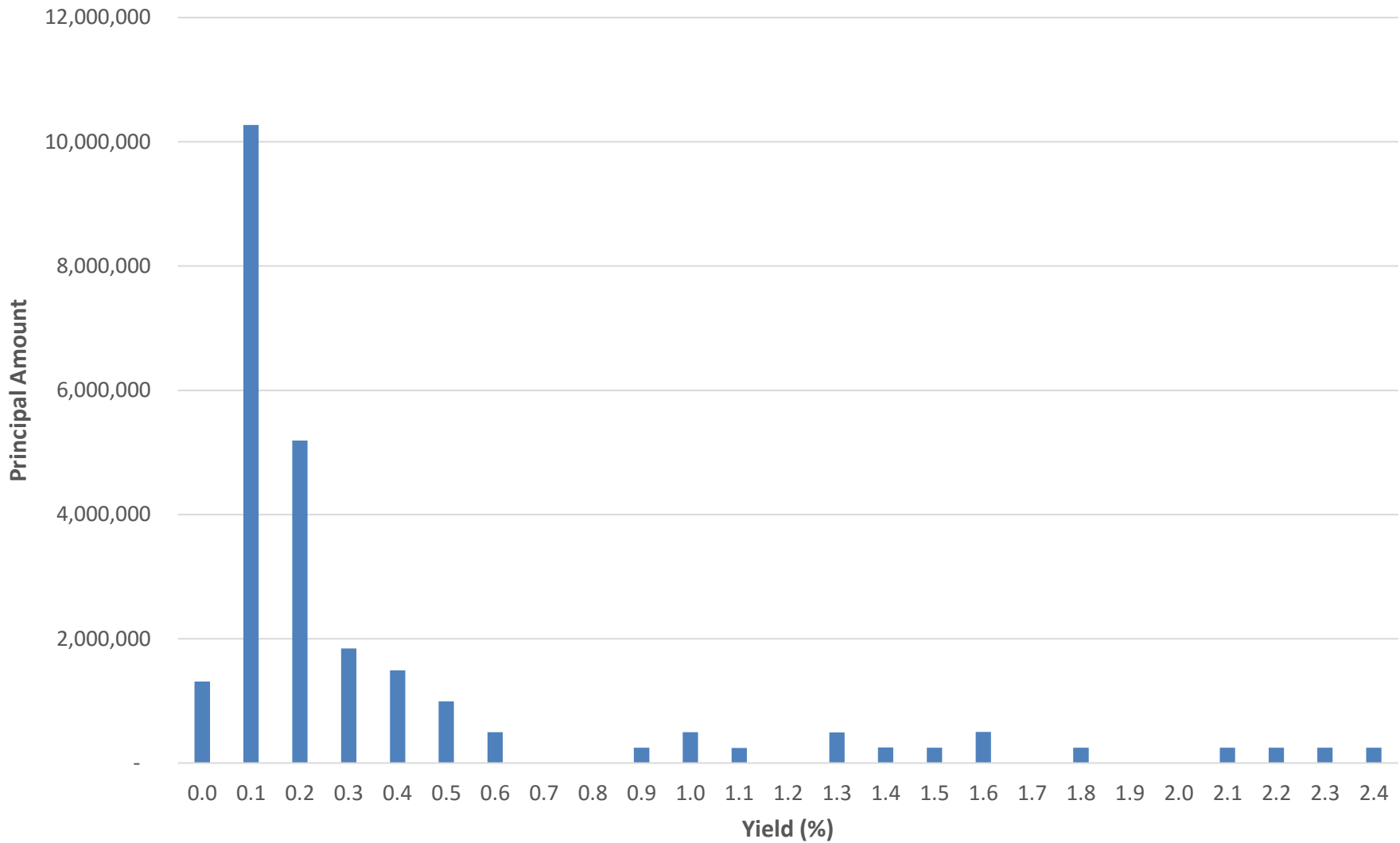
LINCOLNSHIRE-PRAIRIE VIEW ELEMENTARY SCHOOL DISTRICT NO. 103

MATURITY DATES OCTOBER 31, 2015



LINCOLNSHIRE-PRAIRIE VIEW ELEMENTARY SCHOOL DISTRICT NO. 103

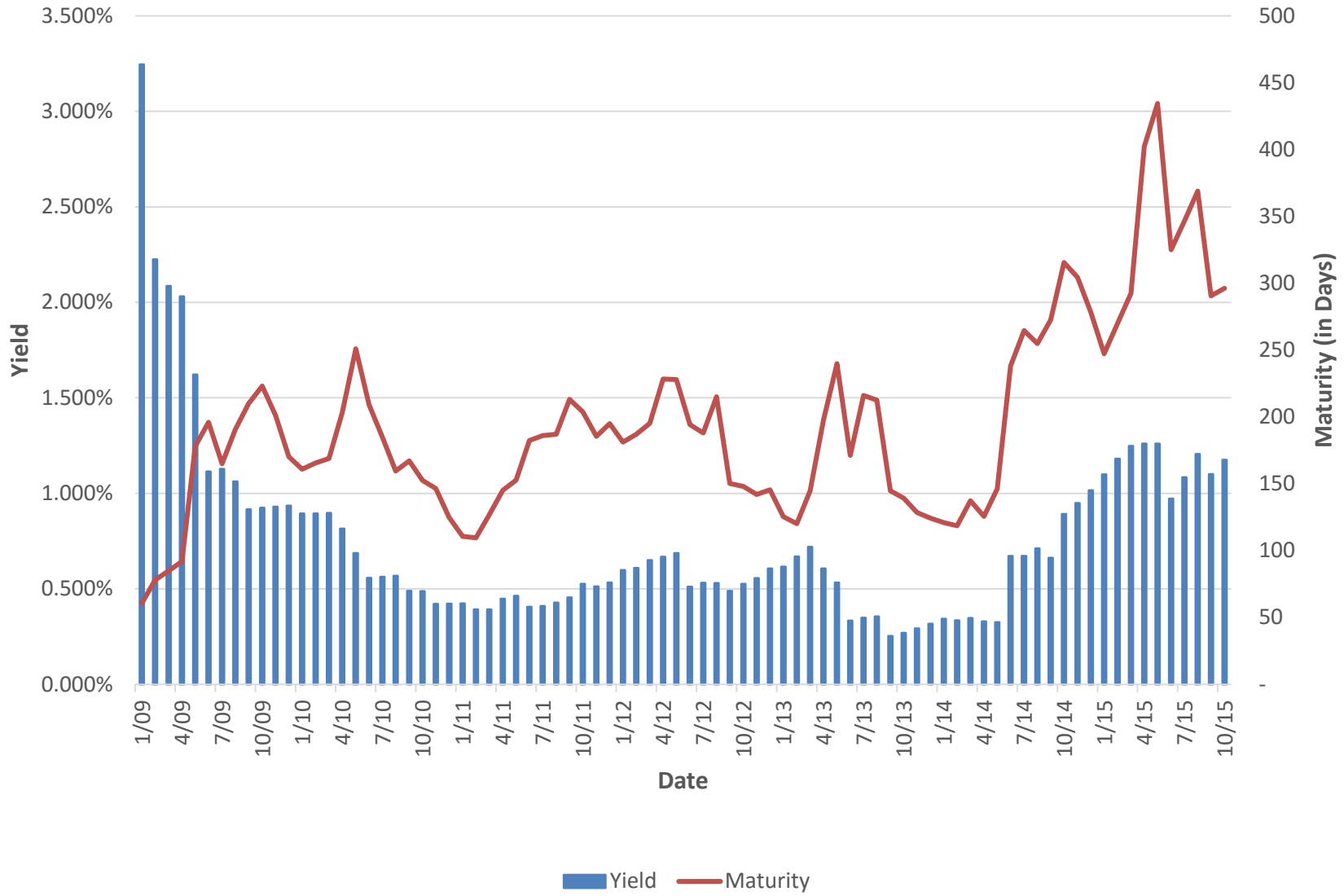
INTEREST RATES OCTOBER 31, 2015



LINCOLNSHIRE-PRAIRIE VIEW ELEMENTARY SCHOOL DISTRICT NO. 103

WEIGHTED YIELD VS. MATURITY HISTORY

273





Lincolnshire – Prairie View School District 103
1370 RIVERWOODS ROAD
LINCOLNSHIRE, IL 60069
847.295.4030
(Fax) 847.295.9196

Memo

To: Board of Education
From: Scott Gaunky, CPMM
CC: Dr. Scott Warren
Date: November 12, 2015
Re: Facilities Update

DISTRICT 103

The Illinois EPA has accepted the first round of grant applications for the tank removal project at Half Day. The District will be receiving a check for \$15,227.16.

An inspection has been completed of the Half Day original building for possible ACM and lead. 54 samples were taken and the contractor is working on a plan. Some of the material will be removed over the Winter break and more during Spring break. This is all in advance of the construction project and with the accelerated schedule, the more of this type of work that can be completed the better.

The civil engineer has completed existing conditions of the construction sites and topographical renderings have been turned over to the District and Architect.

DANIEL WRIGHT

There was no significant work completed during this time period

HALF DAY

The exterior LED lighting project is finished and the system will be commissioned on November 16th.

Phase 1 of the playground project has been completed. In house staff completed the demolition saving the District \$4,800. The equipment removed was cut up, loaded on a trailer and taken to the scrapyard. The weight of the material was 1,800 pounds and a check for \$75 was given to the District. Apparently, the price of scrap steel is very low.

LAURA SPRAGUE

On 10/26 a tech from the exterior lighting manufacturer was on site to try and resolve the parking lot lighting issue. Parts had to be ordered and the tech is returning on 11/12 to complete the repair.



Lincolnshire-Prairie View School District 103

Memo

To: Board of Education
From: Scott Warren
Date: November 12, 2015
Re: Health/Life Safety Annual Inspection Report

Included is the District's annual Health/Life Safety Annual Inspection Report for 2015-2016. Laura B. Sprague School, Half Day School, and Daniel Wright Junior High School all received a status of "A", full compliance. No violations were cited. The Regional Office of Education has forwarded a copy of the inspection to the Illinois State Board of Education pursuant to the provisions of Section 3-14-21 of the School Code for Illinois.



Roycealee J. Wood
Regional Superintendent of Schools

800 Lancer Lane Suite E-128
Grayslake, Illinois 60030-2656
Phone 847 543 7833
Fax 847 543 7832
www.lake.k12.il.us

October 21, 2015

Dr. Scott Warren, Superintendent
Lincolnshire - Prairie View Elementary School Dist. 103
1370 Riverwoods Road
Lincolnshire IL 60069

Dear Dr. Warren:

Please find enclosed a copy of your district's Health/Life Safety Annual Inspection Report for 2015-2016. You need to review your Annual Inspection Report and note the items that will need your attention. Check with your architect concerning the need for remediation of these items. Please respond to the Lake County Regional Office of Education in writing within forty-five days of receipt of this letter regarding when and how you intend to correct the items that have been listed on the report.

The correction or remediation of these items will have a bearing upon the letter that is sent by the Regional Superintendent of Schools to your Board of Education as to the adequacy and efficiency of your buildings as required in The School Code, under 3-14.21. Items that have not been corrected or remediated for two or more years may result in a recommendation of PENDING for your district's School Recognition status.

Sincerely,

A handwritten signature in cursive script that reads "Roycealee J. Wood".

Roycealee J. Wood
Regional Superintendent of Schools
Lake County, Illinois

Enclosure

CC: President/Secretary, Board of Education
Dr. John Barbini, Education Consultant, Lake County Regional Office of Education

Illinois State of Education
 School Business and Support Services
 100 North First Street
 Springfield, Illinois 62777-0001

Annual Inspection Report

TO: The Board of Education of Lincolnshire-Prairieview SD 103, Lake County

Pursuant to Section 3-14.21 of the School Code, and the provisions of the Health/Life Safety Code for Public Schools (23 Illinois Administrative Code Part 180), I have conducted or caused to be conducted inspections of your schools and make the findings as listed below.

FACILITY NAME (Including Temporary)	INSPECTION DATE DATE	STATUS*
Daniel Wright Jr High School	09/24/2015	A
Half Day School	09/24/2015	A
Laura B Sprague School	09/24/2015	A

*Status

- A=In Full Compliance (Attach Statement of Building Compliance ISBE Form 35-49)
- B=Making Acceptable Progress
- C=Extension of Time Requested: Date Requested (Attach Application for Extension of Time ISBE Form 35-35)
- D=Non-Compliance
- E=Continued Usage for Temporary Facility ISBE Form 36-02

A copy of this report is being forwarded to the State Board of Education pursuant to the provisions of Section 3-14.21 of the School Code of Illinois.





Regional Superintendent Date Signature of Regional Superintendent

Field Notice of Violations/Unsafe Conditions

DISTRICT NAME AND NUMBER Lincolnshire-Prairieview SD 103	COUNTY Lake
FACILITY NAME Daniel Wright Jr High School	FACILITY LOCATION 1370 N Riverwoods Rd, Lincolnshire

Potential problems or violations of the Health Life/Safety Code for Public Schools (23 Illinois Administrative Code Part 180) as noted below were discovered in the course of the annual inspection of the above named facility conducted on 09/24/2015 by John Barbini.

Please respond within 10 days by describing the corrective action to be taken in the shaded space provided below, for each item listed. An annual inspection report summarizing your progress regarding the corrections will be submitted through IWAS on or before July 30th.

GLOSSARY NUMBER	LOCATION (Fire Area, Floor, Room Number)	DESCRIPTION OF PROBLEM
700	Other Items	No violations cited.

Field Notice of Violations/Unsafe Conditions

DISTRICT NAME AND NUMBER Lincolnshire-Prairieview SD 103	COUNTY Lake
FACILITY NAME Half Day School	FACILITY LOCATION 239 Olde Half Day Rd, Lincolnshire

Potential problems or violations of the Health Life/Safety Code for Public Schools (23 Illinois Administrative Code Part 180) as noted below were discovered in the course of the annual inspection of the above named facility conducted on 09/24/2015 by John Barbini.

Please respond within 10 days by describing the corrective action to be taken in the shaded space provided below, for each item listed. An annual inspection report summarizing your progress regarding the corrections will be submitted through IWAS on or before July 30th.

GLOSSARY NUMBER	LOCATION (Fire Area, Floor, Room Number)	DESCRIPTION OF PROBLEM
700	Other Items	No violations cited.

Field Notice of Violations/Unsafe Conditions

DISTRICT NAME AND NUMBER Lincolnshire-Prairieview SD 103	COUNTY Lake
FACILITY NAME Laura B Sprague School	FACILITY LOCATION 2425 Riverwoods Rd, Lincolnshire

Potential problems or violations of the Health Life/Safety Code for Public Schools (23 Illinois Administrative Code Part 180) as noted below were discovered in the course of the annual inspection of the above named facility conducted on 09/24/2015 by John Barbini.

Please respond within 10 days by describing the corrective action to be taken in the shaded space provided below, for each item listed. An annual inspection report summarizing your progress regarding the corrections will be submitted through IWAS on or before July 30th.

GLOSSARY NUMBER	LOCATION (Fire Area, Floor, Room Number)	DESCRIPTION OF PROBLEM
700	Other Items	No violations cited.



Lincolnshire – Prairie View School District 103
1370 RIVERWOODS ROAD
LINCOLNSHIRE, IL 60069
847.295.4030
(Fax) 847.295.9196

Memo

To: Board of Education
From: Katie Reynolds, Assistant Superintendent of Teaching and Learning
Julie Postma, Director of Student Services
Robert Bialk, Director of Technology
CC: Dr. Scott Warren
Date: November 12, 2015
Re: Executive Summary

Curriculum & Instruction

- On October 30th, math teachers from Daniel Wright and Stevenson, along with building and district administrators, met to discuss not only the problems D103 students had with factoring quadratics this fall, but also the additional concerns we heard from parents regarding academic experiences of older siblings. During this meeting, Stevenson math teachers identified the prerequisite skills necessary for freshmen students to be successful in the first unit of A2A. This information was documented in our math curriculum's scope and sequence and will be taught to mastery this school year and in all subsequent school years. Also during the meeting, D103 administrators shared parent concerns regarding the struggles of older siblings and the number that hired tutors in order for their children to be successful academically. Stevenson teachers and administrators explained that while the number of students who had tutors surprised them, they were not surprised to hear that students had struggled. SHS felt this struggle was due to the transition to the rigor of common core standards, and not due to a misalignment in D103 curriculum. Furthermore, both districts began to discuss how to implement common assessments in any course that is taught at both the junior high school and high school levels. This concept was also reviewed by the consortium superintendents and received favorable support. In an attempt to have a clearer picture of D103 student transitions to high school, we are developing an Alum Survey. Our plan is to ask freshmen students to complete the survey annually in December. The survey addresses how students feel about their preparation for high school, both academically and socially. After we have the opportunity to review the

survey results, we would like to connect with small groups of freshmen students to facilitate some focus group meetings.

- The 6-12 consortium social studies teachers began unpacking **the new Illinois Social Studies Standards** on October 29, 2015.
- We have 18 teachers interested in taking coursework towards their ELL endorsement. Benedictine University will host informational sessions in each building the week of November 16, 2015.
- The first PTO parent education event of the school year was on Tuesday, November 3rd at the Vernon Area Library.
- The K-8 ELL teachers hosted a parent night on October 29, 2015, at Daniel Wright Junior High School. The agenda included an explanation of the ELL program, the W-APT and MODEL Screening Tests, second language acquisition, ACCESS, information about the upcoming parent/teacher conferences and a question and answer session. This year members of the PTO were invited to speak to the parents about how they become involved in the PTO and different volunteering opportunities. I want to thank the ELL teachers for putting together such an informative presentation.

Special Education

- As we anticipated, our Early Childhood Program continues to grow. There were three preschool screenings this fall and all three preschoolers were recommended for a full and individual evaluation. In addition, there are three children who have been involved in Early Intervention who are currently in the transition process to Early Childhood. While we anticipated this number of preschoolers, the point of entry and the actual preschools are different than anticipated.
- A new hearing itinerant, Lindsey Jezuit, was hired by the ELC at the end of last month due to the resignation of the original hire. There were approximately two weeks when there was not a hearing itinerant providing service to our students. Ms. Jezuit is an experienced teacher of the deaf and hard of hearing and has embraced the challenge of starting mid-year. She is a wonderful addition to our provision of service.
- The Districts involved in the intergovernmental agreement for the Guided Program and the ELC are working together to project needed services and programming for the next few years. We are also working to even more carefully align the programming for this low incidence population.
- Gina and I recently attended a presentation by eSped, our IEP data system provider. They are upgrading their system. The new system looks very robust. In addition, other members of the ELC are also looking at IEP data base systems and one of the proposed goals is to adopt a common IEP data system across the districts.

- The Summer School Grant and the Summer Orphanage Grant were both completed and submitted this month. We are beginning to prepare for another submission of FACTS (special education student data) and personnel data in early December.

Technology & Assessment

- The Parent Advisory Board met on Tuesday, November 3rd to discuss the current state of the *1:1 Initiative*. A lot of good information was shared regarding the three schools and we hope to utilize the thoughts and suggestions that were presented. We are hoping to meet again on January 7th.
- The tech department is currently working to refine our Casper MDM software. The latest updates have opened up some device management opportunities that we are hoping to utilize. More information will be presented at the December Board Meeting.
- We are utilizing the iPads to administer the CogAT assessment. Overall, the devices have performed well. We've had a couple network connection concerns that were uncovered during testing, but we are hoping to work the solutions into an overall network plan.
- Tech associates and our instructional technology coaches continue to support students and teachers with our *1:1 Implementation*. With the addition of hundreds of devices throughout the District, there has been additional strain on the support needs of the department both at the device level and with added learning activities in the classroom. We are watching this closely to help determine if our support needs are changing.
- Our 1:1 teacher tech support days are in full swing. Tech coaches have been meeting with various grade level groups to offer information and provide support.
- *CogAT Assessment*
Administration is in full swing. The administration schedules are below:
Laura Sprague - November 3rd through November 12th
Half Day - November 2nd through November 5th
Daniel Wright - November 9th through November 17th
- *ACCESS Testing* -
A preliminary meeting was held on Friday, November 6th to review the new, online administration. Proctors and Technology Coordinators at the school level will begin training over the next couple weeks.



Lincolnshire – Prairie View School District 103
1370 RIVERWOODS ROAD
LINCOLNSHIRE, IL 60069
847.295.4030
(Fax) 847.295.9196

Memo

To: Board of Education
From: Katie Reynolds, Assistant Superintendent for Instruction
CC: Dr. Scott Warren
Date: November 10, 2015
Re: Late Arrival Survey

As you are aware two late arrival days were added to the school calendar this year. The initial request for the late start days was in response to concerns Dr. Warren and I heard from teachers during our 2014-2015 school year listening tour. In many of the groups we met with teachers expressed that they did not feel like they had enough time to meet in collaborative teams.

On October 22, 2015 all staff members reported to work at their regular start times and students arrived to school 90 minutes later. This day not only provided teachers with additional time to meet in collaborative teams, but also served as a trial run for the possible use of late start days during the winter. Rather than taking an entire day when temperatures or the wind chill reaches -25, the district now has the opportunity to use late start days.

On the late start day, grade level teachers at Sprague school met with math and reading interventionists and support staff. The agenda for the meetings included:

- Reviewing math and ELA assessments for trimesters 1 and 2
- Finalizing math and ELA assessments trimester 3 assessments
- Reviewing report cards descriptors, including the new SEL language.
- Articulating student needs with ELL and Spanish

Specials teachers met to:

- Discuss/sharing curriculum documents and assessments across specials
- Exploring common language/themes
- Review information from 1:1 workshops
- Plan portfolio day rehearsals/details
- Plan LAMP details

In addition to meeting with grade level teams, support staff met together to:

- Articulate student needs
- Schedule services
- Review behavior and/or care plans
- Plan the ELL Parent Night

At Half Day School grade level teachers met with ELA and math interventionists and support staff to discuss:

- Mathematical Practices Rubric
- Social Emotional Learning Standards report card reporting
- Pacing Guide planning/calibration
- 1:1 Implementation follow up from release days
- CogAT planning

The ELL teacher also met with the Sprague ELL teachers to plan the parent night presentation.

Daniel Wright Junior High School teachers initially met in grade level teams to collaborate on facilities decisions for the 2016-2017 school year. After the facilities discussion, teachers met in content teams to discuss curriculum and assessments. Additionally, Principal Jill Mau met with fifth grade teachers to discuss the transition to Half Day School.

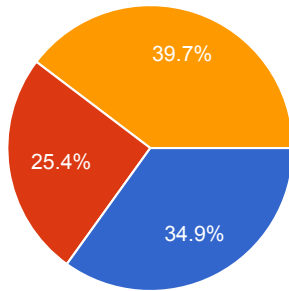
A survey was sent to all teachers after the late start day. Overall, the time was well received and appreciated. When asked how useful was the collaboration time, 82.5% teachers reported very useful, 7.9% of the teachers reported the time was somewhat useful and 9.5% of teachers felt the time was not useful. Many teachers commented on how the time was invaluable to them, while some provided constructive criticism that will help us refine the implementation in January. A copy of the survey results is attached.

63 responses

[View all responses](#) [Publish analytics](#)

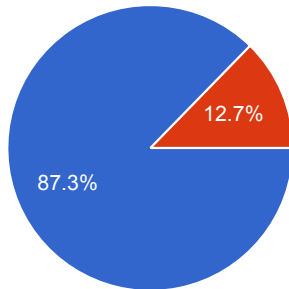
Summary

Please indicate your assigned building.



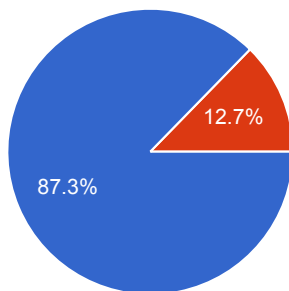
Sprague	22	34.9%
Half Day	16	25.4%
Daniel Wright	25	39.7%

I knew the purpose of my collaborative meeting on the morning of October 22, 2015.



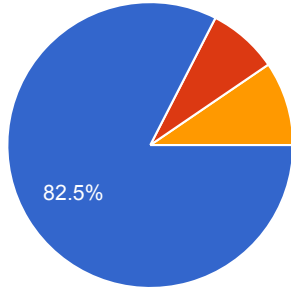
Yes	55	87.3%
No	8	12.7%

I felt prepared for the meeting.



Yes	55	87.3%
No	8	12.7%

How useful was the collaboration?



Very Useful	52	82.5%
Somewhat Useful	5	7.9%
Not Useful	6	9.5%

What do you feel is the most important benefit of collaborative time for certified staff?

We had a chance to go over some really important new additions to the report card. We probably would've been rushed if we only had small amounts of time during quick meetings during the day. This was very helpful.

We were supposed to talk about facilities and not many of our rooms will change because we are so specialized in what we teach.

Time!!!

Common time to discuss issues and curriculum

Team work.

It allows us to problem solve and discuss curriculum in way that just isn't always possible in a meeting during lunch.

It gave grade levels and service providers an opportunity to collaborate without the added pressure of time restraints. I feel each topic was given the time to really explore fully.

Gave us time to get our math assessments done.

Time to breath and have valuable conversations for prep and planning.

Being able to talk to ANYONE. There were no schedule conflicts, and everyone was available.

The key is TIME. This gave the opportunity to meet without "missing kids" or shortchanging family. It was so productive because there were no other competing demands. Thank you for providing this time!

None of it was beneficial. I thought that this day was supposed to be for staff to either work

together on curriculum or a time for us to catch up. Whether that be by doing grades or working on curriculum, doing research, etc. The morning in my mind was a waste and very stressful with what was given to us to work on. This was suppose to be a time to get "caught up" I thought not a time to have another meeting.

Common time for the whole school to discuss what needs to be discussed.

The benefit is shared time to work together.

Teachers have so many ideas and are excited to find ways to implement them. However, time is often the mitigating factor in whether those ideas are ever truly realized. Having time dedicated to work together for longer than a planning period is essential to getting those goals accomplished.

Everyone gets the information shared

Time to sit down as a team and collaborate.

nothing

Time to catch up on things we need to meet about that have not been the main priority during the regular week.

Time to work together as a team - where ALL members can be present.

The 90-minute chunk of time and the placement of that time at the beginning of the day (when we were all fresh) encouraged us to be focused in our collaboration. A longer time together, might have encouraged distractions to interfere, and a shorter amount would have felt rushed and fruitless. Not only did I collaborate, but I also had time to begin to implement things we discussed.

I was under the impression that these late start days were to provide an opportunity to collaborate across curricular and/or grade level. Adding another "meeting" was not useful and very disappointed.

I liked that teachers were not pulled out of the classroom when the students were present. We are missing too much teaching time with subs. Although subs are trained to teach what certifies teachers teach, it is never the same and most often sub plans are filler work. Since collaboration with team members is so important, I prefer the late start model.

It was so beneficial to get together with my team to discuss upcoming curriculum and events and not have to rush. (during lunch, before school, after school) This atmosphere was relaxed and we were very productive!

Time to plan curriculum together, write common assessments, as well as evaluate data from common assessments and benchmarks. This is often hard to do during a 40 minute plan period during the school day, so having a solid chunk of time in the morning was very helpful!

We are fortunate to have a strong staff with a wealth of knowledge and the experience of working with 103 children and families. Although research, consultants and experts provide us with a solid foundation, only through reflection and collaborative time are we able to

effectively apply this information to creating personalized learning experiences for our students.

It was time well spent. We were able to get so many things done. In the morning, with a time constraint, we were able to accomplish so many different things.

Being able to meet with team members that are typically are in class when we are free to meet.

It was nice having an extended amount of time to work together. Often we are rushing to get items covered during our lunchtime team meeting.

We were able to work together on report cards and ELA business as a team. It allowed us the time to not feel rushed and be able to think through decisions that needed to be made.

Conversations are often rushed when we meet before school or during plan time. We were able to be thoughtful and thorough.

It is nice to have the time to collaborate within our regular working hours as opposed to before/after school and during lunch.

We were able to talk about SLO coming down from ISBE and bounce ideas off of each other. Although I wasn't clear on where I would be working this morning, it was only because I would have liked to be part of more than one group. Believe me, there was plenty to do... and there still is as I complete this survey at 6:45 while taking a break from writing sub plans before driving a couple of hours closer to the conference I'm attending tomorrow. ;) Today was a great opportunity to work with other specials teachers in discussing S.L.O.s since we rarely have the opportunity to work together. Loved having the opportunity to work together in the morning while we were all still fresh!

It is nice to have that time to collaborate and to fine tune some things as a grade level. Time for all 8 of us to sit down was and is so so beneficial, especially now that the school year is well under way. We are able to talk about what has worked well and what needed tweaks and to be able to plan as we look ahead to what is to come.

It was nice to have the time to collaborate with our whole team of 8. It is hard to find that time in our busy weeks.

I was nice to have it in the morning before we were all tired from an early dismissal. Everyone was also available, so if we had questions, our emails were answered promptly and we were able to continue working.

Much needed time!

It is really hard for us to meet as a team for an extended period of time to discuss decisions that need to be made as a complete team. This also gave us time to share new ideas and collaborate together. Our team meeting time is limited to constraints in our schedules, and there are always more items to discuss than we have the time to talk about them. Having regular late arrival days would be extremely beneficial for us to work together to better serve

our students.

In a typical week, most teams meet for one official team meeting during lunch or before school, where there is always a long, laundry list of agenda items to cover. This collaboration time allowed for a chance to discuss deeper, larger goals, which impact student learning, not just the minutia of day to day operations.

The additional work time allows for more efficient and productive lessons.

A larger chunk of time for us to continuously meet without interruption with all of our team members together at the same time.

It gives needed time to purposefully share, plan and prepare for classroom activities that benefit our students. Even with PLC meetings, team meetings, and faculty meetings there are topics that need an extended period of time, such as this late start, in order to thoroughly examine.

This was definitely very helpful in working with our team. We talked about upcoming events and activities. We also were not rushed and were able to discuss the most important items for our departments.

Discussing student needs and concerns is very important.

Have the time to communicate ideas or issues that need addressing.

It provides the time to create common activities and assessments across the many sections of each grade level.

Let us sit down and talk with each other while not doing something else - like eating!

Time to get ahead and become leaders in learning.

With a team of 8, we do not have a common planning time during our work week- this time allows us to catch up as a team of 8 :-). It is great to touch base with the team, share recent curriculum work, and make sure pacing works for all.

It allows for vertical collaboration, and allows colleagues to get together who do not have common plan time during the regular school day.

It is extremely difficult to find extended time for team meeting in the lower grades. Our agenda was packed and we still couldn't get to everything. I would like more days like this.

A longer period of time to collaborate.

time to talk about instruction and planning with my team

Entire grade level including CAPE and support services being available at one time.

Discussing what is best for kids.

common shared interest and community building

I thought it was beneficial that our team was able to talk about important issues that have come up since the beginning of the year. This day provided us with valuable time that we otherwise would not have.

I believe the most important benefit is having time develop assessments, learn new instructional techniques, and articulate between grade levels.

to have time to meet and discuss collective curriculum

having time to collaborate with the my team.

The benefit is that the staff can decide the topic that they need to discuss to best impact their students.

It is so helpful to have time to catch up as a team. The busy days with students do not often allow this and collaboration allows us to be more effective with our students.

Please share any additional comments that will be useful to administrators as they evaluate the usefulness collaboration time on late start days.

I feel like the administration was not entirely clear on the expectation for the late arrival time.

We were advised that it might be a time to discuss our building layout ideas, but we were never told that the time was completely ours to determine its best use. Having that information going forward will be helpful in determining how to spend the time we are given.

It would be great if we could have these monthly! We need that collaboration time - due to our complicated schedules.

I so appreciate that we could design the time as we sit fit rather than be told what the plan was for the day. This allowed us to focus on high priorities rather than complete less important "tasks."

We appreciated very much the opportunity to sort of set our own agendas and meet with our teams. Thank you!

Is it possible to switch to early release? Students were really off schedule and made for a more challenging start.

Regarding what we were suppose to do with the movement of classrooms is stressful. It has caused a lot of hardships with people coming in and sizing up rooms for their use when people have worked hard to make them "their" rooms. (I know there aren't "their" room but we work hard to make them work for us) We are starting to be pitted against each other and that is not a good working environment. There was no equity of class times across the board with the schedule for the day. Get rid of the AA times and add them to classes that are shorter than the rest.

It was useful as a tool to help the community get ready for snow days where we will probably be able to utilize the late start times.

It would have been helpful to know ahead of time that a meeting was planned with Jill Mau and the fifth grade teachers. The meeting was excellent and the information she shared was important, however we did not get much time to meet with social studies and science teams.

It would be great if we could have these days towards the beginning or end of each quarter, in order to use the time to look at data from benchmark assessments. This would give us the opportunity to identify how our students did and make any changes that need to be made in instruction to ensure all students are succeeding.

None I can think of at this time.

It was great to meet as a fine art staff at HD.

It was nice that we had the opportunity to spend the time as we pleased. It was very beneficial to have a chunk of time to work without a "given" agenda.

very useful time

Flip flop... instead of late start... early dismissal and collaborate after.

I feel late start days could be more important and purposeful if left up to the teachers/teams to determine their collaboration based on their specific needs at that time. Today I felt that our "collaboration" was just another meeting. We talked about issues and possibilities concerning facilities and the meeting was ineffective. It was my understanding that these days would be geared more towards purposeful collaboration across curricular and not just "another meeting" for teachers to attend. With everything new, I know it is a working progress and I appreciate you reaching out to obtain quality feedback. Thanks!

Thank you for this time.

My group decided what they were going to do, we were not given any direction or guidance. It worked for us, but I do not know if other groups were as productive.

very productive use of time- loved having this time!

I did not see a value with reducing teacher-student contact time for the sake of covering information that could have been covered in the meeting structure that previously existed.

We were able to look at the school year as a whole and make plans for future needs of our students.

I think that it worked very well and our team was very productive in our planning and discussions.

We were asked to discuss facilities for next school year. I am not really positive that this is something for teachers to discuss. I am very disappointed to see our extra time was not dedicated to making a. teachers becoming better teachers, b. how we as professional educators can make our students better students. I am also disappointed that with our minds being distracted by facilities, we have lost focus... being how we can make Daniel Wright Amazing!!! The discussions yesterday were very self serving and I feel that asking us to do things like give input to facilities is going to do nothing more than to bring an even lower sense of morale to our school, if that's possible. I am also concerned about the scheduling for the day... Equity is not there.

It was nice working for a relatively short, focused, productive time before students arrived.

Sometimes full day workshops can lead to information overload, and afternoons seem to be less productive for everyone.

Thank you for allowing us to create our own agenda. We were able to accomplish a lot because we knew exactly what we were given the time to use in a way that best fir our team.

Please keep teams in charge of managing this time.

Thank you for the opportunity!

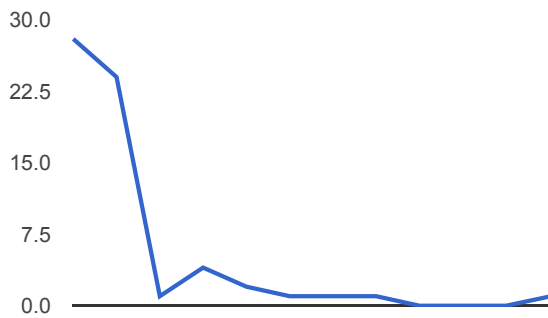
We appreciated the time we had with associates as well as specialists today. I really hope we have one late arrival a month in the future.

Collaboration was great but the kids were whacky today!!! I think they had too much sleep!!!

We should have this time once every quarter.

Please can we have more "team time" so that we can get things accomplished in a meaningful way without so much stress?! Thanks!

Number of daily responses



2425 RIVERWOODS ROAD
LINCOLNSHIRE, IL 60069
8:00 AM - 4:00 PM MON-FRI
ASK103@D103.ORG

PHONE: 847.945.6665
FAX: 847.945.6718
TRANSPORTATION: 847.295.8258
ABSENCES PHONE: 847.945.6686

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After School Activities

Sprague School is not offering After School Activities,

Our Mission:

To provide innovative learning experiences which empower each student to excel and make a difference in a diverse and interconnected world.

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EXTRA CURRICULAR DISTRICT 103

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LAURA SPRAGUE **EC-2** | HALF DAY **3-4** | DANIEL WRIGHT **5-8**

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LINCOLNSHIRE, IL 60069
8:00 AM - 4:00 PM MON-FRI
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FAX: 847.945.6718
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ABSENCES PHONE: 847.945.6686

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239 OLDE HALF DAY ROAD
LINCOLNSHIRE, IL 60069
8:00 AM - 4:00 PM MON-FRI
ASK103@D103.ORG

PHONE: 847.634.6463
FAX: 847.634.1968
TRANSPORTATION: 847.295.8258
ABSENCES PHONE: 847.634.1484

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After School Activities

Fall 2015 Session: September 29 - November 5

Registration is now closed.

Fall After School Activity (ASA) Schedule:

- **Kickball/Derby Games** - Tuesdays, 9/29 - 11/03
- **Dodgeball** - Wednesdays, 9/30 - 11/04
- **S.T.E.M.** - Wednesdays, 9/30 - 11/04
- **Touch Football** - Wednesdays, 9/30 - 11/04
- **S.T.E.M.** - Thursdays, 10/01 - 11/05
- **After School Gym Games** - Thursdays, 10/01 - 11/05

All classes are from 3:40 - 4:30 p.m. Please be prompt in picking up your child.

[Class Descriptions \(pdf\)](#)

[Pickup Procedures \(pdf\)](#)



Lincolnshire-Prairie View School District 103
Daniel Wright Junior High School

1370 N. Riverwoods Road • Lincolnshire, IL 60069
847/295-1560 • FAX 847/295-7136
www.dw.d103.org

Scott H. Warren, Ed.D.
Superintendent

Michelle Blackley
Principal

Thomas Herion
Assistant Principal

Melody Littlefair
Assistant Principal

To: Board of Education

From: Michelle Blackley, Principal

Date: November 10, 2015

Subject: After School & Extra Curricular Activities

Daniel Wright Junior High School will not have any After School Activities scheduled for the 2015-16 school year due to past low enrollment. However, many of our students are involved in the wide variety of extracurricular activities that are offered at Daniel Wright, or in outside interests, which take place in the afternoon.

Currently, the extra curricular activities that are offered at Daniel Wright are: Student Council, Newspaper, Yearbook, Wright Track Club, Jazz Band, Battle of the Books, Math Team, National Junior Honor Society, Science Fair, Cheerleading, Poms, Chorus, Show Choir, Science Bowl, Science Olympiad, Scholastic Bowl, Geography Bee, Spelling Bee, Spring Musical, Boys and Girls soccer, cross country, basketball, volleyball, track and field and boys wrestling.



LINCOLNSHIRE - PRAIRIE VIEW SCHOOL DISTRICT 103

ENROLLMENT REPORT

Enrollment - October 30, 2015

Grade	June 2015 Enrollment	Current Enrollment	No. Core Academic Teachers/ FTE	Average Class Size	Lowest Class Size	Highest Class Size	Kasarda Report 2015-2016 "B" Projection	Kasarda Report 2015-2016 "C" Projection
Early Childhood	39	32	3 am/2 pm		3	9		
K (AM)	20	22	1	21.0	21	21		
K (PM)	19	0	N/A	N/A	N/A	N/A		
K (Full Day)	120	113	6	18.5	18	19	139	145
1	154	184	8	22.7	22	24	160	170
2	188	164	8	20.5	19	21	170	178
3	174	192	8	24.0	23	25	181	189
4	173	182	8	22.7	22	23	182	190
5	209	180	8	22.5	19	24	183	191
6	197	211	8	26.4	21	28	204	212
7	213	214	9.2	23.3	14	29	197	205
8	224	214	9.5	23.3	15	29	209	217
Sprague Total	540	515						
Half Day Total	347	374						
Daniel Wright Total	843	819						
SUBTOTAL	1,730	1,708					1,625	1,697
Special Ed Out of District:								
Public Placements	3	4						
Consortium Placements	4	3						
Private Placements	2	3						
IAES								
CURRENT TOTAL	1,739	1,718						

**2015-2016
LINCOLNSHIRE - PRAIRIE VIEW
SCHOOL DISTRICT 103**

MONTHLY ENROLLMENT 2015-2016

<u>GRADE</u>	<u>6th Day</u>	<u>SEPT</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY/JUNE</u>
Early Childhood	30	32	32							
K - AM	21	21	22							
K - PM	N/A									
K- Full Day	111	111	113							
1	181	182	184							
2	164	164	164							
3	192	192	192							
4	182	182	182							
5	179	180	180							
6	212	212	211							
7	213	214	214							
8	217	214	214							
Sprague	507	510	515							
Half Day	374	374	374							
Daniel Wright	821	820	819							
SUBTOTAL	1702	1,704	1,708	0	0	0	0	0	0	0
Special Ed.	9	10	10							
TOTAL	1711	1,714	1,718	0	0	0	0	0	0	0



Lincolnshire-Prairie View School District 103

Memo

To: Board of Education
From: Scott Warren
Date: November 12, 2015
Re: Superintendent Informational Report

FOIA requests

The District received one FOIA request this month from Kylie Spahn from Downers Grove requesting documentation for: "Reason for No Valid Test Attempt: Code 15 Refusal" and "Code 10 Absent" for PARCC testing that was administered in Lincolnshire-Prairie View School District 103, during the spring of 2015. The request was fulfilled. The specific request and supporting documentation is provided.

Facility Improvement Plan – Operational Review

A report is presented to the Board under the Discussion section of the agenda.

Start and End Times for School – Research Review

A report is presented to the Board under the Discussion section of the agenda.

Leaves of Absence

The District received two leaves of absence this month and are both approved. The specific requests are included for the Board's review.

Attendance Week Award

Daniel Wright Jr. High won a 5th place Award during Attendance Week for having 97.75% attendance for the week of September 14-18, 2015. This is an annual event conducted by the Lake County Regional Office of Education. Congratulations to our DW team!

Congratulations to Dr. Adler!

Dr. Adler was honored at the 30th Anniversary of the Golden Apple Award for Excellence in Teaching and Leadership Gala on October 30, 2015 at the WTTW studios. She is the recipient of the Stanley C. Golder Award for Excellence in Leadership, an exceptional honor as there is only one principal selected per year. Dr. Adler will join the other Golden Apple Fellows in promoting excellence in teaching and learning. Congratulations, Dr. Adler!



**Lincolnshire-Prairie View School District 103
Administration Offices**

1370 N. Riverwoods Road • Lincolnshire, IL 60069
847/295-4030 • FAX 847/295-9196
<http://www.d103.org>

Scott H. Warren, Ed.D.
Superintendent

November 12, 2015

Kylie Spahn
414 Franklin Street
Downers Grove, IL 60515
kylie_spahn@hotmail.com

SENT VIA EMAIL – kylie_spahn@hotmail.com

RE: Freedom of Information Act Request

Dear Kylie Spahn:

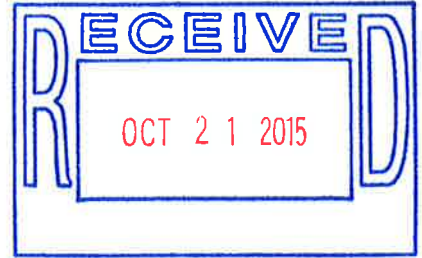
This letter is in response to the request that you submitted. Please see information below.

1. Number of students tested in Lincolnshire-Prairie View School District 103 for PBA PARCC. **1,194**
2. Number of students tested in Lincolnshire-Prairie View School District 103 for EOY PARCC **1,190**
3. Number of students coded "15 Refusal" in Lincolnshire-Prairie View School District 103 for PBA PARCC **0**
4. Number of students coded "15 Refusal" in Lincolnshire-Prairie View School District 103 for EOY PARCC **4**
5. Number of students coded "10 Absent" in Lincolnshire-Prairie View School District 103 for PBA PARCC **25**
6. Number of students coded "10 Absent" in Lincolnshire-Prairie View School District 103 for EOY PARCC **24**

If you should have any further questions regarding this, please contact our office at (847) 295-4030.

Sincerely,

Scott Warren, Ed. D.
Superintendent



Tabatha A. Otto
11015 64th Street
Kenosha, WI 53142

October 21, 2015

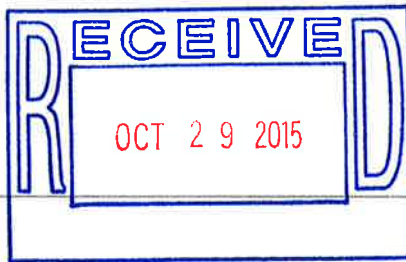
Dr. Warren,

Please allow this to serve as a formal request for a medical leave of absence to provide care and assistance for my mother, living in Michigan, as she recovers from major back surgery.

I am requesting November 2 - November 6, 2015 for a leave of absence and would like to use my sick days to cover this. Please let me know the next steps I should take to secure approval for this request.

Thank you,

Tabatha A. Otto
Daniel Wright JHS
Teacher/Library Media Specialist



Norma Taylor <ntaylor@d103.org>

Fwd: Medical Leave

1 message

Carey Murphy <cmurphy@d103.org>

Thu, Oct 29, 2015 at 11:17 AM

To: Scott Warren <swarren@d103.org>, Norma Taylor <ntaylor@d103.org>, Anthony Mendoza <amendoza@d103.org>

FYI.....

----- Forwarded message -----

From: **Wayne McGee** <wmcgee@d103.org>

Date: Thu, Oct 29, 2015 at 11:15 AM

Subject: Medical Leave

To: Carey Murphy <cmurphy@d103.org>

Hello Carey

I would like to request medical leave Approximately November 12th thru November 23rd. My wife is having knee replacement surgery.

Thank You

--

Wayne McGee
Bus Maintenance
Lincolnshire-Prairie View School District 103
1370 N. Riverwoods Road
Lincolnshire, IL 60069

Phone (847) 295-8258
Fax (847) 295-8259

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Carey Murphy
Human Resources Coordinator
Lincolnshire-Prairie View School District 103
1370 N Riverwoods Road
Lincolnshire, IL 60069
(847) 295-4030 ext 9312
(847) 295-9196 fax
cmurphy@d103.org
www.d103.org



Roycealee J. Wood
Regional Superintendent of Schools

800 Lancer Lane Suite E-128
Grayslake, Illinois 60030-2656
Phone 847 543 7833
Fax 847 543 7832
www.lake.k12.il.us

October 16, 2015

Dr. Scott Warren, Superintendent
Daniel Wright Junior High School
Lincolnshire-Prairie View District #103
1370 N. Riverwoods Road
Lincolnshire IL 60069

Dear Dr. Warren:

On behalf of the staff of the Lake County Regional Office of Education, please accept our congratulations to you and to your School Board members for Daniel Wright Junior High School in your district who won an Attendance Week Award during the 27th Annual Attendance Week September 14 -18, 2015.

We are proud to have a school district of your caliber in Lake County, and we extend our best wishes to you and your staff for continued success in all areas of educational endeavors.

Please call me at (847) 665-0595 if we can be of assistance to you in the future, thank you.

Sincerely,

A handwritten signature in black ink that reads "Roycealee J. Wood". The signature is fluid and cursive.

Roycealee J. Wood
Regional Superintendent of Schools
Lake County, Illinois

CC: Michelle Blackley, Principal, Daniel Wright Junior High
Monika Schwander, Director, Attendance Truancy Division

8:30 or later start times in dist. 103?

By Russell Lissau rlissau@dailyherald.com

Lincolnshire-Prairie View Elementary District 103 officials are considering changing when the school day begins at their three campuses.

The district's examination of the issue follows recommendations by health experts to start middle school and high school classes no earlier than 8:30 a.m. so students get enough sleep.

And last week, the Stevenson High School board voted to change the daily start time at that Lincolnshire facility to 8:30 a.m. starting in August 2016.

Lincolnshire-Prairie View is a feeder district for Stevenson. District 103 Superintendent Scott Warren said his administration's examination of the issue is independent of the Stevenson board's action.

"It's coincidental," Warren said.

The school day at Daniel Wright Junior High runs from 7:50 a.m. to 2:55 p.m., while Sprague School and Half Day School both run from 9 a.m. to 3:30 p.m.

New times haven't yet been proposed, Warren said.

"We are still gathering information," he said.

Experts have said school districts that have pushed back start times have seen an improvement in student performance. Later start times also have led to fewer car accidents involving teenagers in those communities, experts have reported. The American Academy of Pediatrics and the Centers for Disease Control and Prevention are among the health authorities that have issued policy statements advocating later starts.

"That's why we're looking at it," Warren said.

With the sleep issue in mind, District 103 officials called for an examination of school hours in a strategic plan adopted earlier this year called Vision 2020.

The potential impact on bus schedules and extracurricular activities needs to be addressed if starting and ending times change, according to that report.

District 103 officials held a pair of public meetings this week to discuss the issue and get some public opinions. Parent and staff surveys, and staff meetings also are part of the information-gathering process, spokeswoman Kim Sylvan said.

Even though they serve some of the same geographic area, Stevenson's decision doesn't directly affect what District 103 officials will decide to do, Warren said.

That's true even when it comes to transportation schedules, because the two districts use different buses, he said.

An update for the school board is expected in mid-November.

If the effort progresses, the board could vote on a new class schedule in December, Sylvan said.

Elsewhere in the Chicago area, Northwest Suburban High School District 214, Barrington District 220, Elgin Area District U-46 and Naperville District 203 are among the districts that have studied delaying start times, but none of them have taken the step yet.



Schools ponder starting earlier

District in Buffalo Grove may match high school change

By **RONNIE WACHTER**
Pioneer Press

Stevenson High School's decision to start its school year earlier in the fall, and its classes later in the morning, has one nearby elementary district rethinking its own schedule.

At Aptakisic-Tripp Elementary District 102 in Buffalo Grove, the staff is looking at a few options for first- and last-day dates, including matching Stevenson's new starting date. During a Monday discussion, School Board President Elyn Ross pointed out the quagmire of businesses and organizations with schedules that hinge on when schools begin.

"We can't be an island unto ourselves," Ross said.

No changes have been made at District 102, but Stevenson's board voted last month to move its first day of the 2016-17 year to Aug. 15, meaning graduation would fall on May 26, 2017. District 102's first day remains scheduled for Aug. 17, but that could move to Aug. 15, if its board agrees to that shift. Several board members said they would like to mirror Stevenson's new calendar — but, as board member Steve Lefar pointed out, changing a start date with less than a year's notice is going to conflict with planned vacations and summer camps.

"We're going to have a dozen, or two dozen, kids not in school the first week," Lefar said.

The majority of Discovery Day Camp's programs end on Aug. 12, but owner Ilise Schwartzwald said they maintain some programs until Aug. 19.

More than the loss of a small amount of business, Schwartzwald lamented the loss of kids' breaks from the classroom.

"Summers are getting shorter and shorter," Schwartzwald said. "Kids learn a lot about team-building, getting along with others and nature, and that can't be done in a classroom, but it takes time."

Lincolnshire-Prairie View Elementary District 103 and Kildeer-Country-side Elementary District 96 have not finalized their 2016-17 schedules yet, but officials are aware of Stevenson's move. At District 96, spokeswoman Betsy Fresen said in an email they had no plans to change start or end dates, but winter vacation and eighth-grade graduation would align with Stevenson's.

At District 103, the "calendar recommendation will be influenced by a number of factors including, but not limited to, whether the Board of Education will approve any changes to the start/ending times for our schools and whether the Board will approve any facility additions at our schools," spokeswoman Kim Sylvan said by email.

Another adjustment that Stevenson finalized last month was pushing the start time for most of its school days back, from 8:05 a.m. to 8:30 a.m., with days still ending at their usual times. District 102 has begun discussions about pushing some schools' first bells to 8 a.m., and possibly others' to 9 a.m.

The idea is to let kids sleep until later in the morning. District 102 school board member Alan Rubenstein said they have read studies indicating that youths function better if they wake up later.

"The science is sound on the benefits to these kids," Rubenstein said.

District 102's board might vote on a starting date, or starting times, at its Nov. 23 meeting.

"This has got to get wrapped, soon," Rubenstein said. "We've got to get this out to the community."

rwachter@tribpub.com
Twitter @RonnieAtPioneer