



MERIDIAN COMMUNITY UNIT SCHOOL DISTRICT 223 BUDGET AT A GLANCE

2017-2018

Meridian CUSD223

Strategic Goals

Academic Achievement

Our mission is being achieved through developing a comprehensive, integrated curriculum organized around instructional best practices and implemented by a highly trained staff.

Financial Responsibility

Our mission is being achieved by developing sound budget and accountability processes and procedures.

Vision

Small town values, world-class results

Mission

Our mission is to educate students to be self-directed learners, collaborative workers, complex thinkers, quality producers, and community contributors.

Core Values

We demonstrate *Integrity* through:

- Effective Communication
- Rigorous Evaluation
- Consistency
- Organizational Trust
- Accountability

We demonstrate *Innovation* through:

- Commitment
- 21st Century Schools
- Comprehensive Curriculum

We demonstrate *Excellence* through:

- High Expectations
- Best Practices
- Visionary Leadership
- Quality Personnel

Strategic Goals

Organizational Effectiveness

Our mission is being achieved by developing processes and procedures to increase quality while decreasing costs.

District Culture

Our mission is being achieved by developing a district culture that encourages collaborative participation among all stakeholders while supporting individual differences and preparing students to be ready for life.

District 223 Fast Facts

Total Students (not including outside placement or Pre-K) 1698 (per IIRC)

Total Schools 4

- *School enrollment may not equal IIRC as IIRC data is from the year prior*
- Highland Grade School (K-2) 312
- Monroe Center (3-5) 327
- Meridian JR (6-8) 406
- Stillman Valley HS (9-12) 617

Employee Data

- Administrators (Supe, principals, AD) 8
- Support staff 114
- Total FTE 108.08
- Teachers with Advanced Degrees * 65%
- Average Teacher Salary* \$51,934
- Student to Teacher Ratio* 17:1

Total Square Miles within District 124.68

Total Acreage Owned 243.75

Total Square Footage Under Roof 316,400

All Data per ISBE Report Card - <http://illinoisreportcard.com/>

This booklet was prepared by MCUSD 223 for the benefit of the community. It presents an overview of the budget for fiscal year 2017-2018 and projections for FY 19.

PJ Caposey
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@MCUSD Supe
#WeAreMCUSD

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Introduction

From MCUSD Administration to our Community

Dear Friends, Colleagues, and Community Members,

Four years ago I produced the first budget-at-a-glance document for our community prior to the referendum. I said to many of you along that journey that great schools communicate with the same intensity when things are going well, poorly, or in between. As a result, the district continues to produce this document. Each year there are subtle changes based on feedback I have received from the community. If you have suggestions for changes or additional information you would like to have, please let me know and I would gladly change the format of the document.

Additionally, some people have asked why it takes so long to produce a document that is designed to explain the Fiscal Year starting in July. The rationale for the wait is that I must wait on the audit to complete this document. Generally, that document is completed in late October, and as a result I have scheduled time to complete the project during Holiday Break. Hopefully, you still find the data provided meaningful.

Lastly, formatting also has stayed consistent and will continue to do so in the future for ease of read and comparability. As always, if you have questions or comments, please feel free to reach out to me – (815) 980-0310 or pcaposey@mail.meridian223.org.

Thank You,

PJ Caposey

Meridian Community Unit School District 223 Board of Education

John Smith
BOE President
First elected: 2011
Negotiations Chair, JLC
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Kristine Youman
BOE Vice President
First elected: 2013
Policy Committee
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BOE Secretary
First elected: 2013
Finance Committee, Negotiations, IASB delegate, OCEC
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Dr. Tim Flynn
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JLC, Policy Chairperson
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Negotiations, Education Foundation, Finance
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First elected: 2017
Free and Reduced Lunch, Joint Library, Policy Committee
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2016-2017 Budget Summary

Looking Back in Order to Look Forward

Massive reductions took place during FY 13 and 14 in order to prevent budget reserves being spent down to exceedingly dangerous levels. In the Fall of FY 15 a 0.70 referendum in the education fund was passed and will exist for seven years. (This means that as a district we are able to count on this additional revenue for four additional years.) Additionally, fee prices were increased in both of the last two years in an attempt to bring in additional revenue to help move toward a balanced budget. To provide fee relief, an early pay incentive was introduced to provide parents relief, but also provide the district with revenue in a timely fashion.

Referendum Details

To understand the impact of the referendum, you must understand school finance in general terms. A tax rate is multiplied by the rate setting EAV for a school district and the amount of revenue the district brings in is established. Our rate setting EAV for FY 18 was a little over \$164,000,000. A rate increase of 0.70 leads to an increase of nearly \$1,150,000. You can find this number by multiplying the EAV by (rate/100).

How is the Referendum Impacting Kids Already?

First and foremost, additional cuts did not need to take place, so, initially, the status quo was maintained. This, however, is never our long term goal. As our vision states, we want to maintain small town values, but we want to achieve world class results. Additionally, we were able to place a counselor at Highland, extend to full-day Kindergarten, restore Meridian Junior High athletics, and create the position of a K-5 ELA Coach.

HISTORICAL INFORMATION

Reduction Summary 13-14

Instructional Aides – 6 positions impacted, \$64,000+ in reduction in salaries and benefits

Teachers – 7.79 positions impacted, \$390,000+ in reduction in salaries and benefits

Administration – 2 positions eliminated, \$45,000+ in direct reduction plus reduction in moving an administrator back to the classroom.

Secretarial – 1 position impacted, \$10,000+ in reduction in salary and benefits

Custodial – 4 positions impacted, \$125,000+ in reduction in salary and benefits

Technology – 1 position impacted, \$21,000+ in reduction in salary and benefits

Food Service – 3 positions impacted, \$34,000+ in reduction in salary and benefits

OVERALL Personal Reductions – 24.79 positions eliminated, \$680,000 plus in reduction in salary and benefits

Programs and procedures that the Board of Education has approved for reduction include:

- | | |
|---|-----------|
| • Ombudsman – | \$26,000 |
| • Summer School - | \$13,000 |
| • Jr. High Athletics and Activities (now re-stored) | \$64,000 |
| • Move to one-tier busing | \$109,000 |
| • Summer total shutdown of buildings Friday-Sunday | \$6,000 |

FEE INCREASES

FY 17 and FY 18 increases – No fee increases took place

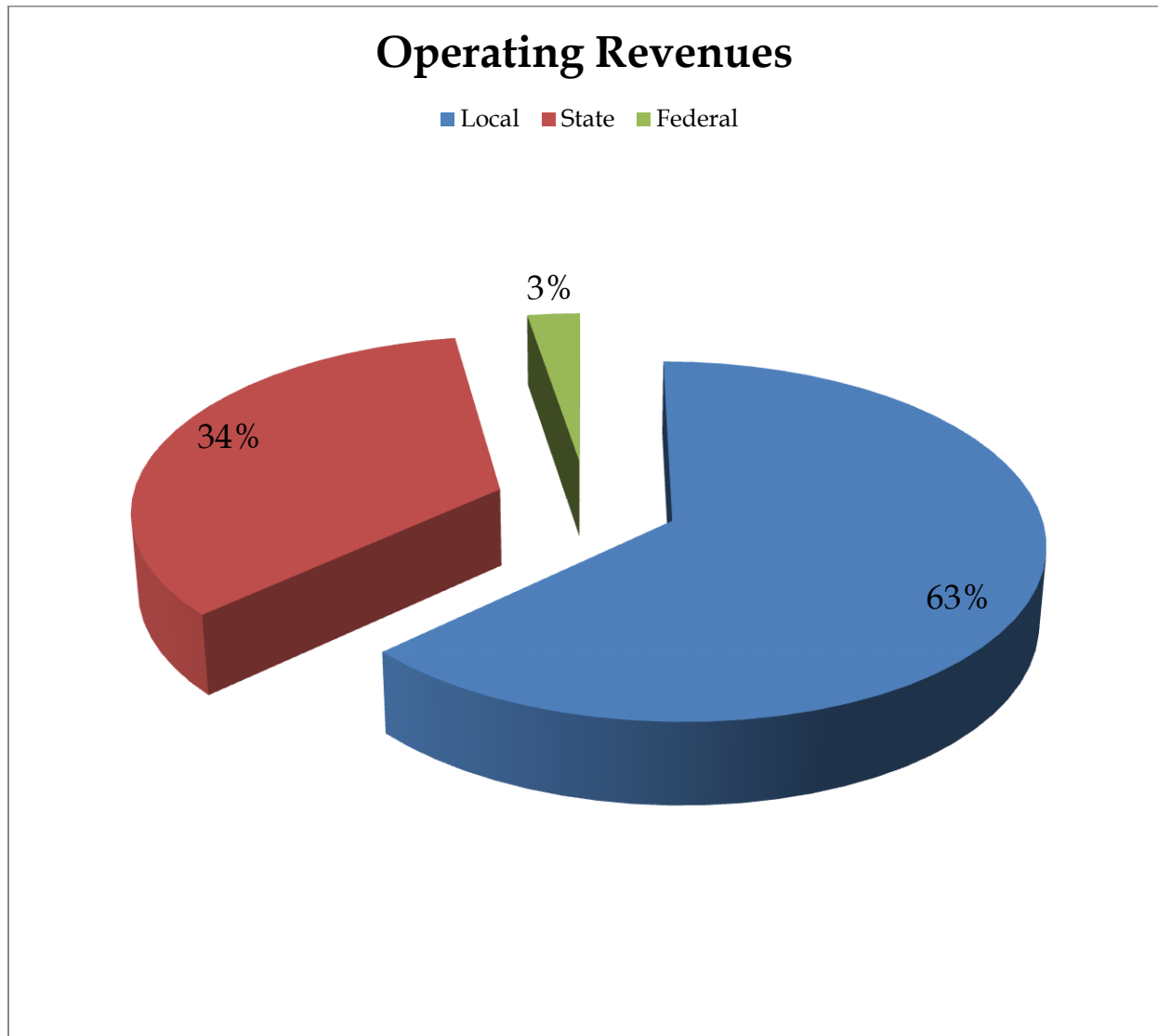
FY 16 increases - The fee proposal was approved by the Board of Education in December. The proposal contained a \$30 fee increase across the board for all grade levels. However, this proposal also includes a \$40 early registration incentive for those students having paid all current and past due fees prior to a deadline to be set in June. As a result, for parents paying fees on time, this is actually a reduction in overall cost.

FY 15 increases - A fee increase of \$50 dollars for all levels of schooling was enacted for the 14-15 school year. This will increase Kindergarten fees to \$110, elementary fees to \$115, and high school fees to \$130 dollars. Additionally, activity fees at the high school will increase to \$100 dollars for the first activity per year, \$50 for the second activity per year, and no fees thereafter for additional participation in activities.

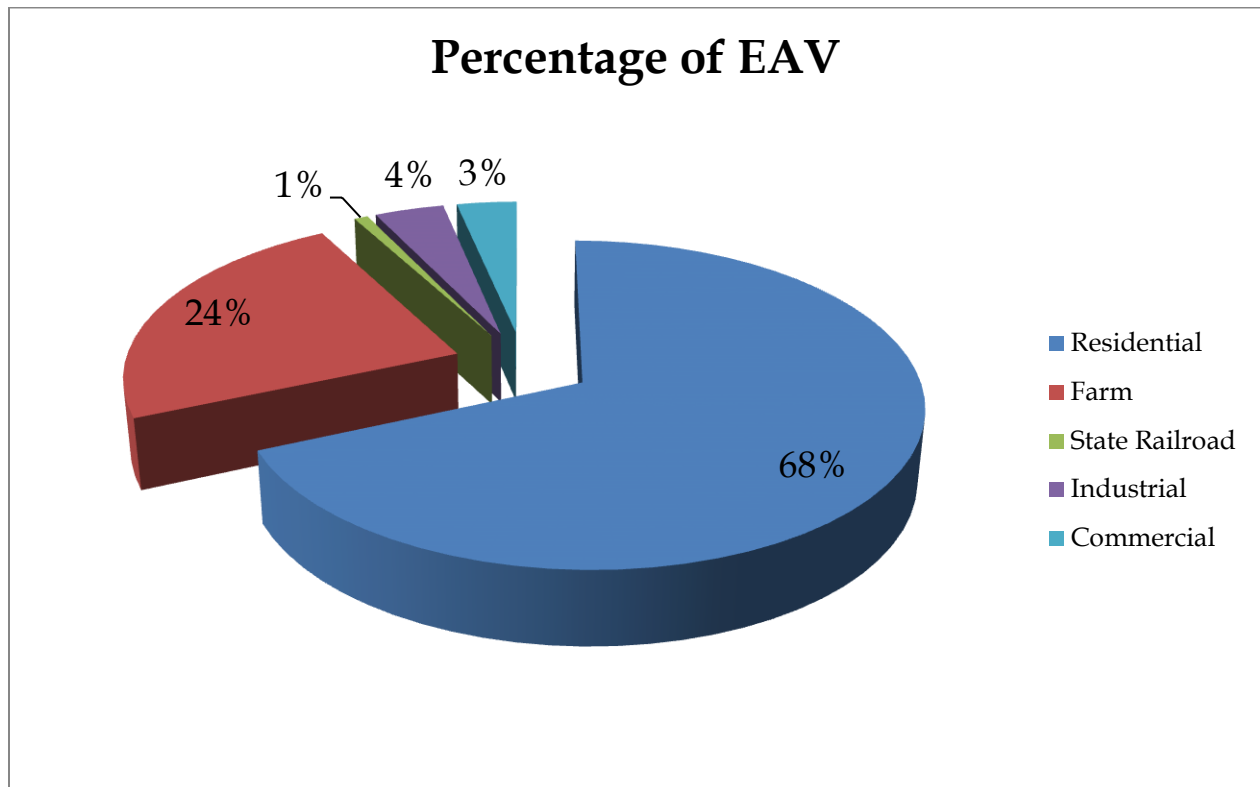
PREVIOUS REDUCTIONS

- Elimination of HES Counselor (since re-stored), SVHS Full-time band director, French instructor, weight room supervision, drug testing, Challenge Day, and Laredo Taft

Meridian CUSD 223 Revenues FY 17 (per audit)



Meridian CUSD Property Tax Base
(Based off of FY 17 Revenue-Generating EAV)



Category	Ogle	Winnebago
Commercial	\$5,264,788	\$250,759
Residential	\$104,382,423	\$8,198,737
Farm	\$36,887,659	\$1,767,829
State Railroad	\$1,240,446	\$11,758
Industrial	\$6,393,864	\$0
TOTAL	\$154,169,180	\$10,229,083

School Finance 101 and Local Tax Comparisons

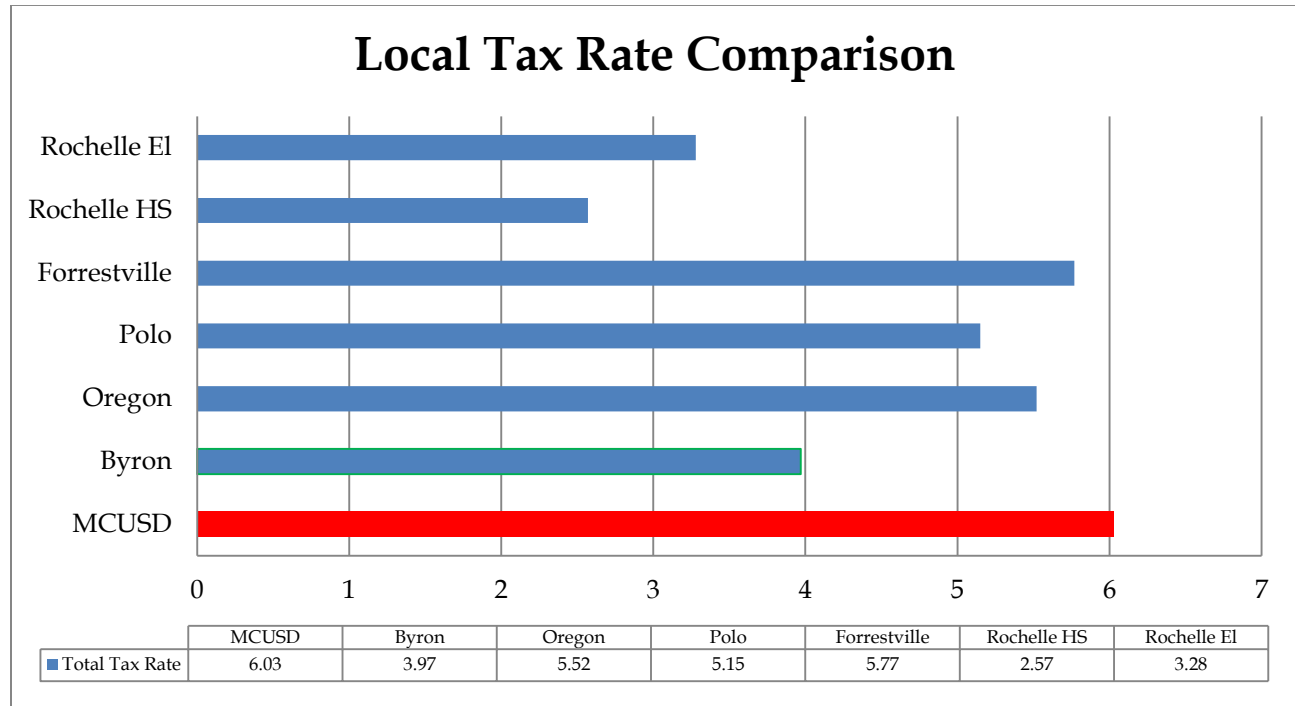
Public schools have three major sources of funding: federal, state, and local. Federal funding has been relatively consistent but is a very small portion of the overall budget for Meridian CUSD 223. Meridian depends largely on state funding and local tax revenue.

The money Meridian CUSD receives from local revenue is entirely dependent upon the value of the property within the district. As homeowners, many of you know that your house is not worth what it once was. However, as you also are acutely aware, the values of houses are rebounding.

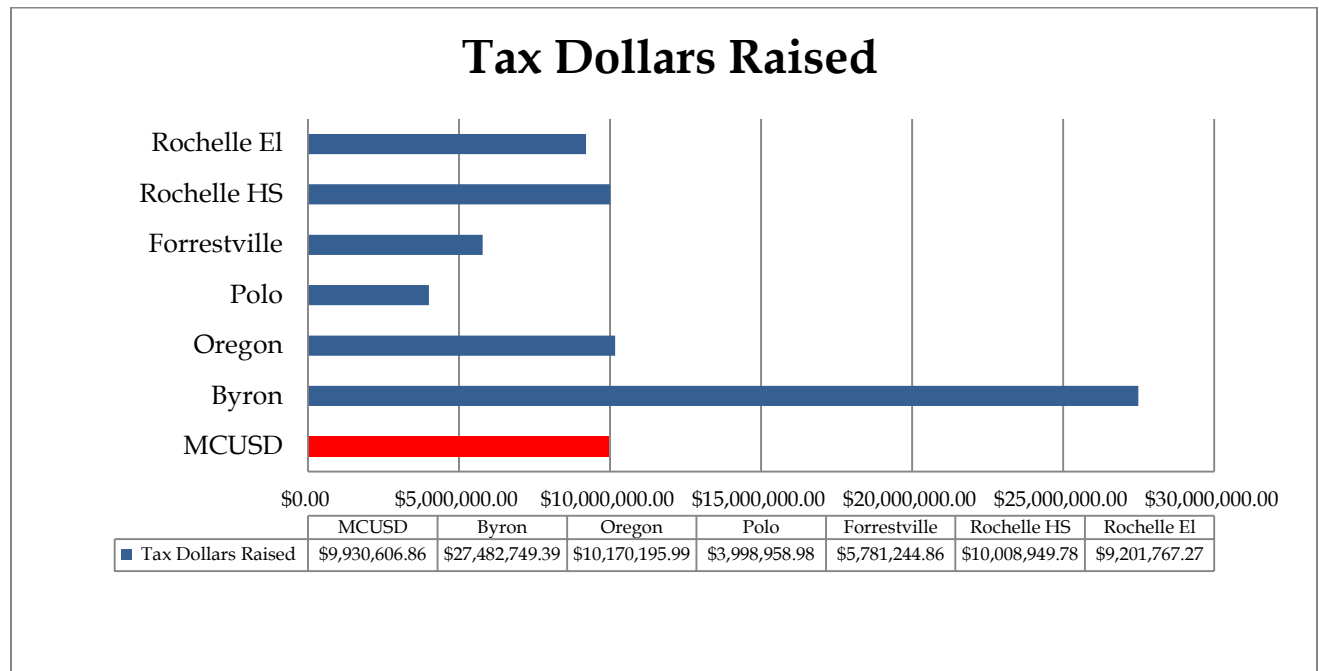
In fact, the overall value of property in the district **is only (roughly) 89.5 percent of what it was FY 11**. Given the current tax rate, that equates to a loss of over \$1,150,000 in revenue).

Many community members have asked for a comparison of tax rates compared to neighboring districts. Those are provided below, but it only tells one-third (1/3) of the story. To understand the whole picture, one must not only look at the tax rate, but the property value (EAV) it is applied to, and how that equates to funding per pupil.

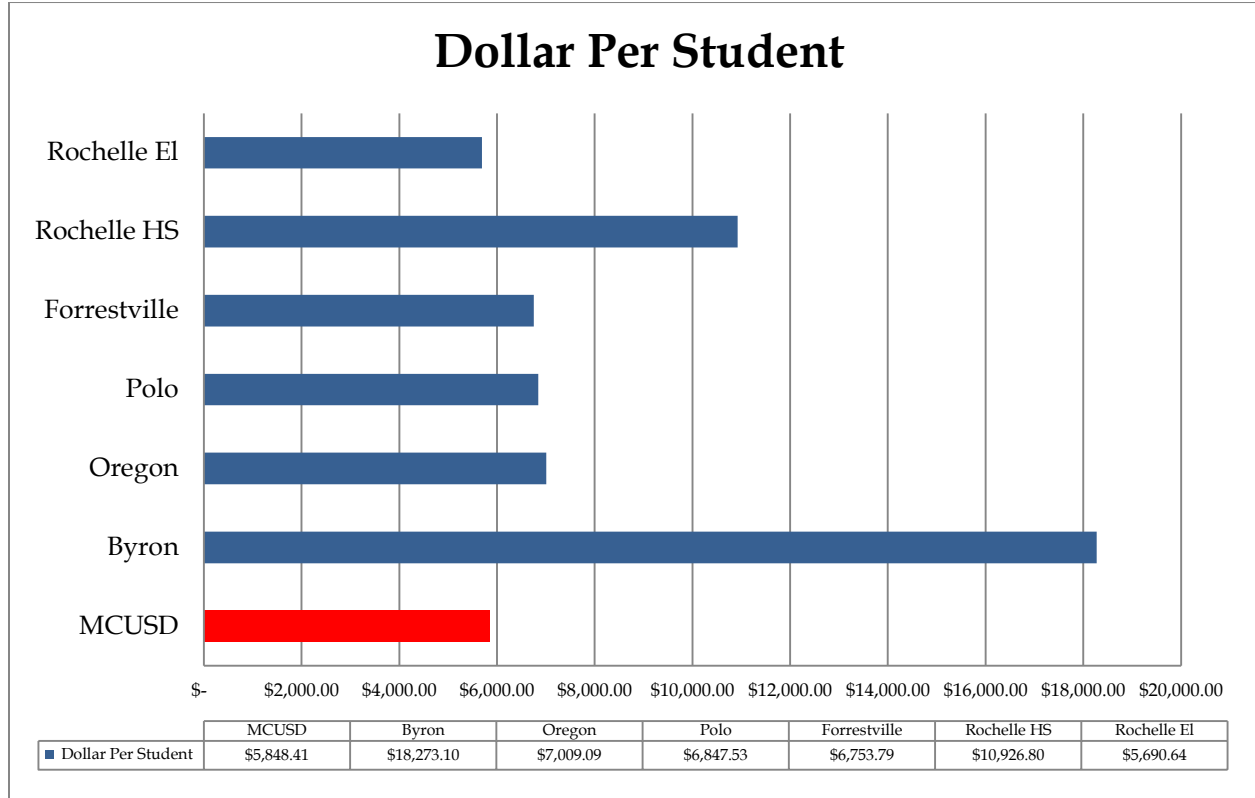
Local Tax Rate Comparison



Local Tax Dollars Received Per District



Local Tax Dollars p/Student



	Total Tax Rate	EAV (based on FY18 tax estimates)	Tax Dollars Raised	Student Enrollment	Dollar Per Student
MCUSD	6.03	\$164,686,681.00	\$9,930,606.86	1698	\$5,848.41
Byron	3.97	\$692,260,690.00	\$27,482,749.39	1504	\$18,273.10
Oregon	5.52	\$184,242,681.00	\$10,170,195.99	1451	\$7,009.09
Polo	5.15	\$77,649,689.00	\$3,998,958.98	584	\$6,847.53
Forrestville	5.77	\$100,194,885.00	\$5,781,244.86	856	\$6,753.79
Rochelle HS	2.57	\$389,453,299.00	\$10,008,949.78	916	\$10,926.80
Rochelle El	3.28	\$280,541,685.00	\$9,201,767.27	1617	\$5,690.64

- Data taken from IASA NW Region Survey of Superintendents and the Illinois School Report Card

General State Aid Revenue

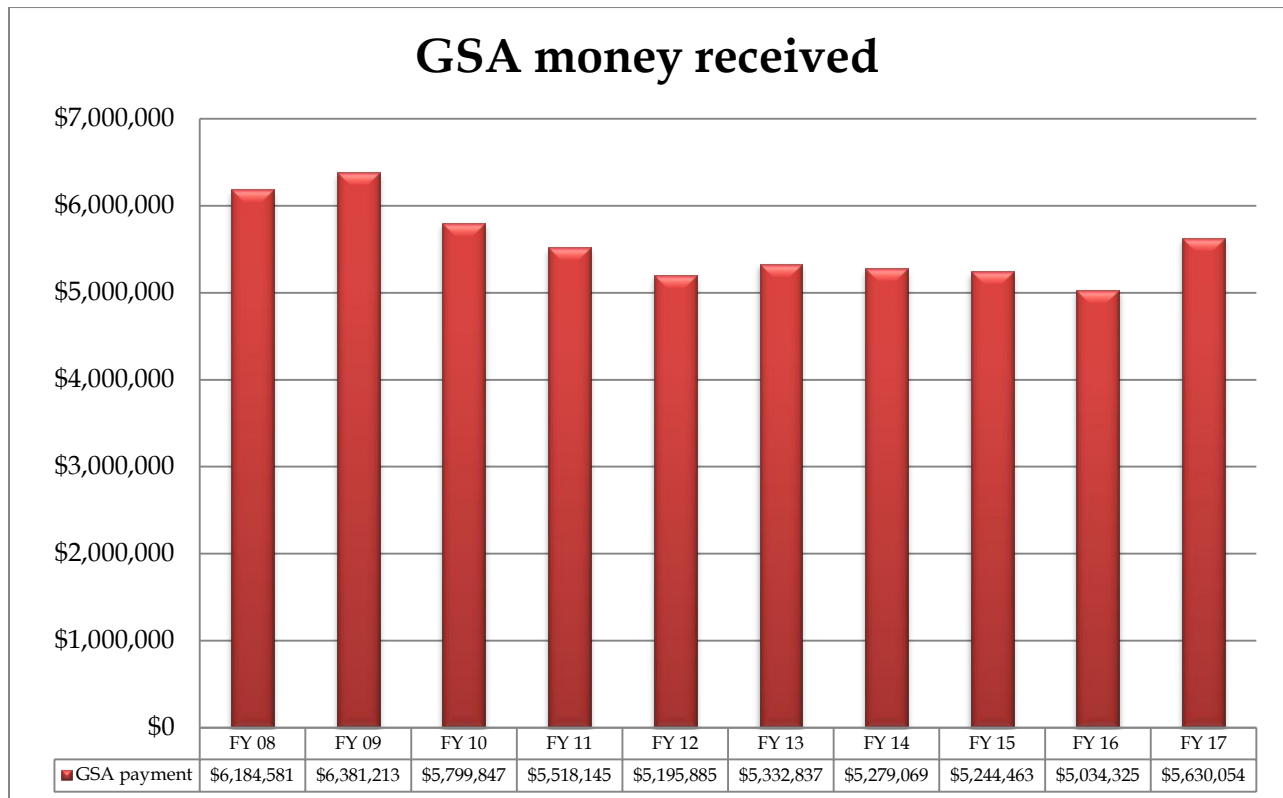
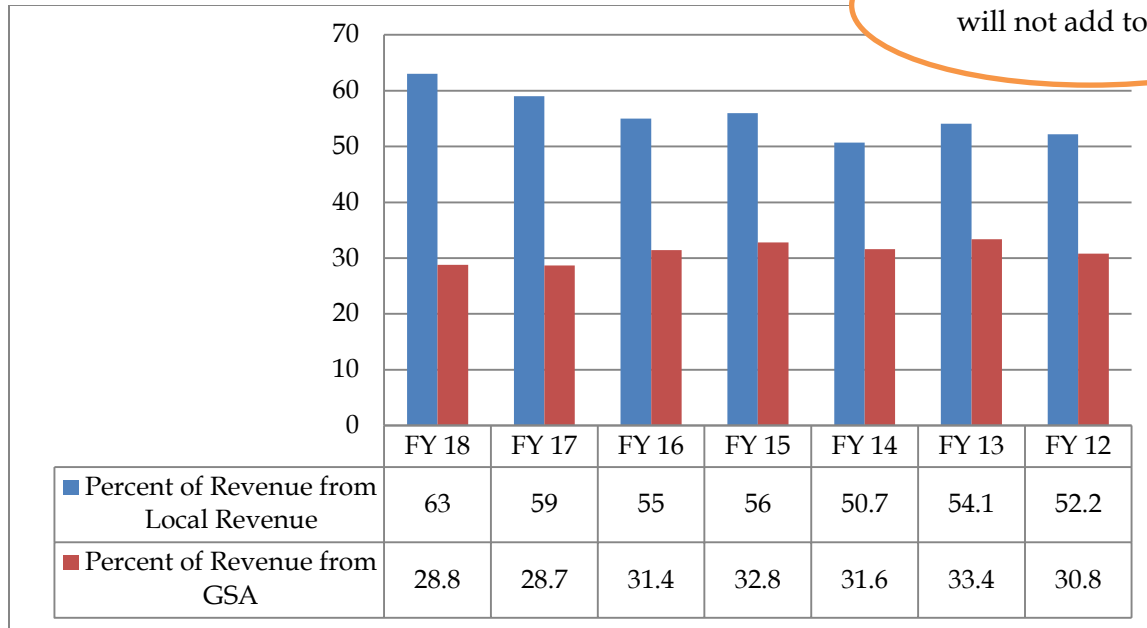
Two of the largest sources of funding in Meridian CUSD 223 are the funds collected through General State Aid and the funds collected from the local taxpayer. These two items are interrelated in many ways. General State Aid is intended to be an equalization grant that assures the combination of state and local funding meet a minimum Foundation level. For most districts this means that state funding is provided in the amount that will bring total state and local resources per pupil to the amount of the Foundation Level.

No district receives the full Foundation Level per pupil – instead they receive an amount that, when combined with local resources per pupil, achieves the Foundation Level. Prior to Fiscal Year 11 (FY11), the Foundation level was continually rising and payments were made on time and in full.

In fiscal year 2012, the total appropriations for GSA were approximately \$231 million short of the amount (state-wide) needed to fully pay the claim. As a result, GSA claims were paid at 95 percent of the amount owed to districts. In fiscal year 2013, the total appropriations for GSA were \$518 million short of the claim amount, resulting in payments that fell to just 89 percent of the claims. In fiscal year 2014 the appropriations provided for GSA were increased by \$155 million. However, the cost of the claim grew by a greater amount than that appropriation increase. During FY 14 appropriations were \$562 million short of the claim amount and payments were being made at 88.7 percent of what is *statutorily owed to school districts*. Last year (FY 15) schools were told that funding would be just short of 89% of the Foundation Level. Midway through the year, this was cut to 87 percent.

This past year, we received our payments in accordance with a fully funded GSA. Additionally, as was a widely discussed political and legislative victory for schools the funding formula was re-written this past year. The goal is to increase equity and adequacy for all schools.

The #'s on this chart
will not add to 100%



Overall Revenue

Levy Year	Fiscal Year	Total Revenue
2016	FY18	(Budgeted amount)\$18,064,750.00
2015	FY17	\$19,494,215.00
2014	FY16	**\$26,583,941.00
2013	FY15	*\$19,707,951.00
2012	FY14	\$17,072,015.00
2011	FY13	\$17,332,022.00
2010	FY12	\$17,896,685.00
2009	FY11	\$19,279,847.00
2008	FY10	\$18,592,126.00
2007	FY09	\$17,594,189.00
2006	FY08	\$16,982,878.00

It is of note that since the change in practice of receiving tax payments for particular levy years spread across two fiscal years (beginning in FY 15) additional budgeting complications exist. For instance, the district knows how much money it should receive from levy year 16, and since it is split across two fiscal years it seems as though you would just divide that number by two to determine the amount you would receive. The amount received in the June payment, however, is equivalent to the money received. Thus, this year we received 56% of what we expect from levy year 16 in June – driving the revenue received that year higher.

*In FY 15 the first tax payment targeted for FY16 from Ogle County was direct deposited late in June. This will begin to be the county norm. Given that we normally received that payment on July 1st – nothing changes in how we do business, however, it drastically impacted our audited numbers.

**We received \$9,015,000 in revenue from selling bonds to pay for the HLS work completed over the summer of 2016.

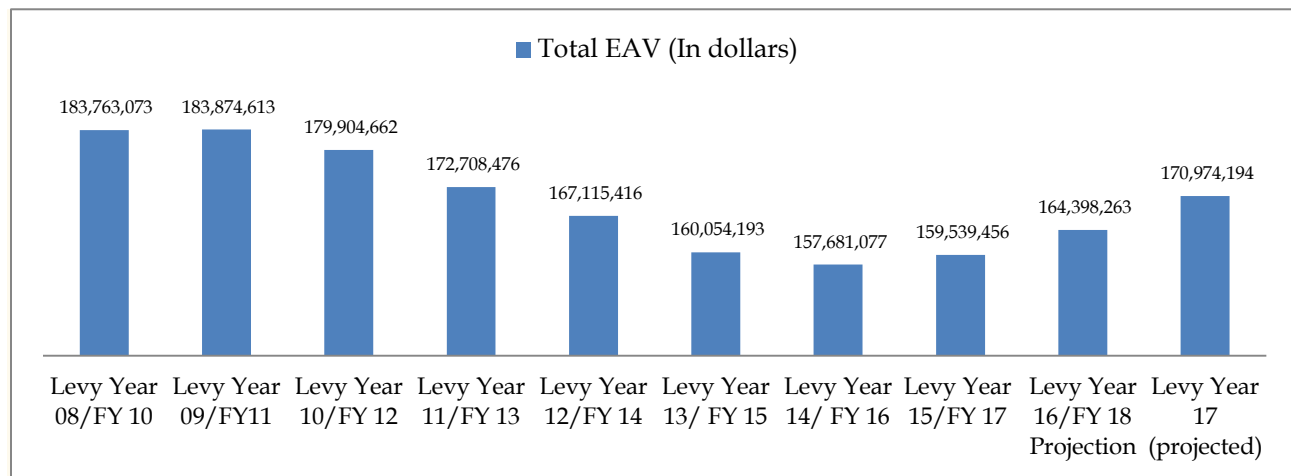
Equalized Assessed Valuation

School districts must deposit property tax revenue into appropriate accounting funds as determined by the Illinois School Code and the Illinois Program Accounting Manual. A formula determines the amount of property tax revenue each fund is entitled to receive: "tax rate" multiplied by a school district's total taxable "equalized assessed valuation" (EAV) equals "property tax revenue."

County clerks calculate the final property tax billings using this formula and direct these billings to owners of parcels of land located in each school district. The process of preparing property tax billings is the "property tax extension." To understand EAV, examine a property tax bill for a single parcel of land. Look for the cell marked "Fair Cash Value" or "Fair Market Value." The dollar amount in this beginning cell is divided by three to determine the EAV for that parcel of land. Even though several legal deductions are available to eligible property owners, this is the starting point.

Eventually all the parcels of land in a school district are added together to yield a total EAV for the entire district. That's the number to which the levy will be applied. The amount a district can levy for each fund account is limited to an amount also set in the Illinois School Code, unless the district's registered voters approve a fund increase at an election. The levy for each fund is multiplied by each \$100 of EAV to equal the amount of property tax revenue a school district is entitled to receive

Simply put, when property values go down, EAV goes down; when EAV goes down, school district revenues go down if there is not an increase in the tax rate. Correspondingly, when EAV increases school revenues increase even without an increase to the tax rate. Below is a summary of Meridian CUSD 223 EAV for the past several taxing cycles and the projected amount for the forthcoming taxing year. The results are astounding. The EAV for the current taxing cycle is approximately 89% of what it was just years ago.



Current Budget and State of Fund Balances

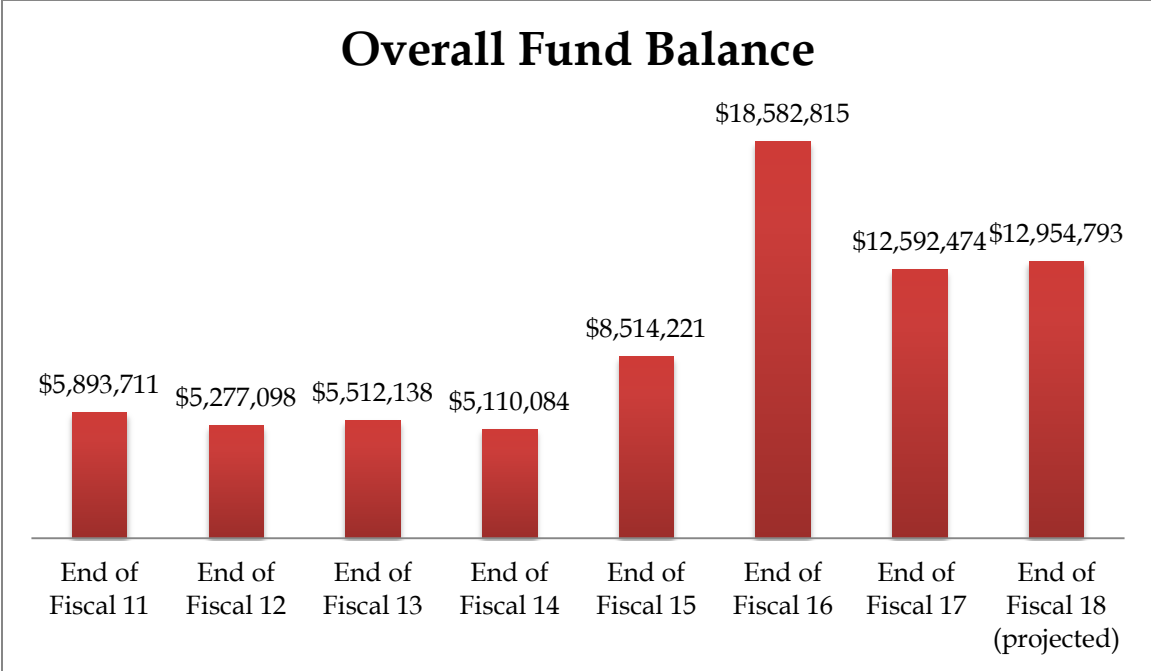
Creating a budget for a school in the state of Illinois is a combination or series of educated guesses. For example, last year schools received only two of the four Categorical payments due to them. Categorical payments are described by ISBE as:

The Illinois General Assembly allocates a portion of state aid for special purposes. For some state-required programs, a school district merely submits a claim to the State Board of Education. To obtain an incentive-type grant, a school district must apply and hope that its proposal is selected in competition with other school districts. Most school districts, for example, are entitled to transportation assistance if they submit the necessary claim. School districts must compete, however, for the limited funds available for gifted or adult education grants. Categorical grants are subject to the amount of money allocated and the preferences for these programs by the state legislature and governor. The number of categories is also subject to change. In FY 2011, the mandated categorical grants included: Free lunch/breakfast, Orphanage tuition (regular ed. and special ed.), Special education, including extraordinary services, personnel, tuition, summer school and transportation and general transportation (vocational and regular ed.).

Other categorical grants in recent years included programs for gifted, bilingual, reading, early childhood, career/tech, truant alternative, ADA block, and Summer Bridges.

Recent word from the state indicates that the state may be late with one or possibly even two of these payments not showing up during this fiscal year. If this occurs, the budget for this year will be substantially off. That being said, it is the job of the Superintendent and Board of Education to do their best to understand what is taking place in Springfield and construct an informed estimate of what may occur in the future.

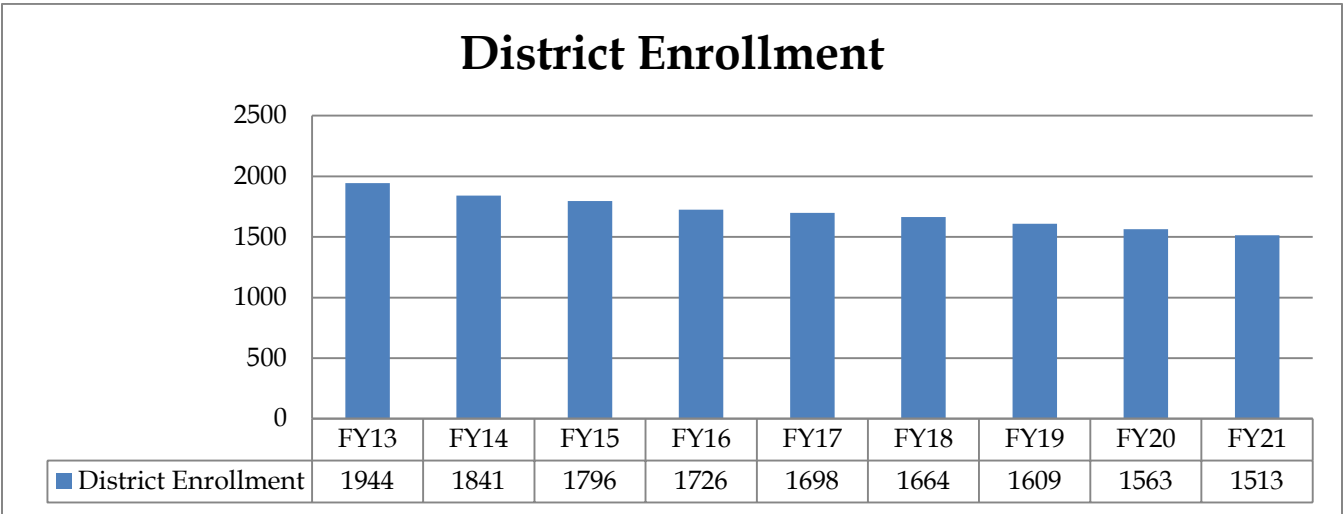
- Please note that the inflated fund balance is a result of receiving revenue from selling bonds and not expending it during the same fiscal year. Every dollar of revenue from the sale of bonds is already expended at this point and therefore the balance returns back to its normal level when looking at our projected fund balance for the conclusion of this fiscal year.



Student Demographics

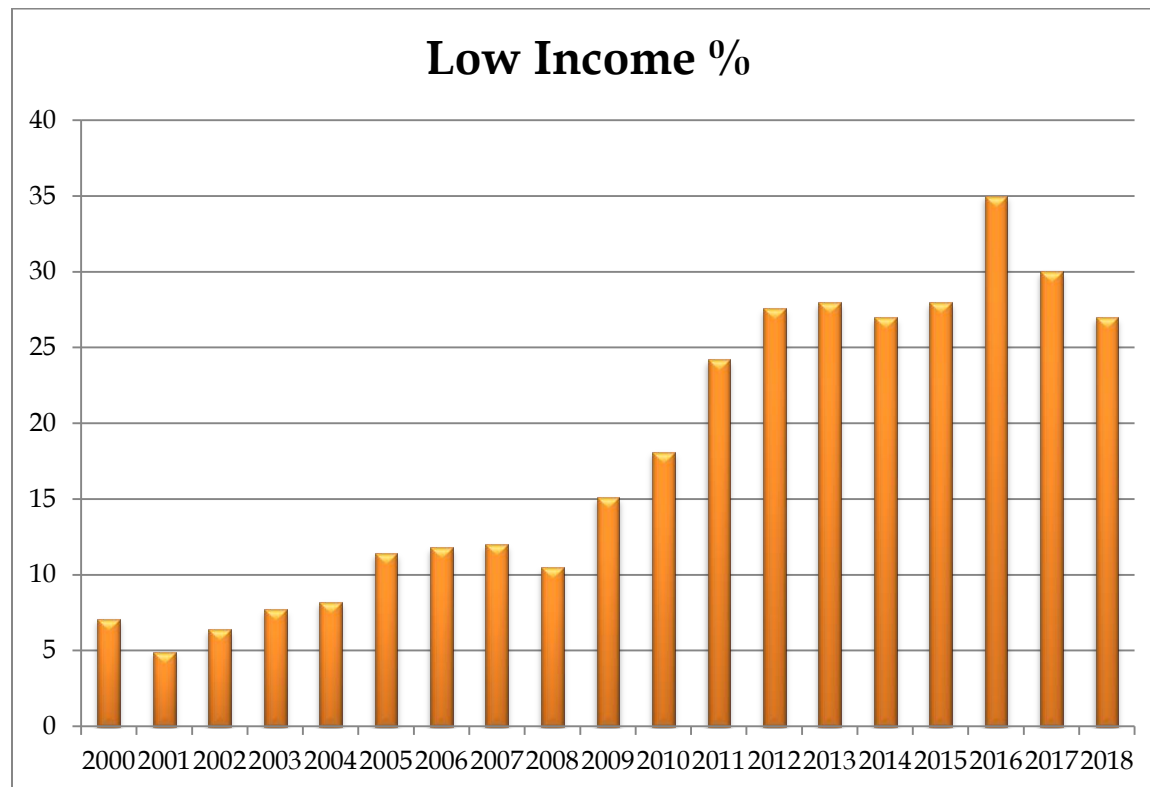
Student Enrollment

Additionally, student enrollment is decreasing and will be for several more years, again leading to a loss of revenue since General State Aid uses student attendance days as part of their funding formula. There is hope with the new formula that there is a 'hold harmless and districts will not receive less in any year than they did the previous year. This would be great for us, but we need to see this enacted before we can respond with confidence.



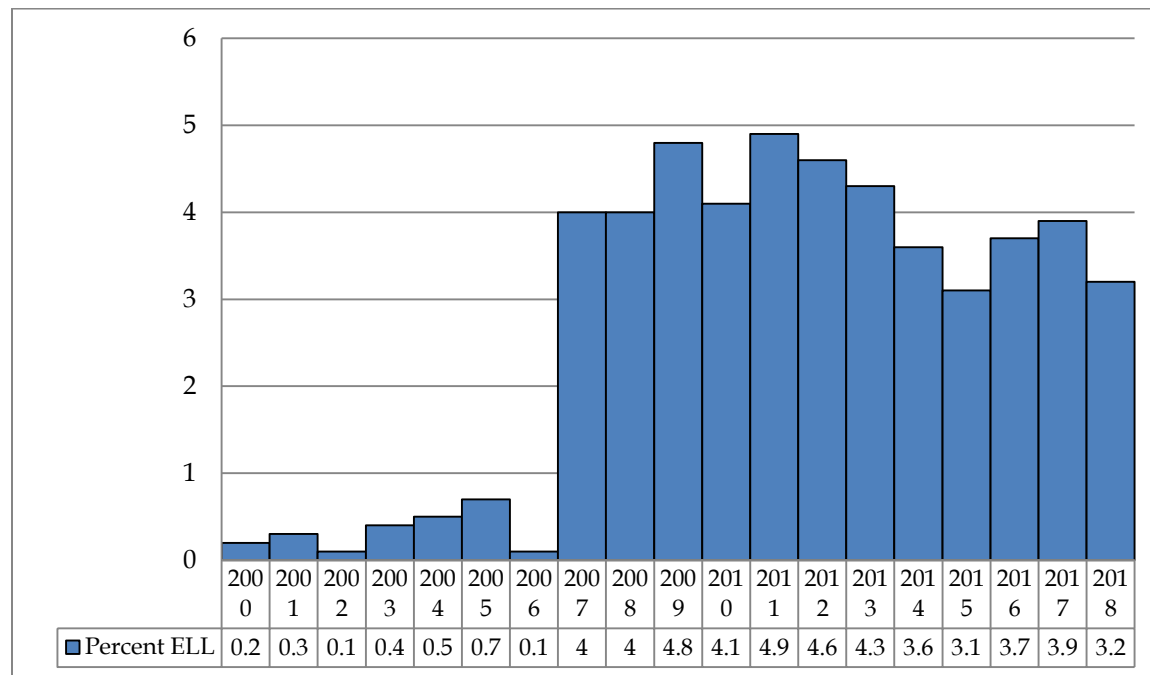
The enrollment number is accurate per last headcount. This is different than what is on the IL Report Card and what has been used for most calculations.

Low SES percentage



We track the number and percentage of students with low socioeconomic status. First and foremost, it helps to be informed of the students we serve and allows us to prepare and learn how to best meet their needs. Additionally, there are a plethora of financial implications a student qualifying for free and reduced lunch has upon the district. Some positive and some less so. For instance, the higher the number of free and reduced students we serve equates to a 'better' number being used to determine our General State Aid allocation. Whereas these numbers negatively impact local revenue as a result of Low SES students not being required to pay school and athletic fees.

ELL-English Language Learners



Expenditures

Expenditures by Fund 16-17

FY 17 Expenditures by Fund		
Education	\$	11,930,789
Operations	\$	1,321,445
Debt Service	\$	1,784,361
Transportation	\$	1,021,960
IMRF/Soc. Sec.	\$	431,459
Capital Projects		\$0
Working Cash		\$0
Tort	\$	496,818
Fire Prevention and Safety	\$	8,524,804

Salaries and Benefits represent 82% of the Education Fund expenditures

Meridian CUSD 'The Land' Facts and FAQs

History: A parcel of land (138+ acres) adjacent to the property of the school was purchased by the Board of Education in 2008. The intent was to eventually use this parcel of land to build a progressive high school and vocational center to best support the needs of our students and community. This purchase was prompted as a result a quickly rising enrollment that was projected to continue. As a frame of reference, Stillman Valley High School currently serves approximately 580 students and is very near capacity. Some projections at the time had SVHS's enrollment increasing up-to and past 800 students, making the need for a new building even more imminent.

Currently the land is being held in light that future expansion may be needed or desired – additionally, the land is a current source of revenue for the district bringing in over \$45,000 per year.

What is it: 148+ acres, 138 acres are tillable

Where is it: The property is adjacent to the high school and South of its current property boundaries. The majority of the land is tillable, but not entirely so.

How did the District acquire the land: The District bought the land through the sale of Working Cash Bonds. The Bonds were issued October 27, 2008 and were retired this fiscal year (We are no longer paying on them).

How much money did it cost: The purchase price of the land was \$2,150,000. In addition to the purchase, some land was gifted to the District by the Smeja Foundation.

What does it cost us currently: The land is currently bought and paid for – the District is expending no money on the land in the sense of a 'mortgage.' Additionally, taxpayers will not be spending any money to pay off the debt accumulated by the sale of Working Cash bonds.

What else should I know: The land is leased through an auction process to the highest bidder for use of the acreage. This process will repeat again in three years. In the past, the District has gained minimally \$35,000 of revenue per year as a result of leasing this property.

Understanding MCUSD 223 Bonds

Item One: What is Bonded Indebtedness

Bonded indebtedness is the formal vernacular for the long-term debt the district owes. The district pays principal and interest from the revenues collected in the Debt Service Fund (Fund 30). The revenues consist of property taxes collected by the District. As of the end of FY 18, the District owes \$20,360,735 in Principal and Interest.

Item Two: Understanding Levy, Taxation and Repayment Schedules

Every calendar year each property owner is provided an estimated value of their property on which their property taxes are based. Additionally, every year the school district creates a levy that when partnered with estimated value of each piece of property turns in to the school district portion of the tax bill. The schedule is important to note.

Annually an estimated value is given to each property and the school files their levy. This is known as the Levy Year. In the following year, taxpayers receive their individual bill and generally make their first payment early in that calendar year. That money flows through to the school and helps pay the cost for the subsequent fiscal year. Simply put, Levy Year 18 will support the district in Fiscal Year 20.

Item Three: Bond Repayment Schedule

Fiscal Year	Total amount of payment	Estimate of levy rate in Bond and Interest – assuming 1.5 EAV increase annually
FY 18	\$1,791,119	\$ 0.95
FY 19	\$1,809,619	\$ 0.95
FY 20	\$1,824,619	\$ 0.96
FY 21	\$1,844,619	\$ 0.96
FY 22	\$1,865,360	\$ 0.97
FY 23	\$1,648,994	\$ 0.90
FY 24	\$1,648,119	\$ 0.89
FY 25	\$1,648,868	\$ 0.87
FY 26	\$1,648,868	\$ 0.86
FY 27	\$1,320,894	\$ 0.68
FY 28	\$1,324,144	\$ 0.68
FY 29	\$1,320,469	\$ 0.66
FY 30	\$665,234	\$ 0.33

Supplemental Resources

Glossary of Terms

- Levy –The amount of taxes the District requests the County Clerk to “levy” or charge property owners.
- Ceiling Funds –The district is limited to an establish rate (Ed, O&M, Trans, and Working Cash)
- Non-ceiling Funds -No rate limit, need must be present. (Bonds, IMRF & SS, Lease and Tort)
- Extension –The amount of taxes billed to property owners by the County Clerk in the previous year.
- Equalized Assessed Valuation (EAV) –the value of all the properties within the taxing district as determined by the township assessor. In Ogle County, properties are assessed at 33.33% of their market value
- Debt Service Levy –The amount needed to make annual principal and interest payments on bonds and notes.

Understanding Budget Funds

The school district’s accounting records, budgets and financial reports are organized and reported on a fund basis. A fund is established for specific activities and objectives and is operated in accordance with laws, regulations, restrictions or other designated purposes. Each fund is a separate and independent accounting entity with its own assets, liabilities and fund balance.

The number of funds created depends on the school district’s operations, rather than size. Nine reporting funds are listed on the School District Budget Form (ISBE 50-36). The following account codes/definitions are provided in the accounting rules [23 IAC 100] and are used to designate nine funds for reporting purposes:

10 Educational

20 Operations & Maintenance

30 Debt Service

40 Transportation

50 Municipal Retirement/Social Security

60 Capital Projects

70 Working Cash

80 Tort

90 Fire Prevention & Safety

10 - Educational Fund - The most varied and the largest volume of transactions will be recorded in the Educational Fund. This is due most because the Educational Fund covers transactions that are not specifically covered in another fund. Certain expenditures that must be charged to this fund include the direct costs of instruction, health and attendance services, lunch programs, all costs of administration (even those for buildings and grounds), and related insurance costs. Certain revenues that must be credited to this fund include educational tax levies, tuition and textbook rentals.

The salaries of janitors, engineers, and other custodial employees and all costs of fuel, lights, gas, water, telephone service, and custodial supplies and equipment shall be charged to this fund. The school board may approve, by resolution, to charge to the Operations and Maintenance Fund all salaries of janitors, engineers, or other custodial employees and all costs of fuel, lights, gas, water, telephone service, and custodial supplies and equipment or any one or more of these items, per Section 17-7 of the Illinois School Code (105 ILCS 5/17-7).

20 - Operations & Maintenance Fund - All costs of maintaining, improving, or repairing school buildings and property, renting buildings and property for school purposes, or for the payment of premiums for insurance on school buildings shall be charged to the Operations and Maintenance Fund and paid from the tax levied for that purpose.

30 - Debt Service Fund - Bonds are generally issued to finance the construction of buildings, but may also be issued for other purposes. Taxes are levied to provide cash to retire these bonds and to pay related interest. To protect the bondholders, these tax collections must be accounted for in the Debt Service Fund and maintained in separate bond and interest accounts for each bond issue. If the school board pledges other revenue to pay principal, interest, or service charges on long-term debt, a separate set of accounts shall also be established for each additional debt issue (not applicable to pledged revenue in the Transportation Fund).

40 - Transportation Fund - If a school district pays for transporting pupils for any purpose, a Transportation Fund must be created. Costs of transportation, including the purchase of vehicles and insurance on buses, are to be paid from this fund. Moneys

received for transportation purposes from any source must be deposited into this fund, except for the portion of state reimbursement applicable to other funds (e.g., utility costs from the Operations and Maintenance Fund) as provided in Section 29-5 of the Illinois School Code (105 ILCS 5/29-5).

50 - Municipal Retirement/Social Security Fund - This fund is created if a separate tax is levied for the school district's share of retirement benefits for covered employees or a separate tax is levied for the purpose of providing resources for the district's share of Social Security and/or Medicare only payments for covered employees. If any of these taxes are not levied, payments for such purposes shall be charged to the fund where the salaries are charged.

60 - Capital Projects Fund - All proceeds of each construction bond issue (other than Fire Prevention and Safety) shall be placed in the Capital Projects Fund to separately identify these special funds from operating funds. Such moneys are to be spent for the purpose specified in the bond indenture and on the ballot. A separate account is also established: If a capital improvement tax is levied in accordance with Section 17-2.3 of the Illinois School Code (105 ILCS 5/17-2.3). The moneys received from such levy shall be accumulated until spent for the capital improvements described in the resolution and on the ballot, per Section 17-2.3.

For receipts from other long-term financing agreements (including impact fee agreements); construction or maintenance grants used to finance a capital project; capital leases; or lease purchase agreements (not applicable to Transportation Fund receipts). Expenditures which would ordinarily be charged to the Educational Fund, but which may be charged to the Capital Projects Fund (unless paid before the fund is created), include election expenses, fidelity insurance, architect's fees, legal fees for title search on sites, fees for the legal opinion on the bonds, and other such administrative costs directly related to the construction project or issuance of bonds.

Expenditures which would ordinarily be charged to the Operations and Maintenance Fund, but which may be charged to the Capital Projects Fund (unless paid before the fund is created), include the actual construction costs, builder's risk insurance, purchase of land and other site costs, landscaping, parking lots, sidewalks, utility connections, etc., and other items directly related to the construction project.

70 - Working Cash Fund - If a separate tax is levied for working cash purposes or if bonds are sold for this purpose, this fund shall be created. Cash available in this fund may be loaned to any fund for which taxes are levied.

80 - Tort Fund - This fund is created if taxes are levied or bonds are sold for tort immunity or tort judgment purposes.

90 - Fire Prevention and Safety Fund - When a tax is levied or bonds issued for fire prevention, safety, energy conservation, disabled accessibility, school security and specified purposes, such proceeds shall be deposited and accounted for separately within the Fire Prevention and Safety Fund. The .05% levy is to be made only when there are not sufficient funds available in the Operations and Maintenance Fund; School Facility Occupation Tax Fund; or Fire Prevention and Safety Fund as determined by the district on the basis of regulations adopted the ISBE to make such alterations, repairs, or reconstruction, or to purchase and install such permanent fixed equipment ordered or determined necessary

Levy Laws and Guidance

Illinois Municipal Retirement Fund 40 ILCS 5/7-105, 5/7-171 DOR Code 005
No rate limit. An amount which will be sufficient to meet the requirements of the pension fund.

Medicare 40 ILCS 5/21-110.1 DOR Code 143
No rate limit. An amount sufficient to meet the cost of participating in the Federal Medicare Program.

Social Security 40 ILCS 5/21-110, 5/21-110.1 DOR Code 047
No rate limit. An amount sufficient to meet the cost of participating in the Social Security Program. May include an amount sufficient to meet costs of participating in the Federal Medicare Program.

Tort Judgments and Liability Insurance
745 ILCS 10/9-107, 105 ILCS 5/17-2.5 DOR Code 035
No rate limit. Amount sufficient to pay liability insurance premiums, for participation in a joint self-insurance association, payment of tort judgments or settlements and for creating a reserve.

Unemployment Insurance 745 ILCS 10/9-107 DOR Code 060
No rate limit. Amount sufficient to pay insurance for employees' protection under the Unemployment Insurance Act.

Workers' Compensation and Occupational Disease Claims
745 ILCS 10/9-107 DOR Code 062
No rate limit. Amount sufficient to pay judgments and settlements or to otherwise provide protection under the Workers' Compensation and Occupational Diseases Acts.

Working Cash Fund 105 ILCS 5/20-2, 5/20-4, 5/20-7 DOR Code 003

No rate limit. Subject to backdoor referendum. The money can only be used as a temporary loan to the district and must be reimbursed upon the collection of other taxes.

Lease of Educational Facilities and Computer Technology

105 ILCS 5/17-2.2c DOR Code 057

0.05% - May be increased to 0.10\$ by referendum. To be used for the purpose of leasing educational facilities, or computer technology, or both.

**STUDENT ACHIEVEMENT DATA
FY 2018**

Comparative Data Comparison – PARCC 2017

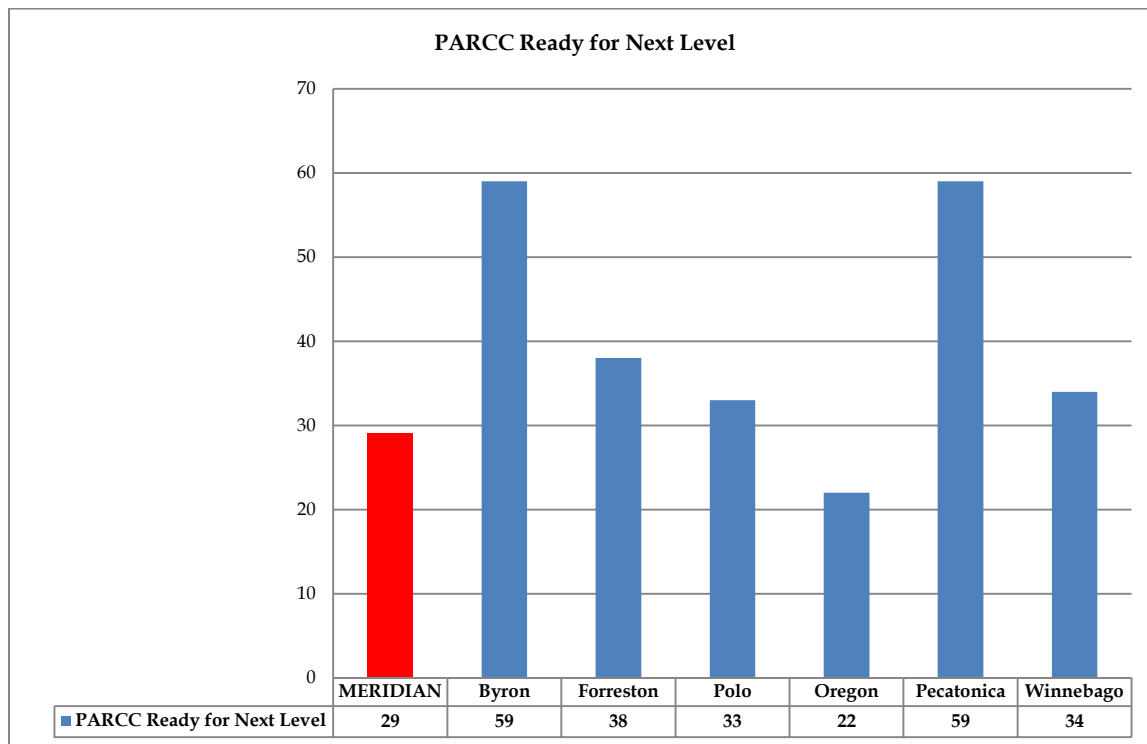
Districts Chosen for Comparison:

- 1) Byron
- 2) Oregon
- 3) Winnebago
- 4) Forreston
- 5) Polo
- 6) Pecatonica

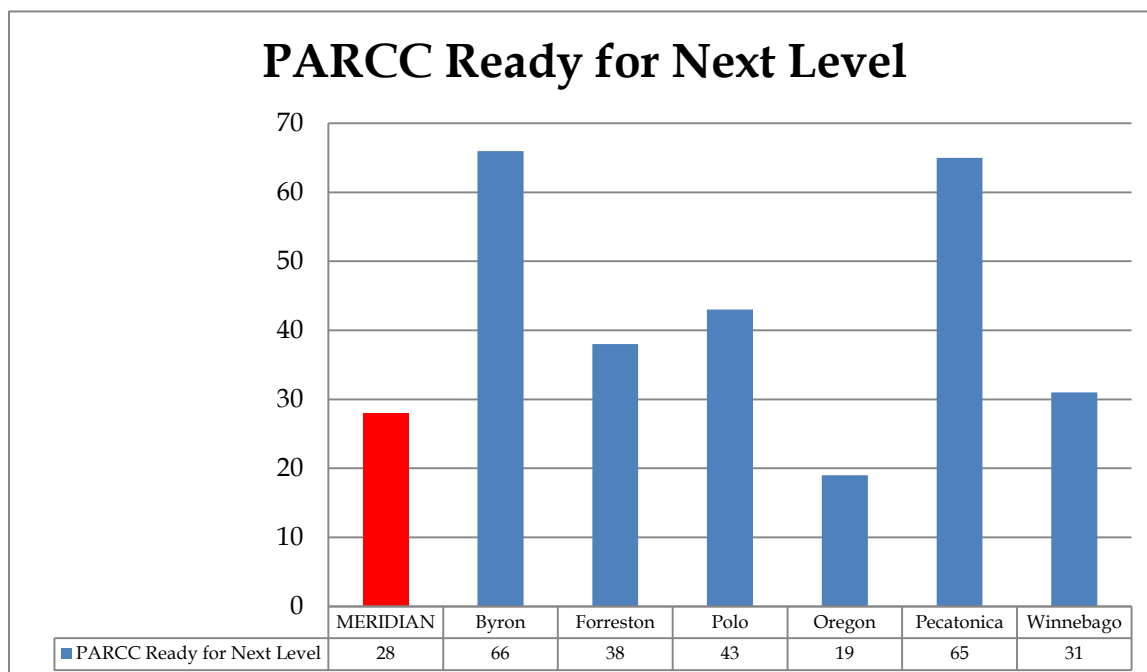
Contextual District Information

District	Enrollment	Instructional Expenditure Per Pupil	Minority Percentage	Free and Reduced Percentage
Meridian	1698	\$4888	17%	27%
Byron	1503	\$9,835	12%	21%
Oregon	1451	\$5,822	15%	48%
Winnebago	1386	\$6,160	15%	26%
Forreston	856	\$5,325	9%	29%
Polo	584	\$6,064	10%	43%
Pecatonica	893	\$5,489	10%	20%

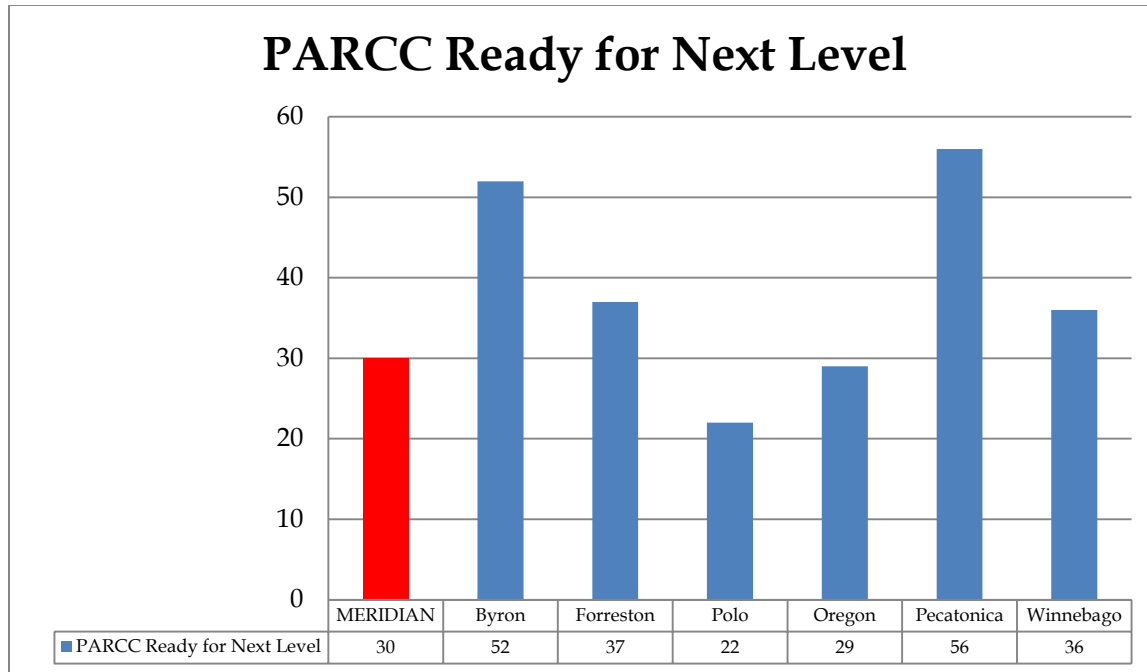
DISTRICT LEVEL COMPARISON



ELEMENTARY PARCC PERFORMANCE



Junior High/Middle School PARCC Performance



High School SAT PERFORMANCE

