

Due to ROE on Monday, October 15th
 Due to ISBE on Thursday, November 15th
 SD/JA18

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

**Illinois School District/Joint Agreement
 Annual Financial Report ***
June 30, 2018

School District
 Joint Agreement

School District/Joint Agreement Information <i>(See instructions on inside of this page.)</i>		Accounting Basis: <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL		Certified Public Accountant Information		
School District/Joint Agreement Number: 24-032-2010-04		Filing Status: Submit electronic AFR directly to ISBE Click on the Link to Submit: Send ISBE a File 0		Name of Auditing Firm: Wermer, Rogers, Doran & Ruzon, LLC		
County Name: Grundy				Name of Audit Manager: David M. Meyer		
Name of School District/Joint Agreement: Minooka Community Consolidated District 201				Address: 755 Essington Road		
Address: 305 West Church Street				City: Joliet	State: IL	Zip Code: 60435
City: Minooka, IL				Phone Number: (815)730-6250		Fax Number: (815)730-6257
Email Address:		IL License Number (9 digit): 066-004133		Expiration Date: 11/30/2018		
Zip Code: 60447		Email Address: dmm@wrdr.com		ISBE Use Only		
Annual Financial Report Type of Auditor's Report Issued: <input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer		Single Audit Status: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$750,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any financial statement or federal award findings issued?				
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____				
District Superintendent/Administrator Name (Type or Print): Kris Monn		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):		
Email Address: kmonn@min201.org		Email Address:		Email Address:		
Telephone: 815-467-6121	Fax Number: 815-467-9544	Telephone:	Fax Number:	Telephone:	Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:		

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
 ISBE Form SD50-35/JA50-60 (05/18)

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)
This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).

23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)

1. Round all amounts to the nearest dollar. Do not enter cents. (Exception: 9 Month ADA on page 27, line 78)
2. Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page.
3. Before submitting AFR - be sure to break all links in AFR, before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.
4. Submit AFR Electronically
 - The Annual Financial Reports (AFR) must be submitted directly through the Attachment Manager to the AFR Group by the Auditor (not from the school district) on before November 15 with the exception of Extension Approvals (Please see AFR Instructions for complete submission procedures). **Note: CD/Disk no longer accepted.**
Attachment Manager Link
 - AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.
Note: In Windows 7 and above, files can be saved in Adobe Acrobat (.pdf) and embedded even if you do not have the software. If you have problems embedding the files you may attach them as separate (.docx) in the Attachment Manager and ISBE will embed them for you.*
5. Submit Paper Copy of AFR with Signatures
 - a) The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - b) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - c) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
 - If the 15th falls on a Saturday, the due date is the Friday before. If the 15th falls on a Sunday, the due date is the Monday after.
 - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
Federal Single Audit 2 CFR 200.500
6. Requesting an Extension of Time must be submitted in writing via email or letter to the Regional Office of Education (at the discretion of the ROE). Approval may be provided up to and no later than December 15 annually. After December 15, audits are considered late and out of compliance per Illinois School Code.
7. Qualifications of Auditing Firm
 - School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
 - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

INSTRUCTIONS: If your review and testing of State, Local, and Federal Programs revealed any of the following statements to be true, then check the box on the left and attach the appropriate findings/comments.

PART A - FINDINGS

1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act. [5 ILCS 420/4A-101]*
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code [105 ILCS 5/8-2;10-20.19;19-6]*.
3. One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code [105 ILCS 5/10-20.21]*.
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted *[30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]*.
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act [30 ILCS 115/12]*.
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per *Illinois School Code [105 ILCS 5/10-22.33, 20-4 and 20-5]*.
10. One or more interfund loans were outstanding beyond the term provided by statute *Illinois School Code [105 ILCS 5/10-22.33, 20-4, 20-5]*.
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois School Code [105 ILCS 5/17-2A]*.
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code [105 ILCS 5/2-3.27; 2-3.28]*.
14. At least one of the following forms was filed with ISBE late: The FY17 AFR (ISBE FORM 50-35), FY17 Annual Statement of Affairs (ISBE Form 50-37) and FY18 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to *Illinois School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1]* .

PART B - FINANCIAL DIFFICULTIES/CERTIFICATION Criteria pursuant to the Illinois School Code [105 ILCS 5/1A-8] .

15. The district has issued tax anticipation warrants or tax anticipation notes in anticipation of a second year's taxes when warrants or notes in anticipation of current year taxes are still outstanding, as authorized by *Illinois School Code [105 ILCS 5/17-16 or 34-23 through 34-27]*.
16. The district has issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and General State Aid certificates or tax anticipation warrants and revenue anticipation notes.
17. The district has issued school or teacher orders for wages as permitted in *Illinois School Code [105 ILCS 5/8-16, 32-7.2 and 34-76]* or issued funding bonds for this purpose pursuant to *Illinois School Code [105 ILCS 5/8-6; 32-7.2; 34-76; and 19-8]*.
18. The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

PART C - OTHER ISSUES

19. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
20. Findings, other than those listed in Part A (above), were reported (e.g. student activity findings). These findings may be described extensively in the financial notes.
21. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
22. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: _____ (Ex: 00/00/0000)
23. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

20. Internal control matters were noted in a separately issued management letter. 23. The auditor's report was qualified due to lack of information regarding disclosures related to postemployment benefits.

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

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

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Acct Codes 3100, 3105, 3110, 3500, 3510, 3120, 3950) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score.

In FY2018, identify those late payments recorded as Intergovernmental Receivables, Other Receivables, or Deferred Revenue & Other Current Liabilities or Direct Receipts/Revenue. Payments should only be listed once.

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

Date:

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

Account Name	3110	3500	3510	3100	3105	Total
Deferred Revenues (490)						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3100, 3105, 3110, 3120, 3500, 3510, 3950)						0
Total						0

- Revenue Code (3110-Sp Ed Personnel, 3510-Sp Ed Transportation, 3500-Regular/Vocational Transportation, 3105-Sp Ed Funding for Children Requiring Services, 3100-Sp Ed Private Facilities, 3120-Sp Ed Regular Orphanage Individual, 3950-Regular Orphans & Foster Children)

PART E - QUALIFICATIONS OF AUDITING FIRM

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

Comments Applicable to the Auditor's Questionnaire:

Wermer, Rogers, Doran & Ruzon, LLC

Name of Audit Firm (print)

The undersigned affirms that this audit was conducted by a qualified auditing firm and in accordance with the applicable standards (23 Illinois Administrative Code Part 100) and the scope of the audit conformed to the requirements of subsection (a) or (b) of 23 Illinois Administrative Code Part 100 Section 110, as applicable.

David Meyer

Signature

10/11/2018

mm/dd/yyyy

Note: A PDF with signature is acceptable for this page. Enter the location on signature line e.g. PDF in Opinion Page with signature

	A	B	C	D	E	F	G	H	I	J	K	L	M					
1	FINANCIAL PROFILE INFORMATION																	
2																		
3	<i>Required to be completed for School Districts only.</i>																	
4																		
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)																	
6																		
7	Tax Year <u>2017</u>			Equalized Assessed Valuation (EAV):					866,009,975									
8																		
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash					
10	Rate(s):			0.016174			+ 0.002496			+ 0.001198			= 0.019870			0.000499		
11																		
13	B. Results of Operations *																	
14																		
15	Receipts/Revenues			Disbursements/ Expenditures			Excess/ (Deficiency)			Fund Balance								
16	38,112,624			36,273,749			1,838,875			23,614,398								
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.																	
18																		
19																		
20	C. Short-Term Debt **																	
21																		
22	CPPRT Notes			TAWs			TANs			TO/EMP. Orders			GSA Certificates					
23	0			0			0			0			0					
24	Other			Total														
25	0			0														
26	** The numbers shown are the sum of entries on page 25.																	
27																		
28	D. Long-Term Debt																	
29	Check the applicable box for long-term debt allowance by type of district.																	
30																		
31	<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,					59,754,688											
32	<input type="checkbox"/>	b. 13.8% for unit districts.																
33																		
34	Long-Term Debt Outstanding:																	
35																		
36	<input type="checkbox"/>	c. Long-Term Debt (Principal only)																
37	<input type="checkbox"/>	Outstanding:.....					Acct		511 74,889,860									
38																		
40	E. Material Impact on Financial Position																	
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.																	
42	Attach sheets as needed explaining each item checked.																	
43																		
44	<input type="checkbox"/>	Pending Litigation																
45	<input type="checkbox"/>	Material Decrease in EAV																
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment																
47	<input type="checkbox"/>	Adverse Arbitration Ruling																
48	<input checked="" type="checkbox"/>	Passage of Referendum																
49	<input type="checkbox"/>	Taxes Filed Under Protest																
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)																
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)																
52																		
53	<i>Comments:</i>																	
54	Referendum passed allowing an increase in the District's debt limit from 6.9% to 13.12%. Actual debt limit for 6/30/2018 is \$113,620,509.																	
55																		
56																		
57																		
58																		
59																		
60																		
61																		

A	B	C	D	E	F	G	H	I	K	L	M	N	O	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY														
2	(Go to the following website for reference to the Financial Profile)														
3	https://www.isbe.net/Pages/School-District-Financial-Profile.aspx														
4															
5															
6															
7	District Name:	Minooka Community Consolidated District 201													
8	District Code:	24-032-2010-04													
9	County Name:	Grundy													
10															
11	1. Fund Balance to Revenue Ratio:					Total		Ratio		Score				4	
12	Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)			Funds 10, 20, 40, 70 + (50 & 80 if negative)		23,614,398.00		0.620		Weight				0.35	
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)			Funds 10, 20, 40, & 70,		38,112,624.00				Value				1.40	
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)			Minus Funds 10 & 20		0.00									
15	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)														
16	2. Expenditures to Revenue Ratio:					Total		Ratio		Score				4	
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)			Funds 10, 20 & 40		36,273,749.00		0.952		Adjustment				0	
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)			Funds 10, 20, 40 & 70,		38,112,624.00				Weight				0.35	
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74)			Minus Funds 10 & 20		0.00									
20	(Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)														
21	Possible Adjustment:														
22															
23	3. Days Cash on Hand:					Total		Days		Score				4	
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)			Funds 10, 20 40 & 70		23,620,772.00		234.42		Weight				0.10	
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)			Funds 10, 20, 40 divided by 360		100,760.41				Value				0.40	
26															
27	4. Percent of Short-Term Borrowing Maximum Remaining:					Total		Percent		Score				4	
28	Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)			Funds 10, 20 & 40		0.00		100.00		Weight				0.10	
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)			(.85 x EAV) x Sum of Combined Tax Rates		14,626,475.47				Value				0.40	
30															
31	5. Percent of Long-Term Debt Margin Remaining:					Total		Percent		Score				1	
32	Long-Term Debt Outstanding (P3, Cell H37)					74,889,860.00		(25.32)		Weight				0.10	
33	Total Long-Term Debt Allowed (P3, Cell H31)					59,754,688.28				Value				0.10	
34															
35													Total Profile Score:	3.70 *	
36															
37													Estimated 2019 Financial Profile Designation:	<u>RECOGNITION</u>	
38															
39															
40															
41															
42															

* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2018

ASSETS (Enter Whole Dollars)		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
Acct. #		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
CURRENT ASSETS (100)										
	Cash (Accounts 111 through 115) ¹	8,226,651	1,609,669	1,960,731	866,595	917,830	2,259,317	1,047,207	177,708	1,260,206
120	Investments		1,030,633	7,146	619,155		1,375,318	10,220,862		171,987
130	Taxes Receivable									
140	Interfund Receivables									
150	Intergovernmental Accounts Receivable									
160	Other Receivables									
170	Inventory									
180	Prepaid Items									
190	Other Current Assets (Describe & Itemize)									
	Total Current Assets	8,226,651	2,640,302	1,967,877	1,485,750	917,830	3,634,635	11,268,069	177,708	1,432,193
CAPITAL ASSETS (200)										
210	Works of Art & Historical Treasures									
220	Land									
230	Building & Building Improvements									
240	Site Improvements & Infrastructure									
250	Capitalized Equipment									
260	Construction in Progress									
340	Amount Available in Debt Service Funds									
350	Amount to be Provided for Payment on Long-Term Debt									
	Total Capital Assets									
CURRENT LIABILITIES (400)										
410	Interfund Payables									
420	Intergovernmental Accounts Payable									
430	Other Payables	6,374								
440	Contracts Payable									
460	Loans Payable									
470	Salaries & Benefits Payable									
480	Payroll Deductions & Withholdings									
490	Deferred Revenues & Other Current Liabilities									
493	Due to Activity Fund Organizations									
	Total Current Liabilities	6,374	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (500)										
511	Long-Term Debt Payable (General Obligation, Revenue, Other)									
	Total Long-Term Liabilities									
714	Reserved Fund Balance									
730	Unreserved Fund Balance	8,220,277	2,640,302	1,967,877	1,485,750	917,830	3,634,635	11,268,069	177,708	1,432,193
	Investment in General Fixed Assets									
	Total Liabilities and Fund Balance	8,226,651	2,640,302	1,967,877	1,485,750	917,830	3,634,635	11,268,069	177,708	1,432,193

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2018

ASSETS (Enter Whole Dollars)	Acct. #	Agency Fund	Account Groups	
			General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)				
Cash (Accounts 111 through 115) ¹		141,819		
Investments	120			
Taxes Receivable	130			
Interfund Receivables	140			
Intergovernmental Accounts Receivable	150			
Other Receivables	160			
Inventory	170			
Prepaid Items	180			
Other Current Assets (Describe & Itemize)	190			
Total Current Assets		141,819		
CAPITAL ASSETS (200)				
Works of Art & Historical Treasures	210			
Land	220		3,351,906	
Building & Building Improvements	230		90,060,342	
Site Improvements & Infrastructure	240		983,337	
Capitalized Equipment	250		19,597,295	
Construction in Progress	260			
Amount Available in Debt Service Funds	340			1,967,877
Amount to be Provided for Payment on Long-Term Debt	350			72,921,983
Total Capital Assets			113,992,880	74,889,860
CURRENT LIABILITIES (400)				
Interfund Payables	410			
Intergovernmental Accounts Payable	420			
Other Payables	430			
Contracts Payable	440			
Loans Payable	460			
Salaries & Benefits Payable	470			
Payroll Deductions & Withholdings	480			
Deferred Revenues & Other Current Liabilities	490			
Due to Activity Fund Organizations	493	141,819		
Total Current Liabilities		141,819		
LONG-TERM LIABILITIES (500)				
Long-Term Debt Payable (General Obligation, Revenue, Other)	511			74,889,860
Total Long-Term Liabilities				74,889,860
Reserved Fund Balance	714			
Unreserved Fund Balance	730			
Investment in General Fixed Assets			113,992,880	
Total Liabilities and Fund Balance		141,819	113,992,880	74,889,860

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2018

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	18,004,366	2,192,525	6,284,480	1,020,265	1,342,261	4,162,549	480,762	1,908,609	416,659
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
6	STATE SOURCES	3000	13,551,277	0	0	1,609,255	11,863	0	0	0	0
7	FEDERAL SOURCES	4000	1,254,174	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		32,809,817	2,192,525	6,284,480	2,629,520	1,354,124	4,162,549	480,762	1,908,609	416,659
9	Receipts/Revenues for "On Behalf" Payments ²	3998	14,521,700								
10	Total Receipts/Revenues		47,331,517	2,192,525	6,284,480	2,629,520	1,354,124	4,162,549	480,762	1,908,609	416,659
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	20,007,901				365,189				
13	Support Services	2000	8,002,441	2,656,563		2,339,365	795,969	3,148,387		1,245,801	211,353
14	Community Services	3000	2,891	0		0	0				
15	Payments to Other Districts & Governmental Units	4000	3,230,748	33,840	0	0	0	0		0	0
16	Debt Service	5000	0	0	5,831,463	0	0			0	0
17	Total Direct Disbursements/Expenditures		31,243,981	2,690,403	5,831,463	2,339,365	1,161,158	3,148,387		1,245,801	211,353
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	14,521,700	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		45,765,681	2,690,403	5,831,463	2,339,365	1,161,158	3,148,387		1,245,801	211,353
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,565,836	(497,878)	453,017	290,155	192,966	1,014,162	480,762	662,808	205,306
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund ¹²	7110	2,380,000								
25	Abatement of the Working Cash Fund ¹²	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170									
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210							3,995,000		
34	Premium on Bonds Sold	7220							84,958		
35	Accrued Interest on Bonds Sold	7230			435						
36	Sale or Compensation for Fixed Assets ⁶	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	Total Other Sources of Funds		2,380,000	0	435	0	0	0	4,079,958	0	0
45	OTHER USES OF FUNDS (8000)										

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2018

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund ¹²	8110							2,380,000		
48	Transfer of Working Cash Fund Interest ¹²	8120							0		
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990							77,635		
76	Total Other Uses of Funds		0	0	0	0	0	0	2,457,635	0	0
77	Total Other Sources/Uses of Funds		2,380,000	0	435	0	0	0	1,622,323	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		3,945,836	(497,878)	453,452	290,155	192,966	1,014,162	2,103,085	662,808	205,306
79	Fund Balances - July 1, 2017		4,274,441	3,138,180	1,514,425	1,195,595	724,864	2,620,473	9,164,984	(485,100)	1,226,887
80	Other Changes in Fund Balances - increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2018		8,220,277	2,640,302	1,967,877	1,485,750	917,830	3,634,635	11,268,069	177,708	1,432,193

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2018

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD.VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY	1100									
5	Designated Purposes Levies (1110-1120) ⁷		13,439,922	2,073,918	6,281,781	995,756	547,194	0	415,050	1,888,277	415,050
6	Leasing Purposes Levy ⁸	1130	416,944	0							
7	Special Education Purposes Levy	1140	165,655	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					787,531				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		14,022,521	2,073,918	6,281,781	995,756	1,334,725	0	415,050	1,888,277	415,050
13	PAYMENTS IN LIEU OF TAXES	1200									
14	Mobile Home Privilege Tax	1210	120	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	315,320	0	0	0	6,300	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		315,440	0	0	0	6,300	0	0	0	0
19	TUITION	1300									
20	Regular - Tuition from Pupils or Parents (In State)	1311	26,409								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	0								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		26,409								
41	TRANSPORTATION FEES	1400									
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				1,250					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2018

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					1,250					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	6,607	23,651	2,699	2,091	1,236	2,683	65,712	487	1,609
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		6,607	23,651	2,699	2,091	1,236	2,683	65,712	487	1,609
68	FOOD SERVICE	1600									
69	Sales to Pupils - Lunch	1611	508,138								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	1,397								
73	Sales to Adults	1620	14,828								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		524,363								
76	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
77	Admissions - Athletic	1711	14,970	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	17,752	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	49,365	0							
82	Total District/School Activity Income		82,087	0							
83	TEXTBOOK INCOME	1800									
84	Rentals - Regular Textbooks	1811	527,434								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		527,434								
94	OTHER REVENUE FROM LOCAL SOURCES	1900									
95	Rentals	1910	0	23,855							
96	Contributions and Donations from Private Sources	1920	0	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	338,346	0	0	0
98	Services Provided Other Districts	1940	0	0		0					
99	Refund of Prior Years' Expenditures	1950	418,838	16,920	0	6,433	0	0		19,845	0
100	Payments of Surplus Moneys from TIF Districts	1960	2,075,833	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	4,053	54,181	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			
104	Payment from Other Districts	1991	0	0	0	0	0	0			
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2018

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
107	Other Local Revenues (Describe & Itemize)	1999	781	0	0	14,735	0	3,821,520	0	0	0
108	Total Other Revenue from Local Sources		2,499,505	94,956	0	21,168	0	4,159,866	0	19,845	0
109	Total Receipts/Revenues from Local Sources	1000	18,004,366	2,192,525	6,284,480	1,020,265	1,342,261	4,162,549	480,762	1,908,609	416,659
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
117	Evidence Based Funding Formula (Section 18-8.15)	3001	11,898,089	0	0	0	0	0		0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
121	Total Unrestricted Grants-In-Aid		11,898,089	0	0	0	0	0		0	0
122	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	386,155			0					
125	Special Education - Funding for Children Requiring Sp ED Services	3105	273,420			0					
126	Special Education - Personnel	3110	308,812	0		0					
127	Special Education - Orphanage - Individual	3120	100,291			0					
128	Special Education - Orphanage - Summer Individual	3130	2,222			0					
129	Special Education - Summer School	3145	5,875			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		1,076,775	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	0	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	Total Career and Technical Education		0	0			0				
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	34,377				0				
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
144	Total Bilingual Ed		34,377				0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2018

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
145	State Free Lunch & Breakfast	3360	4,735								
146	School Breakfast Initiative	3365	0	0			0				
147	Driver Education	3370	0	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
150	TRANSPORTATION										
151	Transportation - Regular and Vocational	3500	0	0		492,416	0				
152	Transportation - Special Education	3510	0	0		1,116,839	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		1,609,255	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	533,408	0		0	11,863				
159	Reading Improvement Block Grant	3715	0			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% & Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,893	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		1,653,188	0	0	1,609,255	11,863	0	0	0	0
173	Total Receipts from State Sources	3000	13,551,277	0	0	1,609,255	11,863	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0			0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0			0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0			0				
188	Title V - District Projects	4105	0	0			0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2018

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
189	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
190	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
191	Total Title V		0	0		0	0				
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0				0				
194	National School Lunch Program	4210	426,871				0				
195	Special Milk Program	4215	1,012				0				
196	School Breakfast Program	4220	0				0				
197	Summer Food Service Program	4225	0				0				
198	Child Adult Care Food Program	4226	0				0				
199	Fresh Fruits & Vegetables	4240	0				0				
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		427,883				0				
202	TITLE I										
203	Title I - Low Income	4300	251,123	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		251,123	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	3,659	0		0	0				
214	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		3,659	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Row-Through	4600	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Row Through	4620	356,011	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	5,890	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		361,901	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0			0				
227	CTE - Other (Describe & Itemize)	4799	0	0			0				
228	Total CTE - Perkins		0	0			0				
229	Federal - Adult Education	4810	0	0			0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
231	ARRA - Title I - Low Income	4851	0	0	0	0	0	0		0	0
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
237	ARRA - IDEA - Part B - Row-Through	4857	0	0	0	0	0	0		0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0	0	0	0	0		0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2018

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
249	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
250	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
251	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
252	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
258	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
259	Total Stimulus Programs		0	0	0	0	0	0		0	0
260	Race to the Top Program	4901	0								
261	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
262	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
263	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
264	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	13,717			0	0				
265	Learn & Serve America	4910	0			0	0				
266	McKinney Education for Homeless Children	4920	153	0		0	0				
267	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
268	Title II - Teacher Quality	4932	54,373	0		0	0				
269	Federal Charter Schools	4960	0	0		0	0				
270	Medicaid Matching Funds - Administrative Outreach	4991	59,328	0		0	0				
271	Medicaid Matching Funds - Fee-for-Service Program	4992	82,037	0		0	0				
272	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0				0
273	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,254,174	0	0	0	0	0		0	0
274	Total Receipts/Revenues from Federal Sources	4000	1,254,174	0	0	0	0	0	0	0	0
275	Total Direct Receipts/Revenues		32,809,817	2,192,525	6,284,480	2,629,520	1,354,124	4,162,549	480,762	1,908,609	416,659

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2018**

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)	1000										
Regular Programs	1100	12,531,369	2,408,571	8,431	231,633	5,618	455	0	169,277	15,355,354	15,970,797
Tuition Payment to Charter Schools	1115			0						0	0
Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
Special Education Programs (Functions 1200-1220)	1200	2,418,808	596,574	142,666	32,498	656	6,558	0	0	3,197,760	3,323,225
Special Education Programs Pre-K	1225	265,467	13,896	46,157	12,702	0	0	0	0	338,222	366,987
Remedial and Supplemental Programs K-12	1250	643,354	119,832	0	0	0	0	0	0	763,186	808,524
Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
Interscholastic Programs	1500	251,970	44	20,592	16,500	1,595	21,774	0	0	312,475	312,010
Summer School Programs	1600	9,369	0	0	0	0	0	0	0	9,369	8,600
Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
Bilingual Programs	1800	21,238	24	0	10,273	0	0	0	0	31,535	39,514
Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
Pre-K Programs - Private Tuition	1910									0	0
Regular K-12 Programs - Private Tuition	1911									0	0
Special Education Programs K-12 - Private Tuition	1912									0	0
Special Education Programs Pre-K - Tuition	1913									0	0
Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
Adult/Continuing Education Programs - Private Tuition	1916									0	0
CTE Programs - Private Tuition	1917									0	0
Interscholastic Programs - Private Tuition	1918									0	0
Summer School Programs - Private Tuition	1919									0	0
Gifted Programs - Private Tuition	1920									0	0
Bilingual Programs - Private Tuition	1921									0	0
Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	0
Total Instruction	1000	16,141,575	3,138,941	217,846	303,606	7,869	28,787	0	169,277	20,007,901	20,829,657
SUPPORT SERVICES (ED)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110	527,277	107,906	0	4,126	0	0	0	0	639,309	646,471
Guidance Services	2120	82,908	22,290	0	0	0	0	0	0	105,198	121,615
Health Services	2130	254,227	31,061	138,018	10,914	0	0	0	0	434,220	136,589
Psychological Services	2140	267,147	34,610	0	4,006	0	0	0	0	305,763	310,171
Speech Pathology & Audiology Services	2150	677,694	118,471	0	5,674	0	0	0	0	801,839	844,497
Other Support Services - Pupils (Describe & Itemize)	2190	559,489	138,846	30	0	0	0	0	0	698,365	743,494
Total Support Services - Pupils	2100	2,368,742	453,184	138,048	24,720	0	0	0	0	2,984,694	2,802,837
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210	127,813	29,000	106,912	8,091	1,348	854	0	0	274,018	317,936
Educational Media Services	2220	192,142	38,691	0	9,128	0	0	0	0	239,961	257,035
Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	49,722
Total Support Services - Instructional Staff	2200	319,955	67,691	106,912	17,219	1,348	854	0	0	513,979	624,693
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310	2,079	0	22,145	4,387	0	167	0	0	28,778	37,200
Executive Administration Services	2320	186,847	35,226	2,372	1,671	0	16,715	0	0	242,831	231,483
Special Area Administration Services	2330	267,669	83,167	6,586	1,619	0	385	0	0	359,426	357,347
Tort Immunity Services	2360 - 2370		0		0					0	0
Total Support Services - General Administration	2300	456,595	118,393	31,103	7,677	0	17,267	0	0	631,035	626,030

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2018

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410	1,146,398	388,173	564	841	0	4,575	0	0	1,540,551	1,638,837
Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
Total Support Services - School Administration	2400	1,146,398	388,173	564	841	0	4,575	0	0	1,540,551	1,638,837
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Fiscal Services	2520	221,732	64,206	38,110	17,263	0	9,900	0	0	351,211	348,757
Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560	296,708	12,484	8,450	506,903	117	2,306	0	0	826,968	820,672
Internal Services	2570	0	0	86,303	3,083	0	11,418	0	0	100,804	61,400
Total Support Services - Business	2500	518,440	76,690	132,863	527,249	117	23,624	0	0	1,278,983	1,230,829
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
Information Services	2630	0	0	0	0	0	0	0	0	0	0
Staff Services	2640	0	0	0	0	0	0	0	0	0	4,701
Data Processing Services	2660	320,158	74,262	312,443	241,425	104,911	0	0	0	1,053,199	950,671
Total Support Services - Central	2600	320,158	74,262	312,443	241,425	104,911	0	0	0	1,053,199	955,372
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	5,130,288	1,178,393	721,933	819,131	106,376	46,320	0	0	8,002,441	7,878,598
COMMUNITY SERVICES (ED)	3000	0	0	1,923	968	0	0	0	0	2,891	5,868
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			263,193			263,193	265,349
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt Units (In-State)	4100			0			263,193			263,193	265,349
Payments for Regular Programs - Tuition	4210						0			0	0
Payments for Special Education Programs - Tuition	4220						2,967,555			2,967,555	2,940,000
Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
Payments for CTE Programs - Tuition	4240						0			0	0
Payments for Community College Programs - Tuition	4270						0			0	0
Payments for Other Programs - Tuition	4280						0			0	0
Other Payments to In-State Govt Units	4290						0			0	0
Total Payments to Other Govt Units -Tuition (In State)	4200						2,967,555			2,967,555	2,940,000
Payments for Regular Programs - Transfers	4310						0			0	0
Payments for Special Education Programs - Transfers	4320						0			0	0
Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0
Payments for CTE Programs - Transfers	4340						0			0	0
Payments for Community College Program - Transfers	4370						0			0	0
Payments for Other Programs - Transfers	4380						0			0	0
Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
Total Payments to Other Govt Units -Transfers (In-State)	4300			0			0			0	0
Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			0			3,230,748			3,230,748	3,205,349
DEBT SERVICES (ED)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2018

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt	5150						0			0	0
Total Interest on Short-Term Debt	5100						0			0	0
Debt Services - Interest on Long-Term Debt	5200						0			0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (ED)	6000										500,000
Total Direct Disbursements/Expenditures		21,271,863	4,317,334	941,702	1,123,705	114,245	3,305,855	0	169,277	31,243,981	32,419,472
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,565,836	
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)	2000										
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
Operation & Maintenance of Plant Services	2540	915,050	221,940	544,642	937,053	37,878	0	0	0	2,656,563	2,568,557
Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
Food Services	2560	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	915,050	221,940	544,642	937,053	37,878	0	0	0	2,656,563	2,568,557
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	915,050	221,940	544,642	937,053	37,878	0	0	0	2,656,563	2,568,557
COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)	4000										
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			33,840			33,840	0
Total Payments to Other Govt. Units (In-State)	4100			0			33,840			33,840	0
Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			0			33,840			33,840	0
DEBT SERVICES (O&M)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
Total Debt Services	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (O&M)	6000										150,000
Total Direct Disbursements/Expenditures		915,050	221,940	544,642	937,053	37,878	33,840	0	0	2,690,403	2,718,557
Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										(497,878)	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2018

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
30 - DEBT SERVICES (DS)											
PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										
PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
Payments for Regular Programs	4110						0			0	0
Payments for Special Education Programs	4120						0			0	0
Other Payments to In-State Govt Units (Describe & Itemize)	4190						0			0	0
Total Payments to Other Districts & Govt Units (In-State)	4000						0			0	0
DEBT SERVICES (DS)	5000										
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						3,069,088			3,069,088	3,069,087
DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						2,760,000			2,760,000	2,760,000
DEBT SERVICES - OTHER (Describe & Itemize)	5400			2,375			0			2,375	5,000
Total Debt Services	5000			2,375			5,829,088			5,831,463	5,834,087
PROVISION FOR CONTINGENCIES (DS)	6000										0
Total Disbursements/ Expenditures				2,375			5,829,088			5,831,463	5,834,087
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										453,017	
40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)											
SUPPORT SERVICES - PUPILS											
Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
SUPPORT SERVICES - BUSINESS											
Pupil Transportation Services	2550	1,438,514	50,744	360,989	354,030	134,918	0	0	0	2,339,195	2,248,050
Other Support Services (Describe & Itemize)	2900	0	0	0	170	0	0	0	0	170	2,500
Total Support Services	2000	1,438,514	50,744	360,989	354,200	134,918	0	0	0	2,339,365	2,250,550
COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
Payments for Regular Programs	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for Adult/Continuing Education Programs	4130			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Payments for Community College Programs	4170			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
PAYMENTS TO OTHER GOVT. UNITS (OUT-OF-STATE)	4400			0			0			0	0
Total Payments to Other Govt Units	4000			0			0			0	0
DEBT SERVICES (TR)	5000										
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2018

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) 11	5300						0			0	0
DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
Total Debt Services	5000						0			0	0
PROVISION FOR CONTINGENCIES (TR)	6000										100,000
Total Disbursements/ Expenditures		1,438,514	50,744	360,989	354,200	134,918	0	0	0	2,339,365	2,350,550
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										290,155	

50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	1000										
Regular Programs	1100		184,789							184,789	188,332
Pre-K Programs	1125		0							0	0
Special Education Programs (Functions 1200-1220)	1200		157,945							157,945	149,116
Special Education Programs - Pre-K	1225		11,537							11,537	13,563
Remedial and Supplemental Programs - K-12	1250		9,494							9,494	0
Remedial and Supplemental Programs - Pre-K	1275		0							0	0
Adult/Continuing Education Programs	1300		0							0	0
CTE Programs	1400		0							0	0
Interscholastic Programs	1500		1,119							1,119	337
Summer School Programs	1600		0							0	0
Gifted Programs	1650		0							0	0
Driver's Education Programs	1700		0							0	0
Bilingual Programs	1800		305							305	0
Truants' Alternative & Optional Programs	1900		0							0	0
Total Instruction	1000		365,189							365,189	351,348
SUPPORT SERVICES (MR/SS)	2000										
SUPPORT SERVICES - PUPILS											
Attendance & Social Work Services	2110		7,750							7,750	7,837
Guidance Services	2120		1,262							1,262	0
Health Services	2130		34,650							34,650	40,527
Psychological Services	2140		3,935							3,935	3,817
Speech Pathology & Audiology Services	2150		9,924							9,924	8,975
Other Support Services - Pupils (Describe & Itemize)	2190		92,654							92,654	90,053
Total Support Services - Pupils	2100		150,175							150,175	151,209
SUPPORT SERVICES - INSTRUCTIONAL STAFF											
Improvement of Instruction Services	2210		8,252							8,252	9,456
Educational Media Services	2220		15,599							15,599	13,586
Assessment & Testing	2230		327							327	348
Total Support Services - Instructional Staff	2200		24,178							24,178	23,390
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Board of Education Services	2310		114							114	447
Executive Administration Services	2320		11,056							11,056	10,722
Service Area Administrative Services	2330		8,219							8,219	8,004
Claims Paid from Self Insurance Fund	2361		0							0	0
Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362		0							0	0
Unemployment Insurance Pymts	2363		0							0	0
Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
Risk Management and Claims Services Payments	2365		0							0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2018

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
Judgment and Settlements	2366		0							0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		25,724							25,724	14,912
Reciprocal Insurance Payments	2368		0							0	0
Legal Services	2369		0							0	0
Total Support Services - General Administration	2300		45,113							45,113	34,085
SUPPORT SERVICES - SCHOOL ADMINISTRATION											
Office of the Principal Services	2410		71,331							71,331	75,161
Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
Total Support Services - School Administration	2400		71,331							71,331	75,161
SUPPORT SERVICES - BUSINESS											
Direction of Business Support Services	2510		0							0	0
Fiscal Services	2520		36,964							36,964	36,787
Facilities Acquisition & Construction Services	2530		0							0	0
Operation & Maintenance of Plant Services	2540		145,212							145,212	145,167
Pupil Transportation Services	2550		225,874							225,874	212,570
Food Services	2560		43,800							43,800	45,500
Internal Services	2570		0							0	0
Total Support Services - Business	2500		451,850							451,850	440,024
SUPPORT SERVICES - CENTRAL											
Direction of Central Support Services	2610		0							0	0
Planning, Research, Development, & Evaluation Services	2620		0							0	0
Information Services	2630		0							0	0
Staff Services	2640		0							0	0
Data Processing Services	2660		53,322							53,322	50,000
Total Support Services - Central	2600		53,322							53,322	50,000
Other Support Services (Describe & Itemize)	2900		0							0	0
Total Support Services	2000		795,969							795,969	773,869
COMMUNITY SERVICES (MR/SS)	3000		0							0	0
PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
Payments for Regular Programs	4110		0							0	0
Payments for Special Education Programs	4120		0							0	0
Payments for CTE Programs	4140		0							0	0
Total Payments to Other Govt Units	4000		0							0	0
DEBT SERVICES (MR/SS)											
DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Tax Anticipation Notes	5120						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
State Aid Anticipation Certificates	5140						0			0	0
Other (Describe & Itemize)	5150						0			0	0
Total Debt Services - Interest	5000						0			0	0
PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
Total Disbursements/Expenditures			1,161,158				0			1,161,158	1,125,217
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										192,966	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2018

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
60 - CAPITAL PROJECTS (CP)											
SUPPORT SERVICES (CP)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition and Construction Services	2530	0	0	1,850,754	11,963	1,285,670	0	0	0	3,148,387	2,202,500
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	1,850,754	11,963	1,285,670	0	0	0	3,148,387	2,202,500
PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
PAYMENTS TO OTHER GOVT UNITS (In-State)											
Payments to Regular Programs (In-State)	4110			0			0			0	0
Payments for Special Education Programs	4120			0			0			0	0
Payments for CTE Programs	4140			0			0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
Total Payments to Other Govt Units	4000			0			0			0	0
PROVISION FOR CONTINGENCIES (S&C/CI)											
Total Disbursements/ Expenditures		0	0	1,850,754	11,963	1,285,670	0	0	0	3,148,387	2,202,500
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,014,162	
70 - WORKING CASH (WC)											
80 - TORT FUND (TF)											
SUPPORT SERVICES - GENERAL ADMINISTRATION											
Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
Workers' Compensation or Workers' Occupation Disease Acts Pymts	2362	0	229,123	0	0	0	0	0	0	229,123	230,000
Unemployment Insurance Payments	2363	0	2,055	0	0	0	0	0	0	2,055	15,000
Insurance Payments (Regular or Self-Insurance)	2364	0	0	236,293	0	0	0	0	0	236,293	166,000
Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	510,873	177,533	0	0	0	0	0	0	688,406	964,000
Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
Legal Services	2369	0	0	89,924	0	0	0	0	0	89,924	125,000
Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
Total Support Services - General Administration	2000	510,873	408,711	326,217	0	0	0	0	0	1,245,801	1,500,000
PAYMENTS TO OTHER DIST & GOVT UNITS (TF)											
Payments for Regular Programs	4110						0			0	0
Payments for Special Education Programs	4120						0			0	0
Total Payments to Other Dist & Govt Units	4000						0			0	0
DEBT SERVICES (TF)											
DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
Other Interest or Short-Term Debt	5150						0			0	0
Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
PROVISIONS FOR CONTINGENCIES (TF)											
Total Disbursements/Expenditures		510,873	408,711	326,217	0	0	0	0	0	1,245,801	1,500,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										662,808	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2018

Description (Enter Whole Dollars)	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)	2000										
SUPPORT SERVICES - BUSINESS											
Facilities Acquisition & Construction Services	2530	0	0	21,035	0	190,318	0	0	0	211,353	650,000
Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
Total Support Services - Business	2500	0	0	21,035	0	190,318	0	0	0	211,353	650,000
Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
Total Support Services	2000	0	0	21,035	0	190,318	0	0	0	211,353	650,000
PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)	4000										
Payments to Regular Programs	4110						0			0	0
Payments to Special Education Programs	4120						0			0	0
Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
Total Payments to Other Govt Units	4000						0			0	0
DEBT SERVICES (FP&S)	5000										
DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
Tax Anticipation Warrants	5110						0			0	0
Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300						0			0	0
Total Debt Service	5000						0			0	0
PROVISION FOR CONTINGENCIES (FP&S)	6000										
Total Disbursements/Expenditures		0	0	21,035	0	190,318	0	0	0	211,353	650,000
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										205,306	

SCHEDULE OF AD VALOREM TAX RECEIPTS

Description (Enter Whole Dollars)	Taxes Received 7-1-17 thru 6-30-18 (from 2016 Levy & Prior Levies) *	Taxes Received (from the 2017 Levy)	Taxes Received (from 2016 & Prior Levies)	Total Estimated Taxes (from the 2017 Levy)	Estimated Taxes Due (from the 2017 Levy)
			(Column B - C)		(Column E - C)
Educational	13,439,922	3,574,479	9,865,443	14,006,856	10,432,377
Operations & Maintenance	2,073,918	551,611	1,522,307	2,161,552	1,609,941
Debt Services **	6,281,781	1,855,588	4,426,193	7,386,070	5,530,482
Transportation	995,756	264,812	730,944	1,037,545	772,733
Municipal Retirement	547,194	138,431	408,763	551,114	412,683
Capital Improvements	0		0	0	0
Working Cash	415,050	110,418	304,632	432,310	321,892
Tort Immunity	1,888,277	374,792	1,513,485	1,498,414	1,123,622
Fire Prevention & Safety	415,050	110,418	304,632	432,310	321,892
Leasing Levy	416,944	108,500	308,444	429,325	320,825
Special Education	165,655	43,975	121,680	172,924	128,949
Area Vocational Construction	0		0	0	0
Social Security/Medicare Only	787,531	201,137	586,394	801,327	600,190
Summer School	0	0	0	0	0
Other (Describe & Itemize)	0	0	0	0	0
Totals	27,427,078	7,334,161	20,092,917	28,909,747	21,575,586

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

Schedule of Tort Immunity Expenditures

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education		
3	Cash Basis Fund Balance as of July 1, 2017						0					
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		165,655					
6	Earnings on Investments				10, 20, 40, 50 or 60-1500							
7	Drivers' Education Fees				10-1970							
8	School Facility Occupation Tax Proceeds				30 or 60-1983							
9	Driver Education				10 or 20-3370							
10	Other Receipts (Describe & Itemize)				--							
11	Sale of Bonds				10, 20, 40 or 60-7200							
12	Total Receipts					0	165,655	0	0		0	
13	DISBURSEMENTS:											
14	Instruction				10 or 50-1000		165,655					
15	Facilities Acquisition & Construction Services				20 or 60-2530							
16	Tort Immunity Services				10, 20, 40-2360-2370							
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt				30-5200							
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300							
20	Debt Services Other (Describe & Itemize)				30-5400							
21	Total Debt Services								0			
22	Other Disbursements (Describe & Itemize)				--							
23	Total Disbursements					0	165,655	0	0		0	
24	Ending Cash Basis Fund Balance as of June 30, 2018					0	0	0	0		0	
25	Reserved Fund Balance				714							
26	Unreserved Fund Balance				730	0	0	0	0		0	

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a											
29												
30	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?											
31	If yes, list in the aggregate the following:											
32					Total Claims Payments:							
32					Total Reserve Remaining:							
34	In the following categories, list all other Tort Immunity expenditures not included in line 30 above. Enter total dollar amount for each category.											
35	Expenditures:											
36	Workers' Compensation Act and/or Workers' Occupational Disease Act											
37	Unemployment Insurance Act											
38	Insurance (Regular or Self-Insurance)											
39	Risk Management and Claims Service											
40	Judgments/Settlements											
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction											
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)											
43	Legal Services											
44	Principal and Interest on Tort Bonds											

^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).

^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1	SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION											
2	Description of Assets (Enter Whole Dollars)	Acct #	Cost Beginning July 1, 2017	Add: Additions July 1, 2017 thru June 30, 2018	Less: Deletions July 1, 2017 thru June 30 2018	Cost Ending June 30, 2018	Life In Years	Accumulated Depreciation Beginning July 1, 2017	Add: Depreciation Allowable July 1, 2017 thru June 30, 2018	Less: Depreciation Deletions July 1, 2017 thru June 30, 2018	Accumulated Depreciation Ending June 30, 2018	Ending Balance Undepreciated June 30, 2018
3	Works of Art & Historical Treasures	210	0			0		0			0	0
4	Land	220										
5	Non-Depreciable Land	221	3,349,331	2,575		3,351,906						3,351,906
6	Depreciable Land	222	0			0	50	0			0	0
7	Buildings	230										
8	Permanent Buildings	231	89,849,000	211,342		90,060,342	50	20,745,810	1,799,094		22,544,904	67,515,438
9	Temporary Buildings	232	0			0	20	0			0	0
10	Improvements Other than Buildings (Infrastructure)	240	983,337			983,337	20	703,479	43,891		747,370	235,967
11	Capitalized Equipment	250										
12	10 Yr Schedule	251	12,963,144	1,435,843		14,398,987	10	10,312,914	776,992		11,089,906	3,309,081
13	5 Yr Schedule	252	5,085,039	113,269		5,198,308	5	4,563,473	210,291		4,773,764	424,544
14	3 Yr Schedule	253	0			0	3	0			0	0
15	Construction In Progress	260	0			0						0
16	Total Capital Assets	200	112,229,851	1,763,029	0	113,992,880		36,325,676	2,830,268	0	39,155,944	74,836,936
17	Non-Capitalized Equipment	700				0	10		0			
18	Allowable Depreciation								2,830,268			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L114	Total Expenditures		\$	31,243,981
9	O&M	Expenditures 15-22, L151	Total Expenditures			2,690,403
10	DS	Expenditures 15-22, L174	Total Expenditures			5,831,463
11	TR	Expenditures 15-22, L210	Total Expenditures			2,339,365
12	MR/SS	Expenditures 15-22, L295	Total Expenditures			1,161,158
13	TORT	Expenditures 15-22, L342	Total Expenditures			1,245,801
14						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M-TR	Revenues 9-14, L148, Col D & F	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L218, Col D, F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D, F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L7, Col K - (G+)	1125 Pre-K Programs			0
35	ED	Expenditures 15-22, L9, Col K - (G+)	1225 Special Education Programs Pre-K			338,222
36	ED	Expenditures 15-22, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L15, Col K - (G+)	1600 Summer School Programs			9,369
39	ED	Expenditures 15-22, L20, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L21, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L22, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L23, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L24, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L25, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L26, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L27, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L28, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L29, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L30, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L31, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L32, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L75, Col K - (G+)	3000 Community Services			2,891
53	ED	Expenditures 15-22, L102, Col K	4000 Total Payments to Other Govt Units			3,230,748
54	ED	Expenditures 15-22, L114, Col G	- Capital Outlay			114,245
55	ED	Expenditures 15-22, L114, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L130, Col K - (G+)	3000 Community Services			0
57	O&M	Expenditures 15-22, L139, Col K	4000 Total Payments to Other Govt Units			33,840
58	O&M	Expenditures 15-22, L151, Col G	- Capital Outlay			37,878
59	O&M	Expenditures 15-22, L151, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L160, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L170, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			2,760,000
62	TR	Expenditures 15-22, L185, Col K - (G+)	3000 Community Services			0
63	TR	Expenditures 15-22, L196, Col K	4000 Total Payments to Other Govt Units			0
64	TR	Expenditures 15-22, L206, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L210, Col G	- Capital Outlay			134,918
66	TR	Expenditures 15-22, L210, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L216, Col K	1125 Pre-K Programs			0
68	MR/SS	Expenditures 15-22, L218, Col K	1225 Special Education Programs - Pre-K			11,537
69	MR/SS	Expenditures 15-22, L220, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L221, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L224, Col K	1600 Summer School Programs			0
72	MR/SS	Expenditures 15-22, L280, Col K	3000 Community Services			0
73	MR/SS	Expenditures 15-22, L285, Col K	4000 Total Payments to Other Govt Units			0
74	Tort	Expenditures 15-22, L334, Col K	4000 Total Payments to Other Govt Units			0
76			Total Deductions for OEPP Computation (Sum of Lines 18 - 74)		\$	6,673,648
77			Total Operating Expenses Regular K-12 (Line 14 minus Line 76)			37,838,523
78			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018			4,240.12
79			Estimated OEPP (Line 77 divided by Line 78)		\$	8,923.93
80						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2017-2018)					
2	<i>This schedule is completed for school districts only.</i>					
4	Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
81	PER CAPITA TUITION CHARGE					
83	LESS OFFSETTING RECEIPTS/REVENUES:					
84	TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$		0
85	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0
86	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)			1,250
87	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)			0
88	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)			0
89	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)			0
90	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)			0
91	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)			0
92	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)			0
93	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)			0
94	ED	Revenues 9-14, L75, Col C	1600 Total Food Service			524,363
95	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			82,087
96	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks			527,434
97	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)			0
98	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks			0
99	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)			0
100	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)			0
101	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals			23,855
102	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts			0
103	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts			0
104	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees (Describe & Itemize)			0
105	ED-O&M-TR	Revenues 9-14, L183, Col C,D,F	3100 Total Special Education			1,076,775
106	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200 Total Career and Technical Education			0
107	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed			34,377
108	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast			4,735
109	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative			0
110	ED-O&M	Revenues 9-14, L147, Col C,D	3370 Driver Education			0
111	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation			1,609,255
112	ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants			0
113	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy			0
114	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education			0
115	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant			0
116	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery			0
117	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant			0
118	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)			0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant			0
120	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			0
122	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Technology for Success			0
123	ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools			0
124	O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects			0
125	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources			3,893
126	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)			0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0
128	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	4100 Total Title V			0
129	ED-MR/SS	Revenues 9-14, L201, Col C,G	4200 Total Food Service			427,883
130	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	4300 Total Title I			251,123
131	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	4400 Total Title IV			3,659
132	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			356,011
133	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			5,890
134	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0
135	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0
136	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins			0
161	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C231 thru J258)	4800 Total ARRA Program Adjustments			0
162	ED	Revenues 9-14, L260, Col C	4901 Race to the Top			0
163	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L261, Col C-G,J	4902 Race to the Top-Preschool Expansion Grant			0
164	ED,O&M,MR/SS	Revenues 9-14, L262, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate			0
165	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)			0
166	ED-TR-MR/SS	Revenues 9-14, L264, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLPEP)			13,717
167	ED-TR-MR/SS	Revenues 9-14, L265, Col C,F,G	4910 Learn & Serve America			0
168	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4920 McKinney Education for Homeless Children			153
169	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			0
170	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4932 Title II - Teacher Quality			54,373
171	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4960 Federal Charter Schools			0
172	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			59,328
173	ED-O&M-TR-MR/SS	Revenues 9-14, L271, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			82,037
174	ED-O&M-TR-MR/SS	Revenues 9-14, L272, Col C,D,F,G	4999 Other Restricted Revenue from Federal Sources (Describe & Itemize)			0
175	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **			1,256,211
176	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds ***			40,673
178			Total Deductions for PCTC Computation Line 84 through Line 174	\$		6,439,082
179			Net Operating Expense for Tuition Computation (Line 77 minus Line 176)			31,399,441
180			Total Depreciation Allowance (from page 26, Line 18, Col I)			2,830,268
181			Total Allowance for PCTC Computation (Line 177 plus Line 178)			34,229,709
182			9 Month ADA from District Average Daily Attendance/Prior General State Aid Inquiry 2017-2018			4,240.12
183			Total Estimated PCTC (Line 179 divided by Line 180) *	\$		8,072.82
185	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					
186	** Go to the link below: Under "What's New!" select "FY 2018 Special Education Funding Allocation Calculation Details." Open excel file and use the amount in column W for the selected district.					
187	*** Follow the same instructions as above except under What's New, select "FY 2018 English Learner Education Funding Allocation Calculation Details", and use column U for the selected district.					
188						
189	Evidence Based Funding Link: https://www.isbe.net/Pages/ebfdistribution.aspx					

Illinois State Board of Education
School Business Services Division

Current Year Payment on Contracts For Indirect Cost Rate Computation

Instructions:

This schedule is to calculate the amount allowed on contracts obligated by the school district for the Indirect Cost Rate calculation. The greatest amount allowed in the indirect cost calculation is \$25,000 for each contract. The contracts should be only for purchase services and not for salary contracts.

1. In column (A) enter the name of the Fund-Function-Object of the account where the payment was made on each contract in the current year.
2. In column (B) enter the number of the Fund-Function-Object (use this format [00-0000-000]) of the account where the payment was made on each contract for the current year. Use only the functions listed on page 30.
3. In Column (C) enter the name of the Company that is listed on the contract.
4. In column (D) enter the total amount paid in the AFR for the contract. The amount must be equal to the amount reported in the AFR's "Expenditures 15-22" tab.
5. Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).
6. The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (page 30) for Program Year 2020.
7. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this form, they are excluded from the Indirect Cost Rate calculation.

Fund-Function-Object Name Where the Expenditure was Recorded (Column A)	Fund-Function-Object Number (Column B)	Contracted Company Name (Column C)	Current Year Amount Paid on Contract (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
<i>Enter as shown here: ED-Instruction-Other</i>	10-1000-600	<i>Company Name</i>	500,000	25,000	475,000
None- District entered \$1.00 to remove error.			1	0	0
				0	0
				0	0
Total			1	0	0

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L63)</i>							
11	Value of Commodities Received for Fiscal Year 2018 <i>(Include the value of commodities when determining if a Single Audit is required)</i> .							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			20,365,221		20,365,221	
20	Support Services:							
21	Pupil	2100			3,134,869		3,134,869	
22	Instructional Staff	2200			536,809		536,809	
23	General Admin.	2300			1,921,949		1,921,949	
24	School Admin	2400			1,611,882		1,611,882	
25	Business:							
26	Direction of Business Spt. Srv.	2510		0	0	0	0	
27	Fiscal Services	2520		388,175	0	388,175	0	
28	Oper. & Maint. Plant Services	2540			2,763,897	2,763,897	0	
29	Pupil Transportation	2550			2,430,151		2,430,151	
30	Food Services	2560			355,298		355,298	
31	Internal Services	2570		100,804	0	100,804	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			0		0	
36	Staff Services	2640		0	0	0	0	
37	Data Processing Services	2660		1,001,610	0	1,001,610	0	
38	Other:	2900			170		170	
39	Community Services	3000			2,891		2,891	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 29)							
41	Total			1,490,589	33,123,137	4,254,486	30,359,240	
42				Restricted Rate		Unrestricted Rate		
43				Total Indirect Costs:	1,490,589	Total Indirect costs:	4,254,486	
44				Total Direct Costs:	33,123,137	Total Direct Costs:	30,359,240	
45				=	4.50%	=	14.01%	
46								

A		B	C	D	E	F
1	REPORT ON SHARED SERVICES OR OUTSOURCING					
2	School Code, Section 17-1.1 (Public Act 97-0357)					
3	Fiscal Year Ending June 30, 2018					
5	Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years.					
6	Minooka Community Consolidated					
7	24-032-2010-04					
8	Check box if this schedule is not applicable..... <input type="checkbox"/>		Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
9	Indicate with an (X) if Deficit Reduction Plan Is Required in the Budget <input checked="" type="checkbox"/>					
10	Service or Function (Check all that apply)				Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning		X	X	X	GCAPP and GCSEC
12	Custodial Services		X	X	X	GCAPP and GCSEC
13	Educational Shared Programs		X	X	X	Minooka Community High School 111 (MCHS 111)
14	Employee Benefits		X	X	X	GCAPP and GCSEC
15	Energy Purchasing					
16	Food Services		X	X	X	GCAPP and GCSEC
17	Grant Writing		X	X	X	GCAPP and GCSEC
18	Grounds Maintenance Services		X	X	X	GCAPP and GCSEC
19	Insurance		X	X	X	GCAPP and GCSEC
20	Investment Pools					
21	Legal Services		X	X	X	Minooka Community High School 111 (MCHS 111)
22	Maintenance Services		X	X	X	GCAPP and GCSEC
23	Personnel Recruitment		X	X	X	Grundy County Regional Office Education (GCROE)
24	Professional Development		X	X	X	MCHS 111, CSD 17, and GCAPP
25	Shared Personnel		X	X	X	Grundy County At-Risk Pre-School Program (GCAPP)
26	Special Education Cooperatives		X	X	X	Grundy County Special Education Cooperative (GCSEC)
27	STEM (science, technology, engineering and math) Program Offerings		X	X	X	GCAPP and GCSEC
28	Supply & Equipment Purchasing		X	X	X	Grundy County Regional Office Education (GCROE)
29	Technology Services					
30	Transportation		X	X	X	Minooka Community High School 111 (MCHS 111)
31	Vocational Education Cooperatives					
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41						
42						
43						

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

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

School District Name: Minooka Community Consolidated District 2
 RCDT Number: 24-032-2010-04

Description	Funct. No.	Actual Expenditures, Fiscal Year 2018			Budgeted Expenditures, Fiscal Year 2019		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	242,831		242,831	252,063		252,063
2. Special Area Administration Services	2330	359,426		359,426	352,044		352,044
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	0	0	0	0	0	0
5. Internal Services	2570	100,804		100,804	111,500		111,500
6. Direction of Central Support Services	2610	0		0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0	0	0	0
8. Totals		703,061	0	703,061	715,607	0	715,607
9. Percent Increase (Decrease) for FY2019 (Budgeted) over FY2018 (Actual)							2%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2018" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2018.
 I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2019" agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

If line 9 is greater than 5% please check one box below.

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 15, 2018 to ensure inclusion in the Fall 2018 report or postmarked by January 15, 2019 to ensure inclusion in the Spring 2019 report. Information on the waiver process can be found at <https://www.isbe.net/Pages/Waivers.aspx>
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

Page	Account	Column	Line #	Fund	Amount	Description
1. Page R9-14	1614 C		72	10	\$ 1,397	Miscellaneous food service revenue
2. Page R9-14	1790 C		81	10	\$ 49,365	Miscellaneous student fees
3. Page R9-14	1999 C		107	10	\$ 781	Miscellaneous revenues
4. Page R9-14	1999 F		107	40	\$ 14,735	Miscellaneous revenues
5. Page R9-14	1999 H		107	60	\$ 3,821,520	Miscellaneous revenues - Insurance proceeds
6. Page R9-14	3999 C		171	10	\$ 3,893	State Library Grant
7. Page E15-22	2190 C		41	10	\$ 559,489	Teachers' aide salary
8. Page E15-22	2190 D		41	10	\$ 138,846	Teachers' aide benefits
9. Page E15-22	2190 E		41	10	\$ 30	Teachers' aides
10. Page E15-22	4190 H		135	20	\$ 33,840	Pre school payments to other districts
11. Page E15-22	5400 E		165	30	\$ 2,375	Bond fees
12. Page E15-22	2900 F		177	40	\$ 170	Toner
13. Page E15-22	2190 D		231	50	\$ 92,654	Teachers' aide IMRF/SS



Board of Education
Minooka Community Consolidated
School District 201
Minooka, Illinois

Independent Auditor's Report

We have audited the basic financial statements of Minooka Community Consolidated School District 201 (the "District"), as of and for the year ended June 30, 2018, and the related notes to the financial statements. The basic financial statements have been audited; however, they are not presented as part of this Annual Financial Report form. The basic financial statements should be read in conjunction with the following auditor's report. Our opinion read as follows:

Report on the Financial Statements

We have audited the accompanying financial statements of Minooka Community Consolidated School District 201, Minooka, Illinois, (District), as of and for the fiscal year ended June 30, 2018, 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 financial reporting provisions of the Illinois State Board of Education. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

As described in Note 1, the basic financial statements are prepared by the District on the basis of the financial reporting provisions of the Illinois State Board of Education 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, to comply with the requirements of the Illinois State Board of Education. The effects on the basic financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the basic financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2018, or the changes in its financial position for the year then ended.

Basis for Qualified Opinion on Regulatory Basis of Accounting

The District's accounting records reflect only the aggregate cost of its general fixed assets; it was not practicable for us to satisfy ourselves as to the detail of the related aggregate amounts at June 30, 2018. Consequently, the scope of our work was not sufficient to enable us to express an opinion on the accompanying financial statements of the General Fixed Assets Account Group. The District has omitted disclosures required by Governmental Accounting Standards Board Statement 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The amount by which this disclosure would affect the basic financial statements is not reasonably determinable.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of the matters described in the "Basis for Qualified Opinion on Regulatory Basis of Accounting" paragraph, the basic financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of the District as of June 30, 2018, and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of the financial reporting provisions of Illinois State Board of Education as described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements. The Other Information, Other Supplementary Information, and Other Supplemental Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Other Supplementary Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Other Supplementary Information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The Other Information and Other Supplemental Schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 11, 2018, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

These regulatory-based financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than, and differs from, accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying regulatory-based financial statements as listed in the table of contents of this Annual Financial Report form are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. The regulatory-based financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The regulatory-based financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the regulatory-based financial statements directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the regulatory-based financial statements, except for the financial profile information, estimated financial profile summary, statistical section, estimated indirect cost rate for federal programs, report on shared services or outsourcing, administrative cost worksheet and itemization schedule, which were not audited, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the District's Board of Education, management of the District, regulatory agencies, and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.

Werner, Rogers, Doran & Ruyon, LLC

October 11, 2018

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

1. Summary of Significant Accounting Policies

The District's accounting policies conform to the modified cash basis of accounting as defined by the Illinois State Board of Education Audit Guide. The following is a summary of the more significant accounting policies of the District.

Principles Used to Determine Scope of the Reporting Entity

As defined by accounting principles generally accepted in the United States of America established by the Governmental Accounting Standards Board, the financial reporting entity consists of all funds and functions of the primary government, the District as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government.

The District does not currently have any external component units that meet the above requirements for inclusion in this report. Also, the District is not included as a component unit in any other governmental reporting entity, as defined by Governmental Accounting Standards Board pronouncements.

Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities, fund balance, cash receipts and cash disbursements. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District.

Governmental Fund Types

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

The General Fund, which consists of the Educational Fund, the Operations and Maintenance Fund, the Working Cash Fund, and the Tort Fund, is the general operating fund of the District. It is used to account for and report all financial resources not accounted for and reported in another fund. Special Education is included in the Educational Fund.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

1. Summary of Significant Accounting Policies

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds. Money loaned by the Working Cash Fund to other funds must be repaid upon the collection of property taxes. As allowed by the School Code of Illinois, the Board of Education may permanently abolish this fund and transfer its balances to the Educational Fund.

Special Revenue Funds, which include the Transportation Fund and the Municipal Retirement / Social Security Fund, are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

The Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

The Capital Projects Funds, which include the Capital Projects Fund and the Fire Prevention and Safety Fund, are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Fiduciary Fund Types

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

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

Government Funds - Measurement Focus

The financial statements of all funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund is determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

1. Summary of Significant Accounting Policies

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

Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The District maintains its accounting records for all funds and account groups on the modified cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund result from previous cash transactions.

Modified cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions.

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

Budgets and Budgetary Accounting

The budget for all Governmental Funds was prepared on the modified cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with 105 ILCS 5/17-1 of the Illinois Compiled Statutes. The budget for the year ended June 30, 2018 was passed on September 18, 2017.

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

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

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

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

1. Summary of Significant Accounting Policies

5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such funds as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

Investments

Investments are stated at cost. Gains or losses on the sale of investments are recognized upon realization. The District has adopted a formal written investment and cash management policy. The institutions in which investments are made must be approved by the Board of Education.

Capital Assets

Capital assets have been acquired for general governmental purposes. At the time of payment, assets are recorded as disbursements in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

Interfund Transactions

Quasi-external transactions between funds are accounted for as revenues or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. Temporary interfund loans that exist at year end are reported as "loans to / from other funds"

Restricted Resources Policy

When expenditures are incurred for purposes for which both restricted and unrestricted resources are available, it is the District's policy to apply restricted resources first, then unrestricted resources as needed.

Fund Balances

Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, (GASB 54) requires fund balances of governmental funds to be reported using the following five separate classifications as applicable: nonspendable, restricted, committed, assigned, and unassigned. The District however, has prepared these financial statements using the regulatory accounting practices prescribed by the Illinois State Board of Education (ISBE), which practices differ from accounting principles generally accepted in the United States of America. The regulatory accounting practices prescribed by the ISBE require the District to report only "reserved" and "unreserved" fund balances. Therefore, the District has not incorporated the reporting requirements of the new GASB 54 fund balance classifications. The District has implemented other requirements of GASB 54 as applicable.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

1. Summary of Significant Accounting Policies

Total Memorandum Only

The "Total Memorandum Only" column represents the aggregation (by addition) of the line item amounts reported for each fund type and account group. No consolidations or other eliminations were made in arriving at the total; thus, they do not present consolidated information. These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the District as a whole.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

2. Property Taxes

The District must file its tax levy ordinance by the last Tuesday in December of each year. The District's 2017 levy ordinance was approved during the December 18, 2017 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The District has statutory tax rate limit in various operating funds subject to change only by approval of the voters of the District. Certain bond issue levies and referendum increases are exempt from this limitation.

Property taxes are collected by the Grundy, Will and Kendall County Collectors/Treasurers, who remit to the District its share of collections. Taxes levied in one year become due and payable in two installments: The first due generally on June 1, and the second due generally on September 1. Property taxes are normally collected by the District within 60 days of the respective installment date.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100 of assessed valuation:

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

2. Property Taxes

	Tax Rates		
	Limit	Actual	
		2017	2016
Educational	1.6200	1.6174	1.6141
Operations and Maintenance	0.2500	0.2496	0.2491
Bond and Interest	As Needed	0.8529	0.7235
Transportation	0.1200	0.1198	0.1196
Municipal Retirement	As Needed	0.0636	0.0670
Social Security	As Needed	0.0925	0.0962
Working Cash	0.0500	0.0499	0.0498
Fire Prevention and Safety	0.0500	0.0499	0.0498
Special Education	0.0200	0.0200	0.0199
Lease Tech	0.0500	0.0496	0.0508
Tort Immunity	As Needed	0.1730	0.2482
		3.3382	3.2880

3. Special Tax Levies

Tort Immunity Levy

Cash receipts and related cash disbursements of this restricted tax levy are accounted for in the Tort Fund. The current fiscal year cash receipts of property taxes were \$1,888,277. All amounts were budgeted to be expended in accordance with 105 ILCS 5/17-2.5 of the Illinois Compiled Statutes. These funds are restricted to use for tort immunity purposes.

Special Education Levy

Cash receipts and related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. The current fiscal year cash receipts of \$165,655 were expended in accordance with 105 ILCS 5/17-2.2a of the Illinois Compiled Statutes.

Fire Prevention and Safety Levy

Cash receipts and related cash disbursements of this restricted tax levy are accounted for in the Fire Prevention and Safety Fund. The current fiscal year property tax cash receipts were \$415,050. Remaining amounts as of June 30, 2018 are budgeted to be expended in accordance with 105 ILCS 5/17-2.11 of the Illinois Compiled Statutes. These funds are restricted to use for fire prevention and safety purposes.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

4. Cash and Investments

Common Bank Account

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

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

Deposits

Cash deposits consisted of checking accounts which were carried at cost. At June 30, 2018, the carrying amount of the District's deposits was \$18,524,556 (exclusive of \$1,100 held in petty cash funds) and the bank balance was \$18,634,669.

Custodial Credit Risk – this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that all deposits be fully insured or collateralized. As of year end, all of the District's bank balance was fully insured or collateralized.

Certificates of Deposit

Certificates of Deposit amounted to \$9,504,030 at June 30, 2018. In accordance with District policy, certificates of deposit were collateralized with securities of the U.S. Government. All investments collateral is held in safekeeping in the District's name by financial institutions acting as the District's agent.

Investments

Credit Risk - The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235); and 105 ILCS 5/8-7 of the School Code. The District's investment policy does not further limit its investment choices. As of June 30, 2018, the District's investment in the Illinois School District Liquid Asset Fund Plus was \$3,863,148. The Fund was rated AAAM by Standard & Poor's.

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The investment policies for the District as it pertains to custodial credit risk for investments were outlined above. The investments held in external investment pools are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk - The District limits the amount it may invest in the Illinois School District Liquid Asset Fund Plus and carry in the debt service reserve fund up to 33% of the District's investment portfolio. Up to 90% of the District's investment portfolio may be in interest-bearing accounts with a bank, short-term discount obligations of the Federal National Mortgage Association and repurchase agreements of government securities. At year end, the District did not violate these restrictions.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

4. Cash and Investments

The Illinois School District Liquid Asset Fund Plus is an external investment pool created by a Trust under the Illinois School Code. The fund invests in U.S. Treasury bills and notes, in fully collateralized time deposits in Illinois financial institutions, in collateralized repurchase agreements, and in treasury mutual funds that invest in U.S. Treasury obligations and collateralized repurchase agreements. The fair value of the position in the Illinois School District Liquid Asset Fund Plus is the same as the value of the pool shares. The Illinois State Treasurer's Investment Advisory Board has oversight responsibility over the Illinois School District Liquid Asset Fund Plus.

Interest Rate Risk - The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Reconciliation of Notes to Financial Statements

A reconciliation of the District's cash and investment balances as reported on the Statement of Assets and Other Debits, Liabilities, and Fund Equity and Other Credits Arising from Cash Transactions All Funds and Account Groups and the bank deposits and investments presented in this note is as follows:

Carrying Amount of Cash per Note Above	\$ 18,524,556
Cash on Hand per Note Above	1,100
Certificates of Deposit per Note Above	9,504,030
Investments per Note Above	<u>3,863,148</u>
Total	<u>\$ 31,892,834</u>
Cash per Statement of Assets and Other Debits, Liabilities and Fund Equity and Other Credits	\$ 18,467,733
Investments per Statement of Assets and Other Debits, Liabilities and Fund Equity and Other Credits	<u>13,425,101</u>
Total	<u>\$ 31,892,834</u>

5. Changes in General Fixed Assets

The following are the changes in the balances of the District's fixed assets for the year ended June 30, 2018:

	Balance July 1, 2017	Additions	Disposals	Balance June 30, 2018
Land	\$ 3,349,331	\$ 2,575	\$ -	\$ 3,351,906
Buildings and Improvements	89,849,000	211,342	-	90,060,342
Land Improvements	983,337	-	-	983,337
Other Equipment	12,572,240	1,435,843	-	14,008,083
Transportation Equipment	5,085,039	113,269	-	5,198,308
Food Service Equipment	<u>390,904</u>	<u>-</u>	<u>-</u>	<u>390,904</u>
 Total Fixed Assets	 <u>\$ 112,229,851</u>	 <u>\$ 1,763,029</u>	 <u>\$ -</u>	 <u>\$ 113,992,880</u>

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

6. Employee Retirement Systems and Plans

Teachers' Retirement System of the State of Illinois

Plan Description

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

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/cafrs/fy2017>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling 888-678-3675, option 2.

Benefits Provided

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

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier III hybrid retirement plan, but it has not yet gone into effect. The earliest possible implementation date is July 1, 2019.

Contributions

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

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

6. Employee Retirement Systems and Plans

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, 2017, was 9.0 percent 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, 2018, 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 \$13,056,763 in pension contributions from the state of Illinois.

The District makes other types of employer contributions directly to TRS:

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2018, were \$108,780, and are deferred because they were paid after the June 30, 2017 measurement date.

Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher.

For the year ended June 30, 2018, the employer pension contribution was 10.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2018, salaries totaling \$223,499 were paid from federal and special trust funds that required District contributions of \$26,281. These contributions are deferred because they were paid after the June 30, 2017 measurement date.

Employer Retirement Cost Contributions

Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The District is required to make a one-time contribution to TRS for members retiring under the ERO. The payments vary depending on the member's age and salary. The maximum employer ERO contribution under the program that ended on June 30, 2016 is 146.5% and applies when the member is age 55 at retirement. For the year ended June 30, 2018, the District did not make any payments to TRS for employer ERO contributions for retirements that occurred before July 1, 2016.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

6. Employee Retirement Systems and Plans

The District is also required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary. A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2018, the District made no payments to TRS for employer contributions due on salary increases in excess of 6 percent and made no payments 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, 2018, the District reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the District. The state's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the District were as follows:

District's Proportionate Share of the Net Pension Liability	\$ 3,142,060
State's Proportionate Share of the Net Pension Liability Associated with the District	<u>132,670,180</u>
Total	<u>\$ 135,812,240</u>

The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, and rolled forward to June 30, 2017. 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, 2017, relative to the projected contributions of all participating TRS employers and the state during that period. At June 30, 2017, the District's proportion was 0.004113 percent, which is a decrease of 0.000229 percent from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$13,056,763 and revenue of \$13,056,763 for support provided by the state. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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Notes to Financial Statements
June 30, 2018

6. Employee Retirement Systems and Plans

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences Between Expected and Actual Experience	\$ 34,126	\$ 1,450
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	2,155	-
Changes of Assumptions	209,710	90,288
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	257,527	201,858
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	503,518	293,596
<i>Pension Contributions Made Subsequent to the Measurement Date</i>	135,061	-
Total Deferred Amounts Related to Pensions	\$ 638,579	\$ 293,596

\$135,061 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2019. Other amounts reported as deferred outflows or resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30	Net Deferred Outflows Of Resources
2018	\$ 30,745
2019	119,070
2020	105,160
2021	(38,202)
2022	(6,851)
Total	\$ 209,922

Actuarial Assumptions

The total pension liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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Notes to Financial Statements
June 30, 2018

6. Employee Retirement Systems and Plans

Inflation	2.50 Percent
Salary Increases	Varies by Amount of Service Credit
Investment Rate of Return	7.00 Percent, Net of Pension Plan Investment Expense, Including Inflation

Mortality rates were based on the RP-2014 White Collar Table with adjustments as appropriate for TRS experience. The rates are used on a fully-generational basis using projection table MP-2014. The same assumptions were used in the June 30, 2016 actuarial valuation. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
U.S. Large Cap	14.40%	6.94%
U.S Small/Mid Cap	3.60%	8.09%
International Developed	14.40%	7.46%
Emerging Market	3.60%	10.15%
U.S Bonds Core	10.70%	2.44%
International Debt Developed	5.30%	1.70%
Real Estate	15.00%	5.44%
Commodities	11.00%	4.28%
Hedge Funds	8.00%	4.16%
Private Equity	<u>14.00%</u>	10.63%
Total	100.00%	

Discount Rate

At June 30, 2017, the discount rate used to measure the total pension liability 7.00 percent, which was a change from the June 30, 2016 rate of 6.83 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

6. Employee Retirement Systems and Plans

Based on those assumptions, TRS's fiduciary net position at June 30, 2017 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. All projected future payments were covered, so 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.

At June 30, 2016, the discount rate used to measure the total pension liability was 6.83 percent. The discount rate was lower than the actuarially-assumed rate of return on investments that year because TRS's fiduciary net position and the subsidy provided by Tier 2 were not sufficient to cover all projected benefit payments.

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 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate.

	1% Decrease (6.00)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's Proportionate Share of the Net Pension Liability	\$ 3,860,431	\$ 3,142,060	\$ 2,553,654

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2017 is available in the separately issued TRS *Comprehensive Annual Financial Report*.

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), an agent multiple-employer plan. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position and required supplementary information. The report is available for download at www.imrf.org.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

6. Employee Retirement Systems and Plans

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). The District participates in the Regular Plan.

All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

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

Employees Covered by Benefit Terms

At December 31, 2017, the following employees were covered by the benefit terms:

Inactive Plan Members and Beneficiaries Currently Receiving Benefits	73
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	229
Active Plan Members	<u>247</u>
Total	<u>549</u>

Contributions

As set by statute, the District's regular plan members are required to contribute 4.5 percent 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 also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute. The District's annual contribution rate for calendar year 2017 was 8.85 percent. For the fiscal year ended June 30, 2018, the District contributed \$461,327 to the plan.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

6. Employee Retirement Systems and Plans

Net Pension Liability

The District's net pension liability was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2017:

- The Actuarial Cost Method used was Aggregate Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.50%.
- Salary Increases were expected to be 3.39% to 14.25%, including inflation.
- The Investment Rate of Return was assumed to be 7.50% for the Regular Plan.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016.
- For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). 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-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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 geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37.00%	6.85%
International Equity	18.00%	6.75%
Fixed Income	28.00%	3.00%
Real Estate	9.00%	5.75%
Alternative Investments	7.00%	2.65-7.35%
Cash Equivalents	<u>1.00%</u>	2.25%
Total	100.00%	

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

6. Employee Retirement Systems and Plans

Discount Rate

A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.71%, and the resulting single discount rate was 7.50%.

Changes in the Net Pension Liability

	<u>Total Pension Liability (A)</u>	<u>Plan Fiduciary Net Position (B)</u>	<u>Net Pension Liability (A)-(B)</u>
Balances at December 31, 2016	\$ 11,746,810	\$ 10,005,389	\$ 1,741,421
Changes for the Year:			
Service Cost	518,384	-	518,384
Interest on the Total Pension Liability	880,651	-	880,651
Differences Between Expected and Actual Experience of the Total Pension Liability	67,224	-	67,224
Changes of Assumptions	(374,838)	-	(374,838)
Contributions - Employer	-	439,003	(439,003)
Contributions - Employees	-	225,844	(225,844)
Net Investment Income	-	1,746,707	(1,746,707)
Benefit Payments, Including Refunds of Employee Contributions	(527,968)	(527,968)	-
Other (Net Transfer)	-	(203,960)	203,960
Net Changes	<u>563,453</u>	<u>1,679,626</u>	<u>(1,116,173)</u>
Balances at December 31, 2017	<u>\$ 12,310,263</u>	<u>\$ 11,685,015</u>	<u>\$ 625,248</u>

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

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

6. Employee Retirement Systems and Plans

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
District's Net Pension Liability	\$ 2,289,730	\$ 625,248	(\$ 722,018)

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

For the year ended June 30, 2018, the District's pension expense was \$746,159. At June 30, 2018, the District had deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences Between Expected and Actual Experience	\$ 420,289	\$ -
Changes of Assumptions	76,650	299,779
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	319,863	799,054
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	816,802	1,098,833
<i>Pension Contributions Made Subsequent to the Measurement Date</i>		
	239,029	-
Total Deferred Amounts Related to Pensions	\$ 1,055,831	\$ 1,098,833

Amounts of deferred outflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Year Ending December 31	Net Deferred Inflows of Resources
2018	(\$ 127,988)
2019	(16,514)
2020	194,585
2021	231,948
Total	\$ 282,031

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

7. Postemployment Benefits Other than Pensions

Healthcare Benefits

The District is legally required to offer postemployment healthcare benefits to former employees and retirees. Former employees, who are not retirees, are provided healthcare benefits mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). Former employees, who are qualified under COBRA, may apply for coverage by the District's health plan. The cost is 100% funded on a monthly pay-as-you-go basis by the former employee based upon the actual cost of the health plan for the chosen level of coverage.

Illinois statutes mandate that a municipal government must offer its retirees a health insurance plan equivalent to that offered to active employees. Illinois statutes enable a government to make the health plan benefits supplemental to Medicare and to offer these supplemental benefits at a different retiree contribution rate than regular benefits provided by the group plan. State statutes do not presently require the government to pay any portion of the cost of the plan for retired employees. Retired employees covered under the District's plan are required to pay 100% of the cost of their insurance based on the rates paid by the District. Retired employees must be covered under the District's health insurance plan at the time of retirement to receive this benefit and must continue coverage with the District's plan to maintain this benefit.

Other Postemployment Benefits

The District's teacher's contract requires the District to pay additional postemployment benefits to retirees. The benefit comes in the form of three annual payments of 5 percent, 10 percent, 15 percent or 20 percent of the teacher's final creditable earning amount, based upon the number of years of service to the school in five-year increments (15 years to 30 years of service).

Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions (GASB 75) became applicable for the District's year ended June 30, 2018. That Statement requires the District to disclose the obligation for other postemployment benefits (OPEB) and actuarial accrued liabilities associated with OPEB and whether and to what extent progress is being made in funding the plan. The District did not implement the provisions of GASB 75 and therefore the amount by which this disclosure would affect the financial statements is not reasonably determinable.

Teacher Health Insurance Security Fund

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund of the state of Illinois (also known as the Teachers Retirement Insurance Program "TRIP"), 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. Detailed information about the OPEB plan's fiduciary net position is available in the separately issued publicly available financial report that can be obtained at <https://www.auditor.illinois.gov/Audit-Reports/Compliance-Agency-List/CMS/THISF/FY17-CMS-THISF-Fin-Full.pdf>.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

7. Postemployment Benefits Other than Pensions

Benefits Provided

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 TRS. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Annuitants who are enrolled in Medicare Parts A and B may be eligible to enroll in a Medicare Advantage plan.

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

Contributions

Active members were required to contribute 1.18 percent of pay during the year ended June 30, 2018 to the THIS Fund. The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.88 percent during the year ended June 30, 2018. For the year ended June 30, 2018, the District paid \$164,627 to the THIS Fund, which was 100 percent of the required contribution.

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

On Behalf Contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. The District recognized \$1,464,937 of revenue and expenditures during the year.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

8. General Long-Term Debt

Changes in long-term liabilities during the year are as follows:

	Balance June 30, 2017	Debt Issued	Debt Retired	Balance June 30, 2018	Amount Due Within One Year
General Obligation Bonds					
Series 2008	\$ 6,465,000	\$ -	\$ 2,130,000	\$ 4,335,000	\$ 1,315,000
Series 2010A	42,335,000	-	-	42,335,000	-
Series 2010B	5,984,860	-	-	5,984,860	-
Series 2012	4,910,000	-	295,000	4,615,000	-
Series 2013	9,080,000	-	210,000	8,870,000	210,000
Series 2014	4,880,000	-	125,000	4,755,000	1,905,000
Series 2017	-	3,995,000	-	3,995,000	815,000
Total Long-Term Debt	<u>\$ 73,654,860</u>	<u>\$ 3,995,000</u>	<u>\$ 2,760,000</u>	<u>\$ 74,889,860</u>	<u>\$ 4,245,000</u>

At June 30, 2018, the annual cash flow requirements of principal and interest were as follows:

Year Ending June 30,	Principal	Interest	Total
2019	\$ 4,245,000	\$ 3,276,644	\$ 7,521,644
2020	5,015,000	2,943,504	7,958,504
2021	5,765,000	2,692,721	8,457,721
2022	6,615,000	2,506,481	9,121,481
2023	5,560,760	3,524,863	9,085,623
2024-2028	40,170,470	15,750,168	55,920,638
2029	7,518,630	3,515,745	11,034,375
	<u>\$ 74,889,860</u>	<u>\$ 34,210,126</u>	<u>\$ 109,099,986</u>

The District uses the Debt Service Fund to retire long-term debt.

2008 Series Bonds

The 2008 Series bonds are general obligation bonds issued in the amount of \$55,935,000 on April 16, 2008. These bonds were issued to fund the Capital Projects Fund and to advance refund \$1,040,000 of the 2002 Series Bonds. These bonds are payable in annual installments beginning October 15, 2012. Interest rates range from 3.25 percent to 5.75 percent.

2010 Series Bonds

The 2010A Series bonds are general obligation refunding school bonds issued in the amount of \$42,335,000 on March 10, 2010. These bonds are payable in annual installments of interest only beginning October 15, 2009 and principal beginning October 15, 2022. Interest rates range from 5.00 percent to 5.25 percent.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

8. General Long-Term Debt

2010 Series Bonds

The 2010B Series bonds are general obligation capital appreciation refunding bonds issued in the amount of \$5,984,860 on March 10, 2010. These bonds are payable in annual installments beginning October 15, 2022. The interest rate of these bonds is 7.50 percent.

Both of these bonds series were issued to advance refund \$7,935,000 of the 2002 Series Bonds, \$3,360,000 of the 2004 Series Bonds, \$130,000 of the 2007B Series Bonds and \$37,005,000 of the 2008 Series Bonds.

2012 Series Bonds

The 2012 Series bonds are general obligation refunding bonds issued in the amount of \$6,165,000 on July 19, 2012. These bonds were issued to advance refund \$1,680,000 of the 2002 Series Bonds and \$4,740,000 of the 2004 Series Bonds. These bonds are payable in annual installments beginning October 15, 2012. Interest rates range from 4.00 percent to 5.00 percent.

2013 Series Bonds

The 2013 Series bonds are general obligation refunding bonds issued in the amount of \$9,990,000 on July 29, 2013. These bonds were issued to advance refund \$8,240,000 of the 2008 Series Bonds. These bonds are payable in annual installments beginning October 15, 2013. Interest rates range from 2.00 percent to 2.50 percent.

2014 Series Bonds

The 2014 Series bonds are general obligation refunding bonds issued in the amount of \$4,910,000 on July 21, 2014. These bonds were issued to advance refund \$5,075,000 of the 2005 Series Bonds. These bonds are payable in annual installments beginning October 15, 2015. Interest rates range from 2.00 percent to 3.00 percent.

2017 Series Bonds

The 2017 Series bonds are taxable general obligation school bonds issued in the amount of \$3,995,000 on October 17, 2017. These bonds were issued for the purpose of increasing the Working Cash Fund. These bonds are payable in annual installments beginning October 15, 2018. Interest rates range from 2.00 percent to 5.00 percent.

Prior-Year Defeasance of Debt

In prior fiscal years, the District defeased certain general obligation bonds by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trusts account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2018, \$36,375,000 of bonds outstanding are considered defeased.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

9. Required Individual Fund Disclosures

Excess of Expenditures Over Budget

During the fiscal year ended June 30, 2018, State On-Behalf Payments were over budget by \$14,521,700, causing total expenditures of the Educational Fund to exceed budgeted expenditures by \$13,346,209. Expenditures of the Municipal Retirement/Social Security Fund exceeded budgeted expenditures by \$35,941. Expenditures of the Capital Projects Fund exceeded budgeted expenditures by \$945,887.

Abatement of Working Cash (Transfer)

During the fiscal year, the District abated \$2,380,000 from the Working Cash Fund for use in the Educational Fund.

10. Contingencies

Litigation

From time to time, the District is involved in legal and administrative proceedings with respect to employment, civil rights, property tax protests and other matters. It is the opinion of management, based upon consultation with counsel, that liabilities arising from these proceedings, if any, will not be material to the District's financial position.

State and Federal Grants

The District has received funding from state and federal grants in the current and prior years, which are subject to audits by the granting agencies. The School Board believes any adjustments that may arise from the audits will be insignificant to District operations.

11. Operating Leases

The District leases transportation equipment under lease agreements that expire through fiscal year ending June 30, 2023. Future minimum lease payments required under these leases in years ending June 30 are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Total</u>
2019	\$ 197,586
2020	194,115
2021	194,115
2022	194,115
2023	<u>703,000</u>
Total	<u>\$ 1,482,931</u>

Expenditures under the District's operating leases for the year ended June 30, 2018 were \$190,646.

MINOOKA COMMUNITY CONSOLIDATED SCHOOL DISTRICT 201

Notes to Financial Statements
June 30, 2018

12. Risk Management

The District is exposed to various risks of loss related to torts; professional liability; theft of, damage to, and destruction of assets; and natural disasters. To protect the District from such risks, the District has purchased insurance coverage through DeGeus & Klafter Insurance agency. The District pays annual premiums to the Agency for insurance coverage.

To cover itself against worker's compensation risks, the District has purchased insurance coverage through Arthur J. Gallagher & Co. Insurance agency.

The District is self-insured for medical and dental claims to cover its employees and their qualifying dependents. The District has engaged an outside agency to administer its claims. The District does not assume unlimited liability for medical claims. As of June 30, 2018, the District had purchased (stop-loss) insurance to cover claims in excess of \$90,000 per individual occurrence. The District's self-insured cost for the fiscal year ended June 30, 2018 was \$4,176,194. At June 30, 2018, the District maintained a reserved cash balance for future claims of \$3,917,675, which is included within the cash balances of the Educational, Operations and Maintenance and Transportation Funds.

There were no reductions in insurance coverage during the year. Settled claims have not exceeded the insurance coverage in the last three years.

The District received insurance proceeds of \$3,821,520 due to hail and storm damage to its buildings and property in prior years. Expenditures related to repairs of these assets are to incur in the current and future years.